

RESOLUTION NO. 1938

A RESOLUTION OF THE GOLDEN CITY COUNCIL APPROVING A FINAL SUBDIVISION PLAT FOR THE GATEWAY VILLAGE FILING NO.1 SUBDIVISION, AUTHORIZING THE EXECUTION OF A SUBDIVISION DEVELOPMENT AGREEMENT, AND AUTHORIZING THE ACCEPTANCE OF DEDICATION OF CERTAIN OFF-SITE UTILITY EASEMENTS AS APPLIED FOR BY GATEWAY VILLAGE LLC

WHEREAS, Gateway Village LLC (subdivider) has submitted a proposed final subdivision plat for property within the City of Golden, State of Colorado, entitled Gateway Village Filing No.1 Final Plat; and

WHEREAS, the City of Golden Planning Commission conducted a public hearing on Case No. PC08-08, the preliminary subdivision plat for Gateway Village Filing No.1 on April 2, 2008 and recommended to the City Council that the preliminary plat be approved. City Council approved the preliminary plat on April 24, 2008 by Resolution No. 1859; and

WHEREAS, on December 11, 2008, the Golden City Council conducted a public hearing upon the proposed final subdivision plat entitled Gateway Village Filing No.1 Final Plat.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

Section 1. The final subdivision plat for Gateway Village Filing No.1 Final Plat is hereby approved subject to the following conditions:

- a. The subdivider shall pay applicable fees incurred as a result of the application approval, including, but not limited to, utility, remapping, public land dedication, cash-in-lieu fees, legal notice and legal review, and recording fees.
- b. The subdivider shall submit, within ninety (90) days of the date of this approval, all documents required by the Golden Municipal Code for finalization of the subdivision plat.
- c. Within ninety (90) days of the date of this resolution the subdivider shall execute a subdivision development agreement in a form satisfactory to the city attorney which shall provide, inter alia, that the subdivider(s) shall design, construct, install and warrant all public improvements on the property or otherwise serving the property at the developer's expense and provide financial surety, performance and maintenance guarantees for the same in a form and with such guarantor as may be satisfactory to the city attorney and city manager, including but not limited to the following improvements:
 1. Domestic water and wastewater facilities as are necessary to serve the subdivision, said design and construction to be in accordance with plans approved by the city engineer, as in conformance with the city's engineering regulations.
 2. The design and construction of all streets, trails, and sidewalks within and adjacent to the subdivision. The design and construction shall be in accord with the plans approved by the city engineer, as in compliance with the city's engineering regulations.
 3. The design and construction of all fire lines and infrastructure shall be in accord with the

plans approved by the City of Golden Fire Department as in compliance with the current and adopted fire code regulations.

4. All drainage systems, including erosion abatement as are necessary to serve the subdivision, said design and construction to be in accord with the plans approved by the city engineer, as in compliance with the city's engineering regulations.
5. All geotechnical recommendations as per the report provided during the Preliminary Plat shall be implemented prior to and during construction.
6. Street lighting, street signs, handicap ramps and street intersection, pavement markings, and such other street and sidewalk fixtures as may be required by the city engineer to comply with the city's ordinances and engineering specifications or the Colorado Department of Transportation.
7. On behalf of the city, the City Manager is authorized to execute the Subdivision Development Agreement.

Section 2. As a Condition of Approval of this subdivision, the final plat shall not be submitted for recording until City Council has separately approved such agreements as necessary to assure the permanent location of the proposed 300,000 gallon water tank as anticipated by the approved utility plans.

Section 3. City Council hereby authorizes the acceptance of the dedication of off-site utility easements necessary to serve the site, subject to approval of the form of such easements by the City attorney and City Engineer. As a further Condition of Approval of this subdivision, the final plat shall not be submitted for recording until the City Attorney has approved the format of the easements and the Mayor has executed the acceptance of same.

Section 4. The dedication of all streets, avenues, right-of-way, tracts, and easements, and all other places designated for public use as shown upon the final plat of the Gateway Village Filing No.1 Subdivision is hereby accepted by the City of Golden, subject however, to the condition that the city shall not undertake maintenance of any street or avenue, right-of-way, tract, easement or other place designated for public use until after construction of said public improvement has been satisfactorily completed by the land owner and accepted in writing by the City of Golden.

Section 5. The Mayor and City Clerk are hereby authorized and directed to certify upon the final subdivision plat, the city's approval and acceptance thereof. The City Clerk is hereby authorized and directed to file the subdivision plat with the Jefferson County Clerk and Recorder's office upon fulfillment of all conditions as indicated herein.

Section 6. Unless otherwise extended by City Council, the approval of the Gateway Village Filing No.1 Final Plat shall be null and void if the conditions are not complied with within ninety (90) days of the date of this resolution.

Adopted this 11th day of December, 2008.



A handwritten signature in cursive script, reading "Susan M. Brooks", written over a horizontal line.

Susan M. Brooks, MMC
City Clerk

A handwritten signature in cursive script, reading "Karen L. Oxman", written over a horizontal line.

Karen L. Oxman
Mayor Pro Tem

APPROVED AS TO FORM:

A handwritten signature in cursive script, reading "David S. Williamson", written over a horizontal line.

David S. Williamson
City Attorney

I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of a certain Resolution adopted by the City Council of the City of Golden, Colorado at a rescheduled regular business meeting thereof held on the 11th day of December, A.D., 2008.



ATTEST:

A handwritten signature in cursive script, reading "Susan M. Brooks", written over a horizontal line.

Susan M. Brooks, City Clerk of the City of
Golden, Colorado



2009021553

03/11/2009 08:05:14 AM 3 Page(s) RES

Jefferson County, Colorado

R \$16.00
D \$0.00

RESOLUTION NO. 1938

**A RESOLUTION OF THE GOLDEN CITY COUNCIL
APPROVING A FINAL SUBDIVISION PLAT FOR THE
GATEWAY VILLAGE FILING NO.1 SUBDIVISION,
AUTHORIZING THE EXECUTION OF A SUBDIVISION
DEVELOPMENT AGREEMENT, AND AUTHORIZING THE
ACCEPTANCE OF DEDICATION OF CERTAIN OFF-SITE
UTILITY EASEMENTS AS APPLIED FOR BY GATEWAY
VILLAGE LLC**

WHEREAS, Gateway Village LLC (subdivider) has submitted a proposed final subdivision plat for property within the City of Golden, State of Colorado, entitled Gateway Village Filing No.1 Final Plat; and

