

CARROLL HIER
RECORDS

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ANNEXATION AGREEMENT

FOR SELLER'S LANDING PLANNED UNIT DEVELOPMENT

THIS AGREEMENT made and entered into by and between the Town of Castle Rock, a Colorado Municipal Corporation, hereinafter referred to as "Town", and the developers of the Seller's Landing Planned Unit Development, namely; Allen and Jeannine A. George, whose address is 216 Ash Ave., Castle Rock, Colorado hereinafter referred to as the "Developer".

WITNESSETH:

WHEREAS Developer desires to annex certain lands to the Town, more particularly described in Exhibit "A" attached hereto and made a part of; and

WHEREAS Developer has heretofore submitted an annexation petition which is prepared for the approval of the Town; and

WHEREAS the parties hereto desire to set forth the respective duties and responsibilities of each with respect to the development of said land; and

WHEREAS the parties have had an opportunity to have discussions relating to the development of the property proposed to be annexed with respect to the goals and policies of the community, the interrelation between this development and the existing Town of Castle Rock as it blends with the present master plan of the community, together with the mutual benefits to be achieved by both parties if this property is annexed;

NOW THEREFORE in consideration of the premises, the parties hereto agree as follows:

Section I - GENERAL RESPONSIBILITIES OF TOWN

The Town shall have the following general responsibilities:

- A. To permit developer to connect with the Town's water mains and sewer lines at locations approved and designated by the Town's Engineer, and/or the Town Superintendent of Public Works.

B. To furnish water and sewer service to users of such services within said annexed area and charge such rates and connection charges as are then applicable by Town ordinances.

C. To accept for continual maintenance water mains, sewer mains, manholes, fire hydrants and all appurtenant structures, which have been completed to Town specifications and are located upon publicly dedicated right-of-way or easement, subject to a one year warranty by developer against defective materials, installation or workmanship, which one year warranty shall commence and be as set forth in Section V, hereinbelow.

D. To accept for continual maintenance such other public improvements completed by Developer upon dedicated right-of-way or easement as soon as completed to Town specifications, namely; streets, curbs, gutters, sidewalks, bike paths, drainage structures and such other required public structures, all subject to a one year warranty by the Developer against defective materials, installation and or workmanship, which one year warranty shall be in accordance with the provisions as set forth in Section V, hereinbelow.

E. To install water meter pits and water meters.

F. To approve or disapprove developer's engineering plans for the reclamation of certain areas of flood damaged property, with the understanding that upon approval, Developer will be creating additional developable land within the area to be annexed. The engineering plans to be submitted by the Developer and the responsibility of the Town to approve or disapprove the same shall be in accordance with the existing flood plain ordinances of the Town of Castle Rock.

Section II - GENERAL RESPONSIBILITIES OF DEVELOPER

The general responsibilities of the Developer shall be as follows:

A. To engineer, furnish material for, and install at Developer's expense, according to Town's specifications and

approval, water mains and service lines, together with sewer lines, from and as required by the development of the property to such locations to existing water mains and sewer lines at existing points across South Lake Gulch Road on the East side of the property.

B. To engineer, furnish material for, and install at developer's expense, curb, gutter, sidewalk, together with any other necessary drainage facilities appurtenant thereto, all in accordance with Town's specifications and approval, abutting the property on the East side as the same may be appurtenant to the continued development of South Lake Gulch Road.

C. To provide the Town with reasonable notification and permit proper inspections of all public and private installations prior to backfilling.

D. To present to the Town plats for approval showing all property lines, easements, rights of way, and dedications in accordance with the final plat requirements of the subdivision ordinance of the Town of Castle Rock. Accordingly, Developer shall have the further responsibility to contract with any and all other necessary public or private utilities and to provide for the installation and accessibility of such utilities to the development.

E. To provide to the Town within thirty (30) days of completion "as built" for all public improvements, together with such other "as built" as may be required by the Town Superintendent of Public Works.

F. To install fire hydrants according to applicable Town specifications and the requirements of the Town Fire Marshall.

G. To convey to the Town by deed, dedication, or letter at the Town's discretion all public improvements for which the Town requires such conveyance or for which the Town will be accepting for continual maintenance.

H. To install upon or adjacent to the property such non-electric traffic and street signs, including street lighting, as the same may be reasonably required by Town, all at Developer's expense.

I. To pay to the Town such tap and development fees upon development of the property as are established and in force by ordinances of the Town of Castle Rock at the time the same are due and owing.

