

REDTAIL RIDGE
SUBDIVISION IMPROVEMENTS AND DEVELOPMENT AGREEMENT

THIS REDTAIL RIDGE SUBDIVISION IMPROVEMENTS AND DEVELOPMENT AGREEMENT (“Agreement”) is made and entered into this _____ day of _____, 20__ (“Effective Date”), by and between the **CITY OF LOUISVILLE**, a Colorado home rule municipal corporation, in the County of Boulder, State of Colorado (“City”), **REDTAIL RIDGE PORTFOLIO, LLC**, a Delaware limited liability company (“Subdivider”), and the **REDTAIL RIDGE METROPOLITAN DISTRICT**, a Colorado special district (“District”).

WHEREAS, Subdivider is the owner and subdivider of the property legally described on **Exhibit A** attached hereto and incorporated herein by this reference (the “Property”) within the Final Subdivision Plat of Redtail Ridge Filing 1 (the “Plat” or “Subdivision”), the location of the Subdivision and property boundaries are attached hereto as **Exhibit A** and incorporated herein by this reference, and which final form of the Plat has been reviewed by the Planning Commission and approved by the City Council of the City by City Council Resolution _____, Series 20__ (the “Resolution”) and recorded with the Boulder County Clerk and Recorder on _____ at Reception No. _____; and

WHEREAS, the subdivision regulations under the Louisville Municipal Code (the “Code”) require that Subdivider enter into a subdivision agreement with the City relative to public improvements related to the subdivision of land; and

WHEREAS, with the City’s approval, the Subdivider has formed the District for purposes including planning, design, acquisition, construction, installation, relocation, redevelopment and financing of public improvements associated with the Subdivision, including but not limited to the public improvements required by the City in connection with the development

of the Subdivision (the improvements required by the City are each referred to in this Agreement as a “Public Improvement” and collectively as the “Public Improvements,” and listed on the Schedule of Public Improvements attached as **Exhibit B**); and

WHEREAS, contemporaneously with execution of this Agreement, the District is separately contracting with the Northwest Parkway Public Highway Authority to construct various additional off-site traffic improvements to the Northwest Parkway outside the City’s municipal limits pursuant to that certain Intergovernmental Agreement between the Northwest Parkway Public Highway Authority and Redtail Ridge Metropolitan District Regarding Capital Improvements and Maintenance (the “Northwest Parkway IGA”); and

WHEREAS, commencing on February 6, 2024 and continuing on February 20, 2024, the City Council conducted a noticed public hearing concerning a preliminary subdivision plat for the Property, and in connection with the same the Subdivider offered to perform certain additional commitments in connection with development of the Property;

WHEREAS, pursuant to this Agreement, the parties desire to set forth their respective rights and obligations relative to the initial design, construction, completion and future maintenance of the Public Improvements, together with a security mechanism to financially guarantee the completion of the Public Improvements, together with the Subdivider’s additional commitments to the City in connection with future development of the Property.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto promise, covenant and agree as follows:

1.0 GENERAL CONDITIONS

1.1 Subdivision Obligation; Scope of Agreement. Subdivider and the District shall be jointly liable for performance of the covenants set forth herein. This Agreement is intended

to apply to development of the Property as described herein (the “Project”). The City shall also have the further right, pursuant to applicable Code provisions, to require a separate subdivision and/or development agreement as a condition of approval of any further subdivision plat or planned unit development (“PUD”) plan approval beyond the scope of the Project contemplated by this Agreement and to withhold any building permits for any property within such further subdivision or development until the required subdivision and/or development agreement is executed. This Agreement hereby supersedes and replaces in its entirety that certain Subdivision Agreement among the City of Louisville, Storage Technology Corporation and California Devices, Inc., recorded with the Boulder County Clerk and Recorder, Colorado, as Instrument No. 1774601 on February 24, 1998, and such agreement is hereinafter of no further force or effect.

1.2 Engineering Services. Subdivider and the District agree to furnish, at their expense, all necessary engineering services relating to the design and construction of the Public Improvements itemized on the Schedule of Public Improvements attached as **Exhibit B** and incorporated herein by this reference. Said engineering services shall be performed by or under the supervision of a Registered Professional Engineer or Registered Land Surveyor, or other professionals as appropriate, licensed by the State of Colorado, and in accordance with applicable Colorado law and shall conform to the City’s standards and criteria for public improvements as established pursuant to the Code as of the date of submittal to the City.

1.3 Construction Standards and Completion Deadline.

(a) Subdivider and the District shall cause all Public Improvements to be constructed in accordance with this Agreement. All Public Improvements shall be constructed in accordance with (i) the plans and specifications approved in writing by the City for such Public Improvements (“Approved Plans”), (ii) the Plat, (iii) any subsequently approved PUDs and/or further subdivision plats affecting the Subdivision, and (iv) the City’s adopted construction specifications applicable at the time of construction plan approval. City approval

of construction plans for a Public Improvement will be granted only after receipt of the required Improvement Guarantee (as defined below in **Section 1.11(b)**) and the effectiveness of Approved Plans will continue for three (3) years from the date of such approval. In the event that Subdivider or the District desire to commence any construction work based on Approved Plans after such three (3) year period, Subdivider or the District shall resubmit the subject construction plans to the City for reexamination for compliance with standards and criteria for public improvements adopted under the Code and in effect for the City as of the date of such reexamination, and the City may require that Subdivider or the District modify the construction plans to comply with City standards and specifications that are in effect at the time of resubmittal.

(b) Construction of Public Improvements shall be complete, and Construction Acceptance shall be requested by no later than three years from the date of the City's approval of the Approved Plans for each Public Improvement, subject to potential extension for force majeure delays pursuant to **Section 10.7** below, provided however that work under contract and under construction may be completed beyond this three-year deadline with approval of the City Manager (not to be unreasonably withheld) so long as the Improvement Guarantee required by this Agreement remains in place to guarantee completion of the same.

1.4 Development Coordination. Unless specifically provided in this Agreement to the contrary, all submittals to the City or approvals required of the City in connection with this Agreement shall be submitted to or rendered by the City Manager, or his or her designee, who shall have general responsibility for coordinating development with Subdivider or the District.

1.5 Construction Document Submission and Approval. Subdivider or the District shall furnish to the City complete construction drawings for all Public Improvements, and obtain Approved Plans prior to commencing any construction work thereon. Said approval or disapproval shall be based upon the standards and criteria for public improvements as established and approved by the City, and the City shall notify Subdivider and the District of

any deficiencies, which must be corrected prior to approval of the Approved Plans. All deficiencies shall be corrected and said drawings shall become Approved Plans prior to commencement of construction of the Public Improvements shown on the Approved Plans.

1.6 Construction Acceptance and Warranty.

(a) No later than thirty (30) days after any Public Improvements are completed, Subdivider or the District shall request inspection by the City, which request shall be in writing and delivered to the City Department of Public Works, 749 Main Street, Louisville, CO 80027 in the same manner as notices required under **Section 10.6** below. If Subdivider or the District does not request this inspection within thirty (30) days of completion of such improvements, the City may conduct the inspection without the approval of Subdivider or the District, and provide written notice to Subdivider and the District of any reasonable repairs, replacements, construction, or other work required. In addition to other information requested by the City, Subdivider or the District shall provide “as-built” drawings in electronic file format reasonably acceptable to the City, and a certified statement of construction costs for such improvements no later than thirty (30) days after the Public Improvements are completed. The certification shall be signed by an officer, member or agent on behalf of Subdivider or the District representing that amounts stated are the actual costs incurred.

(b) If Subdivider or the District has not completed any Public Improvements on or before the completion deadline set forth in **Section 1.3(b)**, or within such other time period as may be permitted by **Section 10.7**, below, then (30) days after Subdivider’s and the District’s receipt of written notice from the City, the City may exercise its rights to secure performance as provided in **Section 10.1** of this Agreement. If the Public Improvements completed are satisfactory, the City Council shall, by resolution, grant “Construction Acceptance,” after which the Subdivider and the District shall provide a two (2) year warranty to the City for the Public Improvements (the “Warranty Period”), and the same shall be subject to “Final Acceptance” as set forth below in **Sections 1.7 and 1.8** and other applicable provisions herein.

If the Public Improvements are unsatisfactory, the City shall provide written notice to Subdivider and the District of any reasonable repairs, replacements, construction, or other work required to receive Construction Acceptance. Subdivider or the District shall then complete all needed repairs, replacements, construction, or other work within sixty (60) days of said notice, weather permitting, subject to **Section 10.7**, below. After Subdivider or the District completes the repairs, replacements, construction, or other work required, Subdivider and the District shall request the City to re-inspect such work to determine if Construction Acceptance can be granted. If Subdivider or the District does not complete the repairs, replacements, construction, or other work required within sixty (60) days of said notice (subject to **Section 10.7**, below), then sixty (60) days (subject to **Section 10.7**, below) after Subdivider's and the District's receipt of written notice from the City, the City may exercise its rights to secure performance as provided in **Section 10.1** of this Agreement. The City reserves the right to schedule re-inspections at mutually agreeable times, depending upon scope of deficiencies.

(c) Building permits and certificates of occupancy within the Subdivision, may be issued by the Building Division prior to the City's issuance of Construction Acceptance of the Public Improvements if the Planning Department determines, in writing, that Public Improvements, as constructed, comply with any applicable PUDs and the Subdivider is not in breach of any provision of this Agreement.

1.7 Warranty, Maintenance, Repair, and Replacement of Improvements Pre-Final Acceptance.

(a) During the Warranty Period, while the City shall assume responsibility for snow removal from public streets and sidewalks, as well as ordinary maintenance responsibility for City-owned water and sewer utility infrastructure (including all water and sewer mains and all fire hydrants), Subdivider or the District shall, at their own expense, take or cause to be taken all other actions reasonable and necessary to generally maintain all other Public Improvements required by this Agreement in commercially reasonable condition and repair until conclusion

of the Warranty Period or as otherwise required by this Agreement or other related agreements between the parties. During the Warranty Period, Subdivider or the District shall also, at their own expense, take or cause their respective contractor(s) to take all actions reasonable and necessary to make all needed repairs or replacements which, in the reasonable opinion of the City, and consistent with all applicable Code requirements, shall become necessary to obtain Final Acceptance of the Public Improvements at the end of the Warranty Period.

(b) If within sixty (60) days (subject to **Section 10.7**, below) after Subdivider's and the District's receipt of written notice from the City requesting such maintenance, repairs or replacements, Subdivider or the District has not completed such maintenance, repairs or replacements, the City may exercise its rights to secure performance as provided in **Section 10.1** of this Agreement.

1.8 Final Acceptance. At least sixty (60) days before the expiration of the Warranty Period, or as soon thereafter as weather permits, Subdivider or the District shall request by written notice to the City a Final Acceptance inspection. The City shall inspect the Public Improvements and shall notify Subdivider and the District in writing of any deficiencies and necessary repairs. After Subdivider or the District have corrected all deficiencies and made all repairs identified in said written notice to the satisfaction of the City, the City Council shall, by resolution, grant Final Acceptance. If Subdivider or the District do not correct all deficiencies and make repairs identified in said inspection to the City's satisfaction within sixty (60) days after receipt of said notice, weather permitting, the City may exercise its rights to secure performance as is provided in **Section 10.1** of this Agreement. If any mechanic's liens have been filed with respect to the Public Improvements, the City may retain all or a portion of the Improvement Guarantee up to the amount of such liens if Subdivider or the District has not obtained a release of such liens within sixty (60) days of notice from the City of the same. If Subdivider or the District fails to have the Public Improvements finally accepted within three (3) years of the date of the issuance of Construction Acceptance, then Subdivider or the District shall be in default of this Agreement and the City may exercise its rights under **Section 10.1**

of this Agreement (30) days after Subdivider's and the District's receipt of written notice of default from the City. All of the time periods in this section are subject to potential extension in accordance with **Section 10.7**, below.

1.9 Reimbursement to City. The City may complete construction, repairs, replacements, or other work associated with Public Improvements pursuant to **Sections 1.6, 1.7, 1.8, or 10.1** of this Agreement with funds other than the applicable Improvement Guarantee after Subdivider's and the District's receipt of written notice from the City as required herein and expiration of any applicable cure period(s). Subdivider or the District shall reimburse the City within thirty (30) days after receipt of written demand and supporting documentation from the City for any reasonable funds so utilized by the City in connection with the Public Improvements. If Subdivider and the District fail to so reimburse the City, then (30) days after Subdivider's and the District's receipt of written notice from the City, Subdivider and the District shall be in default of the Agreement and the City may exercise its rights under **Section 10.1** of this Agreement.

1.10 Testing and Inspection.

(a) Subdivider and/or the District shall employ, at their own expense, a licensed and registered testing company, previously approved by the City in writing (which approval shall not be unreasonably withheld), to perform all testing of materials or construction that may be reasonably required by the City, including but not limited to compaction testing for embankment fills, structural backfills, pipe bedding, trench backfills, subgrades, road base course and asphalt, and concrete strength testing, and shall furnish copies of test results, together with maps clearly indicating the horizontal and vertical test locations, to the City on a timely basis for City review and approval no less than fifteen (15) days prior to commencement or continuation, as applicable, of that particular Public Improvement. All utility trench compaction test, concrete compressive strength test and subgrade density test results along with mapping indicating the approximate location of all tests shall be submitted

to and approved by the City's Public Works Department prior to street paving. In addition, at all times during said construction, but at reasonable times agreed to in advance by the parties, the City shall have access to inspect the materials and workmanship of said construction, determine the progress of the work, and determine compliance of the work with Approved Plans and the City's construction regulations, and all materials and work not materially conforming to Approved Plans and specifications shall be reasonably repaired or removed and replaced at Subdivider's or the District's expense so as to materially conform to Approved Plans. A representative of the City's Public Works Department, Engineering Division shall be present to inspect any pressure leakage testing of potable water lines conducted by Subdivider or the District, and Subdivider or the District shall reimburse the City for the City's reasonable costs for a testing laboratory to conduct bacteriological tests of the potable water lines after Subdivider or the District has disinfected said lines according to the City's construction regulations. The Subdivider and the District shall be responsible for, and shall promptly pay upon receipt of invoices therefor, all reasonable costs incurred by the City for necessary independent contractor inspection services for acceptance and warranty inspections. Such obligation shall be limited to inspections conducted prior to Final Acceptance. At the request of the Subdivider, and provided that the Subdivider or the District shall be responsible for all costs of the same, the City agrees to employ or otherwise contract with a full-time inspector dedicated to this Project to help ensure that all required City inspections can occur timely as construction progresses.

(b) All work shown on Approved Plans requires inspection by the City's Public Works Department, Engineering Division. Inspectors shall not direct changes to Approved Plans in the field; rather, any material changes to Approved Plans shall require written approval by the City Engineer, Subdivider and the District, which approvals shall not be unreasonably delayed, conditioned or withheld. In the event of any dispute as to whether a material change in Approved Plans is necessary, construction respecting such work at issue shall not proceed until such dispute is resolved by written approval of the City Engineer, Subdivider and the District. Inspection services are provided Monday through Friday, except

legal holidays, from 8:00 a.m. to 4:00 p.m., November 1 through March 31, and from 7:00 a.m. to 5:00 p.m., April 1 through October 31. During the hours listed above, inspections shall be scheduled a minimum of 24 hours in advance with the Engineering Division. Requests for inspection services beyond the hours listed above, shall be submitted a minimum of 48 hours in advance to the Director of Public Works for approval. All requests for afterhours inspection services shall be made on a form provided by the Engineering Division. If the request is approved, Subdivider or the District shall reimburse the City for all direct costs of the afterhours inspection services performed by the Engineering Division (which shall be in addition to any costs required to be paid under **Section 1.10(a)**, above). If the request is denied, the work shall not proceed after the hours listed above.

1.11 Improvement Guarantee.

(a) Except as may otherwise be expressly provided in this Agreement, Subdivider or the District shall install and pay for all Public Improvements listed on **Exhibit B**.

(b) The total estimated cost for labor and materials to complete the Public Improvements to be secured by this Agreement is \$_____ according to the Engineer's Cost Estimate attached as **Exhibit C**. Prior to the issuance of any building permits for the Project (excepting any permitting related to early grading), Subdivider and the District shall submit to the City a financial guarantee to secure completion of the Public Improvements in the amount of the estimated cost to complete the Public Improvements to be secured by the guarantee plus a fifteen percent (15%) contingency (the "Improvement Guarantee"). The Improvement Guarantee shall include both a letter of credit and escrowed bond proceeds. The letter of credit, which shall remain in place until Construction Acceptance, shall be in the minimum amount of \$_____ [TBD¹] and shall be substantially in the form

¹To equal the required 15% contingency for the Public Improvements listed on **Exhibit C** plus the construction cost for any items that will not be constructed by the District or funded by the bond proceeds to be deposited with the Escrow Agent and disbursed for payment of the costs of the Public Improvements pursuant to the Escrow Agreement.

attached as **Exhibit D** (provided, however, that the City shall not unreasonably withhold its consent to modifications to the **Exhibit D** form required by the issuer thereof to the extent the same do not materially alter the rights and benefits to the City as otherwise provided in **Exhibit D**). The bond funds shall be escrowed pursuant to an escrow agreement substantially in the form attached as **Exhibit E** ("Escrow Agreement"). The Public Improvements may be sequenced and constructed in phases if approved by the City's Public Works Director, in which case the City may permit the Developer to furnish the City with a separate Improvement Guarantee for the portion of the Public Improvements that will be completed as part of each approved phase of construction, in the amounts required to secure completion of the Public Improvements included within each construction phase.

(c) No building permits for the Project shall be issued and construction of Public Improvements shall not be commenced until the City has received the required Improvement Guarantee for the Public Improvements necessary to serve the property or properties for which building permits are sought, or the Subdivider and the District have otherwise completed the same, excepting any early grading otherwise permitted by the City.

(d) The Parties acknowledge that the Public Improvements are to be funded substantially through the District's issuance of bonds (the "Bonds"), which Bonds may not be issued until the City issues final approval of the Plat. On or after the date that such final approval issues, upon reasonable request, the City agrees to cooperate in good faith with Subdivider, the District and their respective agents in providing evidence of final approval of the Plat.

(e) Except with regard to authorized disbursements of funds pursuant to the Escrow Agreement, or partial releases of security that may otherwise be approved by the City pursuant to this Agreement, the Improvement Guarantee shall not be released until Construction Acceptance of the Public Improvements granted by the City. The City shall at all times retain no less than ten percent (10%) of the total amount of the original Improvement

Guarantee until Final Acceptance of the Public Improvements is granted, at which time the remaining Improvement Guarantee shall be released.

(f) Subject to Subdivider's and District's rights to notice and opportunity to cure and the provisions of **Section 10.7**, below, in addition to any other remedies it may have, the City may, at any time prior to Final Acceptance and upon ten (10) business days prior written notice to Subdivider and the District (pursuant to **Section 10.1**), draw on any Improvement Guarantee issued pursuant to this Agreement if Subdivider or the District fails to extend or replace any such Improvement Guarantee at least forty-five (45) days prior to expiration of such Improvement Guarantee. Except to the extent the City draws on the Improvement Guarantee to correct deficiencies and complete some or all Public Improvements as provided in this Agreement, any portion of the Improvement Guarantee not utilized in correcting the deficiencies and/or completing Public Improvements shall be released or returned to Subdivider or the District within thirty (30) days after Final Acceptance.

(g) In the event that the Improvement Guarantee expires or the entity issuing the Improvement Guarantee becomes non-qualifying, or the cost of Public Improvements and construction thereof is reasonably determined by the City pursuant to a cost estimate certified by a Colorado-registered professional engineer to be substantially greater (at least 15% more) than the amount of the Improvement Guarantee then held by the City, then the City shall furnish written notice to Subdivider and the District of the condition, and within sixty (60) days of receipt of such notice Subdivider and the District shall provide the City with a substituted qualifying Improvement Guarantee, or augment the deficient security as necessary to bring the security into compliance with the requirements of this **Section 1.11**. If such an Improvement Guarantee is not submitted or maintained for the Subdivision as required herein past the applicable notice and cure periods and the provisions of **Section 10.7** of this Agreement, then Subdivider and the District shall be in default of this Agreement and subject to the provisions of **Section 9.1** of this Agreement, which may include the suspension of development activities by the City for the Subdivision, including, but not limited to, the

issuance of building permits and certificates of occupancy for structures within the Subdivision owned or controlled by the Subdivider or the District, excepting any development within a PUD approved subsequent to this Agreement that is the subject of a separate development or improvements agreement.

