



SUBDIVISION IMPROVEMENTS AGREEMENT
HOMESTEAD AT STERLING RANCH FILING NO. 1, a Replat of
Tract G, Sterling Ranch Filing No. 1

THIS AGREEMENT, made between **SR LAND, L.L.C.**, (the "Subdivider") and **STERLING RANCH METROPOLITAN DISTRICT NO. 1** (the "District") and **EL PASO COUNTY**, by and through the Board of County Commissioners of El Paso County, Colorado (the "County") shall become effective the date of approval of the Final Plat by the Board of County Commissioners.

WITNESSETH:

WHEREAS, the Subdivider, as a condition of approval of the final plat of Homestead at Sterling Ranch Filing No. 1 Subdivision ("Filing No. 1") and the District wish to enter into a Subdivision Improvements Agreement, as provided for by Section 30-28-137 (C.R.S.), Chapter 5 of the El Paso County Engineering Criteria Manual and Chapter 8 of the El Paso County Land Development Code incorporated herein; and

WHEREAS, Filing No. 1 is replat of Tract G, Sterling Ranch Filing No. 1, located within Sterling Ranch, a new 1,443 acre master planned community; and

WHEREAS, the parties hereto desire to set forth their understanding and agreement with regard to the construction and installation of the improvements set forth on Exhibit A attached hereto.

NOW, THEREFORE, in consideration of the following mutual covenants and agreements, the Subdivider, the District and the County agree as follows:

1. **Responsibility to Construct:** The Subdivider and District agree to construct and install, at their sole expense, all of those improvements as set forth on Exhibit A attached hereto. Such obligation shall be joint and several unless otherwise set forth herein. To secure and guarantee performance of its obligations as set forth herein, the Subdivider agrees to provide collateral to remain in effect at all times until the improvements are completed and accepted in accordance with Chapter 5 of the ECM. Security and collateral shall be posted in the form of an irrevocable letter of credit from Philadelphia Indemnity Insurance Company in the amount of 794,000.40.
2. **Renewal of Collateral:** Subdivider is responsible for providing any renewals of collateral to ensure that there is never a lapse in security coverage. Subdivider shall procure renewal/extension/replacement collateral at least fifteen (15) days prior to the expiration of the original or renewal/extension/replacement collateral then in effect. Failure to procure renewal/extension/replacement collateral within this time limit shall be a default under this Agreement and shall allow the County to execute on the collateral. In addition, if Subdivider allows collateral to lapse at any time, no lots in the subdivision may be sold,

conveyed or transferred, whether by Deed or Contract, after the expiration date of such collateral until the improvements identified on Exhibit A have been completed and final acceptance is received from the County. If replacement collateral is used for renewal, approval by the Board of County Commissioners is required.

3. No lots in the subdivision shall be sold, conveyed or transferred, whether by Deed or by Contract, nor shall building permits be issued until and unless the required improvements for the subdivision have been constructed and completed in accordance with the approved construction plans and preliminary acceptance is received from the County. In the alternative, lots within the subdivision may be sold, conveyed or transferred and/or have building permits issued upon receipt of collateral acceptable to the County, pursuant to this Agreement, which is sufficient to guarantee construction of the improvements in the attached Exhibit A. Roads: The roads set forth in this final plat will be designed, constructed and dedicated to the County pursuant to the terms and conditions contained herein.
4. **Design Standards:** The Subdivider and District agree that all of the public improvements to be completed as identified in Exhibit A shall be constructed in compliance with the following:
 - a. All laws, resolutions and regulations of the United States, State of Colorado, El Paso County and its various agencies, affected special districts and/or servicing authorities.
 - b. Such other designs, drawings, maps, specifications, sketches and other matter submitted to and approved by any of the above-stated governmental entities.
5. **Timing of Construction and Acceptance:**
 - a. All improvements shall be completed by the Subdivider, meeting all applicable standards for preliminary acceptance, within 24 (twenty four) months from the date of notice to proceed in the Construction Permit for the Subdivision. If the Subdivider determines that the completion date needs to be extended, the Subdivider shall submit a written request for a change in the completion date to the ECM Administrator at least 90 days in advance of the completion date. The request shall include the reasons for the requested change in completion date, the proposed new completion date, and prove collateral is in place to cover the extension time requested. The completion date for the Subdivision may be extended one time, for a period no longer than 6 months at the discretion of the ECM Administrator. Any additional request for extension of the completion date will be scheduled for hearing by the Board of County Commissioners. The ECM Administrator or the Board of County Commissioners may require an adjustment in the amount of collateral to take into account any increase in cost due to the delay including inflation.