WHEREAS, the City of Golden Planning Commission conducted a public hearing on Case No. PC08-08, the preliminary subdivision plat for Gateway Village Filing No.1 on April 2, 2008 and recommended to the City Council that the preliminary plat be approved. City Council approved the preliminary plat on April 24, 2008 by Resolution No. 1859; and

WHEREAS, on December 11, 2008, the Golden City Council conducted a public hearing upon the proposed final subdivision plat entitled Gateway Village Filing No.1 Final Plat.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

Section 1. The final subdivision plat for Gateway Village Filing No.1 Final Plat is hereby approved subject to the following conditions:

- a. The subdivider shall pay applicable fees incurred as a result of the application approval, including, but not limited to, utility, remapping, public land dedication, cash-in-lieu fees, legal notice and legal review, and recording fees.
- b. The subdivider shall submit, within ninety (90) days of the date of this approval, all documents required by the Golden Municipal Code for finalization of the subdivision plat.
- c. Within ninety (90) days of the date of this resolution the subdivider shall execute a subdivision development agreement in a form satisfactory to the city attorney which shall provide, inter alia, that the subdivider(s) shall design, construct, install and warrant all public improvements on the property or otherwise serving the property at the developer's expense and provide financial surety, performance and maintenance guarantees for the same in a form and with such guarantor as may be satisfactory to the city attorney and city manager, including but not limited to the following improvements:
 1. Domestic water and wastewater facilities as are necessary to serve the subdivision, said design and construction to be in accordance with plans approved by the city engineer, as in conformance with the city's engineering regulations.
 2. The design and construction of all streets, trails, and sidewalks within and adjacent to the subdivision. The design and construction shall be in accord with the plans approved by the city engineer, as in compliance with the city's engineering regulations.
 3. The design and construction of all fire lines and infrastructure shall be in accord with the

plans approved by the City of Golden Fire Department as in compliance with the current and adopted fire code regulations.

4. All drainage systems, including erosion abatement as are necessary to serve the subdivision, said design and construction to be in accord with the plans approved by the city engineer, as in compliance with the city's engineering regulations.
5. All geotechnical recommendations as per the report provided during the Preliminary Plat shall be implemented prior to and during construction.
6. Street lighting, street signs, handicap ramps and street intersection, pavement markings, and such other street and sidewalk fixtures as may be required by the city engineer to comply with the city's ordinances and engineering specifications or the Colorado Department of Transportation.
7. On behalf of the city, the City Manager is authorized to execute the Subdivision Development Agreement.

Section 2. As a Condition of Approval of this subdivision, the final plat shall not be submitted for recording until City Council has separately approved such agreements as necessary to assure the permanent location of the proposed 300,000 gallon water tank as anticipated by the approved utility plans.

Section 3. City Council hereby authorizes the acceptance of the dedication of off-site utility easements necessary to serve the site, subject to approval of the form of such easements by the City attorney and City Engineer. As a further Condition of Approval of this subdivision, the final plat shall not be submitted for recording until the City Attorney has approved the format of the easements and the Mayor has executed the acceptance of same.

Section 4. The dedication of all streets, avenues, right-of-way, tracts, and easements, and all other places designated for public use as shown upon the final plat of the Gateway Village Filing No.1 Subdivision is hereby accepted by the City of Golden, subject however, to the condition that the city shall not undertake maintenance of any street or avenue, right-of-way, tract, easement or other place designated for public use until after construction of said public improvement has been satisfactorily completed by the land owner and accepted in writing by the City of Golden.

Section 5. The Mayor and City Clerk are hereby authorized and directed to certify upon the final subdivision plat, the city's approval and acceptance thereof. The City Clerk is hereby authorized and directed to file the subdivision plat with the Jefferson County Clerk and Recorder's office upon fulfillment of all conditions as indicated herein.

Section 6. Unless otherwise extended by City Council, the approval of the Gateway Village Filing No.1 Final Plat shall be null and void if the conditions are not complied with within ninety (90) days of the date of this resolution.

Adopted this 11th day of December, 2008.



Susan M. Brooks

Susan M. Brooks, MMC
City Clerk

Karen L. Oxman

Karen L. Oxman
Mayor Pro Tem

13

APPROVED AS TO FORM:

David S. Williamson

David S. Williamson
City Attorney

I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of a certain Resolution adopted by the City Council of the City of Golden, Colorado at a rescheduled regular business meeting thereof held on the 11th day of December, A.D., 2008.



ATTEST:

Susan M. Brooks

Susan M. Brooks, City Clerk of the City of
Golden, Colorado



2009021555

03/11/2009 08:05:14 AM 16 Page(s) SUBAGR
Jefferson County, ColoradoR \$81.00
D \$0.00

SUBDIVISION DEVELOPMENT AGREEMENT

THIS AGREEMENT is entered into between the City of Golden, Colorado (the City) and Gateway Village, LLC (Developer), this 6th day of March, 2009.

RECITALS

A. GATEWAY VILLAGE LLC OWNS REAL PROPERTY WITHIN THE CITY GENERALLY LOCATED AT 18475 US HIGHWAY 40, AND KNOWN AS THE SUBDIVISION APPROVED AS GATEWAY VILLAGE FILING NO.1.

B. THE DEVELOPER INTENDS TO IMPROVE AND/OR DEVELOP THE PROPERTY IN A MANNER AS AUTHORIZED BY THE SUBDIVISION APPROVED BY RESOLUTION NO. 1938, ADOPTED BY THE CITY ON DECEMBER 11, 2008. CITY AND DEVELOPER ARE EXECUTING THIS AGREEMENT TO SET FORTH THEIR RESPECTIVE RIGHTS AND OBLIGATIONS WITH RESPECT TO THE PROPOSED USES OF THE PROPERTY AND THE PROPOSED IMPROVEMENTS THEREON.

C. THE CITY, PURSUANT TO THE GOLDEN MUNICIPAL CODE, REQUIRES EXECUTION OF A SUBDIVISION DEVELOPMENT AGREEMENT ESTABLISHING THE OBLIGATION FOR THE PROVISION OF SUCH IMPROVEMENTS NECESSITATED BY SUBDIVISION AND/OR DEVELOPMENT.

D. IN CONSIDERATION OF THE APPROVAL BY THE CITY OF THE PLAT, PLANS AND PROFILES OF THE SUBDIVISION KNOWN AS GATEWAY VILLAGE FILING NO.1, THE DEVELOPER, ITS HEIRS, SUCCESSORS, AND ASSIGNS AGREE TO COMPLETE THE PUBLIC IMPROVEMENTS AS PROVIDED HEREIN.

AGREEMENT

1.00 DEFINITIONS

Unless the context otherwise clearly indicates, the following words and phrases shall be defined as follows:

1.01 "Agreement" means this Subdivision Development Agreement.

