

LANDSCAPE COMPLETION AGREEMENT

THIS AGREEMENT, entered between **Stratmoor Valley Townhomes, LLC**, hereinafter called the "Owner/ Developer," and El Paso County, as represented by its Planning and Community Development Department (PCD), hereinafter called the "County," shall become effective upon the date of approval of the Site Development Plan/Site Plan (including the Landscape Plan) by the PCD. This agreement shall terminate at the time of the completion of the landscape installation as approved on the Landscape Plan.

WHEREAS, Table 5.1 of the El Paso County Land Development Code identifies the requirement for Site Development Plan or Site Plan approval prior to establishing certain land uses; and

WHEREAS, Section 6.2.2 of the El Paso County Land Development Code identifies landscaping requirements to be satisfied in conjunction with establishing or modifying a land use where either a Site Development Plan or Site Plan are required; and

WHEREAS, a Landscape Plan is a component of Site Development Plan or Site Plan utilized to establish compliance of the proposed landscaping with the various LDC landscaping standards; and

Whereas, the Site Development Plan/ Site Plan for this property was approved by the PCD on **7/11/2016** under File Number **PPR-16-9**, and included a Landscaping Plan; and

WHEREAS, Section 6.2.2.G.2.i of the El Paso County Land Development Code provides that all required landscaping be completed, inspected, and approved prior to the issuance (or authorization) of a Certificate of Occupancy or establishment of the use, except where surety acceptable to the Planning and Community Development Department Director guaranteeing the completion of the landscaping is provided, but also allows for acceptable assurances to be provided by an Owner/ Developer in the event the Owner/ Developer wishes to occupy the proposed structure prior to the installation of the required landscape improvements previously approved by the PCD; and

WHEREAS, the Owner/ Developer is the owner of property affected by said regulation located at **3123, 3127, 3131, 3135, 3139, 3143, 3147, 3151, 3155, 3159, 3163, 3167, 3227, 3231, 3235, 3239, 3243, 3247 Cliveden Heights, 3205, 3209, 3213, 3217, 3221, 3225, 3229, 3233, 3237, 3241, 3245, 3246, 3249, 3250, 3253, 3254, 3257, 3258, 3261, 3262, 3265, 3266, 3269, 3270, 3273, 3274, 3277, 3281, 3285 Upsala View, 4808, 4812, 4816, 4820, 4824, 4828, 4832, 4836 Paoli Grove, 4825, 4821, 4817, 4813, 4809, 4805 Hobkirks Point, Colorado Springs, CO 80906**, all more particularly described as Lots 1-26 and 38-78, The Residence at Stratmoor Townhomes Filing No. 2, El Paso County, Colorado; and

WHEREAS, the Owner/ Developer wishes to supply surety in the form of an **Irrevocable Letter of Credit from Kirkpatrick Bank in the amount of \$404,417.31** in order to occupy the proposed structures prior to the installation of the landscaping.

THEREFORE, IT IS HEREBY AGREED:

1. The Owner/ Developer will construct and install, at its own expense, all of the landscape improvements as indicated upon the Landscape Plan approved by the Planning and Community Development; said improvement costs are attached hereto as "Exhibit A."

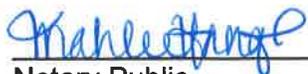
2. To secure and guarantee performance of its obligations as set forth herein, the Owner/ Developer is hereby providing surety in an amount covering all of the costs of material and labor associated with the Landscaping Plan. The surety shall be in the form of **an Irrevocable Letter of Credit**, negotiable for the amount of **\$404,427.31**, and shall extend for a period of at least eighteen (18) months from the date of Site Development Plan/ Site Plan (including the Landscape Plan) approval, until **December 31, 2018**.
3. Upon installation of the landscaping as indicated upon the Landscape Plan (approved by the PCD) and subsequent to inspection by the El Paso County for compliance with said Landscape Plan (or certification of by a landscape architect of compliance if authorized by the Planning and Community Development Department Director), the surety provided will be released upon written request from the Owner/ Developer.
4. Should the required landscape improvements not be installed within the thirty (30) days prior to the expiration of this Agreement to guarantee surety, the PCD may request release from the Board of County Commissioners of the surety.
5. Should the Owner/ Developer fail to install the landscape improvements (as indicated upon Exhibit A) within the specified time frame, the Owner/ Developer authorizes right-of-entry onto the property by the PCD and others that may be necessary to install said improvements in order to fulfill the requirements of this Agreement.
6. A Final Certificate of Occupancy may be authorized by the PCD based upon this completion agreement; however conditions may be placed upon that approval and failure to comply with the approved Landscape Plan, this Agreement, or any conditions placed upon the issuance of the Certificate of Occupancy may be considered violations of the LDC pursuant to Chapter 11 of the LDC.

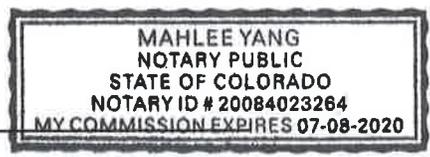
Signed and acknowledged this 27th day of October, 2017.


 Stratmoor Valley Townhomes, LLC-Owner
 337 E. Pikes Peak Ave., Ste 200 Colorado Springs, CO 80903
 719-630-2233

Subscribed, sworn to and acknowledged before me this 27th day of October, 2017, by the parties above named.

My commission expires: 07/08/2020


 Notary Public




 Director, Planning and Community Development Department

EXHIBIT A

**ESTIMATE OF GUARANTEED FUNDS
Landscaping Improvements**

Landscaping improvements are as follows:

ITEM	TOTAL COST
1. See attached bid/estimate dated 10/19/17 prepared by TJP Enterprises, Inc.	\$404,427.31
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
TOTAL	

Estimate prepared by: **TJP Enterprises, Inc.**

Date: 10/19/17

Approved by Owner/Developer:  Date: 10-27-17