b. **Vollmer Road.** As more particularly described in the Subdivision Improvements Agreement for Sterling Ranch Filing No. 1, the parties agree that the addition of two lanes to the existing two lane cross section of Vollmer Road shall be completed no later than three years from the date of recording of Filing No. 1. In the event that any portions of the four lane cross section of Vollmer Road are not completed within the three year period, collateral sufficient in the opinion of the County to assure completion of the improvements must be posted by the Subdivider and a deadline by which such road improvements shall be completed shall be established by written agreement.

6. **Construction Criteria:** The Subdivider and District agree, and the parties acknowledge that the construction of the improvements identified and guaranteed through this Subdivision Improvements Agreement shall follow the inspection and acceptance process that is identified in Chapter 5 of the County's Engineering Criteria Manual. This is to include among other things, a Preliminary Acceptance process, posting of appropriate Warranty collateral at that time, and a 2 year warranty period prior to final acceptance. Where any inconsistency exists between Chapter 5 of the Engineering Criteria Manual and the Land Development Code with respect to these inspections, collateral and acceptance processes, the Engineering Criteria Manual is the controlling document.
7. **Plat Restriction Remedy:** It is mutually agreed pursuant to the provisions of Section 30-28-137(3) C.R.S. that the County or any purchaser of any lot, lots, tract or tracts of land subject to a plat restriction which is the security portion of a Subdivision Improvements Agreement shall have the authority to bring an action in any District Court to compel the enforcement of any Subdivision Improvements Agreement on the sale, conveyance, or transfer of any such lot, lots, tract or tracts of land or of any other provision of Article 28 of Title 30, Colorado Revised Statutes. Such authority shall include the right to compel rescission of any sale, conveyance, or transfer of any lot, lots, tract or tracts of land contrary to the provisions of any such restrictions set forth on the plat or in any separate recorded instrument, but any such action shall be commenced prior to the issuance of a building permit by the County where so required or other otherwise prior to commencement of construction on any such lot, lots, tract or tracts of land.
8. **Releases:** It is further mutually agreed that, pursuant to the provisions of Section 30-28-137 (2) C.R.S., and Chapter 5 of the County's Engineering Criteria Manual, as improvements are completed, the Subdivider may apply to the Board of County Commissioners for a release of part or all of the collateral deposited with said Board. Upon inspection and approval, the Board shall release said collateral. The County agrees to respond to an inspection request in a reasonable time upon receipt of the request. If the Board determines that any of such improvements are not constructed in substantial compliance with specifications it shall furnish the Subdivider a list of specific deficiencies and shall be entitled to withhold collateral sufficient to ensure such substantial compliance. If the Board of County Commissioners determines that the

Subdivider will not construct any or all of the improvements in accordance with all of the specifications, the Board of County Commissioners may withdraw and employ from the deposit of collateral such funds as may be necessary to construct the improvements in accordance with the specifications.

9. **Title Insurance:** The Subdivider agrees to provide the County with a title insurance commitment at time of final platting evidencing that fee simple title of all lands in the subdivision is vested with the Subdivider.
10. **Plat Approval:** The County agrees to approval of the final plat of the Branding Iron at Sterling Ranch Filing No. 1 Subdivision subject to the terms and conditions of this Agreement.
11. **Amendment:** Parties hereto mutually agree that this Agreement may be amended from time to time provided that such amendment be in writing and signed by all parties hereto.
12. **Effective Date:** This Agreement shall take effect on the date of approval of the Final Plat by the Board of County Commissioners.
13. **Traffic Impact Fees:** The Subdivider agrees for itself and its developer or builder successors and assigns that Subdivider and/or its said successors and assigns shall be required to pay traffic impact fees in accordance with the El Paso County Road Impact Fee Program at or prior to the time of building permit application. This fee obligation, if not paid in full at final plat recording, shall be documented on plat notes and all sales documents to ensure that a title search would reveal such fee. The Subdivider agrees to the inclusion of Homestead at Sterling Ranch Filing No. 1 into the El Paso County Public Improvement District No. 2.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year below written.