(h) Prior to Construction Acceptance, Subdivider or the District may periodically request reduction in the Improvement Guarantee for any portion of a Public Improvement that (i) has been completed, and (ii) constitutes a distinct system (e.g., water or sewer lines) or otherwise is reasonably ready to be placed into service independently (e.g., roadways in a particular area), as reasonably determined by the City. Such requests shall be made by written notice from Subdivider or the District to the City, accompanied by a certified statement of construction costs for each completed Public Improvement. If such completed Public Improvements are satisfactory, as reasonably determined by the City, then the City shall reduce the Improvement Guarantee by 90% of the estimated cost of such Public Improvement that is determined satisfactory, such 90% amount to be determined by the City by reference to **Exhibit C**.

1.12 Indemnification and Release of Liability.

Subdivider agrees to indemnify and hold harmless the City, its officers, employees, agents, consultants, contractors, subcontractors, representatives and servants (collectively, "City Parties"), and to pay any and all judgments rendered, or settlements reached, against any City Party on account of any third-party suit, action, claim or other liability (collectively, "Claims") caused by, arising from, or on account of acts or omissions by Subdivider or the District, or their respective officers, employees, agents, consultants, contractors, subcontractors, representatives and servants (collectively, "Subdivider Parties") under the terms of this Agreement, and to pay to the City Parties their reasonable expenses, including, but not limited to, reasonable attorney's fees and reasonable expert witness fees, incurred in defending any such Claim; provided, however, that these indemnity obligations shall not apply

to the extent said suit, action or claim (a) results from (i) any act or omission by any City Party, (ii) the breach by the City of its obligations under this Agreement beyond any applicable notice and cure period, or (iii) Subdivider's or the District's compliance with any requirement imposed by any City Party; or (b) is for consequential damages, lost profits, speculative damages or punitive damages. Said obligation of Subdivider and the District, with respect to the construction of the Public Improvements, shall be limited to Claims based upon conduct prior to Final Acceptance by the City of the Public Improvements. Subdivider and the District acknowledge that the City's issuance of the Approved Plans is done in furtherance of the general public's health, safety and welfare and that no immunity is waived and no specific relationship with, or duty of care to, Subdivider, the District, or third parties is assumed by such review approval.

1.13 Insurance; OSHA. Subdivider or the District shall, through contract requirements and other normal means, guarantee and furnish to the City proof thereof that all employees and contractors engaged in the construction of Public Improvements are covered by adequate Workers Compensation Insurance and Public Liability Insurance, and shall require the faithful compliance with all provisions of the Federal Occupational Safety and Health Act (OSHA).

1.14 Dedication of Improvements to Public Use. Upon the granting of Final Acceptance as set forth in **Section 1.8**, the water lines, streets, curbs, gutters, sidewalks, storm sewer system, and sanitary sewer system shall all be deemed dedicated to the City for the public use as required by the City's subdivision regulations and as set forth in the resolution to be adopted by the City Council pursuant to **Section 1.8**, and, except as otherwise set forth below or in attached **Exhibits F, G, and H**, the City shall thereafter assume maintenance responsibility for the same. Landscape maintenance responsibilities shall be allocated between the City and the District as set forth on **Exhibit F**. Roadway maintenance responsibilities shall be allocated between the City and the District as set forth on **Exhibit G**. Water system, sewer

system, and stormwater system maintenance responsibilities shall be allocated between the City and the District as set forth on **Exhibit H**. To the extent that the District will be maintaining designated improvements located upon City-owned property or within City street rights-of-way, the City shall grant a license to the District for access to the same. The District's maintenance obligations shall be subject to that certain Operation and Maintenance Agreement by and between the City, the District and the Subdivider that is being entered into contemporaneously with this Agreement (the "Operation and Maintenance Agreement").

2.0 CONSTRUCTION OF IMPROVEMENTS

2.1 Rights-of-way, Easements and Permits. Before the City may approve construction plans for any Public Improvements, unless already established or dedicated to the City per the Final Plat, Subdivider or the District shall acquire at their own expense and convey or dedicate to the City, or cause to be dedicated or conveyed to the City, as the City shall reasonably determine, any such additional land, rights-of-way and easements, both on-site and off-site, necessary for construction of the Public Improvements and connection of utilities serving the Subdivision and permits and other approvals for the construction of Public Improvements as shown on the Plat.

2.2 Construction. The City hereby grants to Subdivider and the District a temporary, revocable license for the construction and installation by Subdivider or the District of the Public Improvements required hereunder within publicly dedicated rights-of-way and/or other City-owned land upon which any Public Improvements are to be located, as shown on the Approved Plans. Subdivider or the District shall provide the Public Works Department, Engineering Division with certified Record Plan Transparencies on Black Image Diazo Reverse Mylars upon Construction Acceptance of the applicable Public Improvement, electronic files of such plans, and other documents as required by the City. These documents shall show "as-built" locations of Public Improvements. The construction license provided for

in this **Section 2.2** shall be in addition the licenses for maintenance set forth in the Operation and Maintenance Agreement.

2.3 Utility Coordination and Installation. Subdivider or the District shall be responsible for coordination of and payment for installation of on-site and off-site electric, street lights, natural gas, telephone, cable and other dry utilities required to serve the Subdivision. All such utilities shall be placed underground to the extent required by the City Code and the Approved Plans. To the extent not otherwise approved by the respective public utility provider(s) (e.g. cable, electric, natural gas, etc.), any utilities not included in the Approved Plans shall be approved by the City prior to construction or installation of the same.

2.4 Surveying Monumentation. Property corners of all property dedicated to the City and other serving public utilities, parcels subject to license agreements, and all private property located within the Subdivision, shall be monumented to Colorado professional land survey standards.

3.0 STREET AND PUBLIC TRAIL IMPROVEMENTS

3.1 Definitions. For the purposes of this Agreement (a) “street improvements” shall be defined to include, where applicable, but shall not be limited to, all improvements within the right of way such as sub-base preparation, road base, asphalt, concrete, seal coat, curb and gutter, medians, entryways, underground utilities, sidewalks, street shoulders, bicycle paths, traffic signs, street lighting, street name signs, landscaping, and drainage improvements, and (b) “trail improvements” shall be defined to include, where applicable, but shall not be limited to, all improvements within public rights-of-way, public lands, or public trail easements necessary for construction of such improvements as shown on the Approved Plans by the City prior to construction.

3.2 Street Improvements. All Public Improvements constituting street improvements shall be constructed and installed by Subdivider or the District pursuant to this

Agreement and Approved Plans. All Public Improvements constituting street improvements shall be completed and receive Construction Acceptance by the deadline set forth in **Section 1.3(b)**, except to the extent such deadline is extended pursuant to **Section 10.7**, below, or otherwise by further agreement among the parties. Street improvements other than curbs, gutters, walks and signs, shall not be installed until all utility lines to be placed within the associated street right-of-way have been completely installed, including individual lot service lines leading in from the main to the property line.

3.3 Public Trail & Sidewalk Installation. Subdivider or the District shall install, at their own expense, Public Improvements constituting trail improvements. The Public Improvements constituting trail improvements and sidewalks shall be completed and Subdivider or the District shall submit for Construction Acceptance by the deadline set forth in **Section 1.3(b)**, except to the extent such deadline is extended pursuant to **Section 10.7**, below, or otherwise by further written agreement among the parties.

3.4 Street Signs, Traffic Signs and Striping. Subdivider or the District shall install, at their own expense, signs and striping on collector and arterial streets constituting Public Improvements in a manner reasonably approved by the City and in accordance with the Model Traffic Code, as from time to time amended, and other applicable legal requirements.

3.5 Regional Traffic Improvements. In addition to construction of the improvements required by the Northwest Parkway IGA, Subdivider and the District agreed to construct, or fund the construction of, certain additional off-site, regional traffic improvements listed and shown on **Exhibit B**, which include improvements to the intersection of 88th Street and Campus Drive and to 96th Street north of the Project. Pursuant to Section 3.18.050 of the Code, the Project shall be entitled to a credit against transportation capital facilities fees otherwise payable to the City in connection with this Project in the amount of the cost of such off-site street improvements, which credit shall become effective upon Final Acceptance by the City of such improvements. Additionally, to the extent that the credit for the construction

of regional traffic improvements exceeds the amount of transportation capital facilities fees that would otherwise be payable to the City in connection with the Project, the Subdivider or the District may also apply for and receive a use tax reimbursement up to the total amount of the credit. Any credits pursuant to this **Section 3.5** and Section 3.18.050 of the Code shall be limited to the lesser of the actual construction cost of the regional traffic improvements described on **Exhibit B** or the total amount of transportation capital facilities fees and use tax otherwise due to the City in connection with the Project.

4.0 PUBLIC USE DEDICATION AND LANDSCAPING

4.1 Public Use Dedication.

(a) The Subdivider shall dedicate those road rights-of-way, easements, and other dedications shown on the Plat by acceptable dedication language on the Plat. The property to be dedicated shall be free and clear of liens, taxes, and encumbrances, except for ad valorem real property taxes for the calendar year of conveyance and thereafter, but subject to all prior easements, rights-of-way, reservations, restrictions, or other title burdens of record, or those easements and rights-of-way that would be readily apparent from a physical inspection.

(b) At the time the Plat is presented to the City for recording, the Subdivider shall deliver executed deed(s) to the City conveying those lands set forth on **Exhibit I** attached hereto and incorporated herein by reference. Said conveyance(s) shall be by Special Warranty Deed in form and substance satisfactory to the City Attorney. The Subdivider shall, at Subdivider's expense, furnish a commitment for title insurance on the property for all lands conveyed to the City. The property shall be free and clear of liens, taxes, and encumbrances, except for ad valorem real property taxes for the calendar year of conveyance and thereafter, but subject to all easements, right-of-way, reservations, restrictions, or other title burdens of record, or those easements and rights-of-way that would be readily apparent from a physical inspection. The Subdivider shall, at its expense, cause a title policy in conformance herewith to be delivered to the City at the time of conveyance, with coverage amount of \$2,500,000.00.

(c) The Subdivider specifically represents that, to the best of its knowledge, as of the date of dedication, all portions of the Subdivision dedicated to the City associated with this development are in compliance with all environmental protection and anti-pollution laws, rules, regulations, orders, and requirements, including solid waste requirements, as defined by the US Environmental Protection Agency Regulations at 40 C.F.R., Part 261, and that, to the best of Subdivider's knowledge, such portions of the property as are dedicated to the City pursuant to this development, are in compliance with all such requirements pertaining to the disposal or existence in or on such dedicated property of any hazardous substances, pollutants, or contaminants, as defined by the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended, and regulations promulgated thereunder. The Subdivider does hereby indemnify and hold harmless the City from any liability whatsoever that may be imposed upon the City by any governmental authority, pertaining to the disposal of hazardous substances, pollutants or contaminants, and cleanup necessitated by leaking underground storage tanks, excavation and/or backfill of hazardous substances, pollutants or contaminants, or environmental cleanup responsibilities of any nature whatsoever on, of or related to any property dedicated to the City pursuant to this development. The Subdivider further agrees to indemnify and hold harmless the City from any claims or actions based directly, indirectly or in any manner on any of the aforementioned environmental risks brought against the City by third parties arising as a result of the dedication of portions of the Property to the City pursuant to this development. Said indemnification shall not extend to claims, actions or other liability arising as a result of any hazardous substance, pollutants or contaminants generated or deposited by the City, its agents or representatives, upon portions of the property dedicated to the City pursuant to this development.

4.2 Landscaping. For the portions of the public lands and rights-of-way that will be landscaped and/or irrigated, Subdivider or the District shall furnish to the City complete final landscape and irrigation plans and obtain approval by the City Manager or the Manager's designee prior to commencement of construction of the applicable Public Improvements. Subdivider or the District shall then construct landscape and irrigation improvements for such

Public Improvements as required in Subdivider's or the District's landscape and irrigation plans approved by the City.

5.0 WATER MAINS; SEWER LINES; DRAINAGE

5.1 Specifications. All water mains, lines, facilities and appurtenances thereto constituting Public Improvements shall be constructed and installed by Subdivider pursuant to Approved Plans and this Agreement, including both on-site and off-site improvements. Subject to and in accordance with **Exhibit H**, all water, sewer and drainage lines will be dedicated to, and maintained by, the City following Construction Acceptance, subject to the Warranty Period.

5.2 Sewer Specifications. All sanitary and storm sewer mains, lines, lift stations, facilities and appurtenances thereto constituting Public Improvements shall be constructed and installed by Subdivider pursuant to Approved Plans and this Agreement, including both on-site and off-site improvements. Subdivider is responsible at its sole cost and expense for obtaining from the State of Colorado any and all permits and approvals necessary for the Public Improvements constituting onsite wastewater treatment or collection facilities listed on **Exhibit B**.

5.3 Drainage Improvements.

(a) Public Improvements for drainage within the Subdivision shall be constructed by Subdivider or the District in accordance with Approved Plans. No building permits shall be issued until the City approves drainage improvement plans in writing. The City shall issue its written approval or disapproval of such plans not longer than in accordance with standard City processing times. Subdivider or the District shall provide temporary erosion control during grading until drainage improvements are installed.

(b) Any material changes from Approved Plans with respect to grade elevation or storm drainage facility configuration that occur as a result of construction of buildings and/or other development of lots, whether by Subdivider or other parties, shall require the approval of the City Manager. The City may withhold the issuance of building permits and certificates of occupancy until the City Manager has approved any such requested changes as being accepted for the safe and efficient delivery of storm drainage water. Subdivider and the District shall not have responsibility for changes made to any individual parcel by the individual parcel owner after the conveyance of such parcel to such successor owner.

(c) As set forth on **Exhibit H**, the District shall also be responsible at its expense for construction and all future maintenance of the permanent stormwater facility within Tract D. The Operation and Maintenance Agreement further addresses the District's maintenance responsibilities for this facility.

6.0 OTHER IMPROVEMENTS

6.1 Street Lights. The total cost of street light installation constituting Public Improvements shall be Subdivider's or the District's obligation. Subdivider or the District shall cause, at its own expense, Public Service Company of Colorado (dba Xcel Energy) to install all required street lighting pursuant to approved plans and specifications concurrently with the streets on which they are located.

6.2 Public Safety Parcel. Subdivider agrees to contribute toward the development of a fire station and police annex to service the Subdivision by dedicating land for these purposes as shown on **Exhibit I**. For the avoidance of doubt, Subdivider's obligation under this Section is solely to dedicate land or an easement for these facilities and not to construct or fund the construction of the same.

6.3 Trash, Debris, Mud; Security. Subdivider and the District agree that, during construction of the Public Improvements, Subdivider and the District shall take any and all steps necessary to control trash, debris, and wind or water erosion in the Subdivision in compliance with all applicable laws, regulations, and codes for the Subdivision. If the City determines that said trash, debris, or wind or water erosion causes damage or injury or creates a nuisance, Subdivider and the District agree to abate said nuisance and/or to correct any damage or injury within five (5) working days after notification by City, subject to **Section 10.7** below. If Subdivider and the District do not timely abate said nuisance or if an emergency situation exists, to be determined by the City in its reasonable discretion, the City may reasonably abate the nuisance and/or correct any damage or injury without further notice to Subdivider and the District at Subdivider's reasonable expense. Subdivider and the District also agree to take any and all steps necessary to prevent the transfer of mud or debris from the construction site onto public rights of way and to promptly remove such mud and debris from public rights of way after notification by the City. If Subdivider and the District do not abate, or if an emergency exists, following notice to Subdivider and the District, the City may abate at Subdivider's or the District's reasonable expense. Subdivider and the District at their expense and as directed by the City in writing shall take appropriate measures to secure public-dedicated areas against public entry until such time as the City determines such areas are to be opened to public use.

6.4 Operation of Construction Equipment.

(a) Pursuant to Section 9.34.040 of the Code, the operation of construction equipment outside an enclosed structure shall be prohibited between the hours of 8:00 p.m. and, on weekdays, the hour of 7:00 a.m. or, on legal holidays and weekends, the hour of 8:00 a.m. The Planning Director may, upon written application from Subdivider or the District, alter the hours of operation for good cause.

(b) The operation of construction equipment for the purpose of grading or constructing either surface improvements or underground utilities, either public or private, shall be prohibited between the hours of 8:00 p.m. and 7:00 a.m. on weekdays and 4:00 p.m. and 8:00 a.m. on legal holidays and weekends. Upon written request from Subdivider or the District, the hours of operations may be altered by the Director of Public Works.

7.0 MAINTENANCE RESPONSIBILITIES FOLLOWING FINAL ACCEPTANCE

7.1 Allocation of Responsibility. Notwithstanding anything to the contrary within this Agreement, ownership and maintenance of the on-site Public Improvements after Final Acceptance shall be allocated between the District and the City in accordance with **Exhibits F, G, H, and I**, attached hereto and incorporated herein by this reference. At Construction Acceptance of the applicable improvement, the District shall assume maintenance responsibility for certain off-site Public Improvements located on City-owned real property pursuant to the Operation and Maintenance Agreement.

7.2 City Remedies. If Subdivider or the District fails to adequately maintain any Public Improvement as to which either will retain maintenance responsibility and, within fourteen (14) days after the date of written notice from City, fails to correct the maintenance problem, or fails to begin to clean, cure or correct such problem within fourteen (14) days if such problem cannot be reasonably cleaned, cured or corrected within fourteen (14) days, and fails to diligently prosecute such cleaning, cure or correction to completion, then City may do so at Subdivider's or the District's reasonable expense, as applicable, and the City, its employees, agents and contactors shall have the right to enter, over, through and across the land upon which such facilities are located for purposes of exercising the City's rights hereunder at reasonable times. Notwithstanding the foregoing, the City may, in the event of an emergency, as determined by the City in its reasonable discretion, clean, cure or correct any damage or condition caused by Subdivider's or the District's failure to adequately maintain a Public Improvement. Subdivider or the District shall reimburse the City for the reasonable

cost of such maintenance. Subdivider and the District further agree that the City may also pursue any and all other remedies available at law or in equity for the cost of corrective or maintenance action taken by the City pursuant to this **Section 7.2**. All of the time periods set forth in this Section are subject to the provisions of **Section 10.7**, below.

8.0 WATER RIGHTS DEDICATIONS, WASTEWATER TREATMENT SYSTEM IMPROVEMENTS, AND TAP FEE CREDITS

8.1 Subdivider is the owner of one and three-fortieths (1.075) shares of capital stock in the South Boulder and Coal Creek Irrigation Ditch, one and three-fortieths (1.075) shares of capital stock in the South Boulder and Coal Creek Frist Extension Irrigation Ditch, thirty (30) shares of capital stock in the Goodhue Ditch and Reservoir Company, and one (1) share of capital stock in the Farmer's Reservoir and Irrigation Company ("Subdivider's Water Rights").

8.2 Pursuant to Chapter 13.12 of the Code, under certain circumstances, the City may accept a dedication of water rights in lieu of a property owner's payment of water tap fees required for the issuance of a water tap permit.

8.3 Pursuant to Section 13.12.040(E) of the Code, the City will accept the dedication of Subdivider's Water Rights in lieu of Subdivider's payment of \$1,187,600.00 toward water tap fees for the Project.

8.4 Subdivider and the District shall also be responsible for funding the City's construction of additional public wastewater system improvements (the "Redtail Upgrades"), pursuant to and subject to the terms and conditions of a separate Cost-Sharing Agreement that is being entered into by the City, the District and the Subdivider contemporaneously with this Agreement ("Wastewater Agreement"). The Redtail Upgrades include off-site wastewater treatment facility modifications, including that portion of the sewer main running from the Subdivision's on-site lift station to the off-site wastewater treatment facility which is off-site.

8.5 In consideration of the Subdivider’s dedication of Subdivider’s Water Rights, and Subdivider’s or the District’s funding of the Redtail Upgrades in accordance with the Wastewater Agreement, Subdivider shall be entitled to a credit (the “Tap Fee Credit”) for water tap fees, irrigation tap fees and sewer tap fees, which expressly includes the existing six inch (6”) water meter for Campus Drive (collectively, the “Tap Fees”), that would ordinarily be charged by the City in connection with the development of the Property under the Code, in the total amount of \$_____ [TBD].

8.6 To the extent the City collects any Tap Fees prior to such time that Subdivider is entitled to a Tap Fee Credit under the terms of this Agreement, the City agrees to hold such Tap Fees in escrow (the “Escrowed Tap Fees”). Upon payments to the City for the costs of construction of the Redtail Upgrades pursuant to the Wastewater Agreement, Subdivider or Subdivider’s designated successor(s), as applicable, shall be entitled to request a draw of funds from the Escrowed Tap Fees in an amount commensurate with the payments to the City for the estimated cost of construction of the Redtail Upgrades. This right to reimbursement is not assignable, and no interest shall be paid on the reimbursement amount hereunder.

