

**SUBDIVISION IMPROVEMENTS AGREEMENT
AND
INTERGOVERNMENTAL AGREEMENT
FOR
STERLING RANCH FILING NO. 7B**

This Subdivision Improvements Agreement and Intergovernmental Agreement (“**Agreement**”) is made as of this ____ day of _____, 2024, between **STERLING RANCH, LLC** a Delaware limited liability company (“**Developer**”), whose address is 8155 Piney River Avenue, Suite 200, Littleton, CO 80125; **STERLING RANCH COMMUNITY AUTHORITY BOARD**, a political subdivision and public corporation of the State of Colorado formed pursuant to Section 29-1-203.5, C.R.S. (“**CAB**”), whose address is 9350 Roxborough Park Road, Littleton, CO 80125;; and, the **BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS** (“**County**”), whose address is 100 Third Street, Castle Rock, Colorado 80104.

I. GENERAL

1.1 Definitions.

- (a) “**CAB Storm Infrastructure**” shall mean the storm improvements tributary to the Pond F30 as shown in the Filing7B Construction Plans under Douglas County File DV2024-400.
- (b) “**Construction Phase**” shall mean each of the phases of construction as described in the Construction Phasing Map.
- (c) “**Construction Phasing Map**” shall mean the construction phasing map and phased improvements attached hereto as **Exhibits A** and incorporated herein.
- (d) “**Improvement Plans**” shall mean the construction drawings titled: (i) Sterling Ranch Filing No. 7B Water and Sanitary Sewer Construction Drawings, and (ii) Sterling Ranch Filing No. 7B Roadway and Storm Sewer Construction Drawings, each on file with the Public Works Engineering Director of Douglas County, Colorado.
- (e) “**Improvements**” shall mean
 - (i) all on and off-site grading, streets and traffic facilities and controls associated with the Subdivision Improvement Plans,
 - (ii) the attached and detached sidewalks adjacent to the streets,
 - (iii) all on-site and off-site facilities for storm water drainage associated with the Subdivision Improvement Plans,

- (iv) all on-site and off-site facilities for water and water quality, and sanitary sewer associated with the Subdivision Improvement Plans,

The estimated cost of the Improvements is set forth in **Exhibit B**.

- (f) “**Subdivision**” shall mean Sterling Ranch Filing No. 7B, Douglas County, Colorado (“Filing 7B”), a final plat for which has been or will be presented to and approved by the County.
- (g) “**Water and Wastewater Improvements**” shall mean all on-site and off-site improvements for water and wastewater shown in the Sterling Ranch Filing No. 7B Water and Sanitary Sewer Construction Drawings.

1.2 Purpose. The purpose of this Agreement is to provide for the completion of the Improvements and the Wholesale Sewer Improvements.

1.3 Recitals.

(a) The Developer or owner’s representative will be the Owner and subdivider of the Subdivision and has presented a final plat of the Subdivision to the County for approval.

(b) The CAB is a public corporation and a political subdivision of the State of Colorado, and an authority and separate legal entity formed pursuant to Section 29-1-203.5, C.R.S. and via the execution of the Sterling Ranch Community Authority Board Establishment Agreement as may be amended from time to time (the “**CABEA**”) by and among the Sterling Ranch Colorado Metropolitan Districts Nos. 1-7, each being a quasi-municipal corporation and political subdivision of the State of Colorado (collectively, the “**Sterling Ranch Districts**”).

(c) The CAB was organized by the Sterling Ranch Districts pursuant to each of their respective Service Plans for the purpose of and having the power and authority to construct, operate and maintain certain public infrastructure improvements, including but not limited to, the Improvements.

(d) Dominion Water and Sanitation District (“**Dominion**”) is a quasi-municipal corporation and political subdivision of the State of Colorado. Dominion was formed to provide wholesale water and wastewater services to entities within its Service Area, which Service Area includes the Subdivision. Dominion has the power and authority to construct, operate and maintain certain public infrastructure improvements, including but not limited to, the Wholesale Sewer Improvements.

(f) Dominion and the CAB have entered into a Water and Wastewater Service Agreement, dated January 6, 2014, whereby Dominion agreed to provide wholesale water and wastewater services to the CAB in order for the CAB to serve the retail customers within the Subdivision.

(g) The Subdivision will be developed in the construction phases shown on the Construction Phasing Map, attached hereto as **Exhibits A**.

(h) The CAB shall appropriate the funds necessary to construct the Improvements, including GESC permits necessary for grading and construction.

(i) The subdivision statutes of the State of Colorado, Section 30-28-133, C.R.S., and the Subdivision Resolution of the County authorize the execution of a Subdivision Improvements Agreement/Intergovernmental Agreement (SIA/IGA) between the County, the Developer and the CAB whereby the CAB agrees to make funds available and to construct the Improvements. If the CAB is in default of its obligations hereunder, the Developer agrees that if the Improvements are not constructed by the CAB, then the Developer may exercise its rights under subsection (h) above to construct such Improvements and provide security for completion of the same in accordance with this Agreement.

II. CONSTRUCTION OF IMPROVEMENTS BY THE CAB

2.1 Agreement to Construct.

(a) Subject to and in accordance with the terms and provisions of this Agreement, the CAB agrees to cause the Improvements for each Construction Phase to be constructed and completed, in accordance with the Improvement Plans. If in the County's reasonable determination and to the extent the CAB does not so construct and complete the Improvements, subject to and in accordance with the terms and provisions of this Agreement, the Developer agrees to cause the same to be constructed and completed at its expense, in accordance with the Improvement Plans. If in the County's reasonable determination, the CAB has failed to complete its obligations in accordance with the terms and provisions of this Agreement, the County shall issue written notice to the CAB, pursuant to the provisions of Article VI hereof giving the CAB, the right to cure its failure. In the event the CAB does not cure the failure as set forth in Article VI hereof, the County shall issue a written notice to the CAB or the Developer, as applicable, as to the Developer's obligation to proceed in accordance with the terms hereunder.