1.02 "City" shall refer to the City of Golden, Colorado, a Municipal Corporation organized pursuant to the laws of the State of Colorado, and shall include the City Manager, or his/her designee or other official, body or agency designated by statute, charter or ordinance to act on behalf of the City.

1.03 "Developer" shall include the subsequent owner or owners of the property, and shall include any person acting in accordance with the duly executed power of attorney granting the attorney-in-fact full authority to act in the stead of the developer.

1.04 "Improvements" shall include any public physical facilities and/or obligations identified by this Agreement and the plat, plans, and profiles, and applicable provisions of the subdivision and zoning ordinance approved by the City in conjunction with the Developer's subdivision/development application.

1.05 "Plat" shall refer to the subdivision plat approved by the City Council of Golden in Resolution No.1938, and all conditions included therein.

1.06 "Comprehensive plan" shall refer to the Master Planning document of the City of Golden, as adopted by the Planning Commission and approved by the City Council, including all adopted and approved amendments thereto.

1.07 "Property" shall refer to the property contained in the subdivision plat approved by the City Council of Golden in Resolution 1938.

2.00 IMPROVEMENTS REQUIRED -- SECURITY

2.01 Improvements. Developer shall design, construct and provide all public improvements in accordance with the plat, plans and profiles, and the subdivision and zoning ordinances of the City of Golden, Colorado, including, but not limited to on and off site water and wastewater facilities as necessary to serve the subdivision and including a new water storage tank and auxiliary pump station and building, adequate detention and drainage systems (on and off site as required to serve the subdivision), erosion control measures, streets, public thoroughfares (including curb, gutter, sidewalks, paving, handicap ramps, street signs, pavement markings), and the submission of "as-built" plans for such public Improvements. Such design and construction shall be in accordance with the plans approved by the City Engineer as in compliance with the City's engineering regulations in effect at the time of construction. The schedule of public Improvements, hereto attached as Exhibit "A", outlines those Improvements and the estimated costs of such public Improvements.

It shall be the responsibility of the Developer, at its sole expense, to design, construct and install such Improvements for acceptance by the City, or appropriate Governmental entity, according to this Agreement, the plat, the applicable standards, rules and regulations of the City, or appropriate Governmental entity as the case may be, and in accordance with the approved plans and profiles submitted by the Developer and approved by the City. All drainage facilities shall be constructed so as to ensure eligibility for maintenance by the Urban Drainage and Flood Control District. Such Improvements shall be completed for initial acceptance within two years of the date hereof; provided, however, that such completion date may be extended for good cause shown in the discretion of the City. The Developer will maintain and repair such Improvements until final acceptance thereof by the City and/or District, and/or appropriate Governmental entity.

2.02 Payment of Contractors, Materials, and Laborers. The Developer shall promptly make payments of all amounts due to persons supplying labor, materials or services in connection

with the work provided for in this Agreement, and to any persons who may otherwise be entitled to assert a lien upon the Property by virtue of Section 38-22-101, et seq., C.R.S. In the event that any person asserts a lien upon the Property by virtue of Section 38-22-101, et seq., C.R.S., Developer will indemnify and defend the City with respect to the claimed lien, and shall further immediately take any and all steps as are necessary to remove lien from any Property dedicated to the City regardless of the merits of the claimant of the lien.

2.03 Performance Surety. No conveyance, sale or transfer of title of the Property or any individual lot, lots, tract or tracts of land within the Property, with the exception conveyances and dedications to the City shall be made, nor shall any Certificates of Occupancy be issued, for any lots within the Property until the City of Golden has issued a Certificate of Compliance indicating that all public Improvements required to serve the Property are fully completed and initially accepted by the City, as more specifically provided for in this Agreement. This restriction on conveyance, sale or transfer of title shall run with the land and shall extend to and be binding upon the heirs, executors, legal representatives and assigns of the Developer, unless a Performance Guarantee is provided to the City in conformance with this Agreement. 3

The foregoing notwithstanding, the Developer may convey 100 percent of the lots or blocks of the subdivision, with the prior written consent of the City Manager, provided, however that such conveyance shall be subject to the foregoing restrictions on subsequent conveyances and restrictions upon Certificates of Occupancy. This provision shall not restrict the Developer from accepting financial deposits for lot reservations nor shall it restrict the issuance of Building Permits upon lots held by the Developer.

Alternatively, the Developer may choose to provide a performance guaranty to the City prior to, or contemporaneously with, the submission of the final plat to the City for recordation, in form and substance acceptable to the City Manager, a performance guaranty in an amount not less than 100% of the total estimated cost of the Improvements, as set out in Exhibits "A" ("Performance Guarantee"). The security shall be in the form of an irrevocable letter of credit, performance bond, or escrow of either cash or corporate or municipal bonds rated at least AA by Standard and Poors or an equivalent rating by Moody's, with such escrow agreement as is acceptable to the City Attorney, subject to the following terms and conditions.

(A) The Irrevocable Letter of Credit, Performance Bond, or Escrow shall provide financial guarantee that the Developer will fulfill all obligations under the terms of this Agreement. Reference to exhibit's attached hereto is to establish the amount of the financial guarantee and shall not be construed to limit the liability of such guarantor to Improvements set out in specific exhibits.

(B) The entity issuing the Performance Bond shall have at least an "A" Rating from Moody's or an equivalent rating as designated by a nationally recognized rating firm, and shall additionally be included in the most recent listing of companies holding Certificates of Authority as Acceptable Sureties on Federal Bonds and as Acceptable Reinsuring Companies, Department of Treasury, Circular 570.

(C) The entity issuing the Irrevocable Letter of Credit must maintain an office or corresponding bank within 50 miles of the City of Golden, and shall have a current rating of 125 or better from IDS Financial Services, Inc., or otherwise be approved by the City Treasurer.

(D) Developer shall not have greater than a 10% ownership or managerial control over the entity issuing any performance guaranty.

(E) In the event that prior to City acceptance of the Improvements the Performance Guarantee should expire or the entity issuing the Performance Guarantee becomes non-qualifying, or the cost of Improvements construction is reasonably determined by the City to be greater than the amount of security provided, then the City shall furnish the Developer with written notice of such conditions, and within 30 days of receipt of mailing of such notice, the Developer shall provide the City with a substituted qualifying Performance Guarantee, or augment the deficient security to achieve the required security. If such Performance Guarantee is not timely furnished, then the development activities, including, but not limited to, the issuing of building permits and certificates of occupancy may be suspended by the City pending compliance herewith.