9.0 ADDITIONAL SUBDIVIDER COMMITMENTS

9.1 Additional Open Space. In addition to the public open space dedications to the City shown on the Final Plat, the Subdivider shall dedicate lands north of the Project to Boulder County Open Space for park and open space purposes, and lands south of the Project to the City and County of Broomfield, also for park and open space purposes, as shown on **Exhibit I**, according to such terms as may reasonably be required by Boulder County and the City and County of Broomfield. With the addition of these third-party public land dedications, total public land dedications for the Project will comprise approximately 194 acres.

9.2 Landscape. The final Project will include the planting of at least 3,000 trees and the addition of 100 native and 25 native-adaptive plant species.

9.3 Sustainability. All buildings within the Project will achieve LEED Silver certification or better. The Project will also meet the City’s updated Energy Code and include

at least 2.6MW of solar power generation facilities, water-wise landscaping, and Fitwel certification. The Subdivider's sustainability commitments are more fully set forth on attached **Exhibit J**.

9.4 Habitat and Wildlife. The Project will include continuous monitoring of wildlife use, including burrowing owl and raptor surveys, a prairie dog management plan, migratory bird nest assessments, and pollinator protections.

10.0 MISCELLANEOUS TERMS

10.1 Breach of Agreement. In the event that Subdivider or the District should fail to timely comply with any of the terms, conditions, covenants and undertakings of this Agreement, and if such noncompliance is not cured and brought into compliance within sixty (60) days of written notice of breach to Subdivider and the District by the City, unless the City in writing consents to a longer cure period, which consent shall not be unreasonably withheld, conditioned or delayed in the event cure cannot be reasonable effected within the 60-day period, then following ten (10) business days written notice to Subdivider and the District, the City may draw upon the Improvement Guarantee and complete some or all of the Public Improvements at Subdivider's or the District's expense. Subdivider's or the District's expense shall be limited to the reasonable costs incurred by the City, as defined herein. Notice by the City to Subdivider and the District will specify the conditions of default. In the event that no Improvement Guarantee has been posted or the Improvement Guarantee has been exhausted or is insufficient for which the default has occurred beyond the applicable cure period, then the City has the right to begin work on the applicable Public Improvement at the expense of Subdivider, which amounts shall be reimbursed by Subdivider pursuant to Section 1.9 of this Agreement. If the City determines in its reasonable discretion that an emergency exists, such that the applicable Public Improvement must be completed in less than seven (7) days, the City may immediately draw upon the Improvement Guarantee, if available, and may complete the applicable Public Improvement at Subdivider's expense even if the Improvement Guarantee is not available; in such event, the City shall use its best efforts to notify Subdivider at the earliest

practical date and time. The City may also, during any notice and/or cure period and until completion of the applicable Public Improvement or other performance required under this Agreement and stated in the default notice, withhold any additional building permits, certificates of occupancy, or provision of new utilities fixtures or services, excepting as to any property within the Subdivision that is subject to a separate development or improvement agreement approved pursuant to a PUD approval subsequent to this Agreement. Nothing herein shall be construed to limit the City from pursuing any other remedy at law or in equity which may be appropriate under City, state, or federal law. Failure to timely complete construction of a Public Improvement which is due in whole or in part to inclement weather or other Force Majeure shall not be considered a breach of this Agreement. Any reasonable costs incurred by the City, including, but not limited to, administrative costs and attorney's fees, in pursuit of any remedies due to the breach by Subdivider or the District shall be the responsibility of Subdivider and the District. The City may deduct these costs from the Improvement Guarantee.

10.2 Recording of Agreement. The City shall record this Agreement at Subdivider's expense immediately upon execution hereof in the office of the Clerk and Recorder, County of Boulder, State of Colorado, and the City shall retain the recorded Agreement but provide a copy of the same to Subdivider and the District promptly following such recording.

10.3 Binding Effect of Agreement. This Agreement shall run with the land included within the boundaries of the Subdivision and shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto, including, without limitation, any District.

10.4 Assignment, Delegation and Notice. This Agreement, or any part of this Agreement, may be assigned by the Subdivider or the District to any other party with the prior written approval of the City, which approval shall not be unreasonably withheld, conditioned or delayed. Subdivider and the District shall, until written City approval of the proposed assignment and delegation of obligations, remain liable for their respective obligations under

this Agreement, but upon such City written approval, Subdivider or the District, as applicable, shall be released from the obligations governed by such written approval. The City may require as part of any such approval that the successor execute its consent to such assignment to be bound by specified terms and conditions hereof and/or of applicable provisions of the Plat and any other applicable documents. The City shall utilize its best efforts to respond to any approval request pursuant to this **Section 10.4** within thirty (30) days following receipt of the request.

10.5 Modification and Waiver. No modification of the terms of this Agreement shall be valid unless in writing and executed with the same formality as this Agreement, and no waiver of the breach of the provisions of any section of this Agreement shall be construed as a waiver of any subsequent breach of the same section or any other sections which are contained herein. Modifications shall be recorded but a lack of recordation shall not affect their validity as between the parties.

10.6 Addresses for Notice. Any notice or communication required or permitted hereunder shall be given in writing and shall be personally delivered, or sent by United States mail, postage prepaid, registered or certified mail, return receipt requested, addressed as follows:

CITY:

City of Louisville
City Manager
749 Main Street
Louisville, CO 80027

with a copy to:

Kelly PC
City Attorney
749 Main Street
Louisville, CO 80027

SUBDIVIDER:

Redtail Ridge Portfolio, LLC
c/o Sterling Bay
333 N. Green Street, Suite 1100
Chicago, Illinois 60607

with a copy to:

Attn: Andrew Gloor

With a copy in all instances via email to:

legalnotices@sterlingbay.com

Sterling Bay [INFO]

Bruce Fischer, Esq.
Greenberg Traurig, LLP
18565 Jamboree Road, Suite 500
Irvine, CA 92612

J. Marcus Painter, Esq.
Mark E. Hamilton, Esq.
Holland & Hart LLP
1800 Broadway, Suite 300
Boulder, CO 80302
mpainter@hollandhart.com
mehamilton@hollandhart.com

DISTRICT:

Redtail Ridge Metropolitan District
c/o McGeady Becher, P.C.
450 E. 17th Ave., Suite 400
Denver, CO 80203
Legalnotices@specialdistrictlaw.com

or to such other address or the attention of such other person(s) as hereafter designated in writing by the applicable parties in conformance with this procedure. Notices shall be effective upon mailing or personal delivery in compliance with this paragraph.

10.7 Force Majeure. Whenever Subdivider or the District is required to commence, continue, or complete construction, maintenance, repair, or replacement of a Public Improvement or is required to comply with any other requirements by an agreed upon deadline in this Agreement, Subdivider or the District shall be granted a day-for-day extension of time for the period during which performance cannot as a practical matter, be completed in a timely manner due to acts of God or any circumstance beyond the reasonable control of Subdivider

or the District, including but not limited to adverse weather, flood, fires, war, unavoidable casualties, epidemic, pandemic (including the Covid-19 pandemic), quarantine, civil commotion, breakdown of communication facilities, breakdown of web host, breakdown of internet service provider, natural catastrophes, governmental acts or omissions, changes in laws or regulations, national strikes, fire, explosion, or generalized lack of availability of materials or energy (“Force Majeure”). For avoidance of doubt, the provisions of this **Section 10.7** shall apply to the performance by the Subdivider and/or the District of all obligations under this Agreement, whether or not this Section is expressly referenced in the provision requiring such performance.

10.8 Approvals. Whenever approval or acceptance of a matter is required or requested of the City pursuant to any provisions of this Agreement, the City shall act reasonably in responding to such matter, and approvals shall not be unreasonably withheld, conditioned or delayed.

10.9 Previous Agreements. All previous written and recorded agreements between the parties, their successors, and assigns, shall remain in full force and effect; provided, however, this Agreement shall control in the event of any direct conflict with the provisions of such prior agreements with respect to the subject matter hereof.

10.10 Title and Authority. Subdivider warrants to the City that it is the record owner for the property within the Subdivision or is acting in accordance with the currently valid and unrevoked power of attorney of the record owner hereto attached. Each of the undersigned warrants to have full power and authority to enter into this Agreement and to render this Agreement a valid and binding obligation of the entity for which it is signing.

10.11 Severability. This Agreement is to be governed and construed according to the laws of the State of Colorado. In the event that upon request of Subdivider or any agent thereof,

any provision of this Agreement is held to be violative of the City, state, or federal laws and hereby rendered unenforceable, the remainder shall not be affected thereby.

10.12 Agreement Status after Final Acceptance. Upon Final Acceptance by City of all Public Improvements and compliance by Subdivider and the District with all terms and conditions of this Agreement, and upon the City's fulfillment of all its obligations in this Agreement, and provided that no Claim is pending relating to this Agreement between the parties, then the provisions of this Agreement shall no longer be in effect; provided, however, the provisions of **Sections 1.12, and 4.1(c)** shall remain in effect for a period of three (3) years following the date of Final Acceptance by the City, and **Sections 9.2, 9.3 and 9.4** shall be ongoing project requirements by all future owners of land within the Subdivision. Within thirty (30) days following the Subdivider's or the District's written request, the City agrees to execute and record a reasonable termination or release of this Agreement at Subdivider's or the District's request upon such occurrence.

10.13 Further Assurances. Each party will, whenever as reasonably requested to do so by the other party, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any and all such further documents and do any and all other acts as may be necessary to carry out the intent and purpose of this Agreement.

10.14 No Third-Party Rights. This Agreement is for the sole and exclusive benefit of the parties and their respective successors and permitted assigns, and no third party other than a permitted assignee of the City, Subdivider or the District is contemplated to or shall have any rights hereunder.

10.15 Consent Not To Be Unreasonably Withheld. Except as otherwise specifically provided, whenever consent or approval is required by any party or parties under the terms of this Agreement, such consent or approval shall not be unreasonably withheld or delayed. If

any party withholds any consent or approval, such party shall on written request deliver to the other a written statement giving the reasons therefor.

10.16 Estoppel Letters. The City agrees that it will, at any time and from time to time, within thirty (30) days following receipt of a written request from Subdivider, the District, or any independent third party who is a proposed or existing lender, seller or purchaser of property within the Subdivision, execute, acknowledge and deliver to the party making such request, a statement certifying: (i) that this Agreement has not been modified, supplemented, or amended and is in full force and effect (or if there have been any such modifications, supplements or amendments, reference to the same will be made); (ii) that to the best of the City's knowledge and belief, the obligations of the Subdivider and the District hereunder requiring performance prior to the time of the request, have been performed in compliance with this Agreement (or, if there has been default in such performance, reference to the same will be made); (iii) such things as may be requested regarding the Approved Plans; (iv) as to the amount, if any, that has been drawn under the Improvement Guarantee; and (v) as to such other things as may be reasonably requested regarding the status of this Agreement and the covenants and conditions set forth in this Agreement. Prior to or at the time the City delivers any such statement, the party making such request shall pay to the City its reasonable costs and attorneys' fees incurred in preparing, executing and delivering such statement.

10.17 Lender Protection Provisions. [e.g. step-in rights; TBD]

[Signatures Appear on the Following Pages]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

CITY OF LOUISVILLE

By: _____
_____, Mayor

ATTEST:

By: _____
Meredyth Muth, City Clerk

SUBDIVIDER:

REDTAIL RIDGE PORTFOLIO, LLC
a Delaware limited liability company

By: _____
Title: _____
Printed Name: _____

ACKNOWLEDGMENT

STATE OF COLORADO)
) ss.
COUNTY OF BOULDER)

The above and foregoing signature of _____, as _____ of Redtail Ridge Portfolio, LLC, was subscribed and sworn to before me this _____ day of _____, 20__.

Witness my hand and official seal.
My commission expires: _____

Notary Public

DISTRICT:

EXHIBIT A - LEGAL DESCRIPTION AND DEDICATION

KNOW ALL MEN BY THESE PRESENTS, THAT THE UNDERSIGNED BEING THE OWNERS OF A TRACT OF LAND SITUATED IN THE SOUTH HALF OF SECTION 20 AND THE NORTH HALF OF SECTION 29, TOWNSHIP 1 SOUTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF LOUISVILLE, COUNTY OF BOULDER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE CENTER QUARTER CORNER OF SAID SECTION 20;
THENCE SOUTH 89°48'50" EAST ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 20, A DISTANCE OF 2,625.59 FEET;
THENCE SOUTH 00°02'13" EAST ALONG A LINE PARALLEL WITH AND 30 FEET WEST OF THE EAST LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 20, A DISTANCE OF 1,326.76 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF SAID SOUTHEAST QUARTER;
THENCE SOUTH 00°02'35" EAST ALONG A LINE PARALLEL WITH AND 30 FEET WEST OF THE EAST LINE OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 20, A DISTANCE OF 85.45 FEET TO THE NORTH CORNER OF PARCEL TK-71-2 DESCRIBED AT RECEPTION NO. 2386686 IN THE RECORDS OF BOULDER COUNTY;
THENCE ALONG THE PERIMETER OF SAID PARCEL THE FOLLOWING THREE (3) COURSES:
1) SOUTH 33°27'26" WEST, A DISTANCE OF 60.64 FEET;
2) SOUTH 01°40'28" WEST, A DISTANCE OF 45.12 FEET;
3) SOUTH 88°19'32" EAST, A DISTANCE OF 34.84 FEET TO A POINT 30 FEET WEST OF SAID EAST LINE;
THENCE SOUTH 00°02'35" EAST ALONG A LINE PARALLEL WITH AND 30 FEET WEST OF SAID EAST LINE, A DISTANCE OF 404.28 FEET TO A POINT OF NON-TANGENT CURVATURE AT THE NORTH CORNER OF PARCEL TK-71 DESCRIBED AT RECEPTION NO. 2309730 IN THE RECORDS OF BOULDER COUNTY;
THENCE ALONG THE PERIMETER OF SAID PARCEL THE FOLLOWING THREE (3) COURSES:
1) ALONG THE ARC OF SAID CURVE TO THE LEFT AN ARC LENGTH OF 86.28 FEET, SAID CURVE HAVING A RADIUS OF 2,441.83 FEET, A CENTRAL ANGLE OF 02°01'28", AND A CHORD WHICH BEARS SOUTH 04°26'27" WEST A CHORD DISTANCE OF 86.27 FEET;
2) SOUTH 03°25'43" WEST, A DISTANCE OF 124.37 FEET;
3) SOUTH 00°02'35" EAST AND ALONG THE WEST LINE OF PARCEL TK-71-1 DESCRIBED AT RECEPTION NO. 2309730 IN THE RECORDS OF BOULDER COUNTY, A DISTANCE OF 529.71 FEET TO A POINT ON THE SOUTH LINE OF THE SAID SOUTHEAST QUARTER AND A POINT ON THE NORTH LINE OF PARCEL 12 AS DESCRIBED AT RECEPTION NO. 1560711 IN THE RECORDS OF BOULDER COUNTY;

THENCE ALONG THE PERIMETER OF SAID PARCEL 12 THE FOLLOWING FOUR (4) COURSES:

- 1) NORTH 89°42'42" WEST, A DISTANCE OF 55.73 FEET;
- 2) SOUTH 00°00'35" WEST, A DISTANCE OF 30.02 FEET;
- 3) SOUTH 44°51'28" EAST, A DISTANCE OF 35.44 FEET;
- 4) SOUTH 00°00'35" WEST, A DISTANCE OF 127.21 FEET TO A POINT ON THE NORTH LINE OF THAT PARCEL DESCRIBED AT RECEPTION NO. 520800 IN THE RECORDS OF BOULDER COUNTY;

THENCE ALONG THE PERIMETER OF SAID PARCEL THE FOLLOWING THREE (3) COURSES:

- 1) NORTH 89°59'25" WEST, A DISTANCE OF 55.00 FEET;
- 2) SOUTH 00°00'35" WEST, A DISTANCE OF 50.00 FEET;
- 3) SOUTH 89°59'25" EAST, A DISTANCE OF 55.00 FEET TO THE NORTHWEST CORNER OF PARCEL 10 AS DESCRIBED AT RECEPTION NO. 1560711 IN THE RECORDS OF BOULDER COUNTY;

THENCE ALONG THE PERIMETER OF SAID PARCEL 10 THE FOLLOWING TWO (2) COURSES:

- 1) SOUTH 00°00'35" WEST ALONG THE WEST LINE OF SAID PARCEL AND ALONG A LINE PARALLEL WITH AND 75 FEET WEST OF THE SAID EAST LINE, A DISTANCE OF 247.79 FEET;

- 2) SOUTH 16°40'03" EAST ALONG THE SOUTHEASTERLY LINE OF SAID PARCEL, A DISTANCE OF 93.77 FEET TO THE NORTH CORNER OF PARCEL TK-75 DESCRIBED AT RECEPTION NO. 2309730 IN THE RECORDS OF BOULDER COUNTY;

THENCE SOUTH 00°00'35" WEST ALONG A LINE PARALLEL WITH THE EAST LINE OF SAID SECTION 29 AND ALONG THE WEST LINE OF SAID TK-75, A DISTANCE OF 611.12 FEET;

THENCE SOUTH 89°48'45" EAST ALONG THE SOUTH LINE OF SAID TK-75, A DISTANCE OF 48.09 FEET TO A POINT ON THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 29;

THENCE SOUTH 00°00'35" WEST ALONG SAID EAST LINE, A DISTANCE OF 136.13 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 29;

THENCE NORTH 89°42'42" WEST ALONG SAID SOUTH LINE, A DISTANCE OF 2,308.62 FEET TO A POINT ON THE NORTHEAST LINE OF THE LAND CONVEYED TO THE CITY OF BROOMFIELD BY GIFT DEED RECORDED AT RECEPTION NO. 2013403 IN THE RECORDS OF BOULDER COUNTY;

THENCE ALONG THE PERIMETER OF SAID PARCEL THE FOLLOWING FIVE (5) COURSES:

- 1) NORTH 14°13'32" WEST, A DISTANCE OF 140.04 FEET;
- 2) NORTH 60°44'04" WEST, A DISTANCE OF 682.66 FEET;
- 3) NORTH 31°43'59" WEST, A DISTANCE OF 355.27 FEET;
- 4) NORTH 50°04'57" WEST, A DISTANCE OF 351.37 FEET;
- 5) NORTH 87°28'56" WEST, A DISTANCE OF 246.66 FEET TO THE EASTERN CORNER OF PARCEL 32B AS DESCRIBED BY SPECIAL WARRANTY DEED

RECORDED AT RECEPTION NO. 3411796 IN THE RECORDS OF BOULDER COUNTY;

THENCE NORTH 58°29'24" WEST ALONG THE NORTHEASTERLY LINE OF SAID PARCEL, A DISTANCE OF 186.70 FEET TO A POINT ON THE RIGHT-OF-WAY OF HIGHWAY 36;

THENCE NORTH 50°07'12" WEST ALONG SAID RIGHT-OF-WAY, A DISTANCE OF 356.68 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 20 AND THE SOUTH CORNER OF PARCEL 32A OF SAID SPECIAL WARRANTY DEED;

THENCE CONTINUING NORTH 50°07'12" WEST ALONG THE NORTHEAST LINE OF SAID PARCEL 32A, A DISTANCE OF 1,028.45 FEET TO A POINT ON THE EAST LINE OF THAT PARCEL DESCRIBED AT BOOK 880, PAGE 98 IN THE RECORDS OF BOULDER COUNTY;

THENCE NORTH 25°28'59" WEST ALONG SAID EAST LINE AND ALONG THE EAST LINE OF THAT PARCEL DESCRIBED AT BOOK 878, PAGE 503, A DISTANCE OF 842.57 TO THE SOUTH CORNER OF THAT PARCEL DESCRIBED AT RECEPTION NO. 1989419 IN THE RECORDS OF BOULDER COUNTY;

THENCE ALONG THE PERIMETER OF SAID PARCEL THE FOLLOWING FOUR (4) COURSES:

- 1) NORTH 00°54'00" EAST, A DISTANCE OF 95.53 FEET;
- 2) NORTH 08°22'46" WEST, A DISTANCE OF 184.53 FEET;
- 3) NORTH 00°09'09" WEST ALONG A LINE PARALLEL WITH THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 20, A DISTANCE OF 213.70 FEET;
- 4) SOUTH 89°50'51" WEST, A DISTANCE OF 34.06 FEET TO A POINT 25.00 FEET EAST OF THE WEST LINE OF SAID SOUTHWEST QUARTER;