2.2 Final Plat Approval as Condition. The obligation of the CAB and/or the Developer to construct and complete the Improvements is conditioned upon and shall arise only upon approval and recordation of the final plat of the Subdivision by the County.

2.3 Commencement of Construction - Improvements.

(a) The CAB shall commence construction and installation of the Improvements in each applicable Construction Phase within one hundred twenty (120) days from the date of receipt by the County of a certified resolution of the CAB appropriating funds, on a per Construction Phase basis, of the construction cost for the applicable Construction Phase. To the extent the CAB has not made or continued to make funds available for completion of the Improvements, or otherwise remains in default in its obligations to construct and complete the Improvements, after due notice as required by Article VI, the Developer shall commence construction and installation of the Improvements in the applicable Construction Phase within sixty (60) days from the date of receipt from the County of such notice.

(b) Construction Standards. The Improvements shall be constructed in accordance with the Improvement Plans and, to the extent not otherwise provided in the Improvement Plans, in accordance with the County's ordinances, resolutions and regulations.

2.4 Warranties of the CAB and the Developer.

The CAB warrants that to the extent it constructs any Improvements, and the Developer warrants that to the extent it constructs any Improvements, the same will be installed and constructed in a good and workmanlike manner and in substantial compliance with the Improvement Plans, and requirements of this Agreement and shall be substantially free of defects in materials and workmanship. These warranties of the CAB and the Developer shall remain in force and effect as to any completed Construction Phase of the Improvements until Final Acceptance as hereinafter provided in this Agreement. This warranty is for the sole benefit of the County under this Agreement.

2.5 Right-Of-Way, Tract and Easement Dedication. All roadway improvements shall be constructed within right-of-way, tracts or easements dedicated to the CAB or the County. Roadway improvements shall be constructed in accordance with (i) the Douglas County Roadway Design and Construction Standards, as amended, and (ii) the Douglas County Storm Drainage Design and Technical Criteria, as amended. Title to the property shown on the final plat shall be vested, at the time of recordation of the final plat, in the CAB or the Developer, as the case may be, and in any other parties executing the final plat and shall be certified by a title company's or attorney's certificate shown on or submitted with the final plat

2.6 Security For Completion.

(a) Deposit of Security for CAB or Developer Obligations. To secure the performance of the obligations of CAB or Developer under this Agreement to complete a Phase(s) of the Subdivision Improvements, no building permit shall be issued, unless an approved letter of credit, cashier's check or cash deposit has been deposited with the County or unless all public improvements have been completed and Warranty Security has been deposited with the County, as required by the Intergovernmental Agreement between Douglas County and Sterling Ranch Community Authority Board, concerning Subdivision Warranty Security for Obligations under Subdivision Improvements Agreements/Intergovernmental Agreements, dated June 13, 2017 (the "**Bond Agreement**"), unless otherwise indicated in this Agreement. No conveyance or transfer of title to any lot or tract shall be made to an individual home purchaser unless all public improvements serving that particular property have been completed and Warranty Security has been deposited with the County as stated in this section. The County may allow the release of a building permit(s) in a Phase(s) prior to Preliminary Acceptance if the Developer deposits a letter of credit in the amount of 115% of the estimated cost to construct the uncompleted public improvements for each Phase(s) that serves the lots receiving the building permit(s) and if the Developer agrees to early building permit release conditions as determined by the County. A certificate of occupancy will not be issued by the County until the Phase has received Preliminary Acceptance. The irrevocable letter of credit shall be retained

by the County until satisfaction of Developer's obligations under this Agreement or earlier release by the County.

(b) Provisions for Letter of Credit or Similar Security. A letter of credit, cashiers check, or cash deposit for a Phase shall be in an amount equal to 115% of the estimated cost to construct the uncompleted Subdivision Improvements for that Phase. A letter of credit shall be issued by Flagstar Bank, or such other bank as shall be approved by the County; shall have an expiration date no earlier than two years after its date of issue; and shall provide that it may be drawn upon from time to time by the County in such amount or amounts as the County may designate as justified, such amounts not to exceed, in the aggregate, the amount of the letter of credit. Draws under any such letter of credit, cashiers check or cash deposit shall be by a certificate signed by the Chair or Acting Chair of the Board of County Commissioners of Douglas County stating that the County is entitled to draw the specified amount under the terms of this Agreement. The right of the County to draw on any letter of credit, cashiers check or cash deposit shall be as provided in, and subject to, the provisions of Section 6 this Agreement.

III. ACCEPTANCE OF IMPROVEMENTS

3.1 Preliminary Acceptance – Improvements. Upon the satisfactory completion of the Improvements in a Construction Phase, the CAB or the Developer, as applicable, shall be entitled to obtain preliminary acceptance thereof by the County (“**Preliminary Acceptance**”) in accordance with the following provisions:

(a) Upon such completion of the Improvements, the CAB or the Developer, as applicable, shall provide the Public Works Engineering Director with all geotechnical reports and testing results, as specified in the Douglas County Roadway Design and Construction Standards, as amended, which have been certified as to their accuracy by a registered professional engineer and give notice to the Public Works Engineering Director requesting an inspection of the completed Improvements (“**Preliminary Inspection Notice**”). The County shall inspect the completed Improvements within fourteen (14) days after receipt by the Public Works Engineering Director of the Preliminary Inspection Notice and, if the Public Works Engineering Director finds that the specified Improvements have been completed substantially in accordance with the Improvement Plans and the other requirements of this Agreement, the Public Works Engineering Director shall issue a letter evidencing Preliminary Acceptance within fourteen (14) days after the inspection. Prior to Preliminary Acceptance of all of the Improvements, “As-Built” engineering drawings shall be submitted to the County in accordance with County policy.