(F) Letters of credit acceptable hereunder shall have an expiration date no sooner than six months following the scheduled completion of Improvements.

(G) Developer may request and the City shall grant reductions in contract security for Improvements constructed and initially accepted by the City, provided however that sufficient proportional security remains to ensure completion of all remaining obligations, but no less than the warranty security required by Section 5.06.

3.00 ADDITIONAL PROVISIONS

3.01 Parkland Dedication. Upon final acceptance by the City, the construction of the perimeter regional trail described in Exhibit A shall be deemed to constitute full satisfaction of the parkland dedication requirements for this subdivision as contained in Section 17.60.040 of the Golden Municipal Code.

3.02 Landscape Installation and On-going Maintenance. Developer will install all of the overall project landscaping and main internal drive construction as depicted on the final site construction plans for the subdivision, as part of the initial phase of construction. Said landscaping shall comply with the overall landscape plan submitted with the final plat. Acceptance procedures for these landscape Improvements shall be as described in sections 5.04, 5.05, 5.06, and 5.07 of this Agreement. Ongoing maintenance of said landscaping Improvements shall remain the responsibility of the individual lot owners pursuant to Chapter 18.40 of the Golden Municipal Code. Future site improvement and landscape installation and on-going maintenance shall be on a lot by lot basis at the time of lot development, as required by Chapter 18.40 of the Golden Municipal Code.

3.03 Storm Drainage System Maintenance. Developer has designed and intends to construct a storm drainage collection and detention system of porous asphaltic pavement and

subsurface gravel collection areas, in lieu of the traditional system of surface and subsurface collection and delivery into one or more surface detention ponds to regulate the release of storm water flows from the subdivision. Developer has agreed by the final subdivision plat and this Agreement to maintain such porous asphaltic surface and subsurface collection system in accordance with the Best Management Practices and maintenance schedule described in Exhibit B to this Agreement. Developer agrees that it is responsible for said on-going maintenance and repair of such porous asphaltic surface and subsurface collection system on a permanent basis. Failure to repair or rectify deficiencies in such storm management system upon notice and cure period by the City shall result in enforcement actions as deemed necessary by the City.

3.04 Acquisition of CDOT Right of Way Parcel. Developer has initiated the process whereby the City intends to acquire surplus right of way from the Colorado Department of Transportation upon which to locate the water storage and distribution tank anticipated by this Agreement. In the event Developer fails to secure and convey to the City, the off-site property necessary to locate water storage and distribution tank and associated facilities prior to the issuance of the first building permit for a habitable structure in the subdivision (specifically excluding structures associated with the cellular facility on the site), Developer shall be responsible to submit revised utility construction plans and to relocate the water storage tank and pump station system anticipated by this Agreement to Lot 3 of the subdivision in a manner acceptable to the City.

3.05 Restriction on Conveyance of Lot 3. Developer is prohibited from the sale or conveyance of Lot 3 of the subdivision until the City of Golden has issued a Certificate of Compliance indicating that all conditions necessary to secure title to the CDOT surplus parcel, and to construct the water storage and distribution tank required to serve the Property are fully completed.

4.00 LIABILITY LIMITATIONS -- HOLD HARMLESS

4.01 Non-Liability. Developer acknowledges that the City's review and approval of the plans for the development of the Property is done in furtherance of the general public health, safety and welfare and that no specific relationship with, or duty of care to the Developer or third parties is assumed by such review approval, or immunity waived, as is more specifically set forth in the Colorado Governmental Immunity Act.

4.02 Hold Harmless. Developer agrees to save, defend and hold the City harmless from any claims of willful misconduct or negligence brought by any third party against the City to the extent caused by any act or omission of the Developer, its employees, agents, contractors, subcontractors, and consultants with respect to the Property. Developer shall bear all reasonable costs of investigation and litigation, including reasonable attorney fees, incurred by the City in defending such claim. This indemnification does not extend to claims of willful misconduct or negligence brought by any third party against the City which is attributable to any act or omission of the City. In the event of a claim covered by this indemnification provision, the City shall notify the Developer of the claim and the Developer shall have the option of retaining counsel to represent the City in the defense of the claim.

4.03 Insurance. The Developer and its contractors performing work in the public right-of-way constructing those Improvements contemplated by this Agreement shall at all times hereunder have and maintain in full force and effect comprehensive liability insurance, providing general liability, and comprehensive automobile liability insurance. The Developer's architect and engineer responsible for work in the right-of-way shall also carry professional liability insurance. The policies shall name the City and its agents, officials and employees as additional insurers and shall provide coverage for the liability risks identified at Section 4.02 hereof, and shall not be less than the minimum amounts per occurrence as set forth in the Colorado Governmental Immunity Act as that Act may from time to time be amended. The Developer and its contractors shall at all times fully comply with the Colorado Workers' Compensation Act, and shall ensure that each of its contractors and subcontractors are in full compliance with the Act. The Developer shall submit certificates of insurance in compliance with the standards as set forth above. Nothing herein shall be construed to relieve or discharge the Developer of its liability to the City under the terms of this Agreement should the Developer for any reason fail to procure and maintain any required insurance in sufficient amounts. 6

5.00 DEVELOPMENT STANDARDS AND PROCEDURES

5.01 Engineering Services. The Developer shall, at its sole expense, procure all engineering services necessary and appropriate in conjunction with the development of the Property which shall fully conform to the City's ordinances, rules, regulations, standards and specifications. Professional services shall be performed by engineers, surveyors, architects, or other professionals duly licensed by the State of Colorado as may be appropriate.

5.02 Review. All applicable plans for Improvements shall be approved by the City, which approval shall not be unreasonably or arbitrarily withheld, and shall be given in a timely fashion. No construction of Improvements shall occur without prior plan approval.

5.03 Testing. The Developer, at its sole expense, shall employ a professionally qualified, independent testing company to perform all testing of materials or construction as may be reasonably required by the City to ensure compliance with applicable standards and specifications. Developer shall furnish the City with certified copies of test results, and agrees to release and authorize full access to the City and their designated representatives all work up materials, procedures and documents used in preparing the test results.

5.04 Inspection. At all times during construction of the Improvements, and until final acceptance thereof by the City, the City shall have the right, but not the duty to inspect materials and workmanship in order to ascertain conformance with the approved plans, standards and specifications. Developer shall reasonably cooperate and assist the City in gaining appropriate access to the areas designated for inspection. It shall be the duty of the Developer to notify the City upon discovery of any non-conformance with said plans, standards and specifications to which the Developer has actual knowledge of such non-conformance. Inspection and acceptance of work by the City shall not relieve the Developer of any responsibility under this Agreement.