THENCE NORTH 00°09'09" WEST ALONG A LINE PARALLEL WITH AND 25 FEET FROM THE SAID WEST LINE, A DISTANCE OF 473.64 FEET TO A POINT ON THE SOUTH LINE OF THAT PARCEL DESCRIBED AT RECEPTION NO. 1819920 IN THE RECORDS OF BOULDER COUNTY EXTENDED WESTERLY;

THENCE SOUTH 89°48'38" EAST ALONG SAID SOUTH LINE AND SAID SOUTH LINE EXTENDED, A DISTANCE OF 265.23 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL;

THENCE NORTH 00°09'09" WEST ALONG THE EAST LINE OF SAID PARCEL, A DISTANCE OF 256.00 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF CAMPUS DRIVE AS DEDICATED BY LOUISVILLE CAMPUS RECORDED AT RECEPTION NO. 1669751;

THENCE ALONG SAID SOUTH LINE THE FOLLOWING FOUR (4) COURSES:

- 1) SOUTH 89°48'38" EAST ALONG SAID NORTH LINE, A DISTANCE OF 50.02 FEET;
- 2) SOUTH 82°25'28" EAST, A DISTANCE OF 202.23 FEET TO A POINT OF NON-TANGENT CURVATURE;
- 3) ALONG THE ARC OF SAID CURVE TO THE LEFT AN ARC LENGTH OF 139.86 FEET, SAID CURVE HAVING A RADIUS OF 1,085.00 FEET, A CENTRAL ANGLE OF 07°23'09", AND A CHORD WHICH BEARS SOUTH 86°07'04" EAST A CHORD DISTANCE OF 139.77 FEET;
- 4) SOUTH 89°48'38" EAST, A DISTANCE OF 1,975.05 FEET TO A POINT ON THE EAST LINE SAID SOUTHWEST QUARTER;

THENCE NORTH 00°02'50" EAST ALONG SAID EAST LINE, A DISTANCE OF 35.00 FEET TO THE POINT OF BEGINNING;

EXCEPTING THEREFROM THAT PARCEL DESCRIBED BY DEED RECORDED AT RECEPTION NO. 531604 IN THE RECORDS OF BOULDER COUNTY;






SAID PARCEL CONTAINS 16,949,252 SQUARE FEET OR 389.10 ACRES, MORE OR LESS;

HAS LAID OUT, SUBDIVIDED AND PLATTED SAID LAND AS PER DRAWING HEREON CONTAINED UNDER THE NAME AND STYLE OF REDTAIL RIDGE FILING NO. 1, A SUBDIVISION OF A PART OF THE CITY OF LOUISVILLE, COUNTY OF BOULDER, STATE OF COLORADO, AND BY THESE PRESENTS DO HEREBY DEDICATE TO THE CITY OF LOUISVILLE AND THE PUBLIC, THE INGRESS-EGRESS AND FIRE LANE EASEMENTS, AND DOES FURTHER DEDICATE TO THE CITY THE EXCLUSIVE CITY OF LOUISVILLE UTILITY EASEMENTS AS SHOWN ON THE ACCOMPANYING PLAT FOR THE PROVISION OF CITY UTILITY LINES AND SERVICES, AND DOES FURTHER DEDICATE TO THE CITY OF LOUISVILLE THOSE PORTIONS OF SAID REAL PROPERTY WHICH ARE SO DESIGNATED AS EASEMENTS AND RIGHT-OF-WAYS FOR THE CONSTRUCTION, INSTALLATION, OPERATION, MAINTENANCE, REPAIR AND REPLACEMENT FOR ALL SERVICES, INCLUDING WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, TELEPHONE AND ELECTRIC LINES, WORKS, POLES AND UNDERGROUND CABLES, GAS PIPELINES, WATER PIPELINES, SANITARY SEWER LINES, STREET LIGHTS, CULVERTS, HYDRANTS, DRAINAGE DITCHES AND DRAINS AND ALL APPURTENANCES THERETO, IT BEING EXPRESSLY UNDERSTOOD AND AGREED BY THE UNDERSIGNED THAT ALL EXPENSES AND COSTS INVOLVED IN CONSTRUCTING AND INSTALLING SANITARY SEWER SYSTEM WORKS AND LINES, GAS SERVICE LINES, ELECTRICAL SERVICE WORKS AND LINES, STORM SEWERS AND DRAINS, STREET LIGHTING, GRADING AND LANDSCAPING, CURBS, GUTTERS, STREET PAVEMENT, SIDEWALKS AND OTHER SUCH UTILITIES AND SERVICES SHALL BE GUARANTEED AND PAID FOR BY THE SUBDIVIDER OR ARRANGEMENTS MADE BY THE SUBDIVIDER THEREOF WHICH ARE APPROVED BY THE CITY OF LOUISVILLE, COLORADO, AND SUCH SUMS SHALL NOT BE PAID BY THE CITY OF LOUISVILLE, COLORADO, PROVIDED, HOWEVER, THE SUBDIVIDER MAY BE ENTITLED TO REIMBURSEMENT OR FEE CREDITS AS SUCH ARE APPROVED BY THE CITY OF LOUISVILLE, COLORADO AND THAT ANY ITEM SO CONSTRUCTED OR INSTALLED WHEN ACCEPTED BY THE CITY OF LOUISVILLE, COLORADO, SHALL BECOME THE SOLE PROPERTY OF SAID CITY OF LOUISVILLE, COLORADO, EXCEPT PRIVATE ROADWAY CURBS, GUTTER AND PAVEMENT AND ITEMS OWNED BY MUNICIPALLY FRANCHISED UTILITIES WHICH WHEN CONSTRUCTED OR INSTALLED, SHALL REMAIN THE PROPERTY OF THE OWNER AND SHALL NOT BECOME THE PROPERTY OF THE CITY OF LOUISVILLE, COLORADO.

Exhibit B

Schedule of Public Improvements

- A. Construct Campus Drive from 88th Street to 96th Street, including a roundabout entry into the BVSD campus, a “peanut” roundabout entry into the BVSD campus, a roundabout at the intersection of Campus Drive and Sorrel Avenue and a pedestrian crossing of Campus Drive for the BVSD campus. Improvements to include all grading, over-excavation, paving, curb & gutter, sidewalk, street light installation, striping, signage, sanitary sewer installation, storm sewer installation, potable water installation, irrigation lines and landscaping pursuant to the Approved Plans.
- B. Construct Sorrel Avenue from Rockcross Drive north to Campus Drive, including roundabouts at both the Rockcross/Sorrel and Campus/Sorrel intersections. Improvements to include all grading, over-excavation, paving, curb & gutter, sidewalk, street light installation, striping, signage, sanitary sewer installation, storm sewer installation, potable water installation, irrigation lines and landscaping pursuant to the Approved Plans.
- C. Construct Rockcross Drive from 88th Street to the Northwest Parkway, including a roundabout at the intersection of Rockcross Drive and Sorrel Avenue. Improvements to include all grading, over-excavation, paving, curb & gutter, sidewalk, street light installation, striping, signage, sanitary sewer installation, storm sewer installation, potable water installation, irrigation lines and landscaping pursuant to the Approved Plans.
- D. Construct internal roadways between Rockcross Drive, Sorrel Avenue and Campus Drive. Improvements to include all grading, over-excavation, paving, curb & gutter, sidewalk, street light installation, striping, signage, sanitary sewer installation, storm sewer installation, potable water installation, irrigation lines and landscaping pursuant to the Approved Plans.
- E. Construct new sanitary sewer lift station including wet well, dry well and equipment pursuant to the Approved Plans.
- F. Construct roughly two miles of dual 8” diameter sanitary sewer force main from the proposed lift station at the southwest intersection of Rockcross Drive and Northwest Parkway north, along Old 96th Street and 96th Street to approximately the intersection of 96th Street and County Road.
- G. Construct all internal paths, both hard surface and soft surface, pursuant to the Approved Plans.
- H. Construct new left-turn lane from southbound 88th Street to eastbound Rockcross Drive.

	Off-Site Roadway Improvements		Improvements Subject to NWPA-RRMD IGA
	COL Dedicated Roadways		RRMD/Developer financial contribution only based on Redtail Ridge 14% traffic contribution
	Internal Roadways		

RRMD: Redtail Ridge Metro District
 NWPA: Northwest Parkway Authority
 IGA: Intergovernmental Agreement
 COL: City of Louisville

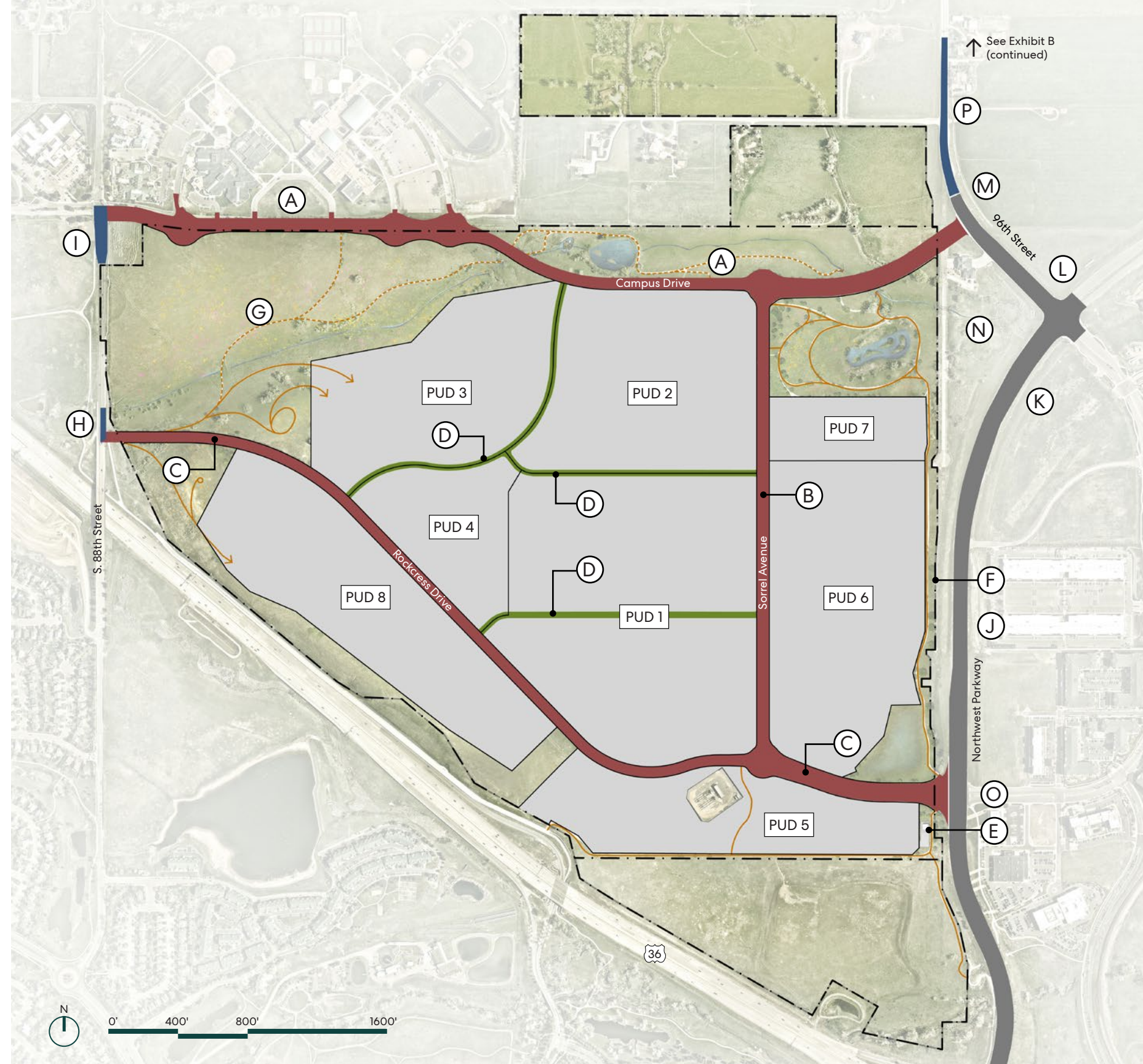
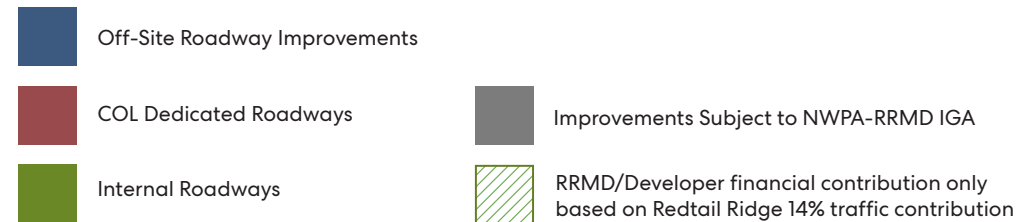


Exhibit B

Schedule of Public Improvements (cont.)

- I. Construct new right-turn lane from northbound 88th Street to eastbound Campus Drive.
- J. Construct a third southbound through lane on the Northwest Parkway from 96th Street to U.S. 36. The third southbound lane will be constructed on the western most edge of the existing Parkway and extend from 96th Street south and tie into the existing turn-lane to westbound Highway 36.
- K. Eliminate the existing at grade pedestrian/bicycle crossings at the 96th Street and Northwest Parkway intersection and construct a new grade separated pedestrian/bicycle crossing (bridge) at/near the 96th Street intersection.
- L. Construct a third eastbound left-turn lane from eastbound 96th Street to northbound Northwest Parkway and construct one new receiving lane on northbound Northwest Parkway within the existing center median to receive the additional lane of traffic. Construct a third left-turn lane from northbound Northwest Parkway to westbound 96th Street.
- M. Construct traffic signal and intersection improvements at 96th Street and Campus Drive (currently Old 96th Street and S. 96th Street intersection). Campus Drive and S. 96th Street intersection to include the following lane configurations:
 - Three northbound through lanes on 96th Street
 - Two dedicated left turn lanes from northbound 96th Street to westbound Campus Drive
 - Two southbound through lanes on 96th
 - One dedicated right turn lane from southbound 96th Street to westbound Campus Drive
 - Two dedicated left turn lanes from eastbound Campus Drive to northbound 96th Street.
 - One dedicated right turn lane from eastbound Campus Drive to southbound 96th Street
- N. Contribute in up to \$500,000 towards design and improvements for the NWPA Varra Park obligation.
- O. Construct two eastbound left turn lanes from Tape Drive (being renamed Rockcross Drive) to northbound Northwest Parkway.
- P. The reconstruction and widening of S. 96th Street from the Northwest Parkway north to Dillon Road. The 96th Street cross section varies depending on turn lane configurations, however the cross section will include four receiving lanes from the Northwest Parkway to 96th, which tapers down to three through lanes through the intersection of 96th and Campus, and then tapers down to two lanes north of Campus. The two northbound lanes will continue to Dillon Road. Two southbound lanes will be constructed from Dillon Road south to the Northwest Parkway.
- Q. Adjust signal timing at 96th Street and Dillon Road and add left-turn lane from eastbound Dillon Road to northbound 96th Street and add left-turn lane from westbound Dillon Road to southbound 96th Street.
- R. Participate financially towards 96th Street improvements from Dillon Road north to County Road. Construction to be completed to by the City (or others) by _____. Financial contribution to be based upon agreed upon budget and pro-rata share of cost to RRMD/Developer based on traffic contribution from Redtail for the subject stretch of 96th Street.





REDTAIL RIDGE SUBDIVISION FILING NO 1
 OPINION OF PROBABLE COSTS
 3/8/2024

CAMPUS DRIVE IMPROVEMENTS							
Item No.	Description	Quantity	Unit	Unit Cost	Total		
Potable Water							
1	6" Gate Valve	3	EA	\$ 3,000.00	\$ 9,000.00		
2	12" Gate Valve	8	EA	\$ 6,000.00	\$ 48,000.00		
3	Fire Hydrant Assembly	4	EA	\$ 10,000.00	\$ 40,000.00		
4	12" 45° Bend	15	EA	\$ 1,200.00	\$ 18,000.00		
5	12" 22.5° Bend	2	EA	\$ 1,200.00	\$ 2,400.00		
6	12" 11.25° Bend	14	EA	\$ 1,200.00	\$ 16,800.00		
7	12"x12" Swivel Tee	1	EA	\$ 2,500.00	\$ 2,500.00		
8	12"x8" Swivel Tee	1	EA	\$ 2,500.00	\$ 2,500.00		
9	12"x6" Swivel Tee	3	EA	\$ 2,500.00	\$ 7,500.00		
10	12"x8" Reducer	1	EA	\$ 1,000.00	\$ 1,000.00		
11	6" PVC Fire Hydrant Line	24	LF	\$ 75.00	\$ 1,822.50		
12	12" PVC Water Main	3,230	LF	\$ 150.00	\$ 484,500.00		
13	6" DIP Fire Line	68	LF	\$ 150.00	\$ 10,200.00		
14	3" DIP	105	LF	\$ 100.00	\$ 10,500.00		
15	2" PVC	17	LF	\$ 50.00	\$ 870.00		
16	Water System Testing	1	LS	\$ 5,000.00	\$ 5,000.00		
17	Air Vaccum Valve	1	EA	\$ 7,500.00	\$ 7,500.00		
18	Irrigation System	1	LS	\$ 10,000.00	\$ 10,000.00		
					Subtotal	\$ 678,092.50	
Sanitary Sewer							
1	6" Gate Valve	6	EA	\$ 3,000.00	\$ 18,000.00		
2	Fire Hydrant Assembly	6	EA	\$ 10,000.00	\$ 60,000.00		
3	8" 45° Bend	22	EA	\$ 1,000.00	\$ 22,000.00		
4	12"x8" Swivel Tee	5	EA	\$ 2,500.00	\$ 12,500.00		
5	8"x8" Swivel Tee	1	EA	\$ 1,750.00	\$ 1,750.00		
6	8"x6" Swivel Tee	6	EA	\$ 1,750.00	\$ 10,500.00		
7	6" PVC Fire Hydrant Line	141	LF	\$ 75.00	\$ 10,575.00		
8	8" PVC Water Main	5,900	LF	\$ 100.00	\$ 590,000.00		
9	1" PVC	18	LF	\$ 45.00	\$ 810.00		
10	Irrigation System	1	LS	\$ 10,000.00	\$ 10,000.00		
					Subtotal	\$ 736,135.00	
Storm Sewer							
1	Type C Inlet	1	EA	\$ 5,000.00	\$ 5,000.00		
2	5' Type R Inlet	12	EA	\$ 8,000.00	\$ 96,000.00		
3	10' Type R Inlet	1	EA	\$ 10,000.00	\$ 10,000.00		
4	4' Manholes	1	EA	\$ 7,100.00	\$ 7,100.00		
5	5' Manholes	7	EA	\$ 8,500.00	\$ 59,500.00		
6	6' Manholes	7	EA	\$ 12,600.00	\$ 88,200.00		
7	48" RCP	771	LF	\$ 350.00	\$ 269,990.00		
8	42" RCP	439	LF	\$ 310.00	\$ 136,090.00		
9	36" RCP	428	LF	\$ 260.00	\$ 111,280.00		
10	30" RCP	914	LF	\$ 215.00	\$ 196,510.00		
11	18" RCP	458	LF	\$ 85.00	\$ 38,904.50		
12	60"x38" HERCP	95	LF	\$ 360.00	\$ 34,200.00		
					Subtotal	\$ 1,052,774.50	
Roadway							
1	Install Traffic Control Signs	85	EA	\$ 350.00	\$ 29,750.00		
2	Pedestrian Ramps	38	EA	\$ 2,500.00	\$ 95,000.00		
3	Pedestrian Ramps	38	EA	\$ 2,500.00	\$ 95,000.00		
4	Drain Pans	6	EA	\$ 2,700.00	\$ 16,200.00		
5	Concrete Sidewalk	17,926	SF	\$ 8.00	\$ 143,408.00		
6	Concrete Multi-Use Path	103,650	SF	\$ 8.00	\$ 829,200.00		
7	Pavement Marking - Thermo-Plastic	994	LF	\$ 16.00	\$ 15,904.00		
8	Curb and Gutter - Vertical Catch	16,985	LF	\$ 28.00	\$ 475,580.00		
9	Curb and Gutter - Mountable	2,325	LF	\$ 28.00	\$ 65,100.00		
10	Pavement Marking - Striping	26,162	LF	\$ 5.00	\$ 130,810.00		
11	Pond B (Forebay, Outlet, Trickle Channel, etc)	1	LS	\$ 200,000.00	\$ 200,000.00		
12	Pond C1 (Forebay, Outlet, Trickle Channel, etc)	1	LS	\$ 200,000.00	\$ 200,000.00		
13	Temporary Roadway Improvements	1	LS	\$ 300,000.00	\$ 300,000.00		
					Subtotal	\$ 2,595,952.00	
ROW Landscaping							
1	6' Evergreen Trees	22	EA	\$ 650.00	\$ 14,300.00		
2	2" Deciduous Trees	195	EA	\$ 700.00	\$ 136,500.00		
3	6' Ornamental Trees	7	EA	\$ 650.00	\$ 4,550.00		
4	5 Gallon Deciduous Shrubs	732	EA	\$ 54.00	\$ 39,528.00		
5	5 Gallon Evergreen Shrubs	299	EA	\$ 69.00	\$ 20,631.00		
6	5 Gallon Native Grasses	450	EA	\$ 40.00	\$ 18,000.00		
7	1 Gallon Perennials	287	EA	\$ 22.00	\$ 6,314.00		
8	1 Gallon Native Grasses	1,603	EA	\$ 22.00	\$ 35,266.00		
9	Gabion Accent Walls	270	LF	\$ 225.00	\$ 60,750.00		
10	Soil Prep/Fine Grade	18,072	SY	\$ 1.15	\$ 20,782.80		
11	Redtail Ridge Native Seed Mix/Hydromulch	126,535	SF	\$ 0.10	\$ 12,653.50		
12	Irrigation System	162,654	SF	\$ 1.50	\$ 243,981.00		
13	Landscape Boulders	135	TON	\$ 320.00	\$ 43,200.00		
14	Plant Bed Mulch	445	CY	\$ 135.00	\$ 60,075.00		
15	Monumentation	1	LS	\$ 55,000.00	\$ 55,000.00		
					Subtotal	\$ 771,531.30	