(b) If, upon inspection of the completed Improvements, the Public Works Engineering Director finds that the specified Improvements have not been completed substantially in accordance with the Improvement Plans and the other requirements of this Agreement, the Public Works Engineering Director shall issue a written notice of noncompliance to the CAB or the Developer, as applicable, within fourteen (14) days after the inspection specifying the respects in which the completed Improvements have not been completed substantially in accordance with the Improvement Plans and the other requirements of this Agreement. The CAB or the Developer, as applicable, shall thereupon take such action

as is necessary to cure the specified noncompliance and, upon curing the same, shall give a new Preliminary Inspection Notice to the Public Works Engineering Director. Upon the giving of such a new Preliminary Inspection Notice, the foregoing provisions of this Section shall be applicable as if the new Preliminary Inspection Notice were a Preliminary Inspection Notice under the foregoing provisions of this Section.

(c) Upon satisfactory completion of the Water and Wastewater Improvements, the CAB shall cause CAB's engineer to deliver a written certification to the County confirming that the Water and Wastewater Improvements have been completed in accordance with the CAB's and the County's construction standards, the requirements of this Agreement, and any applicable regulations, are substantially free of defects in materials and workmanship and that the CAB has accepted the same for ownership and operation, and that the same are functional and capable of providing service.

3.2 Partial Release of Security – Improvements. At the time of Preliminary Acceptance of the completed Improvements, to the extent any security has been deposited for the same, the County shall issue a written release of the security being held. The amount to be released for the completed Improvements shall be the total amount of the security for each completed Construction Phase. Following Preliminary Acceptance, the CAB or Developer, as applicable, shall deliver a surety bond ("**Bond**"), consistent with the terms of that certain Bond Agreement, in the amount of fifteen percent (15%) of the total costs of the applicable improvements for the applicable Construction Phase ("**Warranty Security**") to the County. The Warranty Security shall remain in effect during the two (2) year warranty period following the date of Preliminary Acceptance for the Improvements for each completed Construction Phase ("**Warranty Period**").

3.3 Final Acceptance – Improvements. At the end of the Warranty Period for each applicable Construction Phase, the CAB or the Developer, as applicable, shall be entitled to obtain final acceptance of the applicable Improvements by the County ("**Final Acceptance**") in accordance with the following provisions:

(a) No later than sixty (60) days prior to the expiration of the Warranty Period for the applicable Construction Phase, the CAB or the Developer, as applicable, shall give written notice to the Public Works Engineering Director requesting a final inspection of the applicable Construction Phase ("**Final Inspection Notice**"). The County shall inspect such Construction Phase within fourteen (14) days after receipt by the Public Works Engineering Director of the Final Inspection Notice and, if the Public Works Engineering Director finds that the Construction Phase is substantially free of defects in materials and workmanship and has been repaired and maintained as and to the extent required in this Agreement, the Public Works Engineering Director shall issue a letter evidencing Final Acceptance of the applicable Construction Phase.

(b) If, upon final inspection of the applicable Construction Phase, the Public Works Engineering Director finds that the same is not substantially free of defects in materials and workmanship or has not been repaired and maintained as required under this Agreement, the Public Works Engineering Director shall issue a written notice of noncompliance to the CAB or the Developer, as applicable, within fourteen (14) days after the final inspection specifying the respects in which the Improvements are not substantially free of defects in

materials and workmanship or have not been repaired and maintained as required under this Agreement. The CAB or the Developer, as applicable, shall thereupon take such action as is necessary to cure any noncompliance and, upon curing the same, shall give a new Final Inspection Notice to the Public Works Engineering Director. Upon the giving of such new Final Inspection Notice, the foregoing provisions of this Section shall be applicable as if the new Final Inspection Notice were a Final Inspection Notice under the foregoing provisions of this Section.

(c) At the time of Final Acceptance of the Improvements for each Construction Phase, the CAB or the Developer, as applicable, shall be entitled (to the extent it has been provided) to a written release, from the authorized party with the County, of the Warranty Security for that Construction Phase.

(d) Upon Final Acceptance of each Construction Phase, to the extent it has not previously done so, the County shall assume full responsibility for repairs and maintenance of the Improvements as would normally be the responsibility of the County by law.

3.4 Maintenance Prior to Final Acceptance – Improvements. Until Final Acceptance by the County of the Improvements, the CAB shall at the CAB's expense, or if in the County's determination the CAB fails to do so, the Developer shall at the Developer's expense, make all needed repairs or replacements to the Improvements required on account of defects in materials or workmanship, and shall be responsible for ordinary repairs and maintenance thereof, including traffic signage, snow removal and street cleaning. Subsequent to Preliminary Acceptance and subject to accessibility, the Department of Public Works Engineering may elect to relieve the CAB or Developer of the responsibility for traffic signage, snow removal and street cleaning. Specific reductions or releases of responsibility must be in writing signed by the Public Works Engineering Director.

IV. DEFAULTS AND REMEDIES

4.1 Default by the CAB or the Developer. A default by the CAB or Developer shall exist after notice and hearing and an opportunity to cure as hereinafter provided if: (a) the CAB or the Developer fails to construct the Improvements and the Wholesale Sewer Improvements in substantial compliance with the applicable plans and the other requirements of this Agreement and by the schedule set forth herein; (b) the CAB or the Developer fails to cure any noncompliance specified in any written notice of noncompliance within a reasonable time after receipt of the notice of noncompliance; (c) the CAB or the Developer otherwise breaches or fails to comply with any of their respective obligations under this Agreement; (d) the CAB or the Developer becomes insolvent, files a voluntary petition in bankruptcy, is adjudicated as bankrupt pursuant to an involuntary petition in bankruptcy, or a receiver is appointed for the CAB or the Developer; or (e) the CAB or the Developer fails to maintain the Warranty Security in the form of a Bond and in the amounts specified in the Bond Agreement. Notice of default as to any Construction Phase of the Improvements must be given prior to expiration of the Warranty Period for the applicable Construction Phase of the Improvements, as hereinafter provided.