**BOARD OF COUNTY COMMISSIONERS OF
EL PASO COUNTY, COLORADO**

12/11/18
(Date Final Plat Approved)

By: , Chairman



approved as to form:
Lori L. Seago
Sr. Asst. Co. Attorney

**STERLING RANCH METROPOLITAN
DISTRICT NO. 1**

By: 
James Morley, President

SR LAND, LLC

By: 
Its Manager

2015 Financial Assurance
Estimate Form (with pre-plat construction)

8/6/2015

Project Information

Homestead at Sterling Ranch Filing No. 1

12/11/2018

Project Name

Date

Section 1 - Grading and Erosion Control BMPs	Quantity	Units	Price	% Complete	Remaining
Earthwork*		CY @	\$ 5		\$ - *
Permanent Seeding* (inc. noxious weed mgmnt.)		AC @	\$ 582		\$ - *
Mulching*		AC @	\$ 507		\$ - *
Permanent Erosion Control Blanket*		SY @	\$ 8		\$ - *
Temporary Erosion Control Blanket		SY @	\$ 3		\$ -
Vehicle Tracking Control	1.00	EA @	\$ 1,825		\$ 1,625.00
Safety Fence		LF @	\$ 3		\$ -
Silt Fence		LF @	\$ 4		\$ -
Temporary Seeding		AC @	\$ 485		\$ -
Temporary Mulch		AC @	\$ 507		\$ -
Erosion Bales		EA @	\$ 21		\$ -
Erosion Logs		LF @	\$ 6		\$ -
Rock Ditch Checks		EA @	\$		\$ -
Inlet Protection	10.00	EA @	\$ 153	80.00	\$ 306.00
Sediment Basin		EA @	\$ 1,825		\$ -
Concrete Washout Basin	1.00	EA @	\$ 776		\$ 776.00
		@	\$		\$ -
* Subject to defect warranty financial assurance. DO NOT ENTER MORE THAN 80% COMPLETE. A minimum of 20% to be retained up to preliminary acceptance process.					
Section 1 Subtotal					\$ 3,931.00
					\$ 2,707.00

Section 2 - Public Improvements**	Quantity	Units	Price	% Complete	Remaining
- Roadway Improvements					
Construction Traffic Control		LS @	\$		\$ - *
Aggregate Base Course	7,103.00	Tons @	\$ 18	30.00	\$ 89,497.80 *
Asphalt Pavement	5,112.00	Tons @	\$ 65		\$ 332,280.00 *
Raised Median, Paved		SF @	\$ 7		\$ - *
Electrical Condu ^t , Size =		LF @	\$ 14		\$ - *
Traffic Signal, complete intersection		EA @	\$ 250,000		\$ - *
Regulatory Sign		EA @	\$ 100		\$ - *
Advisory Sign		EA @	\$ 100		\$ - *
Guide/Street Name Sign	6.00	EA @	\$ 600		\$ 3,600.00 *
Epoxy Pavement Marking		SF @	\$ 12		\$ - *
Thermoplastic Pavement Marking		SF @	\$ 22		\$ - *
Barricade - Type 3	5.00	EA @	\$ 115		\$ 575.00 *
Delineator (Type I)		EA @	\$ 21		\$ - *
Curb and Gutter, Type C (Ramp)	4,558.00	LF @	\$ 21	80.00	\$ 19,143.60 *
Curb and Gutter, Type A (6" Vertical)	3,208.00	LF @	\$ 16	80.00	\$ 10,265.60 *
Curb and Gutter, Type B (Median)		LF @	\$ 13		\$ - *
Pedestrian Ramp	168.00	SY @	\$ 108		\$ 18,144.00 *