**REDTAIL RIDGE SUBDIVISION FILING NO 1
OPINION OF PROBABLE COSTS
3/8/2024**

Underpasses					
1	Box Culvert	4	EA	\$ 500,000.00	\$ 2,000,000.00
Subtotal					\$ 2,000,000.00
Campus/96th Signalization					
1	Signalization	3	LS	\$ 200,000.00	\$ 600,000.00
Subtotal					\$ 600,000.00
Campus Drive Improvements Total					\$ 8,434,485.30

ROCKCRESS DRIVE IMPROVEMENTS					
Item No.	Description	Quantity	Unit	Unit Cost	Total
Potable Water					
1	6" Gate Valve	2	EA	\$ 3,000.00	\$ 6,000.00
2	8" Gate Valve	1	EA	\$ 3,750.00	\$ 3,750.00
3	12" Gate Valve	5	EA	\$ 6,000.00	\$ 30,000.00
4	Fire Hydrant Assembly	2	EA	\$ 10,000.00	\$ 20,000.00
5	12" 45° Bend	9	EA	\$ 1,200.00	\$ 10,800.00
6	12" 22.5° Bend	1	EA	\$ 1,200.00	\$ 1,200.00
7	12" 11.25° Bend	14	EA	\$ 1,200.00	\$ 16,800.00
8	8" 45° Bend	1	EA	\$ 1,000.00	\$ 1,000.00
9	12"x12" Swivel Tee	1	EA	\$ 2,500.00	\$ 2,500.00
10	12"x6" Swivel Tee	1	EA	\$ 2,500.00	\$ 2,500.00
11	12"x8" Reducer	2	EA	\$ 1,000.00	\$ 2,000.00
12	12" Plug	1	EA	\$ 1,000.00	\$ 1,000.00
13	2" Meter	1	EA	\$ 5,000.00	\$ 5,000.00
14	6" PVC Fire Hydrant Line	44	LF	\$ 75.00	\$ 3,300.00
15	12" PVC Water Main	6,023	LF	\$ 150.00	\$ 903,450.00
16	6" DIP Fire Line	46	LF	\$ 150.00	\$ 6,945.00
17	3" DIP	26	LF	\$ 100.00	\$ 2,550.00
18	2" PVC	17	LF	\$ 50.00	\$ 860.00
19	Water System Testing	1	LS	\$ 5,000.00	\$ 5,000.00
20	Air Vacuum Valve	2	EA	\$ 7,500.00	\$ 15,000.00
21	Air Release Valve	1	EA	\$ 7,500.00	\$ 7,500.00
22	Irrigation System	1	LS	\$ 10,000.00	\$ 10,000.00
Subtotal					\$ 1,057,155.00
Sanitary Sewer					
1	Manholes	18	EA	\$ 8,000.00	\$ 144,000.00
2	12" PVC Pipe	4,421	LF	\$ 150.00	\$ 663,150.00
3	Plugs	1	EA	\$ 1,000.00	\$ 1,000.00
Subtotal					\$ 808,150.00
Storm Sewer					
1	5' Type R Inlet	3	EA	\$ 8,000.00	\$ 24,000.00
2	10' Type R Inlet	11	EA	\$ 10,000.00	\$ 110,000.00
3	15' Type R Inlet	1	EA	\$ 15,000.00	\$ 15,000.00
4	4' Manholes	2	EA	\$ 7,100.00	\$ 14,200.00
5	5' Manholes	4	EA	\$ 8,500.00	\$ 34,000.00
6	6' Manholes	5	EA	\$ 12,600.00	\$ 63,000.00
7	54" RCP	501	LF	\$ 400.00	\$ 200,228.00
8	42" RCP	126	LF	\$ 310.00	\$ 38,936.00
9	36" RCP	321	LF	\$ 260.00	\$ 83,371.60
10	24" RCP	82	LF	\$ 125.00	\$ 10,300.00
11	18" RCP	159	LF	\$ 85.00	\$ 13,508.20
12	15" RCP	121	LF	\$ 75.00	\$ 9,067.50
Subtotal					\$ 615,611.30
Roadway					
1	Install Traffic Control Signs	33	EA	\$ 350.00	\$ 11,550.00
2	Pedestrian Ramps	24	EA	\$ 2,500.00	\$ 60,000.00
3	Drain Pans	1	EA	\$ 2,700.00	\$ 2,700.00
4	Hot Mix Asphalt	26,272	SY	\$ 40.00	\$ 1,050,880.00
5	Concrete Sidewalk	6,572	SF	\$ 8.00	\$ 52,576.00
6	Concrete Multi-Use Path	82,658	SF	\$ 8.00	\$ 661,264.00
7	Pavement Marking - Thermo-Plastic	389	LF	\$ 16.00	\$ 6,224.00
8	Curb and Gutter - Vertical Catch	16,317	LF	\$ 28.00	\$ 456,876.00
9	Curb and Gutter - Mountable	541	LF	\$ 28.00	\$ 15,148.00
10	Pavement Marking - Striping	30,262	LF	\$ 5.00	\$ 151,310.00
11	Pond C2 (Forebay, Outlet, Trickle Channel, etc)	1	LS	\$ 200,000.00	\$ 200,000.00
Subtotal					\$ 2,668,528.00
ROW Landscaping					
1	6' Evergreen Trees	7	EA	\$ 650.00	\$ 4,550.00
2	2' Deciduous Trees	144	EA	\$ 700.00	\$ 100,800.00
3	6' Ornamental Trees	9	EA	\$ 650.00	\$ 5,850.00
4	5 Gallon Deciduous Shrubs	1,100	EA	\$ 54.00	\$ 59,400.00
5	5 Gallon Evergreen Shrubs	222	EA	\$ 69.00	\$ 15,318.00
6	5 Gallon Native Grasses	123	EA	\$ 40.00	\$ 4,920.00
6	1 Gallon Perennials	1,200	EA	\$ 22.00	\$ 26,400.00
7	1 Gallon Native Grasses	2,158	EA	\$ 22.00	\$ 47,476.00
8	Gabion Accent Walls	100	LF	\$ 225.00	\$ 22,500.00
9	Soil Prep/Fine Grade	107,381	SY	\$ 1.15	\$ 123,488.15
10	Redtail Ridge Native Seed Mix/Hydromulch	131,784	SF	\$ 0.10	\$ 13,178.40
11	Irrigation System	168,334	SF	\$ 1.50	\$ 252,501.00
12	Landscape Boulders	28	TON	\$ 320.00	\$ 8,960.00
13	Plant Bed Mulch	384	YDS	\$ 135.00	\$ 51,840.00
16	Monumentation	1	LS	\$ 55,000.00	\$ 55,000.00
Subtotal					\$ 792,181.55
Rockcross/NW PKWY Signal Modification					
1	Signalization Modification	1	LS	\$ 200,000.00	\$ 200,000.00
Subtotal					\$ 200,000.00
Rockcross Drive Improvements Total					\$ 6,141,625.85

REDTAIL RIDGE SUBDIVISION FILING NO 1
OPINION OF PROBABLE COSTS
3/8/2024

SORREL DRIVE IMPROVEMENTS					
Item No.	Description	Quantity	Unit	Unit Cost	Total
Potable Water					
1	12" Gate Valve	6	EA	\$ 6,000.00	\$ 36,000.00
2	12" PVC Water Main	2,992	LF	\$ 150.00	\$ 448,800.00
3	6" DIP Fire Line	31	LF	\$ 150.00	\$ 4,650.00
4	3" DIP	100	LF	\$ 100.00	\$ 10,000.00
5	Water System Testing	1	LS	\$ 5,000.00	\$ 5,000.00
6	Air Vaccum Valve	2	EA	\$ 7,500.00	\$ 15,000.00
7	Irrigation System	1	LS	\$ 10,000.00	\$ 10,000.00
Subtotal					\$ 529,450.00
Sanitary Sewer					
1	Manholes	6	EA	\$ 8,000.00	\$ 48,000.00
2	12" PVC Pipe	2,284	LF	\$ 150.00	\$ 342,600.00
Subtotal					\$ 390,600.00
Storm Sewer					
1	5' Type R Inlet	3	EA	\$ 8,000.00	\$ 24,000.00
2	10' Type R Inlet	1	EA	\$ 10,000.00	\$ 10,000.00
3	5' Manholes	2	EA	\$ 8,500.00	\$ 17,000.00
4	54" RCP	10	LF	\$ 400.00	\$ 4,068.00
5	48" RCP	462	LF	\$ 350.00	\$ 161,525.00
6	18" RCP	206	LF	\$ 85.00	\$ 17,493.00
7	5' Type R Inlet	3	EA	\$ 8,000.00	\$ 24,000.00
8	10' Type R Inlet	1	EA	\$ 10,000.00	\$ 10,000.00
9	5' Manholes	2	EA	\$ 8,500.00	\$ 17,000.00
10	54" RCP	10	LF	\$ 400.00	\$ 4,068.00
11	48" RCP	462	LF	\$ 350.00	\$ 161,525.00
12	18" RCP	206	LF	\$ 85.00	\$ 17,493.00
Subtotal					\$ 468,172.00
Roadway					
1	Install Traffic Control Signs	7	EA	\$ 350.00	\$ 2,450.00
2	Pedestrian Ramps	4	EA	\$ 2,500.00	\$ 10,000.00
3	Hot Mix Asphalt	12,598	SY	\$ 40.00	\$ 503,920.00
5	Concrete Multi-Use Path	33,862	SF	\$ 8.00	\$ 270,896.00
6	Pavement Marking - Thermo-Plastic	66	LF	\$ 16.00	\$ 1,056.00
7	Curb and Gutter - Vertical Catch	5,723	LF	\$ 28.00	\$ 160,244.00
9	Pavement Marking - Striping	16,268	LF	\$ 5.00	\$ 81,340.00
Subtotal					\$ 1,029,906.00
ROW Landscaping					
1	2" Deciduous Trees	111	EA	\$ 700.00	\$ 77,700.00
2	5 Gallon Deciduous Shrubs	140	EA	\$ 54.00	\$ 7,560.00
3	5 Gallon Evergreen Shrubs	67	EA	\$ 69.00	\$ 4,623.00
4	5 Gallon Native Grasses	150	EA	\$ 40.00	\$ 6,000.00
5	1 Gallon Perennials	83	EA	\$ 22.00	\$ 1,826.00
6	1 Gallon Native Grasses	296	EA	\$ 22.00	\$ 6,512.00
7	Soil Prep/Fine Grade	5,115	SY	\$ 1.15	\$ 5,882.25
8	Redtail Ridge Native Seed Mix/Hydromulch	45,778	SF	\$ 0.10	\$ 4,577.80
9	Irrigation System	46,039	SF	\$ 1.50	\$ 69,058.50
10	Landscape Boulders	19	TON	\$ 320.00	\$ 6,080.00
11	Plant Bed Mulch	39	CY	\$ 135.00	\$ 5,265.00
Subtotal					\$ 195,084.55
Sorrel Drive Improvements Total					\$ 2,613,212.55

SANITARY SEWER LIFT STATION AND FORCE MAIN					
Item No.	Description	Quantity	Unit	Unit Cost	Total
1	Connect to Existing	1	EA	\$ 5,000.00	\$ 5,000.00
2	Force Main Manholes (Air & Vaccum Vlave)	6	EA	\$ 7,500.00	\$ 45,000.00
3	Blowoff Valve	12	EA	\$ 7,500.00	\$ 90,000.00
4	8" 11.25° Bend	8	EA	\$ 1,000.00	\$ 8,000.00
5	8" 22.5° Bend	6	EA	\$ 1,000.00	\$ 6,000.00
6	8" 45° Bend	25	EA	\$ 1,000.00	\$ 25,000.00
7	8"x8" Tee	1	EA	\$ 1,750.00	\$ 1,750.00
8	Dual 8" PVC Force Main	11,584	LF	\$ 100.00	\$ 1,158,418.00
9	Sanitary Lift Station w/ Controls	1	LS	\$ 100,000.00	\$ 100,000.00
10	Asphalt Removal, Traffic Control, Asphalt Patchback	1	LS	\$ 100,000.00	\$ 100,000.00
Sanitary Sewer Lift Station and Force Main Total					\$ 1,539,168.00

STORMWATER IN TRACT C, D, PONDS B, C-2, AND C-1					
Item No.	Description	Quantity	Unit	Unit Cost	Total
1	60" RCP	95	EA	\$ 500.00	\$ 47,500.00
2	54" RCP	1,176	EA	\$ 400.00	\$ 470,400.00
3	48" RCP	1,161	EA	\$ 350.00	\$ 406,350.00
4	5' Manholes	4	EA	\$ 8,500.00	\$ 34,000.00
5	6' Manholes	9	EA	\$ 12,600.00	\$ 113,400.00
6	30" Flared End Section	2	EA	\$ 3,000.00	\$ 6,000.00
7	48" Flared End Section	1	EA	\$ 4,000.00	\$ 4,000.00
8	54" Flared End Section	2	EA	\$ 5,000.00	\$ 10,000.00
9	30" x 19" HERCP	67	LF	\$ 250.00	\$ 16,750.00
10	60" x 38" HERCP	152	LF	\$ 360.00	\$ 54,720.00
11	Rip Rap	6,664	SY	\$ 60.00	\$ 399,840.00
STORMWATER IN TRACT C, D, PONDS B, C-2, AND C-1 Total					\$ 1,562,960.00

REDTAIL RIDGE SUBDIVISION FILING NO 1
OPINION OF PROBABLE COSTS
3/8/2024

INTERNAL ROADWAY IMPROVEMENTS					
Item No.	Description	Quantity	Unit	Unit Cost	Total
Potable Water					
1	6" Gate Valve	6	EA	\$ 3,000.00	\$ 18,000.00
2	Fire Hydrant Assembly	6	EA	\$ 10,000.00	\$ 60,000.00
3	8" 45" Bend	22	EA	\$ 1,000.00	\$ 22,000.00
4	12"x8" Swivel Tee	5	EA	\$ 2,500.00	\$ 12,500.00
5	8"x8" Swivel Tee	1	EA	\$ 1,750.00	\$ 1,750.00
6	8"x6" Swivel Tee	6	EA	\$ 1,750.00	\$ 10,500.00
7	6" PVC Fire Hydrant Line	141	LF	\$ 75.00	\$ 10,575.00
8	8" PVC Water Main	5,900	LF	\$ 100.00	\$ 590,000.00
9	1" PVC	18	LF	\$ 45.00	\$ 810.00
10	Irrigation System	1	LS	\$ 10,000.00	\$ 10,000.00
Subtotal					\$ 736,135.00
Sanitary Sewer					
1	Manholes	15	EA	\$ 8,000.00	\$ 120,000.00
2	8" PVC Pipe	3,470	LF	\$ 85.00	\$ 294,950.00
3	Plugs	1	EA	\$ 1,000.00	\$ 1,000.00
Subtotal					\$ 415,950.00
Storm Sewer					
1	5' Type R Inlet	3	EA	\$ 8,000.00	\$ 24,000.00
2	10' Type R Inlet	13	EA	\$ 10,000.00	\$ 130,000.00
3	4' Manholes	12	EA	\$ 7,100.00	\$ 85,200.00
4	5' Manholes	12	EA	\$ 8,500.00	\$ 102,000.00
5	6' Manholes	3	EA	\$ 12,600.00	\$ 37,800.00
6	7' Manholes	1	EA	\$ 14,000.00	\$ 14,000.00
7	54" RCP	269	LF	\$ 400.00	\$ 107,600.00
8	48" RCP	268	LF	\$ 350.00	\$ 93,800.00
9	42" RCP	555	LF	\$ 310.00	\$ 172,050.00
10	36" RCP	948	LF	\$ 260.00	\$ 246,480.00
11	30" RCP	222	LF	\$ 215.00	\$ 47,730.00
12	24" RCP	580	LF	\$ 125.00	\$ 72,500.00
13	18" RCP	1,425	LF	\$ 85.00	\$ 121,113.95
Subtotal					\$ 1,254,273.95
ROW Landscaping					
1	3" Deciduous Trees	137	EA	\$ 1,100.00	\$ 150,700.00
2	5 Gallon Evergreen/ Deciduous Shrubs	1,070	EA	\$ 65.00	\$ 69,550.00
3	1 Gallon Perennials	246	EA	\$ 25.00	\$ 6,150.00
4	1 Gallon Native Grasses	439	EA	\$ 28.00	\$ 12,292.00
5	Soil Prep/Fine Grade	122,468	SF	\$ 0.50	\$ 61,234.00
6	Redtail Ridge Native Seed Mix/Hydromulch	100,822	SF	\$ 0.12	\$ 12,098.64
7	Irrigation System	122,468	SF	\$ 2.50	\$ 306,170.00
8	Plant Bed Mulch	200	YDS	\$ 135.00	\$ 27,000.00
Subtotal					\$ 645,194.64
Roadway					
1	Pedestrian Ramps	16	EA	\$ 2,500.00	\$ 40,000.00
2	Hot Mix Asphalt	22,371	SY	\$ 40.00	\$ 894,840.00
3	Curb and Gutter - Vertical Catch	11,558	LF	\$ 28.00	\$ 323,624.00
4	Pavement Marking - Striping	27,683	LF	\$ 5.00	\$ 138,415.00
Subtotal					\$ 1,396,879.00
Internal Roadway Improvements Total					\$ 4,448,432.59

88TH STREET IMPROVEMENT					
Item No.	Description	Quantity	Unit	Unit Cost	Total
1	Right Turn into Campus Dr (Pavement Marking - Striping)	2051	EA	\$ 5.00	\$ 10,255.00
2	Curb and Gutter	658	LF	\$ 28.00	\$ 18,424.00
88th Street Improvements Total					\$ 28,679.00

96TH STREET IMPROVEMENTS (Northwest PKWY to Dillon Rd)					
Item No.	Description	Quantity	Unit	Unit Cost	Total
Potable Water					
1	8" Gate Valve	3	EA	\$ 3,750.00	\$ 11,250.00
2	12" Gate Valve	2	EA	\$ 3,751.00	\$ 7,502.00
3	Water System Testing	2	EA	\$ 5,000.00	\$ 10,000.00
5	12" 45" Bend	4	EA	\$ 1,200.00	\$ 4,800.00
6	12"x12" Swivel Tee	4	EA	\$ 2,500.00	\$ 10,000.00
7	Air Vacuum Valve	1	EA	\$ 7,500.00	\$ 7,500.00
8	8" PVC Water Main	662	LF	\$ 100.00	\$ 66,200.00
9	12" PVC Water Main	282	LF	\$ 150.00	\$ 42,300.00
Subtotal					\$ 159,552.00
Storm Sewer					
1	Rain Garden (70"x8')	6	EA	\$ 50,000.00	\$ 300,000.00
2	4' Manholes	7	EA	\$ 7,100.00	\$ 49,700.00
3	18" RCP	1,912	LF	\$ 85.00	\$ 162,520.00
Subtotal					\$ 512,220.00
Roadway					
1	Curb and Gutter - Vertical Catch	12,240	LF	\$ 28.00	\$ 342,720.00
2	Pavement Marking - Striping	38,278	LF	\$ 5.00	\$ 191,390.00
3	Hot Mix Asphalt	29,640	SY	\$ 40.00	\$ 1,185,600.00
4	Fire Station Warning Device	2	EA	\$ 30,000.00	\$ 60,000.00
Subtotal					\$ 1,779,710.00
96th Street Improvements Total					\$ 2,451,482.00