4.2 Notice and Hearing. In the event a default by the CAB or the Developer is believed to exist, the County shall give written notice thereof to the CAB or the Developer, as appropriate,

specifying the default and setting a date for hearing before the Board of County Commissioners to determine the existence of the default. The hearing shall be no less than fourteen (14) days after the receipt by the CAB or the Developer, of the notice of default from the County. Within thirty (30) days after such hearing, the Board of County Commissioners shall determine whether or not a default exists and, if so, shall specify a reasonable time within which the CAB or the Developer shall be required to cure the default.

4.3 Remedies of the County with respect to Improvements. If the Board of County Commissioners, after notice and hearing as aforesaid, determines that a default by the CAB or the Developer exists, and if the CAB or the Developer, as applicable, fails to cure such default within the time specified by the Board of County Commissioners, the County shall be entitled to exercise the remedies identified in Section 2.6 above for those areas that have not been preliminarily accepted and the remedies identified in Section above for those areas where CAB or Developer has posted Completion Security for a given Construction Phase.

4.4 County Right to Complete Improvements. The right of the County to complete or cause completion of the Improvements, as hereinabove provided shall include the following rights. The County shall have the right to complete the Improvements in substantial accordance with the applicable plans, the estimated construction costs, and other requirements of this Agreement, either itself or by contract with a third party or by assignment of its rights to a successor developer who has acquired the Subdivision by purchase, foreclosure or otherwise. The County, any contractor to the County, or any such successor developer, their agents, subcontractors and employees shall have the non-exclusive right to enter upon the streets shown on the final plat for the Subdivision for the purpose of completing the Improvements.

4.5 Use of Funds by the County. Any portion of the Warranty Security (or, if applicable, the Completion Security) claimed by the County, or recovered by the County from the CAB or the Developer by suit or otherwise, shall be used exclusively by the County to pay the costs of completion of the Improvements substantially in accordance with the applicable plans and the other requirements of this Agreement and to pay the actual costs and expenses of the County in connection with the default by the CAB or the Developer, with the surplus, if any, to be returned to the CAB or the Developer, as applicable.

4.6 Protection of Innocent Purchasers. Any Warranty Security or Completion Security furnished to the County under this Agreement is designed to assure completion of the Improvements and to protect the County from bearing the cost of completing the same. Accordingly, the County shall have recourse only under the applicable Warranty Security or Completion Security and against the Developer and the successors and assigns of the Developer in its capacity as developer of the Subdivision and shall not have recourse against third parties who purchase lots or acquire interests in the Subdivision other than those who acquire lots or interests as a successor or assignee of the Developer in its capacity as developer of the Subdivision.

V. MISCELLANEOUS

5.1 Indemnification. To the extent permitted by law, the CAB or the Developer, as applicable, shall indemnify and save harmless the County from any and all suits, actions, claims, judgments, obligations, or liabilities of every nature and description which arise from an event or

occurrence prior to the date of Final Acceptance and which are caused by, arise from, or on account of the construction and installation of the Improvements; and any and all suits, actions, claims or judgments which arise from an event or occurrence prior to the date of Final Acceptance and which are asserted by or on behalf of contractors or subcontractors working in the Subdivision, lot owners in the Subdivision, or third parties claiming injuries resulting from defective improvements constructed by the CAB or the Developer, as applicable. This indemnification shall not apply to claims solely arising from the negligent acts or omissions of the County. To the extent permitted by law, the CAB or the Developer, as applicable, shall pay any and all judgments rendered against the County on account of any such suit, action or claim, together with all reasonable expenses and attorneys' fees incurred by the County in defending such suit, action or claim. The County shall, within fifteen (15) days after being served with any such claim, suit or action, notify the CAB or the Developer, as applicable, of its reliance upon this indemnification and provide the CAB or the Developer with a copy of all documents pertaining to the claim or cause of action. The CAB or the Developer may provide proper legal representation for the County in said action, in which case the CAB or the Developer shall not be responsible for any additional legal fees incurred by the County. The County agrees that the CAB or the Developer may also, on its own behalf, become a party to any such action, and the County agrees to execute any documents as may be necessary to allow the CAB or the Developer to be a party. The CAB and the Developer are not an agent or employee of the County. Notwithstanding any provision of this Agreement to the contrary, nothing in this Agreement shall be deemed a waiver of any protections afforded the CAB pursuant to Colorado law, including, but not limited to, the Colorado Governmental Immunity Act.

5.2 Recording of Agreement. After approval of the final plat for the Subdivision, this Agreement may, at the option and expense of the County, be recorded in the office of the Clerk and Recorder of Douglas County. Upon Final Acceptance of all of the Improvements by the County, the County shall deliver to the CAB or the Developer a recordable executed document which shall release all property within the Subdivision from any further effect of this Agreement.