5.05 Initial Acceptance of Improvements. Upon completion of the Improvements the Developer shall submit to the City "as built" drawings of the Improvements, proposed documents of conveyance, and a statement certifying that the Improvements are fully complete, have been fully paid for, and the Developer has fully paid all persons or entities having furnished labor or materials for the design and construction of the Improvements. Upon inspection (which inspection shall occur within 21 days of the Developer's submission) and finding of satisfactory completion of the Improvements in compliance herewith and all applicable standards and ordinances of the City, and upon submission and approval of an acceptable replacement Warranty Guarantee (which approval shall occur within 21 days of submission), the City shall issue a "Certificate of Initial Acceptance" to the Developer which shall commence the running of the repair/replacement period for Improvements, and authorize replacement of the original Performance Guarantee with the replacement Warranty Guarantee listed in Section 5.06 (b) below.

In the event that the City determines that the Improvements have not been completed in a satisfactory fashion or that the replacement Warranty Guarantee is unacceptable, the City shall provide written notice to the Developer specifically delineating any unsatisfactory items and, in such event, the Developer shall correct any unsatisfactory item and provide notice of correction to the City. The City shall then reinspect those items within 15 days of notice from the Developer.

5.06 Warranty Guarantee.

(a) Developer warrants that all Improvements hereunder will be free from defects, including but not limited to defects of materials, workmanship or design, and that the Improvements otherwise fully comply with the applicable approved plans and profiles, and city standards and specifications.

(b) A Warranty Guarantee shall be posted and shall be equal to 25% of landscape Improvements and 10% of the total cost of all other Improvements, as certified to the City. The Warranty Guarantee shall be in such form and issued by such institution as provided in paragraph 2.03 of this Agreement. The Warranty Guarantee shall provide security for the cost which may be incurred in repairing and/or replacing Improvements during the period of two full growing seasons after initial acceptance for landscape Improvements and one (1) year following initial acceptance by the City as defined in Paragraph 5.05 for other Improvements, and in defending or removing claims of unpaid laborers, material suppliers and/or subcontractors who may attempt to assert a lien upon the property.

(c) In the event that any substantial repair or replacement is required to any of the Improvements during the various repair and replacement periods and such repair or replacement is not timely made upon notice of defect or in any event before expiration of the repair/replacement period, the City, may, in addition to any other legal or remedies available to the City:

(1) Extend the repair/replacement period for up to one (1) year following initial acceptance of the completed repair or replacement; and/or

(2) Require that the Developer adjust the amount or term of the Warranty Guarantee as may be appropriate; and/or

(3) Call the Warranty Guarantee and, at the City's discretion, secure repair or replacement of the non-conforming Improvements; and/or

(4) Order denial or suspension of building permits, utility services or certificates of occupancy outstanding until repair or replacement of any non-conforming Improvements have been performed.

5.07 Procedure for Final Acceptance of Improvements. No earlier than 60 days prior to the expiration of the repair/replacement period, the Developer shall submit a written request for final acceptance of the Improvements. The City shall conduct a final inspection of the Improvements and if such Improvements fully conform to this Agreement and the applicable City standards and specifications, and if all repairs as are needed have been made to bring the same into such conformance, then the City shall issue a "Certificate of Acceptance" and certified final inspection and approval of the Improvements. After final acceptance the City shall release the Performance and/or Warranty Guarantee provided no lien claims or statements have been filed with respect to the Improvements.

6.00 OWNERSHIP OF IMPROVEMENTS

Subject to this Agreement and to the provisions of any City ordinances, resolutions, rules, regulations and standards relating to the City acceptance of the Improvements provided for herein, the Developer shall convey all of the Improvements free and clear of all liens, encumbrances and restrictions.

7.00 ENFORCEMENT AND REMEDIES

7.01 Breach of Agreement. In the event that either party should fail to timely comply with any of the terms, conditions, covenants and undertakings hereof, such non-compliance shall be cured and brought into compliance within thirty days of written notice of breach by the other party. Such notice will specify the conditions of default. The City may after the cure period withhold any additional building permits, certificates of occupancy, or provision of new utility fixtures or service only upon reasonable cause. Nothing hereunder shall be construed to limit the parties from pursuing any other remedy at law or in equity which may be appropriate under the charter or ordinances of the City, and the applicable laws and legal standards of the State of Colorado or the United States before any court of competent jurisdiction, including remedies which may be available against the Performance or Warranty Guarantees. Such remedies shall be cumulative.

7.02 Legal Expenses. In the event that it is necessary to initiate legal proceedings to enforce the provisions of this Agreement, the party in default shall be responsible for all reasonable legal expenses and costs incurred by the non-defaulting party.

7.03 Venue. Venue for any legal proceedings shall be in the County of Jefferson, State of Colorado.

8.00 MISCELLANEOUS PROVISIONS

8.01 No Waiver. Nothing herein shall constitute or be interpreted as a waiver or repeal of existing codes or ordinance or the City's legislative, governmental or police powers, nor shall this Agreement prohibit the enactment by the City of any fees or any other ordinances which are of uniform or general application.

8.02 Section Headings. The section of headings are inserted herein only for convenience or reference, and in no way shall be defined to limit or describe the scope or intent of any of the provisions in this Agreement.

Signed this 6th day of March, 2009.

DEVELOPER:

Gateway Village, LLC,
a Colorado limited liability company

By: _____

Printed Name: John Franzme

Title: Owner

CITY OF GOLDEN


By: _____

City Manager



City Clerk

APPROVED AS TO FORM:


City Attorney

ATTEST:
Secretary

By: _____

10

EXHIBIT A

Gateway Village Public Improvement Cost Estimate

11

Gateway Village Public Improvement Cost Estimate

		Total
1) Lena Gulch		
	Grading	\$ 17,000
	Storm Water	\$ 58,872
	Concrete Drain	\$ 21,861
Utilities		
	Water	\$ 280,440
	Sanitary	\$ 336,000
Water Tank		
	Tank	\$ 375,000
Pump House		
	Pump House	\$ 550,000
Drive entrances		
	East	
	Concrete	\$ 1,504
	Asphalt	\$ 49,500
	Striping	\$ 6,000
	South	
	Concrete	\$ 2,538
	Asphalt	\$ 37,500
	Striping	\$ 6,000
Trail		
	Grading	\$ 63,750
	Concrete Trail	\$ 139,500
	Landscape	\$ 140,800
	Retaining Wall	\$ 64,400
	Subtotal	
Grand Total		\$ 2,150,665

12

EXHIBIT B

Gateway Village Porous Asphalt Maintenance Practices

13

Exhibit B – Gateway Village Porous Asphalt Maintenance Practices

Gateway Village Porous Asphalt Best Management Practices and Maintenance Schedule for the Asphaltic surface and Subsurface Collection system.