REDTAIL RIDGE SUBDIVISION FILING NO 1
OPINION OF PROBABLE COSTS
3/8/2024

STORMWATER MANAGEMENT (BMP's)					
Item No.	Description	Quantity	Unit	Unit Cost	Total
Initial					
1	Vehicle Tracking Control	4	EA	\$ 1,000.00	\$ 4,000.00
2	Temporary Stream Crossing	13	EA	\$ 500.00	\$ 6,500.00
3	Check Dam	25	EA	\$ 1,000.00	\$ 25,000.00
4	Culvert Protection	18	EA	\$ 500.00	\$ 9,000.00
5	Construction Trailer	2	EA	\$ 10,000.00	\$ 20,000.00
6	Concrete Washout Area	2	EA	\$ 100.00	\$ 200.00
7	Inlet Protection	12	EA	\$ 200.00	\$ 2,400.00
8	Rock Sock	26	EA	\$ 16.00	\$ 416.00
9	Sedement Control Log	3,558	LF	\$ 2.00	\$ 7,116.00
10	Silt Fence	65,757	LF	\$ 2.00	\$ 131,514.00
11	Construction Fence	480	LF	\$ 2.00	\$ 960.00
12	Temporary Sedement Basin	11	AC	\$ 1,000.00	\$ 11,100.00
13	Stabalized Staging Area	1000	SY	\$ 2.00	\$ 2,000.00
Subtotal					\$ 220,206.00
Interim					
Campus Drive					
1	Culvert Protection	13	EA	\$ 500.00	\$ 6,500.00
2	Inlet Protection	17	EA	\$ 200.00	\$ 3,400.00
3	Rock Sock	100	EA	\$ 16.00	\$ 1,600.00
4	Silt Fence	3,928	LF	\$ 2.00	\$ 7,856.00
Subtotal					\$ 19,356.00
Rockcross Drive					
1	Inlet Protection	15	EA	\$ 200.00	\$ 3,000.00
2	Rock Sock	80	EA	\$ 16.00	\$ 1,280.00
Subtotal					\$ 4,280.00
Sorrel Avenue					
1	Inlet Protection	4	EA	\$ 200.00	\$ 800.00
2	Rock Sock	50	EA	\$ 16.00	\$ 800.00
Subtotal					\$ 1,600.00
Internal Roadways					
1	Inlet Protection	13	EA	\$ 200.00	\$ 2,600.00
2	Rock Sock	15	EA	\$ 16.00	\$ 240.00
Subtotal					\$ 2,840.00
SWMP BMPs Total					248,282.00

EARTHWORK					
Item No.	Description	Quantity	Unit	Unit Cost	Total
1	Earthwork (Cut/Fill)	1,062,552	CY	\$ 2.90	\$ 3,081,400.80
2	Earthwork (Top Soil Strip)	250,000	CY	\$ 2.10	\$ 525,000.00
Earthwork Total					\$ 3,606,400.80

Notes:

- This opinion of probable costs has been prepared using the best available data known to the engineer at the time the opinion of probable cost was prepared and is provided for informational purposes only. It is not a guarantee of project costs.

OVERALL TOTAL	\$ 31,074,728.09
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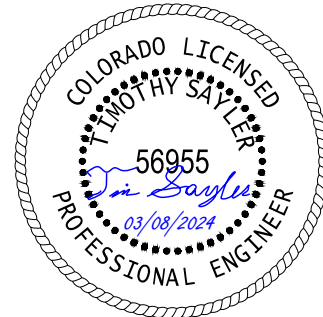


EXHIBIT D

IRREVOCABLE LETTER OF CREDIT FORM

[date of Letter of Credit - the date the credit is opened]

City of Louisville
749 Main Street
Louisville, CO 80027

Attn: Director of Planning

We hereby issue our Irrevocable Letter of Credit Number in your favor for the account of _____, in an amount not to exceed _____ effective immediately and expiring at our counters on (except November 1 - March 1) or any extended expiration date as indicated below.

Funds under this Letter of Credit are available for payment by sight, by presentation of your sight draft(s) substantially in the form of Exhibit "1" accompanied by your written certificate substantially in the form of Exhibit "2".

Partial and multiple drawings are permitted.

This Letter of Credit will automatically be extended for a period of sixty (60) days from the present or any future expiration date unless we notify you in writing by certified mail forty-five (45) days prior to any expiration date that we elect not to renew this Letter of Credit for any additional period.

This Letter of Credit will not be reduced in amount except upon receipt of written notification from the City Manager authorizing such reduction. Upon receipt of such written notification, the bank shall reduce this Letter of Credit by the dollar amount specified in the notice from the City.

We hereby engage with you that all drawings in conformity with terms and conditions of the Letter of Credit will be duly honored upon presentation to our counters on or before any expiration date as indicated above.

All bank charges, including any advising bank charges, are to be charged to (account party's name).

If a demand for payment by you hereunder does not, in any instance, conform to the terms and conditions of this Letter of Credit, the bank shall give the City written notice, and send copy of this notice by FAX to the City of Louisville (Attn: City Manager), within three business days of presentment of any nonconforming draft that the purported negotiation was not effective in accordance with the terms and conditions of the Letter of Credit, stating with particularity the reasons therefor. The bank will hold all documents at the bank for the City, or send them to the City, at the City's option. Any such nonconforming demand may be corrected and resubmitted within three (3) business days of receipt of the bank's mailed notice of nonconformity. A resubmittal will be deemed to have been presented to the bank on the date of the original demand for payment.

We are a current member of (FDIC) (FSLIC).

This credit is subject to the 2007 Uniform Customs and Practice for Documentary Credits, ICC publication number 600.

This Irrevocable Letter of Credit sets forth in full the terms of our undertaking and such undertaking shall not in any way be modified, amended or amplified by reference to any document or instrument referred to herein or in which the Irrevocable Letter of Credit relates and any such reference shall not be deemed to incorporate herein by reference any document or instrument.

Sincerely,

(Bank)

EXHIBIT 1 TO LETTER OF CREDIT FORM

DRAFT FOR PAYMENT DRAWN UNDER

IRREVOCABLE LETTER OF CREDIT NO. _____

DATE: _____, 20__.

PAY TO: The account of the City of Louisville, Colorado, Account

No. _____, at _____,

Colorado, THE SUM OF _____ DOLLARS

(\$ _____:_____).

CITY OF LOUISVILLE, COLORADO

By: _____
City Clerk

EXHIBIT 2 TO LETTER OF CREDIT FORM

To: _____

CERTIFICATE FOR PAYMENT

The undersigned, a duly appointed officer of the City of Louisville, Colorado (the "City"), hereby certifies to _____ (the "Bank"), with reference to the Bank's Irrevocable Letter of Credit No. _____ (the "Letter of Credit"), issued by the Bank in favor of the City, that:

- (1) The undersigned is the City Clerk for the City.
- (2) The City is authorized to make a drawing under the Letter of Credit.
- (3) The amount which is due and payable from the Letter of Credit is _____, and the amount of the sight draft accompanying this certificate does not exceed such amount.

IN WITNESS WHEREOF, the undersigned has executed and delivered this certificate as of the _____ day of _____, 20__.

CITY OF LOUISVILLE, COLORADO

By: _____
City Clerk

SUBDIVISION IMPROVEMENT GUARANTEE ESCROW AGREEMENT

This **SUBDIVISION IMPROVEMENT GUARANTEE ESCROW AGREEMENT** (this “**Agreement**”) is made and entered into by and between **Redtail Ridge Metropolitan District** (formerly known as Redtail Ridge Metropolitan District No. 3), a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), **Redtail Ridge Portfolio, LLC**, a Delaware limited liability company (the “**Developer**”), the **City of Louisville**, a municipal corporation of the State of Colorado (the “**City**”), and **UMB BANK, N.A.** (the “**Escrow Agent**”) (individually, each a “**Party**” and collectively the “**Parties**”).

RECITALS

A. The Developer owns property within a project located in the City of Louisville, Boulder County, Colorado, commonly known as Redtail Ridge (the “**Property**”).

B. Pursuant to the service plans for the District, Redtail Ridge Metropolitan District No. 1, Redtail Ridge Metropolitan District No. 2, and Redtail Ridge Metropolitan District No. 4 (the “**Districts**”) approved by the City on February 18, 2020, as may be amended from time to time, the Districts exist for the purpose of designing, acquiring, constructing, installing, financing, operating and maintaining certain street, traffic and safety controls, water, sanitation, storm water, parks and recreation, television relay and translation, and transportation improvements and providing certain services to the Property which is coterminous with the service area covered by the Service Plans for the Districts.

C. The Amended and Restated Service Plans for the Districts were approved by the City on _____, 2024, (the “**Service Plans**”).

D. The Final Subdivision Plat of Redtail Ridge Filing 1 was approved by the City on _____, 2024 (the “**Plat**”).

E. The City also approved on _____, 2024 the Redtail Ridge Subdivision Improvement and Development Agreement to which the Developer, the District and the City are a party (the “**SIA**”).

F. The SIA includes a description and estimates of the costs, of the “**Public Improvements**” required to be constructed thereunder (the “**Public Improvements**”).

G. A description of the Public Improvements and the projected costs of constructing the Public Improvements (“**Public Improvement Costs**”) is set forth in the budget (the “**Budget**”) attached hereto as **Exhibit A** and incorporated herein by this reference.

H. The SIA requires the posting of an “**Improvement Guarantee**” (“**Improvement Guarantee**”) in the form of a letter of credit or escrowed funds held under an escrow agreement, or combination thereof, to assure funding is available in an amount equal to one hundred and fifteen percent (115%) of the Public Improvement Costs (the “**Public Improvement Guaranty Amount**”).

I. The District has funds available from the issuance of Bonds in the total amount of _____ (\$ _____) Dollars (the “**Bond Proceeds**”).

J. The Developer has caused a letter of credit (the “**Letter of Credit**”) in the face amount of \$ _____ to be issued as part of the Public Improvement Guaranty Amount.

K. The Bond Proceeds and the Letter of Credit shall make up the Public Improvement Guaranty Amount required by the SIA to assure there is sufficient funds for the construction and completion of the Public Improvements.

L. The District will deliver the Bond Proceeds to the Escrow Agent to be held and disbursed in accordance with this Agreement as part of the Public Improvement Guaranty Amount.

M. The Developer will deliver the Letter of Credit to the Escrow Agent to be held and drawn upon in accordance with this Agreement.

N. Pursuant to this Agreement, the Parties desire to set forth their respective rights and obligations relative to the Escrow Fund and the holding and disbursement of funds from the Bond Proceeds and the Letter of Credit.

NOW, THEREFORE, in consideration of the foregoing and the respective agreements of the Parties contained herein, the Parties agree as follows:

COVENANTS AND AGREEMENTS

1. **Definitions.** All capitalized terms used, but not defined, in this Agreement shall have the definitions set forth in the SIA, and the following capitalized terms shall have the meanings ascribed to the same as set forth below:

- (a) **AE Cost Certification:** shall have the meaning set forth in Section 3(b)(i)(4).
- (b) **Bonds:** shall have the meaning set forth in the SIA.
- (c) **Bond Proceeds:** shall have the meaning set forth in Recital I.
- (d) **Budget:** shall have the meaning set forth in Recital G.
- (e) **City Response Period:** shall have the meaning set forth in Section 3(a).
- (f) **Complete Draw Request Dispute Notice:** shall have the meaning set forth in Section 3(b)(iii)(2)(b).
- (g) **DE Cost Certification:** shall have the meaning set forth in Section 3(b)(i)(4).
- (h) **Districts:** shall have the meaning set forth in Recital B.

- (i) **District Costs:** shall have the meaning set forth in Section 3(b)(i)(4).
- (j) **Draw Request:** shall have the meaning set forth in Section 3(b)(i).
- (k) **Draw Request Pre-Submittal Package:** shall have the meaning set forth in Section 3(a).
- (l) **Escrow Fund:** shall have the meaning set forth in Section 2.
- (m) **Letter of Credit:** shall have the meaning set forth in Recital J.
- (n) **Partial Draw Request Dispute Notice:** shall have the meaning set forth in Section 3(b)(iii)(2)(a).
- (o) **Plat:** shall have the meaning set forth in Recital D.
- (p) **Property:** shall have the meaning set forth in Recital A.
- (q) **Public Improvements:** shall have the meaning set forth in Recital F.
- (r) **Public Improvement Costs:** shall have the meaning set forth in Recital G.
- (s) **Public Improvement Guaranty Amount:** shall have the meaning set forth in Recital H.
- (t) **Service Plans:** shall have the meaning set forth in Recital C.
- (u) **SIA:** shall have the meaning set forth in Recital E.
- (v) **SIA Default Notice:** shall have the meaning set forth in Section 3(b)(iii)(3).
- (w) **Supporting Documentation:** shall have the meaning set forth in Section 3(a).
- (x) **Termination Notice:** shall have the meaning set forth in Section 4(a).
- (y) **Termination Upon Default:** shall have the meaning set forth in Section 3(b)(iii)(3)(a).

2. **Escrow Fund.** The Escrow Agent shall establish the escrow fund in an interest bearing account into which all Bond Proceeds and all Letter of Credit proceeds shall be deposited (the “**Escrow Fund**”).

(a) The District will deliver the Bond Proceeds to the Escrow Agent and the Escrow Agent will deposit the Bond Proceeds in the Escrow Fund and distribute the Bond Proceeds from time to time to the District for payment of costs incurred in the design and construction of the Public Improvements in accordance with this Agreement.

(b) The Developer will deliver the Letter of Credit to the Escrow Agent and the Escrow Agent will be entitled to make draws under the Letter of Credit and deposit any draws under the Letter of Credit into the Escrow Fund, all in accordance with this Agreement.

(c) All references to the amounts in the Escrow Fund are deemed to include any interest earned on amounts held on deposit in the Escrow Fund.

3. **Disbursements From the Escrow Fund.** The Escrow Agent will make disbursements from the Escrow Fund as follows:

(a) Prior to submittal by the District of a Draw Request to the Escrow Agent the District will submit the Draw Request, with a copy of the DE Cost Certification and the AE Cost Certification and all related contracts and invoices (“**Supporting Documentation**”), to the City (the “**Draw Request Pre-Submittal Package**”). The City shall have six (6) business days from the receipt of a Draw Request Pre-Submittal Package (the “**City Response Period**”) to deliver a Partial Draw Request Dispute Notice or a Complete Draw Request Dispute Notice to the District, the Developer and the Escrow Agent, in which event the provisions of Section 3(b)(iii)(2) below shall be applicable. If the City fails to timely deliver a Partial Request Dispute Notice or Complete Draw Request Dispute Notice as provided above, the District shall be entitled to submit a Draw Request in accordance with the provisions of Section 3(b)(i) below.

(b) If the City fails to deliver a Partial Draw Request Dispute Notice or a Complete Draw Request Dispute Notice to the District, the Developer or the Escrow Agent prior to the expiration of the City Response Period, the District may submit requests for the release of funds on deposit in the Escrow Fund as follows:

(i) **Submission and Payment.** The District shall submit written requests for release of funds from the Escrow Fund (each, a “**Draw Request**”) to the Escrow Agent for the payment of eligible costs from the Escrow Fund based on the costs set out in the Budget and otherwise in compliance with the SIA. The Parties acknowledge that the Budget contains preliminary estimates and shall not limit the specific amounts or timing of a Draw Request if the amount to be drawn reasonably reflects the work performed and is properly certified in a DE Cost Certification or an AE Cost Certification, both defined below. The Draw Request shall be provided on a business day and no more frequently than once each month. Each Draw Request shall generally take the form of and contain the information set out in **Exhibit B** attached hereto, and shall include, at a minimum, the following information:

(1) Reference to the underlying construction contract, the SIA, or other basis for payment and provide a description of the work performed for which payment is being requested.

(2) The total amount of the requested funds.

(3) Detail of the total amount of progress payments on the construction and other applicable contracts executed for the Public Improvements, all payments made toward the same prior to the date of the Draw Request, including copies of lien waivers and the amount that will be outstanding after payment of the Draw Request.

(4) Certification by the District's engineer that all costs to be paid pursuant to the Draw Request constitute eligible costs and estimates of the percentage of total completion of the Public Improvements and the cost to complete the work that is the subject of the Draw Request ("**DE Cost Certification**"). The District's engineer shall be an independent licensed engineer experienced in the design and construction of public improvements. In lieu of a certification by the District's engineer, the District's independent accountant may certify certain costs for accounting or legal services related to the Public Improvement Costs contained within a Draw Request ("**AE Cost Certification**"). The DE Cost Certification and the AE Cost Certification will identify which of the costs contained in the respective certification for the Public Improvements are eligible for payment by the District ("**District Costs**").

(ii) Upon receipt of a Draw Request signed by the District and the Developer in accordance with this Section, the Escrow Agent shall make disbursement of the authorized amount of funds to the District within two (2) business days. The Escrow Agent will first use the Bond Proceeds in the Escrow Fund for disbursement for payment of District Costs and will draw on the Letter of Credit for disbursement for payment of any District Costs to be funded after all of the Bond Proceeds have been disbursed. The Escrow Agent may conclusively rely as to the completeness and accuracy of all statements in the Draw Request if the Draw Request is signed by the District and the Escrow Agent, in good faith, believes the Draw Request is genuine. The Escrow Agent shall not be required to make any independent investigation in connection therewith.

(iii) Disbursement by the Escrow Agent.

(1) During the term of this Agreement, Escrow Agent shall hold and disburse the Escrow Funds in accordance with the terms and provisions of this Agreement.

(2) If the City delivers written notice to the Escrow Agent of a dispute during the City Response Period, Escrow Agent will proceed as follows:

a) If the written notice identifies an objection to the payment of less than all of a Draw Request, the written notice will specify the amount of the Public Improvement Costs that are the subject of the dispute (the "**Partial Draw Request Dispute Notice**"), in which event:

i) The Escrow Agent will proceed to make disbursement of the amounts in the Draw Request that are not the subject of the Partial Draw Request Dispute Notice.

ii) The Escrow Agent will not make disbursement of the amounts that are the subject of the Partial Draw Request Dispute Notice until it receives a written instruction from the District, the City and the Developer that the disbursement that is the subject of a Partial Draw Request Notice may be made.

b) If the written notice identifies an objection to the payment of all of a Draw Request the written notice will specify that it is an objection to the payment of all of a Draw Request ("**Complete Draw Request Dispute Notice**"), in which event:

i) The Escrow Agent will not make disbursement of any of the amounts that are the subject of the Complete Draw Request Dispute Notice until it receives a written instruction from the District, the City and the Developer that the disbursement that is the subject of a Complete Draw Request Notice can be made.

(3) If the City determines that there is a breach of the SIA that has not been cured within the cure periods under the SIA and the City determines to exercise its rights to proceed to complete the Public Improvements under, and in accordance with, the terms of the SIA, the City will deliver a written notice of such determination to the Escrow Agent, the District and the Developer (the “**SIA Default Notice**”), in which event:

a) Within ten (10) business days (but in no event no less than five (5) business days) following receipt of the SIA Default Notice, the Escrow Agent shall, subject to the provisions of Section 3(b)(iii)(8) below, and provided the City notifies the District and the Developer in writing of its intentions, deliver the funds from the Escrow Fund to the City and shall transmit the Letter of Credit to the City. Upon delivery of the Escrow Funds and the Letter of Credit to the City, the Escrow Agent shall be discharged from any obligation in connection with this Agreement and the escrow required hereunder shall terminate (“**Termination Upon Default**”).

b) The City agrees it will use the Bond Proceeds received from the Escrow Agent for completion of the Public Improvements not otherwise completed as set forth in the SIA. The City also agrees it will use any draws it makes on the Letter of Credit to complete the Public Improvements not otherwise completed as set forth in the SIA.

(4) The Escrow Agent may act in reliance upon any written instrument or signature which it, in good faith, believes to be genuine, and may assume the validity and accuracy of any statement or assertion contained in such written instrument.

(5) The Escrow Agent shall execute and deliver all forms required by Federal, State and other governmental agencies relative to the Escrow Funds.

(6) The Escrow Agent shall not remit any moneys on deposit in the Escrow Fund to the District except to pay or reimburse eligible costs of the Public Improvements and upon compliance with the Draw Request process set forth herein.