5.3 Insurance. The CAB and the Developer shall require that all contractors engaged in the construction of the applicable improvements maintain such worker's compensation insurance as is required by Colorado law. To the extent the CAB or Developer is required to construct improvements hereunder, before proceeding with the construction of improvements, the CAB or Developer, as applicable, shall provide the Public Works Engineering Director with written evidence of property damage insurance and bodily injury insurance in an amount of not less than Nine Hundred Ninety Thousand Dollars (\$990,000) for each occurrence, or such other maximum amount of liability as may be specified in the Colorado Governmental Immunity Act, and protecting the County against any and all claims for damages to persons or property resulting from construction and/or installation of any improvements pursuant to this Agreement. The policy shall provide that the County shall be notified at least thirty (30) days in advance of any reduction in coverage, termination or cancellation of the policy. Such notice shall be sent by certified mail to the Public Works Engineering Director, return receipt requested. The CAB and Developer agree that any contractors engaged by or for the CAB or the Developer to construct the applicable improvements hereunder shall maintain public liability coverage in limits not less than those described above.

5.4 No Third-Party Beneficiaries. Except as herein provided, no person or entity, other than a party to this Agreement, shall have any right of action under this Agreement including, but

not limited to, residents and property owners within the Subdivision, lenders, lot or home buyers within the Subdivision, materialmen, laborers or others providing work, services or materials for the applicable improvements.

5.5 Assignability. The Developer may convey or transfer title or interests in the Subdivision without the consent of the County and a grantee or transferee of the Developer shall not be obligated to fulfill any of the obligations of the Developer under this Agreement unless such grantee or transferee is the successor or assignee of the Developer in its capacity as developer of the Subdivision. The Developer may assign its rights and obligations under this Agreement to a party who is the successor or assignee of the Developer in its capacity as developer of the Subdivision without the consent of the County; provided, however, that (a) the Developer notifies the County of the assignment and of the name and address of the successor developer; and (b) the successor developer assumes the obligations of the Developer under this Agreement from and after the date of the assignment. Unless otherwise agreed by the County, the CAB and the Developer shall remain liable for performance of the respective obligations of the CAB and the Developer, as applicable, under this Agreement. The County shall release a letter of credit or Bond, if any, furnished by the Developer or CAB if the County accepts new security from any successor developer of the Subdivision.

5.6 No Automatic Further Approvals. Execution of this Agreement by the County shall not be construed as a representation or warranty that the CAB or the Developer is entitled to any other approvals required from the County, if any, before the Developer is entitled to commence development of the Subdivision or to transfer ownership of property in the Subdivision.

5.7 Notices. All notices, consents or other instruments or communications provided for under this Agreement shall be in writing, signed by the party giving the same, and shall be deemed properly given and received (a) when actually delivered and received personally, by messenger service, or by fax or telecopy delivery; (b) on the next business day after deposit for delivery in an overnight courier service such as Federal Express; or (c) three (3) business days after deposit in the United States mail, by registered or certified mail with return receipt requested. All such notices or other instruments shall be transmitted with delivery or postage charges prepaid, addressed to the party at the address below for that party or to such other address as such party may designate by written notice to the other parties:

If to the Developer: Sterling Ranch Development Company
8155 Piney River Avenue, Suite 200
Littleton, CO 80125
E-mail: brocks@sterlingranchcolorado.com
Attn: Brock Smethills

Copy to: Sterling Ranch Development Company
8155 Piney River Avenue, Suite 200
Littleton, CO 80125
E-mail: LegalNotices@sterlingranchcolorado.com
Attn: Legal

If to the CAB: Sterling Ranch Community Authority Board
9350 Roxborough Park Road
Littleton, CO 80125
E-mail: Gary.Debus@sterlingranchcab.com
Attn: Gary Debus

Copy to: Sterling Ranch Community Authority Board
9350 Roxborough Park Road
Littleton, CO 80125
E-mail: legalnotices@sterlingranchcab.com
Attn: General Counsel

If to the County: Douglas County Department of Public Works Engineering
100 Third Street, Suite 250
Castle Rock, CO 80104
Attn: Public Works Engineering Director

5.8 Further Assurances. At any time, and from time to time, upon request of any party, the other parties agree to make, execute and deliver or cause to be made, executed and delivered to the requesting party any and all further instruments, certificates and documents consistent with the provisions of this Agreement as may, in the reasonable opinion of the requesting party, be necessary or desirable in order to effectuate, complete or perfect the right of the parties under this Agreement.

5.9 Binding Effect. Subject to Section 7.5 above, this Agreement shall run with the land and be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

5.10 Headings for Convenience. All headings and captions used herein are for convenience only and are of no meaning in the interpretation or effect of this Agreement. The recitals to this Agreement are incorporated herein.

5.11 No Implied Waivers. The failure by a party to enforce any provision of this Agreement or the waiver of any specific requirement of this Agreement shall not be construed as a general waiver of this Agreement or any provision herein nor shall such action act to estop the party from subsequently enforcing this Agreement according to its terms.

5.12 Severability. If any provision of this Agreement is declared by a court of competent jurisdiction to be invalid, it shall not affect the validity of this Agreement as a whole or any part thereof other than the part declared to be invalid, and there shall be substituted for the affected provision, a valid and enforceable provision as similar as possible to the affected provision.

5.13 No Waiver of Sovereign Immunity. Nothing contained in this Agreement shall constitute a waiver of the sovereign immunity of the County or the CAB under applicable State law.

5.14 Consent to Jurisdiction and Venue. Personal jurisdiction and venue for any civil action commenced by any party to this Agreement with respect to this Agreement or any Warranty Security shall be proper only if such action is commenced in the District Court for Douglas County, Colorado. The CAB and the Developer expressly waives the right to bring such action in or to remove such action to any other court, whether state or federal.

5.15 Force Majeure. No party shall be liable for failure to perform hereunder if such failure is the result of a Force Majeure Event, and any time limit expressed in this Agreement shall be extended for the period of any delay resulting from any Force Majeure Event. “**Force Majeure Event**” shall mean causes beyond the reasonable control of a party such as, but not limited to, weather conditions, acts of God, strikes, work stoppages, unavailability of or delay in receiving labor or materials, faults by contractors, subcontractors, utility companies or third parties, fire or other casualty, or action of government authorities.