Cross Pan	550.00	SY	@	\$	\$63	=	\$	29,150.00	80.00	\$	5,830.00	*
Curb Chase		EA	@	\$	\$1,300	=	\$			\$	-	*
Guardrail Type 3 (W-Beam)		LF	@	\$	\$18	=	\$			\$	-	*
Guardrail Type 7 (Concrete)		LF	@	\$	\$67	=	\$			\$	-	*
Guardrail End Anchorage		EA	@	\$	\$1,978	=	\$			\$	-	*
Guardrail Impact Attenuator		EA	@	\$	\$3,584	=	\$			\$	-	*
Sidewalk (5" Thick)	7,530.00	LF	@	\$	\$68	=	\$	436,740.00	80.00	\$	87,348.00	*
- Storm Drain Improvements												
Concrete Box Culvert (M Standard), Size (W x H)		LF	@	\$		=	\$			\$	-	*
Reinforced Concrete Pipe (RCP) Size		LF	@	\$		=	\$			\$	-	*
18" Reinforced Concrete Pipe	210.00	LF	@	\$	\$69	=	\$	14,490.00	80.00	\$	2,898.00	*
24" Reinforced Concrete Pipe	610.00	LF	@	\$	\$84	=	\$	51,240.00	80.00	\$	10,248.00	*
30" Reinforced Concrete Pipe	1,665.00	LF	@	\$	\$94	=	\$	156,510.00	80.00	\$	31,302.00	*
36" Reinforced Concrete Pipe	360.00	LF	@	\$	\$124	=	\$	44,640.00	80.00	\$	8,928.00	*
42" Reinforced Concrete Pipe	385.00	LF	@	\$	\$134	=	\$	51,590.00	80.00	\$	10,318.00	*
48" Reinforced Concrete Pipe		LF	@	\$	\$178	=	\$			\$	-	*
54" Reinforced Concrete Pipe	1,180.00	LF	@	\$	\$182	=	\$	214,760.00	80.00	\$	42,952.00	*
60" Reinforced Concrete Pipe	254.00	LF	@	\$	\$216	=	\$	54,864.00	80.00	\$	10,972.80	*
66" Reinforced Concrete Pipe		LF	@	\$	\$263	=	\$			\$	-	*
72" Reinforced Concrete Pipe		LF	@	\$	\$283	=	\$			\$	-	*
Corrugated Steel Pipe (CSP) Size		LF	@	\$		=	\$			\$	-	*
18" Corrugated Steel Pipe		LF	@	\$	\$66	=	\$			\$	-	*
24" Corrugated Steel Pipe		LF	@	\$	\$96	=	\$			\$	-	*
30" Corrugated Steel Pipe		LF	@	\$	\$101	=	\$			\$	-	*
36" Corrugated Steel Pipe		LF	@	\$	\$136	=	\$			\$	-	*
42" Corrugated Steel Pipe		LF	@	\$	\$147	=	\$			\$	-	*
48" Corrugated Steel Pipe		LF	@	\$	\$169	=	\$			\$	-	*
54" Corrugated Steel Pipe		LF	@	\$	\$193	=	\$			\$	-	*
60" Corrugated Steel Pipe		LF	@	\$	\$227	=	\$			\$	-	*
66" Corrugated Steel Pipe		LF	@	\$	\$278	=	\$			\$	-	*
72" Corrugated Steel Pipe		LF	@	\$	\$330	=	\$			\$	-	*