(7) The Escrow Agent shall provide written notice to the District, the Developer and the City when the amount of funds on deposit plus any undrawn amount on the Letter of Credit is less than \$_____.

(8) Notwithstanding anything stated to the contrary in this section or elsewhere in this Agreement, the Escrow Agent shall not remit any funds on deposit in the Escrow Fund to the City, nor transmit the Letter of Credit to the City, if the Escrow Agent receives a written direction from Developer to hold the same until directed otherwise in writing by both Developer and the District.

4. **Termination of Escrow.** The escrow established under this Agreement shall terminate as follows:

(a) Upon final acceptance of the Public Improvements by the City in accordance with the SIA, the City, the District and the Developer shall deliver to the Escrow Agent a written notice stating the final acceptance has occurred and the Agreement can be terminated (the “**Termination Notice**”).

(b) Escrow Agent shall, no later than 2 business days after receipt of the Termination Notice, release the funds remaining in the Escrow Fund to the District, if any, and will release the Letter of Credit to the Developer.

(c) The Termination Upon Default shall occur only as set forth in Section 3(b)(iii)(3)(a) above.

5. **Notices.** All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via Federal Express or other nationally recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To District: Redtail Ridge Metropolitan District
c/o McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, CO 80203-1254
Phone: 303-592-4380
Email: legalnotices@specialdistrictlaw.com

To the Developer: Redtail Ridge Portfolio, LLC
100 Bayview, Suite 355
Newport Beach, CA 92660
Attention: Rodney Richerson
Phone: 949-422-0005
Email: rricherson@sterlingbay.com
NOTE: This address will be changing

With copies to: Greenberg Traurig, LLP
18565 Jamboree Road, Suite 500
Irvine, CA 92612
Attention: Bruce Fischer and Ayshan Ibrahim
Phone: 949-732-6670
Email: fischerb@gtlaw.com;
ayshan.ibrahim@gtlaw.com
and

Redtail Ridge Portfolio, LLC
c/o Sterling Bay
333 N. Green Street, Suite 1100
Chicago, IL 60607
Attention: Andrew Gloor
Phone: 312-466-4100

With a copy in all instances via email to: legalnotices@sterlingbay.com

To City: City of Louisville
City Manager
749 Main Street
Louisville, CO 80027

With a copy to: Kelly PC
City Attorney
999 18th Street, Suite 1450
Denver, CO 80202
Attention: Kathleen Kelly
Phone: 303-298-1601
Email: kathleen@kellypc.com

To Escrow Agent: UMB Bank, n.a.
1670 Broadway
Denver, CO 80202
Attention: John Wahl
Email: John.Wahl@umb.com

With a copy to: _____

6. **Compensation and Reimbursement of Escrow Agent.** In consideration of the services to be rendered under and pursuant to this Agreement by Escrow Agent to the City and the District, the District agrees to pay the Escrow Agent \$ _____, at the execution of this Agreement. Thereafter, the District agrees to pay the Escrow Agent a fee of \$ _____ per distribution of funds from the Escrow Account.

(a) Customary additional provisions to be inserted here as required by the Escrow Agent.

7. **Governing Law and Venue.** This Agreement shall be governed and construed under the laws of the State of Colorado and any enforcement of this Agreement by the Parties shall be instituted in the Boulder County District Court.

8. **Default and Remedies.** Upon any default by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, including specific performance and/or monetary damages. In the event of any litigation, arbitration or other proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such litigation, arbitration or other proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

9. **Assignment and Delegation.** The Parties may not assign their rights or delegate their duties under this Agreement, in whole or in part, without the prior written consent of the other Parties, such consent not to be unreasonably withheld or delayed. Any purported assignment or delegation without such consent shall be void.

10. **Parties Interested Herein.** Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District, the Developer, and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District, the Developer, and the City shall be for the sole and exclusive benefit of the District, the Developer, and the City.

(a) The City and the District acknowledge and agree that, notwithstanding anything stated to the contrary in this Agreement, the obligations of the Developer under this Agreement are only intended to, and shall only, bind the Developer, and are not intended to, and shall not, run with the Property or be binding on any successors or assigns of the Developer.

11. **Severability.** If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

12. **Amendment.** This Agreement may be amended from time to time by agreement between the Parties hereto; provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the Parties unless the same is in writing and duly executed by the Parties hereto.

13. **Estoppel Certificate.** Within twenty (20) days after receipt of a written request by the Developer, the District and the City shall execute and deliver to the Developer (and upon written request by the Developer, deliver to the Developer's investors and lenders) a written estoppel certificate (in a form prepared by the Developer and reasonably approved by the District and the City) as to the status of this Agreement, the existence of any defaults under this Agreement, any amounts owed to, or owed by the Developer and any other information reasonably requested by the Developer, its investors and/or its lenders.

14. **Counterparts, Electronic Signatures, and Electronic Records.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall together constitute one and the same document. Facsimile signatures shall be accepted as originals. The Parties consent to the use of electronic signatures by any Party hereto. This Agreement, and any other documents requiring a signature, may be signed electronically by

each Party in the manner specified by that Party. The Parties agree not to deny the legal effect or enforceability of this Agreement solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of this Agreement in the form of an electronic record, a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the grounds that it is an electronic record or electronic signature or that is not in its original form or is not an original.

SIGNATURE PAGES FOLLOW

[SIGNATURE PAGE 1 TO SUBDIVISION IMPROVEMENT GUARANTEE ESCROW AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first set forth above.

DISTRICT:
REDTAIL RIDGE METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
President

ATTEST:

By: _____
Secretary

DEVELOPER:
REDTAIL RIDGE PORTFOLIO, LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

[SIGNATURE PAGE 2 TO SUBDIVISION IMPROVEMENT GUARANTEE ESCROW AGREEMENT]

CITY:
CITY OF LOUISVILLE, COLORADO, a municipal corporation of the State of Colorado

By: _____
Name: _____
Title: Mayor

ATTEST:

By: _____
City Clerk

MB BANK, N.A.

By: _____
Authorized Signatory

EXHIBIT A

BUDGET

(Attached)

EXHIBIT B
DRAW REQUEST FORM

If a demand for payment by you hereunder does not, in any instance, conform to the terms and conditions of this Letter of Credit, the bank shall give the City written notice, and send copy of this notice by FAX to the City of Louisville (Attn: City Manager), within three business days of presentment of any nonconforming draft that the purported negotiation was not effective in accordance with the terms and conditions of the Letter of Credit, stating with particularity the reasons therefor. The bank will hold all documents at the bank for the City, or send them to the City, at the City's option. Any such nonconforming demand may be corrected and resubmitted within three (3) business days of receipt of the bank's mailed notice of nonconformity. A resubmittal will be deemed to have been presented to the bank on the date of the original demand for payment.

We are a current member of (FDIC) (FSLIC).

This credit is subject to the 2007 Uniform Customs and Practice for Documentary Credits, ICC publication number 600.

This Irrevocable Letter of Credit sets forth in full the terms of our undertaking and such undertaking shall not in any way be modified, amended or amplified by reference to any document or instrument referred to herein or in which the Irrevocable Letter of Credit relates and any such reference shall not be deemed to incorporate herein by reference any document or instrument.

Sincerely,

(Bank)

EXHIBIT 1 TO LETTER OF CREDIT FORM

DRAFT FOR PAYMENT DRAWN UNDER

IRREVOCABLE LETTER OF CREDIT NO. _____

DATE: _____, 20__.

PAY TO: The account of the City of Louisville, Colorado, Account

No. _____, at _____,

Colorado, THE SUM OF _____ DOLLARS

(\$ _____:_____).

CITY OF LOUISVILLE, COLORADO

By: _____
City Clerk

EXHIBIT 2 TO LETTER OF CREDIT FORM

To: _____

CERTIFICATE FOR PAYMENT

The undersigned, a duly appointed officer of the City of Louisville, Colorado (the "City"), hereby certifies to _____ (the "Bank"), with reference to the Bank's Irrevocable Letter of Credit No. _____ (the "Letter of Credit"), issued by the Bank in favor of the City, that:

- (1) The undersigned is the City Clerk for the City.
- (2) The City is authorized to make a drawing under the Letter of Credit.
- (3) The amount which is due and payable from the Letter of Credit is _____, and the amount of the sight draft accompanying this certificate does not exceed such amount.

IN WITNESS WHEREOF, the undersigned has executed and delivered this certificate as of the _____ day of _____, 20__.

CITY OF LOUISVILLE, COLORADO

By: _____
City Clerk

Exhibit F

Landscape Maintenance Responsibilities

- By Others
- City of Louisville
- Redtail Ridge Metropolitan District

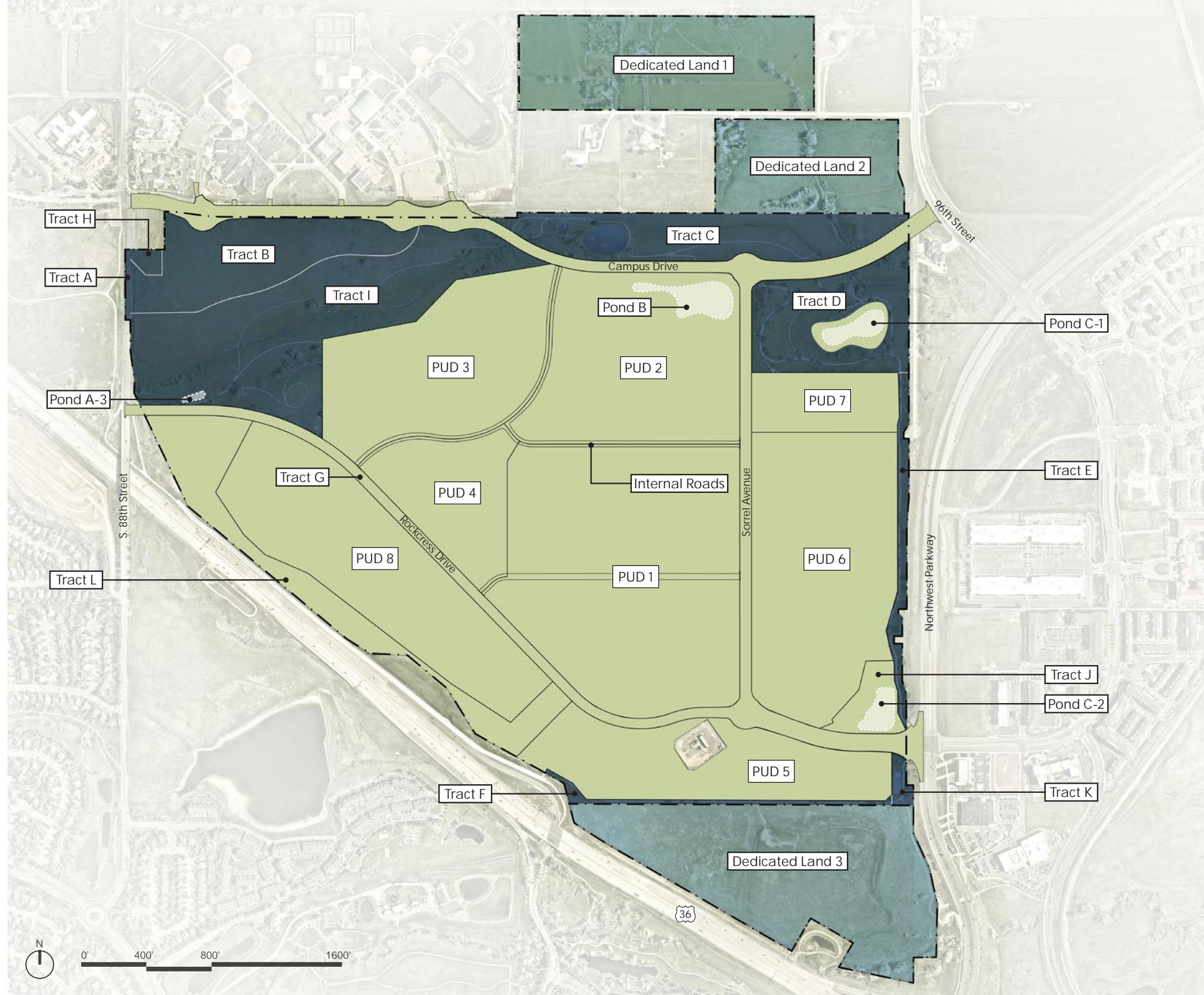




Exhibit G

Roadway Maintenance Responsibilities

-  City of Louisville
-  Redtail Ridge Metropolitan District

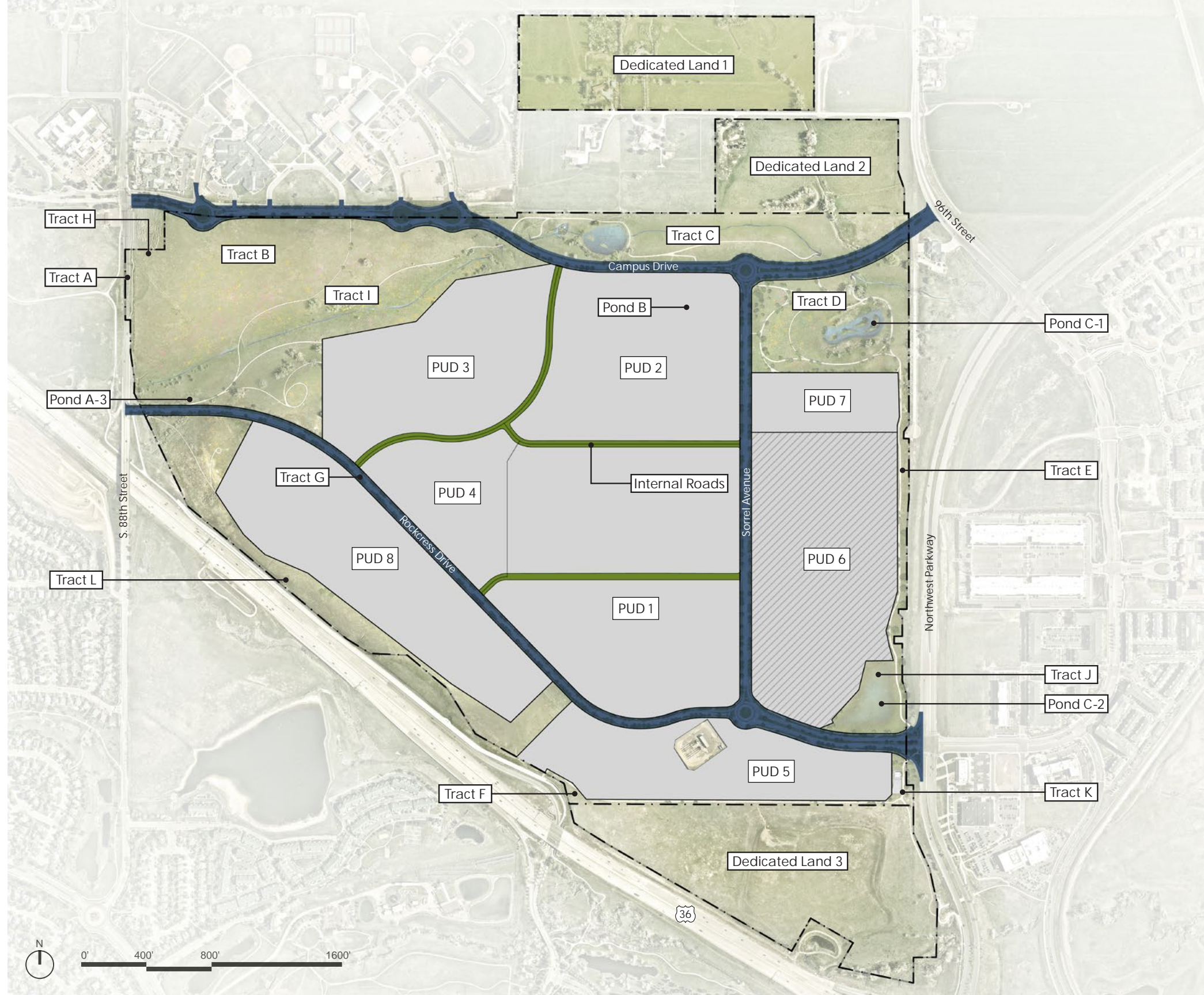
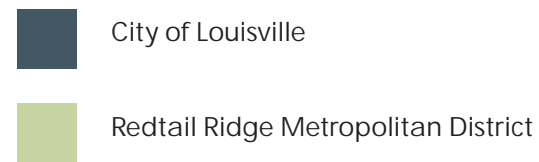


Exhibit H

Wet Utility & Stormwater Management Maintenance Responsibilities



Note: All irrigation lines and appurtenances regardless of location, to be owned and maintained by RRMD

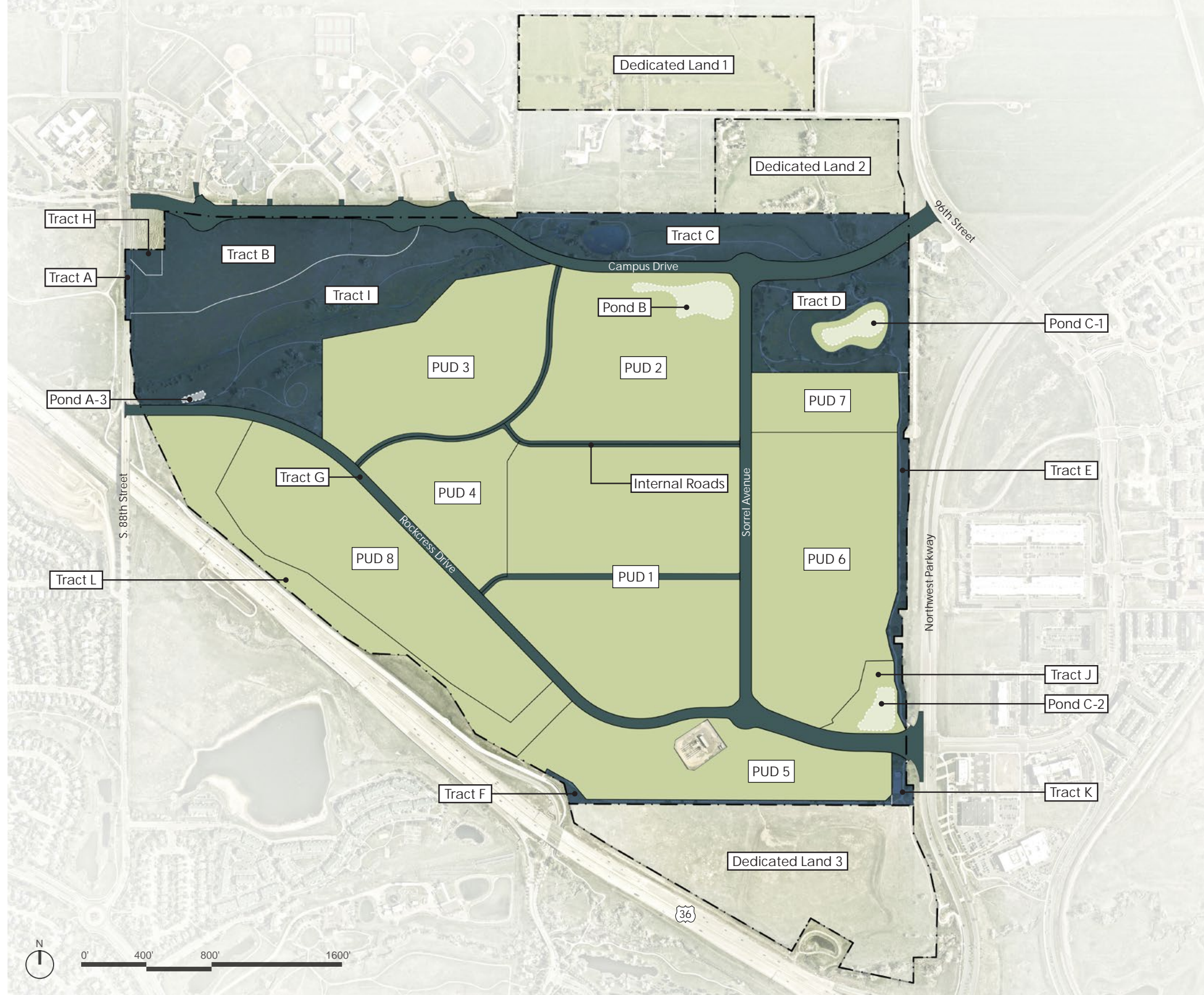


Exhibit I

Public Land Dedication

Dedication Chart

TRACT	AREA (ACRES)	OWNERSHIP	GENERAL USE
A	0.37	COL	ROW
B	16.55	COL	Recreation, open space, park, trail, drainage
C	17.07	COL	Recreation, open space, trail, drainage
D	16.50	COL	Recreation, open space, trail, stormwater management
E	3.64	COL	Recreation, open space, trail
F	1.85	COL	Recreation, open space, trail
G	25.03	COL	ROW for Public Road
H	0.70	COLFPD	Fire protection facilities
I	35.84	COL	Recreation, open space, park, trail, drainage
J	3.64	RRMD	Stormwater management
K	0.90	COL	Sanitary sewer lift station, open space, trail
L	15.75	RRMD	Recreation, open space, trail
Internal Roads	0.00	RRMD	Granted via access easement
Dedicated Land 1	28.86	BC	Recreation, open space, trail
Dedicated Land 2	18.00	BC	Recreation, open space, trail
Dedicated Land 3	40.10	CCOB	Recreation, open space, trail
	224.82		