The Gateway Village Asphaltic surface and Subsurface Collection system will be maintained based on the recommendations of Denver Urban Drainage and Flood Control District. (UDFC) These recommendations are presented in the included excerpts from the UDFC Design Criteria manual, Volume 3.

General

The porous asphalt will be inspected at least 4 times during the first 3 months to verify the surface smoothness and uniform drainage. Inspections will take place during storm events (if possible) to verify infiltration as well as the minimization of pooling and runoff, and to identify any potential clogging. Additional inspections will also take place after large storm events and on an annual basis. If any potholes or cracks are noticed, these areas will be patched, as required, using standard patch mixes as long as the impervious area does not exceed 10% of the total porous asphalt area.

General maintenance will include vacuum sweeping approximately 4 times a year, depending on usage, followed by high pressure hosing to free the pores in the top layer from clogging. Annual inspections are recommended for surface deterioration or spalling.

UDFC Design Criteria manual, Volume 3, sections 3.5 – Porous Gravel Pavement and 4.0 – Porous Pavement Detention, state recommendations for maintenance of Asphaltic surface and Subsurface Collection systems. Gateway Village or its designated representative, the Dinosaur Ridge Metro District will perform Maintenance and/or Preventative Maintenance according to the UDFC schedules below.

Schedule of Maintenance

Porous Gravel Pavement (PGP)

Required Action	Maintenance Objective and Action	Frequency of Action
Debris and litter removal	Accumulated material should be removed as a source control measure.	Routine – As needed.
Inspection	Inspect all areas of surface for accumulation of sediment and debris and slow infiltration.	Routine and during storm events to ensure that water is infiltrating and not bypassing the pavement surface on frequent basis.
Replace contaminated surface gravels	When inspection show accumulations of sediment and debris on top of gravel or top layers of gravel appear to be sealing and slow infiltration is occurring remove the top few inches of gravel and replace with clean ASSHTO #4 gravel.	Mostly Routine – May need this action as often as every year or as infrequently as every 5 years.
Replacement of surface gravel layer, sand filter layer, geotextile fabric and base course	Remove, dispose, and replace entire gravel layer when it has deteriorated or its voids have filled in with sediment and removal of top few inches of gravel does not restore rapid infiltration of stormwater. At that time also inspect the full section of the pavement for accumulation of sediments on top of the sand filter layer or on the sub-base. Remove and dispose accumulated sediments and replace base course, sand filter layer and geotextile fabrics.	Nonroutine – When it becomes evident that runoff does not rapidly infiltrate into the surface and cannot be restored with replacement of top 2 to 3 inches of gravel. May be as often as every 10 year or as little as every 15 to 30 years.
Data obtained from UDFC Design Criteria manual, Volume 3, sections 3.5 – Porous Gravel Pavement		

15

4.0 POROUS PAVEMENT DETENTION (PPD)

Required Action	Maintenance Objective	Frequency of Action
Debris and litter removal	Accumulated material should be removed as a source control measure.	Nonroutine – As needed.
Inspection	Inspect representative areas of surface filter sand accumulation of fine sediment.	Routine and during a storm event to ensure that water is not bypassing these surfaces or taking too long to drain out.
Replacement of surface filter layer	Using a power vacuum remove all sand media within the annular spaces of the concrete blocks. Replace with fresh ASTM C-33 sand, vibrate into place and remove excess.	Nonroutine – When it becomes evident that runoff does not rapidly infiltrate into the surface, namely, the ponded water does not drain within one hour. May be as often as once a year or as little as once every 5 to 10 years.
Data obtained from UDFC Design Criteria manual, Volume 3, Section 4.0 – Porous Pavement Detention.		

16



2009021556

03/11/2009 08:05:14 AM 10 Page(s) AGR
Jefferson County, ColoradoR \$51.00
D \$0.00**ESCROW AGREEMENT**

(4)
S100

This Escrow Agreement is made and entered into this 6th day of March, 2009 between the City of Golden, Colorado, a Colorado municipal corporation (the "City"), Gateway Village LLC, a Colorado limited liability corporation (the "Owner"), Commercial Capital, Inc., a Colorado Corporation (the "Lender"), and Stewart Title of Colorado, Inc./Denver Division (the "Escrow Agent").

1-10

WHEREAS, the Owner is the fee simple owner of certain real property (the "Property") located in the City of Golden, Jefferson County, Colorado, which is more particularly described on the Gateway Village Filing No. 1 Final Plat, a copy of which is recorded in the real estate records of Jefferson County; and

WHEREAS, the Owner has undertaken the development of the Property in accordance with that certain Gateway Village Filing No. 1 Subdivision Development Agreement dated March 6, 2009 ("Development Agreement"), which requires construction of the items set forth in Exhibit A to the Development Agreement (the "City Public Improvements"); and

WHEREAS, the Development Agreement contains a requirement that the Owner post financial surety to guaranty the initial construction and warranty of the City Public Improvements", which financial surety the Owner desires to provide in the form of a cash escrow to be held by Escrow Agent, with regular reductions based upon completed work and the provisions herein.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge, the Owner, Lender, Escrow Agent, and the City agree as follows:

1. Definitions. The following capitalized terms when used in this Escrow Agreement shall have the meanings set forth below.
 - (a) "City Representative" means City Manager or his/her designee.
 - (b) "Construction Completion Amount" means 100% of the amount estimated to be necessary to complete the remaining City Public Improvements.
 - (c) "Event of Default" means either (i) a failure, or anticipatory failure, to complete the City Public Improvements in accordance with Development Agreement, or (ii) a failure, or anticipatory failure, to make any necessary repairs or replacements of the City Public Improvements within thirty days from Owner's receipt of written notice specifically delineating any unsatisfactory items in accordance with paragraph 5.06 of the Development Agreement, or (iii) a failure, or anticipatory failure of Owner to fulfill any of its other obligations as set forth in the Development agreement within thirty days from Owner's receipt of written notice specifically delineating any unsatisfactory items.
- ✓

