

URBAN PARK LANDS AGREEMENT

HOMESTEAD NORTH AT STERLING RANCH FILING NO. 2

THIS URBAN PARK LANDS AGREEMENT ("the Agreement") is made and entered into this 20th day of June, 2023, by and between STERLING RANCH METROPOLITAN DISTRICT NO. 3 ("Property Owner") and EL PASO COUNTY, BY AND THROUGH THE BOARD OF COUNTY COMMISSIONERS of EL PASO COUNTY COLORADO ("County").

RECITALS

A. Property Owner is the developer of a large parcel of property situated in an unincorporated portion of El Paso County, State of Colorado consisting of approximately 1,444 acres and commonly known and described as Sterling Ranch, which was approved for development by the Board of County Commissioners of El Paso County on November 13, 2008.

B. Property Owner is the owner of and in the process of completing the improvements for a portion of Sterling Ranch platted as Homestead North at Sterling Ranch Filing No. 2 (the "Property") for development of 74 single-family lots, whose application is anticipated to be considered by the Planning Commission and the Board of County Commissioners in 2023.

C. Pursuant to the requirements of the El Paso County Land Development Code (the "Code"), the El Paso County Community Services Department estimates the Urban Park Fees for the Homestead North at Sterling Ranch Filing No. 2 to be \$21,460.

D. The County desires to grant the Property Owner \$21,460 in Urban Park Fee Credits, provided that the Property Owner installs urban park improvements (the "Park Improvements") of an equal or greater value to that certain parcel identified as Tract C in Homestead North at Sterling Ranch Filing No. 2 Final Plat, and which urban Park Improvements will provide urban recreation opportunities for the public and residents living in and around Homestead North at Sterling Ranch Filing No. 2.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants hereinafter set forth, as well as the above Recitals, which are a material part hereof, the County and the Property Owner agree as follows:

1. Park Development and Obligations. Property Owner shall satisfy its urban park development requirements and obligations for the Property by installing or causing the installation of urban park amenities and landscaping within that parcel known as Homestead North at Sterling Ranch Filing No. 2 Final Plat, Tract C, located east of the intersection of Harvey Logan Drive and Wheatland Drive. By execution and recordation of this Agreement, the Property is hereby burdened and encumbered by this Agreement.

- a. From and after the date of recordation of the subdivision plat for the Property, the Property Owner shall install or cause to be installed certain urban Park Improvements within the designated tracts.

- b. The value of the contribution of Property Owner towards the urban Park Improvements installed shall be equal to or greater than \$21,460. The Property Owner has estimated the value of the urban Park Improvements to be \$702,895, therefore meeting and exceeding the value of the Urban Park Fees by an approximated ratio of 33 to 1.
- c. The Property Owner has provided a detailed site plan and a design and construction cost estimate for the Park Improvements to the County for review, both of which shall be incorporated into this Agreement as if set forth in full, therefore fulfilling one of the requirements of the Park Lands Agreement process.
- d. The Park Improvements shall include but are not limited to Homestead North Filing No. 2 Park, including bench shelters, benches, pet waste station, sod, trees, shrubs, irrigation, and crusher fine pedestrian trails for use by the public and residents.
- e. The Park Improvements shall be fully completed within two years of the execution of this Agreement. If not completed within two years, the Urban Park Fees in the amount of \$21,460 will be immediately paid to the County by Property Owner. If the above-mentioned conditions are not satisfied within the two-year period, El Paso County Parks will not consider future applications within Sterling Ranch until the improvements have been completed or fees have been paid.
- f. Upon completion of the Park Improvements, El Paso County Parks staff will conduct an inspection of the site(s) and send to the Property Owner a Letter of Fulfillment to finalize the conditions of this Park Lands Agreement.
- g. The Park Improvements will remain for public use in perpetuity, consistent with the zoning of the property identified in the approved Sterling Ranch Phase I Preliminary Plan.

2. Maintenance. Unless otherwise mutually agreed by the Property Owner and the County, the Park Improvements will be maintained as shown on the approved site plan as described in Item 1.c. in perpetuity by the Property Owner for the benefit of the public.

3. Installation. The Property Owner, at no cost to the County, shall be responsible for the installation of all Park Improvements pursuant to this Agreement and pay or cause to be paid any necessary tap fees to properly irrigate the Park Improvements. Any and all Park Improvements are subject to review and acceptance by the County. All Park Improvements shall be installed in compliance with all applicable County regulations, resolutions, and standards.

4. Successors and Assigns. This Agreement is binding on and inures to the benefit of the heirs, successors, and assigns of the Parties hereto, including any successive owners or developers of the Property.

IN WITNESS of the foregoing provisions, the Parties have executed this Agreement as of the date first entered above.

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

**STERLING RANCH METROPOLITAN
DISTRICT NO. 3**

By: Camie Bremer
Chair

By: James Morley
James Morley, President

ATTEST

Clerk & Recorder

APPROVED AS TO FORM:

Steven Klaffky
Steven Klaffky (Apr 28, 2023 08:27 MDT)
County Attorney's Office