5.16 Entire Agreement. This Agreement, and any agreement or document referred to herein, constitutes the entire understanding between the parties with respect to the subject matter hereof and all other prior understandings or agreements shall be deemed merged in this Agreement.

7.17 Administrative Amendment.

(a) Revisions to the phasing of the Improvements or the estimated costs for the Improvements, as provided in the Exhibits, may be requested by the Developer or CAB, in writing, to the Public Works Engineering Director for review. Such revisions may be approved by the Public Works Engineering Director if they do not result in a significant change in the service, infrastructure, or other commitment(s) upon which the Board of County Commissioners relied to approve the Subdivision. The Public Works Engineering Director shall determine whether the revision requested results in a significant change in the service, infrastructure, or other commitment(s) upon which the Board of County Commissioners relied to approve the Subdivision. Only the party(ies) affected by the proposed revisions are required to sign the administrative amendment.

(b) Revisions to the phasing of the Wholesale Sewer Improvements, or the estimated costs for the Wholesale Sewer Improvements, as provided in the Exhibits, may be requested by the Developer in writing, to the Public Works Engineering Director for review. Such revisions may be approved by the Public Works Engineering Director if they do not result in a significant change in the service, infrastructure, or other commitment(s) upon which the Board of County Commissioners relied to approve the Subdivision. The Public Works Engineering Director shall determine whether the revision requested results in a significant change in the service, infrastructure, or other commitment(s) upon which the Board of County Commissioners relied to approve the Subdivision. Only the party(ies) affected by the proposed revisions are required to sign the administrative amendment.

(c) Other administrative revisions to this Agreement may be requested by the Developer or CAB in writing, to the Director of the applicable Douglas County Division for review. Such revisions may be approved by the Director of the applicable Douglas County Division if they do not result in a significant change in the service, infrastructure, or other commitment(s) upon which the Board of County Commissioners relied to approve the

Subdivision. The Director of the applicable Douglas County Division shall determine whether the revision requested results in a significant change in the service, infrastructure, or other commitment(s) upon which the Board of County Commissioners relied to approve the Subdivision. Only the party(ies) affected by the proposed revisions are required to sign the administrative amendment.

[END OF AGREEMENT]

List of Exhibits

Exhibit A – Construction Phasing Map

Exhibit B – Improvements

STERLING RANCH COMMUNITY AUTHORITY BOARD,
an authority and separate legal entity formed pursuant to Section 29-1-203.5, C.R.S.

BY: *Harold R. Smethills, Jr.*
Harold R. Smethills, Jr., President

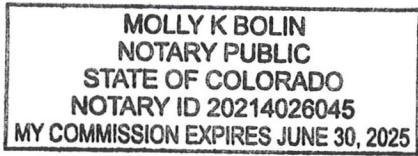
STATE OF COLORADO)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 15th day of January, 2025, by Harold R. Smethills, Jr., as President of Sterling Ranch Community Authority Board.

Witness my hand and official seal.

My commission expires: June 30, 2025

Molly K. Bolin
Notary Public



**THE BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF DOUGLAS, COLORADO**

BY: _____
_____, Chair

STATE OF COLORADO)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this ____ day of _____, 202__, by _____, as Chair of The Board of County Commissioners of the County of Douglas, Colorado.

Witness my hand and official seal.

My commission expires: _____

Notary Public

APPROVED AS TO CONTENT:

DOUGLAS J. DEBORD
County Manager

APPROVED AS TO FISCAL CONTENT:

APPROVED AS TO LEGAL FORM:

ANDREW COPLAND
Director of Finance

CHRISTOPHER PRATT
Sr. Assistant County Attorney

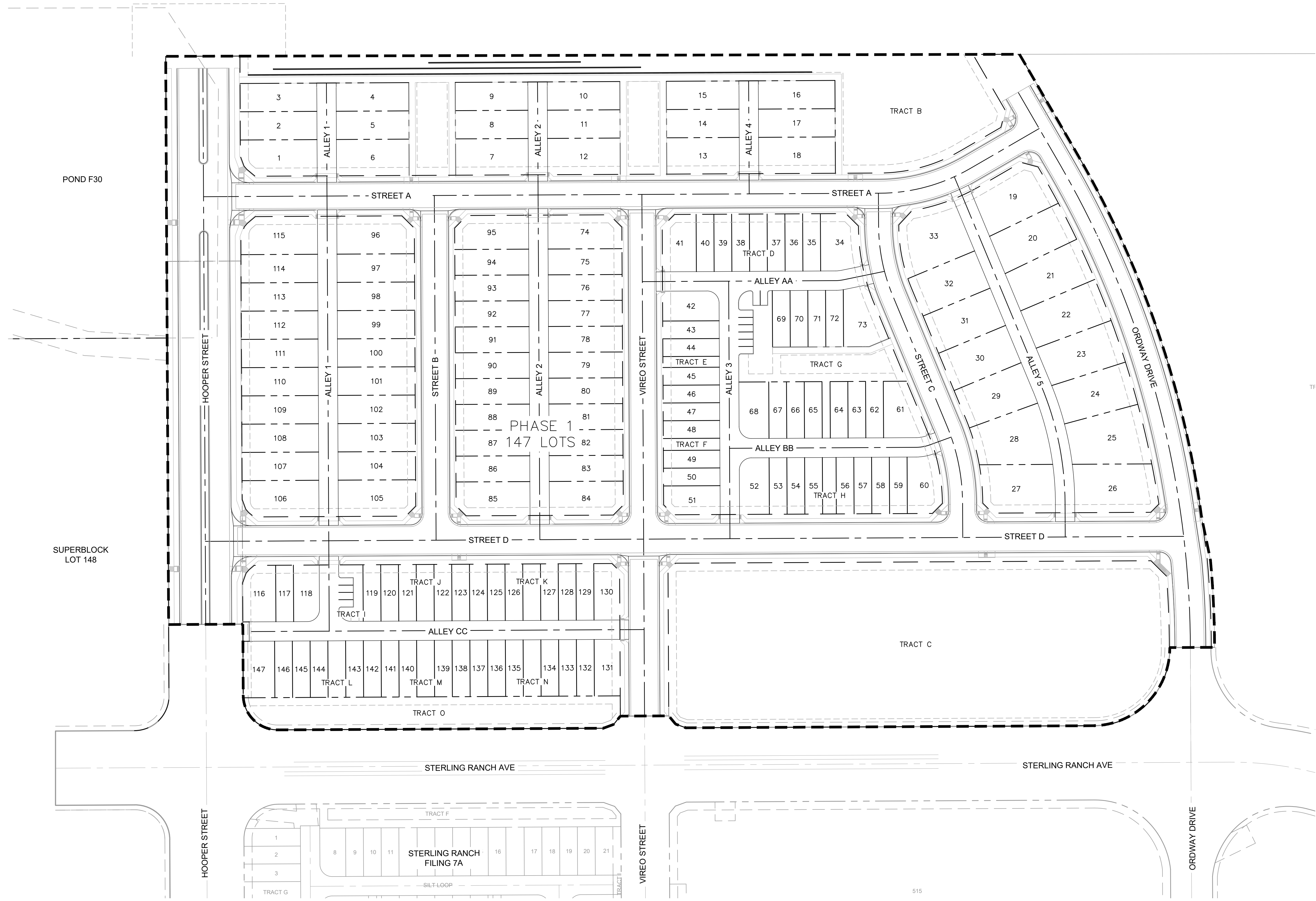
DATE: _____

DATE: _____

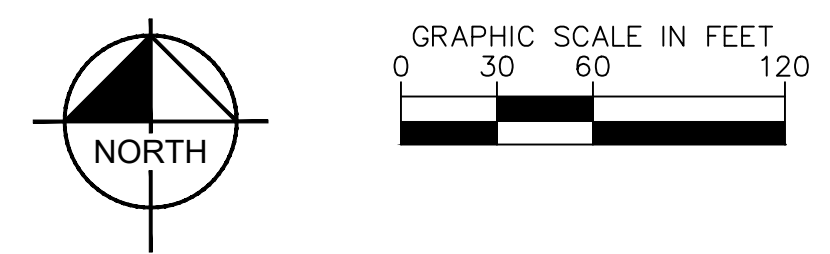
EXHIBIT A
CONSTRUCTION PHASING MAP

[see attached]

210' PUBLIC SERVICE COMPANY
OF COLORADO PROPERTY



K:\VEN_Civil\196393003-Sterling Ranch 7B\CAAD\Exhibits\2024\10.10 - Phasing Exhibit 7B Phasing Exhibit.dwg Oct 10, 2024 sawyer.losewicz
 XREFS: 07_HRO9-7B 07_HJK09-7B K19-7B DISTRICT-393003-01.dwg 09-03-2024
 THIS DOCUMENT IS PRELIMINARY AND NOT FOR CONSTRUCTION. IT IS INTENDED ONLY FOR THE SPECIFIC PURPOSE AND CLIENT FOR WHICH IT WAS PREPARED. REUSE
 OF AND WIRELESS RELIANCE ON THIS DOCUMENT WITHOUT WRITTEN AUTHORIZATION AND ADAPTATION BY KIMLEY-HORN AND ASSOCIATES, INC. SHALL BE WITHOUT LIABILITY TO KIMLEY-HORN AND ASSOCIATES, INC.



Sterling Ranch Filing 7B
SIA PHASING EXHIBIT
DOUGLAS COUNTY, CO

Kimley»Horn

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6200 S SYRACUSE WAY, SUITE # 300
GREENWOOD VILLAGE, CO 80111 (303) 228-2300

PRELIMINARY
FOR REVIEW ONLY
NOT FOR
CONSTRUCTION
Kimley»Horn
Kimley-Horn and Associates, Inc.

DESIGNED KH TEAM	DRAWN KH TEAM	CHECKED
SCALE (H): 1" = 60'		SHEET NO. 1
SCALE (V): N/A		
DATE: 10/10/2024		
PROJECT NO. 196393003		
DWG. NAME 7B Phasing Exhibit.dwg		of 1 shts

EXHIBIT B
IMPROVEMENTS

[see attached]



Kimley-Horn and Associates, Inc.

7B SIA OPC

Client:	STERLING RANCH	Date:	10/10/2024
Project:	FILING 7B	Prepared By:	KH TEAM
KHA No.:	196393003	Checked By:	CARS

Summary of Costs	Sheet:	1 of 3
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Kimley-Horn and Associates, Inc. has not prepared fully engineered construction drawings for this entire site; therefore, the final quantities are subject to change. Additionally, the final land plan could change significantly through the development process. Review all notes and assumptions. Since Kimley-Horn and Associates, Inc. has no control over the cost of labor, materials, equipment, or services furnished by others, or over methods of determining price, or over competitive bidding or market conditions, any and all opinions as to the cost herein, including but not limited to opinions as to the costs of construction materials, shall be made on the basis of experience and best available data. Kimley-Horn and Associates, Inc. cannot and does not guarantee that proposals, bids, or actual costs will not vary from the opinions on costs shown herein. The total costs and other numbers in this Opinion of Probable Cost have been rounded.