78" Corrugated Steel Pipe		LF	@	\$	\$381	=	\$			\$	-	*
84" Corrugated Steel Pipe		LF	@	\$	\$432	=	\$			\$	-	*
Flared End Section (FES) RCP †		EA	@	\$		=	\$			\$	-	*
Flared End Section (FES) CSP †		EA	@	\$		=	\$			\$	-	*
End Treatment- Headwall		EA	@	\$		=	\$			\$	-	*
End Treatment- Wingwall		EA	@	\$		=	\$			\$	-	*
End Treatment - Cutoff Wall		EA	@	\$		=	\$			\$	-	*
Curb Inlet (Type R) L=5', Depth < 5 feet		EA	@	\$	\$3,791	=	\$			\$	-	*
Curb Inlet (Type R) L=5', 5'-10' Depth		EA	@	\$	\$5,044	=	\$			\$	-	*
Curb Inlet (Type R) L=5', 10'-15' Depth		EA	@	\$	\$6,027	=	\$			\$	-	*
Curb Inlet (Type R) L=10', Depth < 5 feet	1.00	EA	@	\$	\$5,528	=	\$	5,528.00	80.00	\$	1,105.60	*
Curb Inlet (Type R) L=10', 5'-10' Depth		EA	@	\$	\$6,684	=	\$			\$	-	*
Curb Inlet (Type R) L=10', 10'-15' Depth		EA	@	\$	\$7,500	=	\$			\$	-	*
Curb Inlet (Type R) L=15', Depth < 5 feet		EA	@	\$	\$7,923	=	\$			\$	-	*
Curb Inlet (Type R) L=15', 5'-10' Depth	3.00	EA	@	\$	\$8,000	=	\$	24,000.00	80.00	\$	4,800.00	*
Curb Inlet (Type R) L=15', 10'-15' Depth	2.00	EA	@	\$	\$8,800	=	\$	17,600.00	80.00	\$	3,520.00	*
Curb Inlet (Type R) L=20', Depth < 5 feet		EA	@	\$	\$8,000	=	\$			\$	-	*
Curb Inlet (Type R) L=20', 5'-10' Depth		EA	@	\$	\$8,830	=	\$			\$	-	*
Curb Inlet (Type R) L = _____ Depth		EA	@	\$		=	\$			\$	-	*
Curb Inlet (Type R) L = _____ Depth		EA	@	\$		=	\$			\$	-	*
Grated Inlet (Type C), < 5' deep	1.00	EA	@	\$	\$3,270	=	\$	3,270.00	80.00	\$	654.00	*
Grated Inlet (Type D), < 5' deep	3.00	EA	@	\$	\$3,908	=	\$	11,724.00	80.00	\$	2,344.80	*
Storm Sewer Manhole, Box Base, Depth < 15 feet	13.00	EA	@	\$	\$8,592	=	\$	111,696.00	80.00	\$	22,339.20	*
Storm Sewer Manhole, Slab Base, Depth < 15 feet	1.00	EA	@	\$	\$4,575	=	\$	4,575.00	80.00	\$	915.00	*
Geotextile (Erosion Control)		SY	@	\$	\$5	=	\$			\$	-	*
Rip Rap, d50 Size from 8" to 24"	280.00	CY	@	\$	\$98	=	\$	27,440.00		\$	27,440.00	*
Rip Rap, Grouted		CY	@	\$	\$215	=	\$			\$	-	*
Drainage Channel Construction, Size (W x H)		LF	@	\$		=	\$			\$	-	*