- (d) Minimum Warranty Amount means an amount equal to 25% of the landscape Improvements and 10% of the estimated costs of all other City Public Improvements (as set forth in Exhibit A of the Development Agreement), but excluding the costs of those City Public Improvements for which the warranty period set forth in the Development Agreement has expired. For the purpose of this Agreement, the Minimum Warranty Amount shall be zero if a separate Warranty Guarantee, accepted by the City and in compliance with Section 5.06(b) of the Development Agreement, has been posted. 2
2. The Escrow Agent agrees to hold in a separate account (the "City Escrow Account") the amount of \$ 1,401,154⁷² relating to the City Public Improvements required for Gateway Village Subdivision Filing No. 1, which will be funded by Lender and will be deposited by the Owner within ten days of the execution of this Agreement (the "Deposit").
3. Amounts on deposit in the City Escrow Account shall be applied, either by the Owner, with Lender's approval, or the City, as more particularly provided herein, solely to costs relating to the City Public Improvements.
4. Subject to the provisions of paragraph 5 hereof, moneys on deposit in the City Escrow Account shall be disbursed by the Escrow Agent in accordance with requisitions, substantially in the form set forth in Exhibit A attached hereto, signed by the Owner and consented to by the Lender and the City Representative, certifying that all amounts drawn will be applied to the payment of costs of City Public Improvements. Notwithstanding the foregoing, in no event may amounts disbursed in accordance with this paragraph 4 result in less than the Minimum Warranty Amount plus the Construction Completion Amount remaining on deposit in the Escrow Account. The City shall be permitted to withhold its consent to such requisitions only in the event that the City, in its sole and absolute discretion, believes that: (a) an Event of Default has occurred and the City has not received the Cure Amount related thereto, (b) the City has not received satisfactory evidence that the requisitioned amount is to be applied to the payment of costs of City Public Improvements, or (c) the requisitioned amount, if paid, would result in amounts remaining on deposit in the City Escrow Account equaling less than the Minimum Warranty Amount plus the Construction Completion Amount.
5. Upon receipt of written notice from the City of the occurrence of an Event of Default (which notice shall in no event precede the notice from the City identifying any unsatisfactory items and providing no less than a thirty day cure period), no further disbursements shall be made from the Escrow Account until such time as the City has received the related Cure Amount (defined below). Upon the occurrence of an Event of Default hereunder, there shall be disbursed by the Escrow Agent to the City, without the consent of the Owner or Lender, an amount necessary to complete, repair or replace the related City Public Improvement, or otherwise fulfill the obligation of the Development Agreement, (the "Cure Amount") upon the receipt by the Escrow Agent of, and in accordance with, requisitions substantially in the form set forth in Exhibit B attached 3

hereto, signed by the City Representative. The Escrow Agent shall be entitled to rely upon a written statement of the City Representative, as set forth in Exhibit B hereto, as evidence of an occurrence of an Event of Default and the related Cure Amount.

6. If appropriate, and upon the Owner's request, the City shall promptly provide to the Escrow Agent: (a) written notice of the City's preliminary acceptance of all the City Public Improvements (the "Preliminary Acceptance Notice"), and (b) written consent to any certificate of the Owner with respect to a reduction of the Minimum Warranty Amount or Construction Completion Amount (which consent may be withheld only if the City reasonably believes such amount set forth in such certificate of the Owner is not in accordance with this Escrow Agreement). Upon receipt of the Preliminary Acceptance Notice for all City Public Improvements, the Escrow Agent shall promptly transfer all amounts on deposit in the City Escrow Account in excess of the Minimum Warranty Amount to the Lender. If the Owner posts a bond or other surety in compliance with Section 5.06 of the Development Agreement to cover the Minimum Warranty Amount, all amounts remaining in the City Escrow Account shall be released to the Lender upon receipt of the Preliminary Acceptance Notice. 3
7. All interest earnings on moneys on deposit in the City Escrow Account shall remain in the City Escrow Account and be disbursed as provided in paragraphs 4 – 6 hereof.
8. Escrow Agent may at any time, from time to time, request the parties to provide joint written instructions concerning the proposed disbursement of the deposit hereunder, or other action or refusal to act by Escrow Agent. Should the parties fail to provide such written instructions within a reasonable time, Escrow Agent shall hold the Deposit in the City Escrow Account until appropriate requisition documents in the form attached hereto are provided to the Escrow Agent or in accordance with an order of a court of competent jurisdiction.
9. The Escrow Agent shall not be liable or obligated to repay any funds distributed to the City unless caused by willful misconduct or negligence. Escrow Agent shall not be liable for any taxes, assessments or other governmental charges that may be levied or assessed upon the deposit or any part thereof, or upon the income therefrom.
10. This Escrow Agreement shall not be amended without the written agreement of all parties hereto.
11. The City acknowledges that the deposit into the City Escrow Account of the amount set forth in paragraph 2 hereof for application solely in accordance with this Escrow Agreement satisfies the requirements of paragraph 2.03 of the Development Agreement with respect to the provision of a "performance security".
12. This Escrow Agreement, when executed and when effective, shall inure to the benefit of and be binding upon the successors in interest and/or the legal representative of the respective parties hereto and their respective assigns. V

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

Gateway Village LLC

By: _____

John Frenzen Owner

Commercial Capital, Inc.

By: _____

Mark Witt, President

The City of Golden, Colorado

By: _____

Michael C. Eschler, City Manager

Stewart Title of Colorado, Inc.
Denver Division

By: _____

Carma Weymouth
CARMA WEYMOUTH
Vice President

4

5

STATE OF Colorado

) ss.

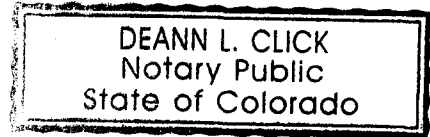
COUNTY OF Arapahoe

The foregoing was acknowledged before me this 5th day of March, 2009 by John Franzman as Owner of Gateway Village LLC, a Colorado limited liability company.

My commission expires: 9/11/12

Witness my hand and official seal.

DeAnn L. Click
Notary Public



My Commission Expires September 11, 2012

STATE OF Colorado)

) ss.

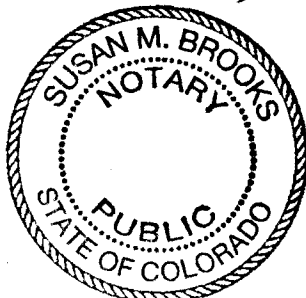
COUNTY OF Jefferson)

The foregoing was acknowledged before me this 5th day of March, 2009 by Michael C. Best as City Manager of the City of Golden, Colorado.

My commission expires: 10/06/09

Witness my hand and official seal.

Susan M. Brooks
Notary Public



My Commission Expires 10/06/09

2

STATE OF Colorado

) ss.

COUNTY OF Denver

The foregoing was acknowledged before me this 5th day of March, 2009 by
Carmen Weyman as Vice President of the Stewart Title of Colorado, Inc./Denver Division.

My commission expires: _____

Witness my hand and official seal.