Sheet No.	Item Description	Item Cost
2	FILING 7B	
	Street Improvements	\$ 2,339,493
	Storm Sewer	\$ 779,888
	Water	\$ 988,308
	Sanitary Sewer	\$ 563,262
	Total:	\$ 4,670,951
	Total Including 15% Contingency	\$ 5,371,594

Basis for Cost Projection:

- No Design Completed
- Preliminary Design
- Final Design

Design Engineer: Kimley-Horn

NOTES:



Filing 7
7B - SIA OPC

Date: 10/10/2024
Sheet 2 of 3

Kimley»Horn

Street Improvements					
ITEM DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL COST	NOTES
Subgrade Prep	26,692	SY	\$1.93	\$51,516	
Aggregate Base Course (12" Section)	320,308	SY-IN	\$1.43	\$458,040	
Asphalt Pavement (8" Section)	149,855	SY-IN	\$5.15	\$771,754	
Vertical Curb w/ 2 FT Gutter	4,534	LF	\$21.00	\$95,214	
Vertical Curb w/ 1 FT Gutter	1,587	LF	\$19.50	\$30,947	
Mountable Curb w/ 2 FT Gutter	4,527	LF	\$24.00	\$108,648	
Concrete Crossspan 8'	4	EA	\$2,000.00	\$8,000	
Concrete Crossspan 10'	2	EA	\$2,500.00	\$5,000	
Median Cover (Concrete w/ Joints)	689	LF	\$15.00	\$10,335	
Subgrade Prep (5-FT Concrete Walk)	63,188	SF	\$0.88	\$55,605	
5-FT Concrete Walk (6-IN Thickness)	63,188	SF	\$6.00	\$379,128	
Concrete Alley (8" Section)	1,769	SY	\$69.30	\$122,591	
Accessible Ramp	31	EA	\$1,925.00	\$59,675	
Adjust Manholes	54	EA	\$600.00	\$32,400	
Adjust Water Valves	91	EA	\$330.00	\$30,030	
Regulatory & Warning Signs	67	EA	\$500.00	\$33,500	
Smart Street Lighting	23	EA	\$3,850.00	\$87,110	
Street Improvements Sub Total				\$2,339,493	

Storm Sewer					
ITEM DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL COST	NOTES
18" RCP (Plan Depth)	2,536	LF	\$60.50	\$153,428	
24" RCP (Plan Depth)	629	LF	\$71.50	\$44,974	
30" RCP (Plan Depth)	772	LF	\$104.50	\$80,674	
4" Trench Drain	8,351	LF	\$16.50	\$137,792	
5' Dia. Manhole (Plan Depth)	17	EA	\$5,060.00	\$86,020	
6' Dia. Manhole (Plan Depth)	7	EA	\$5,500.00	\$38,500	
Pond Outlet Structure with Forebay	1	EA	\$20,000.00	\$20,000	
Type 'C' Inlet	6	EA	\$7,700.00	\$46,200	
Type '13' Combination Inlet (Valley)	5	EA	\$4,500.00	\$22,500	
Type '13' Combination Inlet (Combo)	4	EA	\$5,000.00	\$20,000	
5' Type 'R' Inlet	1	EA	\$6,600.00	\$6,600	
10' Type 'R' Inlet	16	EA	\$7,700.00	\$123,200	
Storm Sewer Sub Total				\$779,888	

Water					
ITEM DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL COST	NOTES
Connect to Existing Water Main	3	EA	\$2,500.00	\$7,500	
3/4" Water Service	147	EA	\$1,750.00	\$257,250	
Fire Hydrant Assembly	14	EA	\$6,336.00	\$88,704	
6" PVC	428	LF	\$30.00	\$12,840	
6" Gate Valve	1	EA	\$1,330.00	\$1,330	
6" Blow-off	4	EA	\$9,000.00	\$36,000	
8" C-900 CL 150 (Plan Depth)	6,244	LF	\$38.50	\$240,394	
8" x 6" Tee	1	EA	\$680.00	\$680	
8" x 8" Tee Fitting	11	EA	\$870.00	\$9,570	
8" x 8" Cross Fitting	5	EA	\$870.00	\$4,350	
8" - 11 1/2° Bend w/ Kick Block	10	EA	\$585.00	\$5,850	
8" - 22 1/2° Bend w/ Kick Block	2	EA	\$585.00	\$1,170	
8" - 45° Bend w/ Kick Block	2	EA	\$585.00	\$1,170	
8" Gate Valve	75	EA	\$1,850.00	\$138,750	
8" x 6" Reducer	3	EA	\$2,000.00	\$6,000	
8" Water Lowering	1	EA	\$3,000.00	\$3,000	
18" Water Lowering	1	EA	\$6,000	\$6,000	
18" DIP	684	LF	\$200.00	\$136,800	
18" x 8" Cross	1	EA	\$1,250.00	\$1,250	
18" Butterfly Valve w/ Vault	4	EA	\$6,500.00	\$26,000	
18" Blow-off	1	EA	\$3,700.00	\$3,700	
Water Sub Total				\$988,308	



Filing 7
7B - SIA OPC

Date: 10/11/2024
Sheet 3 of 3



ITEM DESCRIPTION	QUANTITY	UNIT	PRICE	COST	NOTES
Connect to Existing Sanitary Main	1	EA	\$2,100.00	\$2,100	
4" Service w/ wye, cap, bend	147	EA	\$1,127.50	\$165,743	
4' Dia. Manhole (Plan Depth)	26	EA	\$8,250.00	\$214,500	
8" SDR-35 PVC (plan Depth)	3738	LF	\$48.40	\$180,919	
Sanitary Sub Total				\$563,262	
Total Cost				\$4,670,951	
Contingency 15%				\$700,643	
Estimated 7B Construction Cost				\$5,371,593.65	