

EL PASO  **COUNTY**
COLORADO

ROAD IMPACT FEE CREDIT AGREEMENT

Date

STERLING RANCH - VOLLMER ROAD

CDR 205

This Road Impact Fee Credit Agreement (“**Agreement**”) is executed as of _____, 20__, by and between El Paso County (“**County**”), and STERLING RANCH METROPOLITAN DISTRICT NO. 1, (“**Contributor**”). The County and the Contributor are referred to collectively as the “**Parties.**”

RECITALS

1. The El Paso County Road Impact Fee Program (“**Program**”) establishes a process through which an applicant may receive credits for any dedication of land for, contribution or payment toward, or construction of an Eligible Improvement or Eligible Intersection Improvement (as defined in the Program), or for a Colorado Department of Transportation (CDOT) signal escrow payment. Approval of a credit agreement is a prerequisite in the Program for the receipt of credits.
2. **Contributor**, in connection with the development identified by name above and depicted on the map attached hereto as Exhibit A, intends to dedicate land for, contribute funds toward, or construct the Eligible Improvements and Eligible Intersection Improvements, or to make a CDOT signal escrow payment for an intersection, identified in Exhibit B, attached hereto and incorporated herein by reference.
3. The Parties desire to set forth in this Agreement an estimate of the Program credits that will be available to Contributor upon preliminary acceptance by the County of the Eligible Improvements and Eligible Intersection Improvements (collectively, “**Improvements**”) in accordance with the El Paso County Engineering Criteria Manual, or upon deposit of the CDOT signal escrow funds, as applicable.

AGREEMENT

The Parties agree as follows:

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1. *Recitals.* The Recitals set forth above are incorporated herein by this reference.
2. *Allocation of Credits.* Exhibit B includes an estimate of the Road Impact Fee credits for which Contributor will be eligible upon preliminary acceptance of the Improvements or upon payment of the CDOT signal escrow payment.
3. *Value of Credits.* With respect to any Improvements identified in Exhibit B, the parties acknowledge that Exhibit B correctly represents the credit amount based on preliminary construction drawings and plans and sets forth the current unit cost amounts. The final unit cost amount applicable to an Improvement will be those in effect at the time the party responsible for constructing such Improvement executes a Road Impact Fee Credit Agreement. A final credit amount will be determined based on actual construction measurements at the time of preliminary acceptance. Requests for Deviation of ECM criteria may change the unit cost used to calculate the final credit amount.
4. *Reimbursement of Credits.* If credit reimbursement is requested, the reimbursement amount will be for the credit amount only. No interest is due on credits.
5. *Compliance with Applicable Regulations.* The Parties acknowledge that all credits shall be allocated and issued in accordance with the provisions of the Program, State statutes, and any other applicable regulations, all in effect at the time credits are to be issued, regardless of whether the provisions are mentioned within this Agreement. If all Program, State statute, Engineering Criteria Manual, and Land Development Code provisions are not followed, then the Agreement will be void and credits may not be issued. **All Improvements receiving impact fee credits (offsets or reimbursements) shall be constructed in accordance with the standards found in the El Paso County Engineering Criteria Manual and Land Development Code for the functional classification of the particular street or road.**
6. *Acceptance of Improvements.* The Parties acknowledge that Credits may be issued for any Improvements listed in Exhibit B only after the Improvements have been preliminarily accepted by the County as further detailed in the Program.
7. *Incomplete Improvements.* The Parties agree that if the County completes all or part of any of the Improvements listed in Exhibit B, the Contributor may only receive credits in proportion to the land dedicated for, funds contributed to, or portion of completed and preliminary accepted construction of the Improvements. If the Contributor is the party responsible for the construction of the Improvements listed in Exhibit B and defaults on such obligation, this agreement is null and void and the Contributor forfeits claim to all

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potential credits.

8. ***Expiration of Preliminary Agreement.*** This Agreement shall automatically become null and void upon the effective date of an update to the Road Impact Fee Program Study or the Major Transportation Corridors Plan if such plan removes from eligibility for credits or reimbursement the Improvements subject to this Agreement if construction of the Improvement has not commenced.

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IN WITNESS WHEREOF, the parties hereto have hereunto set their hand the day and year first above written.

CONTRIBUTOR: STERLING RANCH METROPOLITAN DISTRICT NO.1

By: _____

Name: JAMES MORLEY

Title: PRESIDENT

EL PASO COUNTY

By: _____

Name

Director, Planning and Community Development

By: _____

Name

County Engineer

By: _____

Name

Fee Program Administrator

APPROVED AS TO FORM

By: _____

County Attorney's Office

EL PASO COUNTY

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Exhibit B Road Impact Fee Credit Agreement Table of Eligible Improvements

Date	5-Apr-22	Contact Information	
Contributor	SR Land, LLC	Name	Jim Morley
Project Name	Sterling Ranch	Title	Manager
Project Location	Vollmer South Segment	Company	SR Land, LLC
Project Number	CDR 205	Address	20 Boulder Crescent, Ste 200, COS, CO 80903
		Email	jmorley@srlandllc.com
		Phone Number	719-491-3024

Line No.	Improvement Type from MTCP	Functional Class	Street	To - From	Segment Length in Linear Feet or Number of Legs	Unit Cost	Length X Unit Cost	Estimated Credit Value
1	Capacity	URBAN MA	Vollmer Rd.	4 Lanes, Sterling Ranch south boundary to Alzada N. curb retrun, sta 11+00 - 28+74	1774	\$ 341.82	\$ 606,389	\$ 606,388.68
2								
3						\$ -	\$ -	\$ -