Channel Lining, Concrete	CY	@	\$ 450	=	\$	\$ - *
Channel Lining, Rip Rap	CY	@	\$ 98	=	\$	\$ - *
Channel Lining, Grass	AC	@	\$ 1,287	=	\$	\$ - *
Channel Lining, Other Stabilization	SY	@	\$ 3	=	\$	\$ - *
Detention Outlet Structure	EA	@	\$	=	\$	\$ - *
Detention Emergency Spillway	EA	@	\$	=	\$	\$ - *
Permanent Water Quality Facility (Describe)	EA	@	\$	=	\$	\$ - *
* Subject to defect warranty financial assurance. DO NOT ENTER MORE THAN 80% COMPLETE. A minimum of 20% to be retained up to preliminary acceptance process. † For flared end sections, multiply pipe LF cost by 6				=	1,889,316.00	747,421.40 **
Section 2 Subtotal				=	\$	

Section 3 - Common Development Improvements (Private or District)***	Quantity	Units	Price		% Complete	Remaining
- Roadway Improvements						
(Include any applicable items from above Public Improvements list, that are to be private and NOT maintained by El Paso County)			@ \$	= \$		\$ -
			@ \$	= \$		\$ -
			@ \$	= \$		\$ -
Concrete Sidewalk		SY	@ \$ 338	= \$		\$ -
			@ \$	= \$		\$ -
			@ \$	= \$		\$ -
- Storm Drain Improvements						
(Include any applicable items from above Public Improvements list, that are to be private and NOT maintained by El Paso County)			@ \$	= \$		\$ -
			@ \$	= \$		\$ -
			@ \$	= \$		\$ -
Pond 4	1.00		@ \$ 30,000	= \$ 30,000.00	40.00	\$ 18,000.00
Pond W9	1.00		@ \$ 20,000	= \$ 20,000.00	30.00	\$ 14,000.00
Tract L Grass lined swale and TSB	1.00		@ \$ 1,000	= \$ 1,000.00		\$ 1,000.00
- Water System Improvements						
Water Main Pipe (PVC), Size 8"	2,791.00	LF	@ \$ 94	= \$ 262,354.00	100.00	\$ -
Water Main Pipe (Ductile Iron), Size 8"		LF	@ \$ 137	= \$		\$ -
Gate Valves, 8"	6.00	EA	@ \$ 1,852	= \$ 11,112.00	100.00	\$ -
Fire Hydrant Assembly w/ all valves	8.00	EA	@ \$ 6,430	= \$ 51,440.00	100.00	\$ -
Water Service Line Installation, including tap and valves	72.00	EA	@ \$ 1,253	= \$ 90,216.00	100.00	\$ -
Fire Cistern Installation, complete		EA	@ \$	= \$		\$ -
- Sanitary Sewer Improvements						
Sewer Main Pipe (PVC), Size 8"	2,782.00	LF	@ \$ 94	= \$ 261,508.00	100.00	\$ -
Sanitary Sewer Manhole, Depth < 15 feet	12.00	EA	@ \$ 4,575	= \$ 54,900.00	100.00	\$ -
Sanitary Service Line Installation, complete	72.00	EA	@ \$ 1,516	= \$ 109,152.00	100.00	\$ -
Sanitary Sewer Lift Station, complete		EA	@ \$	= \$		\$ -
- Landscaping (if Applicable)						
(List landscaping line items and cost - usually only in case of subdivision specific condition of approval, or PUD)		EA	@ \$	= \$		\$ -
		EA	@ \$	= \$		\$ -
Trail Connection, Landscaping, Concrete walk, rock mulch, native seed, plantings	1.00	LS	@ \$ 10,122	= \$ 10,122.00		\$ 10,122.00
		EA	@ \$	= \$		\$ -
		EA	@ \$	= \$		\$ -
***Items in this section are not subject to defect warranty financial assurance						
Section 3 Subtotal				= \$	901,804.00	43,122.00

Financial Assurance Totals

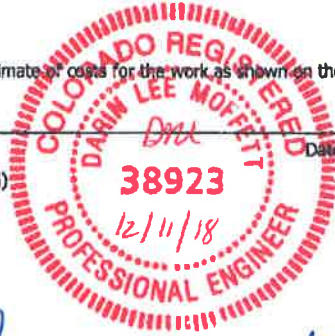
As-built drawings - (FILL IN IF THERE ARE ANY PUBLICLY-MAINTAINED IMPROVEMENTS) (Inc. survey to verify detention pond volumes.)	\$	\$750
Total Construction Financial Assurance (Sum of all section subtotals)		\$2,795,801.00
Total Remaining Construction Financial Assurance (Sum of all section totals less credit for items complete)		794,000.40
Total Defect Warranty Financial Assurance (20% of all items identified as public improvements(*). To be collateralized at time of preliminary acceptance)		\$377,863.20

Approvals

I hereby certify that this is an accurate and complete estimate of costs for the work as shown on the approved Construction Drawings associated with the Project.

[Signature]
Engineer

(P.E. Seal)



12/11/18
Date

[Signature]
Approved by Owner / Applicant

12/11/2018
Date

Approved by El Paso County Engineer / ECM Administrator

Approved

By: Elizabeth NijKamp
Date: 12/12/2018
El Paso County Planning & Community Development