Section III - SPECIAL RESPONSIBILITIES OF DEVELOPER

Developer shall have the following additional special responsibilities with respect to this Annexation Agreement:

A. Prior to the receipt of any building permit, Developer shall make payment to Baldwin, Ltd., 413 Wilcox Street, Castle Rock, Colorado the sum of \$8,496.00 as it's reconopment share to the aforesaid Baldwin, Ltd., for the development and extension of water mains and sewer lines adjacent to and Easterly of Developer's property within the right-of-way of South Lake Gulch Road. Evidence of such payment must be made to Town prior to Developer placing any taps upon the water and sewer lines and prior to the issuance of any building permits for the construction upon the property. It is the understanding of the parties that this payment evolves from negotiations regarding Town Annexation Policies and the applicability of Town Ordinance 8.08, such payment hereunder fully completing any and all rights and responsibilities that Developer may have to Baldwin, Ltd. for the construction of such water mains and sewer lines.

B. Developer shall engineer, furnish material for, and install at Developer's expense, according to Town's specifications and upon Town's approval a bike path to be no less than eight (8) feet in width and surfaced with asphalt according to Town specifications, such bike path to be installed in a location running North and South through the flood plain

located on Developer's property and at such location as may be finally determined and approved by the Town. Said bike path shall be installed in its entirety during the construction period of the final phase of the project but no later than January 1, 1988, except that the Town may require an earlier construction of said bike path if and when a future development to the South of this annexation should produce a bike path to the Southern boundary of Developer's property at which time the Town may give notice to Developer that Developer's bike path must be completed within six (6) months. It shall be the further responsibility of Developer to dedicate such bike path upon any final plats presented to the Town of Castle Rock.

C. Developer shall engineer, furnish material for, and install at Developer's expense all necessary drainage and flood plain controls as approved by and in accordance with any and all Town engineer specifications in order to prevent the erosion of Seller's Gulch within the boundaries of the property. It is the understanding of the parties that such drainage and flood plain controls are being installed for the reclamation and loss of property to the flood plain and that no reclamation will be made which will alter the flood plain of any adjacent properties, downstream properties or properties on the other side of Seller's Gulch, nor will any of such drainage and flood plain controls impair the flood channel of Seller's Gulch. Any and all construction in this regard shall proceed in accordance with and under the supervision of the Town Engineer requirements and must be completed prior to any Certificate of Occupancy being issued for any building within the annexation.

D. It shall be the further responsibility of Developer to install and maintain accesses from the residential areas of the development to the flood plain for the use of residents to utilize the bike path to be constructed in the

flood plain or for the utilization of the flood plain area for other passive recreation desires.

E. The parties recognize that the Eastern boundary of the area to be annexed is adjacent to South Lake Gulch Road, presently a two lane street. The parties recognize that the master traffic plan of the Town of Castle Rock recognizes South Lake Gulch Road and this area to ultimately be a four lane arterial street. In this event, Developer shall engineer, furnish material for, and install at Developer's expense in accordance with Town specifications and approval, an additional Westerly lane to the present two lane South Lake Gulch Road. Until such time as Town desires to utilize South Lake Gulch Road as a four lane road, this additional lane shall be striped with acceleration and deceleration lanes into and out of the entrances to Developer's planned unit development. Such additional lane may be completed during the construction of the final phase of the project but no later than January 1, 1988.

Section III - IMPROVEMENT SECURITY

It shall be Developer's responsibility to provide the following security for the improvements to be made upon the property:

A. With respect to all public improvements, including, but not limited to, public street, curb, gutter, sidewalk, drainage structures, fire hydrants, water lines, sewer lines, lighting and other appurtenant structures, Developer shall either complete all of such structures prior to the issuance of any Certificate of Occupancy within the development, or, developer shall provide to Town a cash escrow, letter of credit from a local financial institution approved by Town, or a performance bond for the completion of such structures, the amount of the escrow, letter of credit or bond to be determined by the Town in accordance with the estimated cost of the structures (times 1.5). Upon specific approval of Town, Developer may only be required to provide

such security in phasing amounts according to the amount of the development under construction.

B. With regard to the completion of the bike path and the drainage and flood plain controls, it shall be the responsibility of the Developer to provide a completion bond for any portion of such structures not completed prior to the issuance of any Certificate of Occupancy within the development. In this event, the specific provisions for completion of such structures as enumerated hereinabove shall govern.

Section V - WARRANTY

Developer's one year warranty, as referred to in this Agreement, shall extend to and warrant against defective materials, installation and/or workmanship from and after acceptance by Town of any and all warranted work completed by Developer. Such warranted work shall include all public improvements and private drainage and flood plain controls designated in Section IV above. Town's acceptance shall be evidenced by a letter executed by an official designated by the Town. Developer's Warranty, with regard to the installations described in such letter, shall expire on the first anniversary date of the acceptance of the installations. Town shall initiate such letter, or in the alternative, a letter specifically enumerating and describing defects within the described installations which would preclude the acceptance thereof which, shall be sent to Developer within thirty (30) working days following a written request by Developer for inspection and acceptance of such installation. If the Town should fail to respond to Developer's request for inspection and acceptance within said thirty (30) day period, then the installations shall be deemed accepted for the purpose of the one year warranty and such warranty shall commence on the thirty-first (31st) working day following the letter of request from the Developer.