BC: Boulder County
 CCOB: City and County of Broomfield
 COL: City of Louisville
 COLFPD: City of Louisville Fire Protection District
 RRMD: Redtail Ridge Metropolitan District

Note: All offsite open spaces to be deeded with conservation easements dedicated to COL

- Public Land
- Dedicated Open Space
- Dedicated Conservation
- Dedicated Right-of-Way



Exhibit J

	#	CURRENT COMMITMENT	VALIDATION	DETAILED REQUIREMENTS
Community	1	2.6: Wayfinding	Fitwel	<p>Include wayfinding within the project boundary that:</p> <ol style="list-style-type: none"> provides directions to a minimum of three qualifying amenities located within the project boundary. provides directions to a minimum of two qualifying amenities located within a 1/2 mile walking distance from a site entrance. outlines walking distances to identified qualifying amenities. is located within 100 feet or 30 meters of all the following: a main entrance of each building, all site entrances, all on-site outdoor areas.
	2	10.4: Crop Share Drop-Off	Fitwel	<p>Provide access to a minimum of one drop-off point designated for qualifying crop share or other fresh food delivery programs that is:</p> <ol style="list-style-type: none"> publicized to all regular occupants. free to all regular occupants. open during workplace work hours. located within a 1/2-mile or an 800-meter walking route from all regularly occupied buildings. <p>Qualifying crop share or other fresh food delivery programs:</p> <ol style="list-style-type: none"> provide access to fresh fruits and vegetables. are scheduled to operate: <ul style="list-style-type: none"> during workplace work hours. a minimum of one day a week during workplace work days. a minimum of five months of the year, or for the maximum growing season of the region.
	3	5.5: Building Operational Guidelines	Fitwel	<p>Establish building operational guidelines that:</p> <ol style="list-style-type: none"> recommend the implementation of the following: <ul style="list-style-type: none"> a tobacco- and smoke-free policy for all indoor areas. an Indoor Air Quality (IAQ) policy that is as rigorous as the Fitwel Indoor Air Quality Standard (found at www.fitwel.org/fitwel-standards). conducting IAQ testing at least once a year. ventilating areas with chemicals use and storage separately for all indoor building areas. an Integrated Pest Management (IPM) policy for all indoor building areas that is as rigorous as the Fitwel Integrated Pest Management Standard (found at www.fitwel.org/fitwel-standards). a Green Purchasing policy for all indoor building areas that is as rigorous as the Fitwel building Green Purchasing policy, found under the Fitwel Building Policies tab. are shared with occupants through one of the following: <ul style="list-style-type: none"> tenant leases (for multi-tenant projects only) tenant manual (for multi-tenant projects only) digital communication, such as a website or digital application.
	4	SSpc: Comprehensive Composting	LEED	<p>Provide composting infrastructure to meet the needs of the entire project. Select one of the following:</p> <p>Option 1. Regular compost collection and offsite processing Provide organic waste receptacles and regular organic waste collection.</p> <p>Option 2. Onsite compost processing Provide organic waste collection receptacles and onsite compost unit(s) for onsite storage and processing.</p>
	5	12.1: Emergency Preparedness Plan	Fitwel	<p>Adopt a jurisdiction or district-wide emergency response plan or implement a comprehensive on-site emergency preparedness plan that:</p> <ul style="list-style-type: none"> identifies a minimum of one potential emergency scenario for the site context/geography (eg, biological events, storms, extreme weather events, fire, flooding, utility disruption). outlines protective actions for each of the potential emergency scenario(s) identified (eg, evacuation, sheltering, shelter-in-place, lockdown, backup generators). recommends emergency supplies that will be kept within the project boundary for each of the potential emergency scenarios identified. outlines a framework for site-wide communication of proper precautions, available resources, and emergency notification. outlines recurring trainings, drills, or emergency exercises. establishes an emergency response team(s). is publicized to all regular occupants.
	6	7.1: Public Art	Fitwel	<p>One Include a minimum of one permanent public artwork that:</p> <ol style="list-style-type: none"> is located in a minimum of one of the following spaces: <ul style="list-style-type: none"> park or plazas transit stops outside a main building entrance site entrance on a building exterior visible to regular occupants. is viewable by all regular occupants. is executed by a local or regional artist. of public art by local artist
	7	LEED Certification for all buildings	LEED	Hold 10ksf - some small / accessory buildings may be developed

Energy & Carbon	8	6.5: Idle Reduction	Fitwel	<p>Establish and implement an idle reduction policy that:</p> <ol style="list-style-type: none"> includes a maximum allowable idle time of 3 minutes, excluding: <ul style="list-style-type: none"> legally authorized emergency motor vehicles necessary operation (e.g., bus idling to deliver passengers; maintenance vehicles who rely on primary engine power). applies to all vehicles entering the project boundary, both personal and commercial. incorporates idle reduction signage in all designated loading areas within the project boundary. establishes a protocol for reporting offenses. is shared with all tenants through one of the following (for multi-tenant projects only): <ul style="list-style-type: none"> tenant leases tenant manuals.
	9	EA: Optimize Energy Performance	LEED	<p>IECC 2021 is exceeded by Louisville Municipal Code</p> <p>Establish an energy performance target no later than the schematic design phase. The target must be established as kBtu per square foot-year (kWh per square meter-year) of source energy use. Choose one of the options below:</p> <p>Option 1. Whole-building energy simulation</p> <p>Option 2. Prescriptive compliance: ASHRAE Advanced Energy Design Guide</p>
	10	EA: Renewable Energy Production	LEED	<p>Use the building's annual energy cost, calculated in EA Prerequisite Minimum Energy Performance, if Option 1 was pursued; otherwise use the U.S. Department of Energy's Commercial Buildings Energy Consumption Survey (CBECS) database to estimate energy use and cost. The use of solar gardens or community renewable energy systems is allowed if both of the following requirements are met. The project owns the system or has signed a lease agreement for a period of at least 10 years. The system is located with the same utility service area as the facility claiming the use. Credit is based on the percentage of ownership or percentage of use assigned in the lease agreement.</p>
	11	6.2: Heat Island Mitigation	Fitwel	<p>Implement qualifying heat island mitigation practices on a minimum of 51% all structures, open spaces, and paved infrastructure.</p> <p>Qualifying heat island mitigation practices include:</p> <ul style="list-style-type: none"> non-paved natural surfaces on pathways walkways, such as wood, dirt, grass, etc. green roofs green walls high albedo surfaces on roofs and paved pathways, roadways, and parking areas, including white roofs and light-colored concrete reflective shading devices over paved areas such as parking areas, sidewalks, or pedestrian plazas vegetation coverage on roofs and paved pathways, roadways, and parking areas preservation or creation of green open space, such as parks heat-resistant construction materials
	12	EA: Advanced Energy Metering	LEED	<p>Install meters for future tenant spaces so that tenants will be capable of independently metering energy consumption (electricity, chilled water, etc.) for all systems dedicated to their space. Provide a sufficient number of meters to capture total tenant energy use with a minimum of one meter per energy source per floor. Install advanced energy metering for all base building energy sources used by the building. The advanced energy metering must have the following characteristics. Meters must be permanently installed, record at intervals of one hour or less, and transmit data to a remote location.</p> <p>Electricity meters must record both consumption and demand. Whole-building electricity meters should record the power factor, if appropriate.</p> <p>The data collection system must use a local area network, building automation system, wireless network, or comparable communication infrastructure.</p> <p>The system must be capable of storing all meter data for at least 36 months.</p> <p>The data must be remotely accessible.</p> <p>All meters in the system must be capable of reporting hourly, daily, monthly, and annual energy use.</p>
	13	SSc: Open Space	LEED	<p>Provide outdoor space greater than or equal to 30% of the total site area (including building footprint). A minimum of 25% of that outdoor space must be vegetated (turf grass does not count as vegetation) or have overhead vegetated canopy. The outdoor space must be physically accessible and be one or more of the following:</p> <ul style="list-style-type: none"> a pedestrian-oriented paving or turf area with physical site elements that accommodate outdoor social activities; a recreation-oriented paving or turf area with physical site elements that encourage physical activity; a garden space with a diversity of vegetation types and species that provide opportunities for year-round visual interest; a garden space dedicated to community gardens or urban food production; preserved or created habitat that meets the criteria of SS Credit Site Development—Protect or Restore Habitat and also includes elements of human interaction.
14	3.4: Walking Trail	Fitwel	<p>Include a qualifying outdoor walking trail that is free of charge, is min. of 1/4-mile long, shielded from other functions and located within a 1/2-mile walking route from all regularly occupied buildings.</p>	

Site Development & Water	15	6.3: Light Pollution Mitigation	Fitwel	<p>Include a minimum of two of the following light pollution mitigation practices:</p> <ol style="list-style-type: none"> 1. include light shields on all outdoor light fixtures. 2. install lighting motion sensors on pathway and walkway lighting. 3. require tenants to implement strategies to reduce light pollution from interior spaces. 4. schedule outdoor cleaning during daylight hours.
	16	3.6: Restorative Garden	Fitwel	<p>Include a qualifying outdoor restorative garden that is:</p> <ol style="list-style-type: none"> 1. free of charge to all regular occupants 2. located within 1/2 mile walking distance of all regularly occupied buildings 3. includes natural, restorative elements (eg, vegetation, water features, or water bodies), 4. includes a minimum of one of the following amenities: (<i>seating, water feature, shelter from the elements, walking path</i>) 4. shielded from congested area 5. positioned away from major noise sources.
	17	WEp: Indoor Water Use Reduction	LEED	<ol style="list-style-type: none"> 1. Reduce aggregate water consumption by 20% from the baseline 2. Eligible fixtures to be WaterSense labeled
	18	WEc: Outdoor Water Use Reduction	LEED	<p>Reduce outdoor water use through one of the following options. Nonvegetated surfaces, such as permeable or impermeable pavement, should be excluded from landscape area calculations. Athletic fields and playgrounds (if vegetated) and food gardens may be included or excluded at the project team's discretion.</p> <p>Option 1. No irrigation required</p> <p>Show that the landscape does not require a permanent irrigation system beyond a maximum two-year establishment period.</p> <p>OR</p> <p>Option 2. Reduced irrigation</p> <p>Reduce the project's landscape water requirement (LWR) by at least 50% from the calculated baseline for the site's peak watering month. Reductions must first be achieved through plant species selection and irrigation system efficiency as calculated in the Environmental Protection Agency (EPA) WaterSense Water Budget Tool. Additional reductions beyond 30% may be achieved using any combination of efficiency, alternative water sources, and smart scheduling technologies.</p>
& Mobility	19	1.3: Pedestrian Network	Fitwel	<p>Provide a comprehensive pedestrian network on-site that includes:</p> <ol style="list-style-type: none"> 1. pedestrian crossings at all street intersections. 2. sidewalks or designated pedestrian pathways between main entrances of all buildings, outdoor amenities, main building entrances and outdoor amenities.
	20	LTc: Green Vehicles	LEED	<p>Designate 5% of all parking spaces used by the project as preferred parking for green vehicles. Clearly identify and enforce for sole use by green vehicles. Distribute preferred parking spaces proportionally among various parking sections (e.g. between short-term and long-term spaces). Green vehicles must achieve a minimum green score of 45 on the American Council for an Energy Efficient Economy (ACEEE) annual vehicle rating guide. A discounted parking rate of at least 20% for green vehicles is an acceptable substitute for preferred parking spaces. The discounted rate must be publicly posted at the entrance of the parking area and permanently available to every qualifying vehicle. In addition to preferred parking for green vehicles, meet one of the following two options for alternative-fuel fueling stations:</p> <p>Option 1. Electric vehicle charging</p> <p>Install electrical vehicle supply equipment (EVSE) in 2% of all parking spaces used by the project. Clearly identify and reserve these spaces for the sole use by plug-in electric vehicles. Parking spaces that include EVSE must be provided separate from and in addition to preferred parking spaces for green vehicles. The EVSE must:</p> <p>Provide a Level 2 charging capacity (208 – 240 volts) or greater.</p> <p>Comply with the relevant regional or local standard for electrical connectors, such as SAE Surface Vehicle Recommended Practice J1772, SAE Electric Vehicle Conductive Charge Coupler or IEC 62196 of the International Electrotechnical Commission for projects outside the U.S.</p> <p>Be networked or internet addressable and be capable of participating in a demand-response program or time-of-use pricing to encourage off-peak charging.</p> <p>OR</p> <p>Option 2. Liquid, gas, or battery facilities</p> <p>Install liquid or gas alternative fuel fueling facilities or a battery switching station capable of refueling a number of vehicles per day equal to at least 2% of all parking spaces.</p>
	21	11.1: Safe Street Infrastructure	Fitwel	<p>Include safe street infrastructure elements from a minimum of two of the qualifying categories that:</p> <ol style="list-style-type: none"> 1. are located on a minimum of 51% of street intersections within the project. 2. are located on a minimum of 51% of mid-block crossings within the project. <p>Qualifying safe street infrastructure categories are:</p> <ul style="list-style-type: none"> – traffic controls (pedestrian, bicycle and motor vehicle signs, road markers, and signaling devices placed alongside roads, highways, and other public areas) – road design calming elements (narrowing streets and traffic lanes, widening sidewalks, incorporating traffic circles and roundabouts, adding diagonal parking spots alongside traffic lanes, and changing one way streets to two way streets) – pedestrian visibility (raised crosswalks, signalized crosswalks, curb extensions, pedestrian medians)

Transportation	22	1.1: Transit Access	Fitwel	<p>Metro District will provide a free, dedicated shuttle service that is connected to a transit stop (Flatiron RTD) - also proposing Ecopass.</p> <p>Connect the project to public transit by identifying a minimum of one transit stop that meets one of the following:</p> <ul style="list-style-type: none"> - is located within a 1/2 mile or 800 meters walking distance of at least one entrance to the project. - is located within the project boundary. - is connected to a dedicated shuttle service that is free to all regular occupants.
	23	2.5: Bicycle Parking	Fitwel	<p>Include a minimum of one shared bicycle station or dockless bicycle hub within the project boundary that is accessible free of charge to all regular occupants.</p> <p>Include bicycle parking that:</p> <ol style="list-style-type: none"> 1. is located within the project boundary. 2. is free of charge to all regular occupants. 3. is covered from the elements. 4. is secured from theft. 5. is located in a minimum of one of the following locations: <ul style="list-style-type: none"> - near shared bicycle stations or hubs - in a common open space - at pedestrian routes and pathways - in parking areas. 6. is provided for a minimum of 2.5% of regular occupants.
	24	2.1: Universal Accessibility	Fitwel	<p>Provide qualifying universally accessible entrances and pathways at all of the following areas within the project:</p> <ul style="list-style-type: none"> - all sidewalks - route to a transit stop if located on-site or within a 1/2 mile or 800 meters walking distance from a site entrance - all main entrances to buildings - outdoor amenities and open space(s) - street crossings. <p>Qualifying universally accessible entrances and pathways meet the following:</p> <ul style="list-style-type: none"> - are free of obstacles that may impede or cause difficulties for those with physical disabilities, such as impeding trees, planting pots, bike racks, steps, or other barriers. - include adjoining ramps and sloped access in the event of stairs or steps to all main entrances of buildings. - include curb cuts and warning strips at street crossings
	25	3.5: Outdoor Fitness Area	Fitwel	<p>Include a qualifying outdoor fitness area that:</p> <ol style="list-style-type: none"> 1. is free of charge to all regular occupants. 2. is accessible a minimum of 12 hours a day. 3. is a space specifically designed for sport and exercise that includes a minimum of one of the following: <ul style="list-style-type: none"> - sports fields or courts, such as basketball courts, baseball fields, football fields, or soccer fields - outdoor fitness equipment such as outdoor stationary bicycles, air walkers or sit-up boards - secured mobile fitness equipment such as free-weights, yoga mats, other exercise equipment. 4. is located within a 1/2-mile or 800-meter walking route from all regularly occupied buildings. <p>Regularly occupied buildings are buildings where occupants work, including:</p> <ul style="list-style-type: none"> - commercial buildings - industrial buildings - retail buildings
	26	2.3: Bike Lanes	Fitwel	<p>Include bicycle lanes or pathways that:</p> <ol style="list-style-type: none"> 1. are separated from traffic and marked as designated bicycle lanes through color coding or material selection. 2. are a minimum of 1 mile or 1600 meters long in one direction. 3. if provided on-site, meet a minimum of two of the following: <ul style="list-style-type: none"> - connect to an off-site network of bicycle lanes or pathways - connect the main project entrances to a minimum of one other function on-site (common areas, outdoor areas, building entrances or designated bicycle parking) - traverse the project. 4. if provided off-site, are directly connected to the project.

27	EQp: Minimum IAQ Performance	LEED	<p>Meet the requirements for both ventilation and monitoring.</p> <p>Ventilation Mechanically ventilated spaces : ASHRAE Standard 62.1–2010 Naturally ventilated spaces : For naturally ventilated spaces (and for mixed-mode systems when the mechanical ventilation is inactivated), determine the minimum outdoor air opening and space configuration requirements using the natural ventilation procedure from ASHRAE Standard 62.1–2010 or a local equivalent, whichever is more stringent. Confirm that natural ventilation is an effective strategy for the project by following the flow diagram in the Chartered Institution of Building Services Engineers (CIBSE) Applications Manual AM10, March 2005, Natural Ventilation in Nondomestic Buildings, Figure 2.8, and meet the requirements of ASHRAE Standard 62.1–2010, Section 4, or a local equivalent, whichever is more stringent.</p> <p>Monitoring Mechanically ventilated spaces : For variable air volume systems, provide a direct outdoor airflow measurement device capable of measuring the minimum outdoor air intake flow. This device must measure the minimum outdoor air intake flow with an accuracy of +/-10% of the design minimum outdoor airflow rate, as defined by the ventilation requirements above. An alarm must indicate when the outdoor airflow value varies by 15% or more from the outdoor airflow setpoint. For constant-volume systems, balance outdoor airflow to the design minimum outdoor airflow rate defined by ASHRAE Standard 62.1–2010 (with errata), or higher. Install a current transducer on the supply fan, an airflow switch, or similar monitoring device.</p> <p>Naturally ventilated spaces For naturally ventilated spaces (and for mixed-mode systems when the mechanical ventilation is inactivated), comply with at least one of the following strategies. Provide a direct exhaust airflow measurement device capable of measuring the exhaust airflow. This device must measure the exhaust airflow with an accuracy of +/-10% of the design minimum exhaust airflow rate. An alarm must indicate when airflow values vary by 15% or more from the</p>
28	3.1: Outdoor Space Amenities	Fitwel	<p>Include a minimum of one outdoor space amenity within the project boundary that:</p> <ol style="list-style-type: none"> 1. is free of charge to all regular occupants. 2. includes one of the following elements: <ul style="list-style-type: none"> – tables and chairs – pedestrian pathways – water features – open lawn areas. 3. is located within a 1/2 mile or 800 meter walking distance of all regularly occupied buildings.
29	6.7: Air Quality Testing	Fitwel	<p>Conduct outdoor air quality testing that:</p> <ol style="list-style-type: none"> 1. tests the air quality in the following outdoor areas: <ul style="list-style-type: none"> – near building mechanical and exhaust areas. – parking areas. – outdoor common areas. 2. tests for the following: <ul style="list-style-type: none"> – ozone – carbon monoxide – VOCs. 3. tests the air twice a year.
30	3.8: Tobacco and Smoke-Free Outdoor Spaces	Fitwel	<p>Entryway system, CO2 monitoring options</p> <p>Establish and implement a tobacco- and smoke-free policy that:</p> <ol style="list-style-type: none"> 1. is applied to all outdoor areas. 2. prohibits the use of all forms of smoking, tobacco use, and unregulated nicotine products 3. prohibits the inclusion of designated smoking areas within the project boundary. 4. is shared with all tenants through tenant leases or manuals