Brianna Hern
Notary Public



My Commission Expires Mar. 15, 2010

STATE OF _____)

) ss.

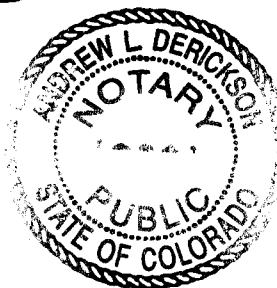
COUNTY OF _____)

The foregoing was acknowledged before me this 5th day of MARCH, 2009 by
Matthew as President of the Commercial Capital, Inc.

My commission expires: 1/24/2010

Witness my hand and official seal.

Andrew L. Derickson
Notary Public



My Commission Expires
01/24/2010

5

EXHIBIT A
Requisition No. _____

Gateway Village
City Public Improvements Escrow Account

The undersigned certifies that he/she is the Owner under that certain Escrow Agreement dated as of _____, 2009 (the "Escrow Agreement") between Gateway Village LLC, in the City of Golden, Jefferson County, Colorado (the "Owner"), the City of Golden, Colorado (the "City") and **Stewart Title of Colorado, Inc./Denver Division (the "Escrow Agent")**.

All capitalized terms used in this requisition ("Requisition") shall have the respective meanings assigned in the Escrow Agreement.

The undersigned Owner hereby makes a requisition from the City Escrow Account held by the Escrow Agent under the Escrow Agreement, and in support thereof states:

1. The amount requisitioned is \$_____.
2. The name and address of the person, firm, or corporation to whom payment is due or has been made is as follows:

3. Payment is due to the above person for (describe nature of the obligation):

4. The above payment obligations have been or will be properly incurred, is or will be a proper charge against the Escrow Account in accordance with the Escrow Agreement, and have not been the basis of any previous withdrawal. The disbursement requested herein will be used solely for the payment of costs of City Public Improvements.

5. Disbursement instructions are attached hereto.

✓

6. The Payee listed in (2) above has provided a written invoice and has executed a lien waiver regarding the items listed in the invoice.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____,
20__.

Owner

**Consented to by the City of Golden,
Colorado**

City Representative

Consented to by the Commercial Capital, Inc.

8

W

EXHIBIT B
Requisition No. _____

**Gateway Village
City Public Improvements Escrow Account**

The undersigned certifies that he/she is the City Representative under that certain Escrow Agreement dated as of _____, 2008 (the "Escrow Agreement") between, Gateway Village LLC., a Colorado limited liability corporation (the "Owner"), the City of Golden, Colorado (the "City") and Stewart Title of Colorado, Inc./Denver Division (the "Escrow Agent").

All capitalized terms used in this requisition ("Requisition") shall have the respective meanings assigned in the Escrow Agreement.

The undersigned City Representative hereby makes a requisition from the City Escrow Account held by the Escrow Agent under the Escrow Agreement, and in support thereof states:

1. An Event of Default has occurred under the Escrow Agreement as follows (describe nature of default): _____.

2. The Cure Amount for the above-described Event of Default and the amount requisitioned is \$ _____.

3. The name and address of the person, firm, or corporation to whom payment is due or has been made is as follows:

4. The above payment obligations have been or will be properly incurred, is or will be a proper charge against the Escrow Account in accordance with the Escrow Agreement, and have not been the basis of any previous withdrawal. The disbursement requested herein will be used solely cure the default.

5. Disbursement instructions are attached hereto.

6. Notice specifically delineating any unsatisfactory items and an opportunity to cure the default in accordance with the terms of the Escrow Agreement were provided to the Owner.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____,
20__.

City Representative

2

Gateway Village Public Improvement Cost Estimate

		Unit	Unit Cost	Completed Work/Work Remaining					Total Work Remaining	Total	Notes
				Q4 2008	Q1 2009	Q2 2009	Q3 2009	Q4 2009			
Lena Gulch	Grading	3,332	CuYd \$ 5.10			\$ 17,000			\$ 17,000		
	Storm Water	669	LF \$ 88.00				\$ 58,872		\$ 58,872		
	Concrete Drain	6,300	Sqft \$ 3.47				\$ 21,861		\$ 21,861		
Utilities	Water	7,200	LF \$ 38.95		\$ 106,044	\$ 174,396			\$ 174,396	\$ 280,440	10% plus \$78,000 in Materials
	Sanitary	8,000	LF \$ 42.00		\$ 33,600	\$ 302,400			\$ 302,400	\$ 336,000	10% complete
Water Tank	Tank		Lump Sum		\$ 141,681	\$ 233,319			\$ 233,319	\$ 375,000	Materials and cost reductions
Pump House	Pump House		Lump Sum		\$ 353,827	\$ 196,172			\$ 196,172	\$ 550,000	Pump costs
Drive entrances	East										Concrete, Asphalt and Striping
	Concrete	320	LF \$ 4.70			\$ 1,504			\$ 1,504	\$ 1,504	
	Asphalt	3,300	SqYd \$ 15.00			\$ 49,500			\$ 49,500	\$ 49,500	
	Striping	6,000	Lump Sum \$ 1.00			\$ 6,000			\$ 6,000	\$ 6,000	
	South										Concrete, Asphalt and Striping
	Concrete	540	LF \$ 4.70			\$ 2,538			\$ 2,538	\$ 2,538	
	Asphalt	2,500	SqYd \$ 15.00			\$ 37,500			\$ 37,500	\$ 37,500	
	Striping	6,000	Lump Sum \$ 1.00			\$ 6,000			\$ 6,000	\$ 6,000	
Trail	Grading	10,200	CuYd \$ 6.25							\$ 63,750	18000 sq ft of trail
	Concrete Trail	18,000	Sqft \$ 7.75		\$ 104,625	\$ 34,875			\$ 34,875	\$ 139,500	18000 sq ft of trail, Base, forming and concrete
	Landscape	176,000	Sqft \$ 0.80		\$ 28,160	\$ 112,640			\$ 112,640	\$ 140,800	Rock excavation, placement and natural landscape
	Retaining Wall	2,300	Sqft \$ 25.00							\$ 64,400	2300 sq ft of retaining wall @ 28 sq ft
	Subtotal			\$ 128,150							
Grand Total				\$ 128,150	\$ 767,937	\$ 1,173,844	\$ 80,733		\$ 1,254,577	\$ 2,150,565	
Performance Bond Requirement	100% of remaining Improvements			\$ 1,254,577							
Warranty Bond Requirement											
Landscape	25% of Improvements			\$ 35,200.00							
All Other Improvements	10% of other Improvements			\$ 111,377.72							
				\$ 146,577.72							
Total Bond Requirement				\$ 1,401,154.92							

3