Section VI - WATER

Developer shall provide to Town a deed to any and all water rights which Developer may have appurtenant to the

land to be annexed. Additionally, inasmuch as Developer has been unable to display to Town the capability of providing sufficient water to Town for the utilization of the residences planned for development on the property, Developer shall pay to Town the sum of \$33,930.00 which shall represent the acquisition costs of the water to be utilized by the residents of the development. Such payment shall be made at the time of issuance of any C.O. for any unit at the rate of \$435.00 per unit for the first 78 units completed, but in any event the full and final payment of \$33,930.00 shall be due no later than January 1, 1988. The following factors were used in this determination:

- a) Water acquisition cost.....\$1,500.00/acre foot
- b) Water usage.....0.29 acre foot/year/
townhouse unit.
- c) No charge was assessed for initial 16 units.

In the event the Town determines water acquisition cost is less than \$1,500.00/acre foot within the next Twenty-four (24) months, and accordingly adopts an ordinance to such effect, Developer shall be reimbursed the cost differential.

Section VII - ANNEXATION FEE

Town policy, as exhibited by the ordinances of the Town of Castle Rock, provides that persons annexing land to the Town of Castle Rock shall dedicate ten (10%) per cent thereof for public usage. In the event that annexations are extremely small, or it is not appropriate to take a portion of the annexed land for public usage, it is further the policy of the Town of Castle Rock to take cash in a representative amount in lieu of the land which would otherwise be dedicated to Town. In this event, it is agreed between the parties hereto that Developer shall pay to Town the sum of \$5,250.00 which represents Developer's public land dedication to the Town for the extension of municipal services, recreation, police and fire protection, and other necessary expenses necessarily inherent in the increase in the size of the community, such payment to be made within thirty (30) days after the issuance of the first building permit within the project.

Section VIII - TOWN CONTROL

Notwithstanding any other provision within this Agreement, the Town of Castle Rock retains herein it's right to withhold from Developer building permits, certificates of occupancy, inspections or approvals thereof, or any other permits within the control of the Town of Castle Rock upon the failure of Developer to comply with any provisions of the within Agreement. Such withholding shall be at the sole discretion of the officials of the Town of Castle Rock, or the Board of Trustees, and Town shall not be liable to Developer for any damages incurred thereby, whether or not such withholding was proper or wrongful.

Section IX - TOWN REVIEW

Nothing herein contained shall limit the right and responsibility by the Town of Castle Rock to review and approve or reject any and all plans for the development of the property by the Developer.

Section X - SEVERABILITY

In the event any Court of competent jurisdiction shall declare or find any provision hereof void or invalid, such provision shall be deemed severable and the declaration or finding of voidness or invalidity shall have no effect upon the remaining portion of the agreement.

Section XI - BINDING EFFECT

This agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

Section XII - APPROVAL

The within Agreement was considered by the Board of Trustees of the Town of Castle Rock, Colorado at their regular public meeting held on Nov. 16 , 1982 and approved by a vote of 4 for and 2 against.

IN WITNESS WHEREOF the parties hereto have executed
this Agreement this 16th day of November, 1982.

Allen L. George
Allen George, Developer

Jeannine A. George
Jeannine A. George, Developer

Robert Fort
Timothy L. White,
Mayor - Town of Castle Rock

ATTEST:
Florence Bush
Florence Bush
Town Clerk - Town of Castle Rock

EXHIBIT A

That part of the Northwest $\frac{1}{4}$ of Section 13, Township 8 South, Range 67 West of the 6th Principal Meridian, described as follows:

Commencing at the Southwest corner of the North $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of said Section 13;

Thence S $89^{\circ}02'15''$ E along the South line of the North $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ a distance of 1687.09 feet to the true point of beginning;

Thence N $46^{\circ}32'31''$ W a distance of 974.81 feet;

Thence N $65^{\circ}42'00''$ E a distance of 311.70 feet to the West line of Lake Gulch County Road;

Thence S $37^{\circ}38'15''$ E along said West line a distance of 1012.82 feet to the South line of the North $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of said Section 13;

Thence N $89^{\circ}02'15''$ W along said South line a distance of 195.01 feet to the point of beginning;

Containing 4.99 acres, more or less.