

PARK LANDS AGREEMENT
Windermere Filing No. 1

THIS PARK LANDS AGREEMENT ("the Agreement") is made and entered into this ~~21st~~ day of ~~March~~, 2022, by and between Eagle Development Company ("Property Owner"), Windermere Metropolitan District ("District") and EL PASO COUNTY, BY AND THROUGH THE BOARD OF COUNTY COMMISSIONERS of EL PASO COUNTY COLORADO ("County").

RECITALS

A. Property Owner is the owner of a parcel of property situated in an unincorporated portion of El Paso County, State of Colorado consisting of approximately 52 acres and commonly known and described as Windermere Filing No.1 (the "Property").

B. The Board of County Commissioners approved a Preliminary Plan application on March 24, 2021 for the Property for development of 203 single-family lots.

C. Property Owner is in the process of completing a Final Plat application for a portion of the Property to be platted as Windermere Filing No. 1 for development of 163 single-family lots.

D. Pursuant to the requirements of the El Paso County Land Development Code (the "Code"), the El Paso County Development Services Department estimates the 2021 Urban Park Fees for Windermere Filing No. 1 to be \$47,270.

E. Property Owner and the District provided a Park Plan outlining the development of a 1-acre park within Tract C of Windermere Filing No.1. The park will include an ADA accessible playground, benches, a pavilion, landscaping, and concrete walks and trails that connect to the neighborhood. The park will provide urban recreation opportunities for residents living within Windermere and the public.

F. The County desires to grant the Property Owner \$47,270 in Urban Park Credits, provided that the Property Owner and the District installs improvements of an equal or greater value to certain parcels within the park identified as Tract C within Windermere Filing No. 1, which will provide urban recreation opportunities for residents living in Windermere and the public.

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. Property Owner and the District shall satisfy its urban park development requirements and obligations for Windermere Filing No. 1 by developing an ADA accessible playground, benches, a pavilion, landscaping, and concrete walks and trails, as outlined in the Windermere Proposed Park Lands Agreement and Park Landscape Construction Documents associated with Tract C, Windermere Filing No. 1, of which is hereby incorporated herein by this reference, (the "Improvements") within open space Tract C of Windermere Filing No. 1 in lieu of paying \$47,270 in Urban Park Fees at the

time of recording the final plat. By execution and recordation of this Agreement, the Property is hereby burdened and encumbered by this Agreement. Additionally, the Parties agree as follows:

- a. From and after the date of recordation of the subdivision plat for Windermere Filing No. 1, the Property Owner and the District shall install or cause to be installed the Improvements within the designated tract as described in this Agreement.
 - b. The value of the Improvements installed shall be equal to or greater than \$47,270.
 - c. The Property Owner and the District will provide plans, specifications, and a construction cost estimate for the Improvements to the County for review and approval prior to the recording of the final plat for Windermere Filing No. 1.
 - d. The 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 \$47,270 will be immediately paid to the County. If the above-mentioned conditions are not satisfied with the two-year period, El Paso County Parks will not consider future applications within Windermere until the Improvements have been completed or fees have been paid.
 - e. The Improvements shall remain open for public use in perpetuity, consistent with the zoning of the property identified in the approved Windermere Preliminary Plan and Windermere Filing No. 1.
2. Maintenance. Unless otherwise mutually agreed by the Property Owner, District and the County, the Improvements will be maintained in perpetuity either by the Property Owner or the Windermere Metropolitan District for the benefit of the public.
3. Installation. The Property Owner and the District, at no cost to the County, shall be responsible to install or cause to be installed all Improvements pursuant to this Agreement. Any and all Improvements are subject to review and acceptance by the County. All 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**

By: _____

Stan VanderWerf, Chair

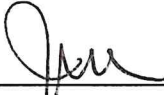
ATTEST:

Chuck Broerman
Clerk & Recorder

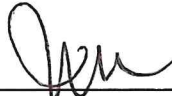
APPROVED AS TO FORM:

County Attorney's Office

Eagle Development Company

By: 
Title: VP

Windermere Metropolitan District

By: 
Title: President