The Town of Eagle

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Meetings:
2nd and 4th Tuesdays

CERTIFICATE OF RECOMMENDATION

TO:	Board of Trustees
FROM:	Department of Community Development
DATE:	March 25, 2014
PROJECT NAME:	Haymeadow Annexation, Planned Unit Development and Subdivision
FILE NUMBERS:	AN11-01 (Annexation), PUD13-02(Zoning Plan and Development Plan; S13-01(Sketch Plan and Preliminary Plan); and RZ13-01
APPLICANT:	Ric Newman, Abrika Properties, LLC
EXHIBITS:	Exhibit A – Annexation and Development Agreement (ADA)- (Attaced to ADA Ordinance) Exhibit B – PUD Guide – (Attached to Zone Change Ordinance) Exhibit C - Planning and Zoning Commission's Conditions of Approval Exhibit D – List of Actions Exhibit E – Application Materials (submitted under separate cover)
PUBLIC COMMENT:	Exhibits 24 Anne Egan Exhibit 25 Enterprise Artical

APPLICABLE SECTION(S) OF MUNCIPAL CODE: Section 4.06, Section 4.07 Section 4.11, Section 4.12 of Land Use and Development Code

GUIDING DOCUMENTS: Eagle Area Community Plan, Eagle Area Open Lands Conservation Plan, Eagle Land Use and Development Code

STAFF CONTACT: Tom Boni, Town Planner

LOCATION: 660 Acres east of the Pool and Ice Rink and north of Brush Creek Road.

REQUESTS:

1. Annexation of entire 660 acre property
2. Combined PUD Zoning Plan and Development Plan Review of 837 dwelling unit Planned Unit Development on 660 acres
3. Combined Subdivision Sketch and Preliminary Plan review of entire property with specific residential lots identified in Neighborhood A-1 planned as the first phase of this Planned Unit Development.
4. Zone Change Review of entire property from Resource (Eagle County) to Residential Planned Unit Development (Town).
5. Site Specific Development Plan Approval granting vested property rights for a 20 year period is being requested.

BACKGROUND:

Over the last four months the Trustees have reviewed a series of topics pertinent to this application including:

1. General Overview
2. PUD Guide
3. Open Space
4. Parks
5. Trails
6. Wildlife
7. Affordable Housing (LERP)
8. Geology
9. Ownership and Maintenance Matrix
10. Traffic Report/Road Improvements
11. Utilities
12. Fiscal Analysis
13. Rough Draft Metro Service Plan
14. Water Supply
15. Applicant's Response to Off Site Road Costs
16. Adequate Public Facilities
17. Phasing Plan
18. Fire District Request for Land and Impact Fees

19. Annexation Agreement
20. Neighborhood A-1 Revisions
21. Real Estate Transfer Assessment
22. Development Agreement
23. PUD Guide
24. LERP Variance

DISCUSSION:

At our last Hearing of March 11, 2014, the Trustees provided direction on the outstanding items related to the Annexation and Development Agreement and the PUD Development Plan. The Trustees directed staff to prepare final documents including Resolutions and Ordinances that may be necessary if the Trustees vote in favor of these applications.

STANDARDS AND REQUIREMENTS:

Relative to an evaluation of an Annexation Petition, the Trustees have considerable latitude in factors to consider and should use the Eagle Area Community Plan (Plan) as a general guide. Chapter 10 of the Plan emphasizes the need to address the need for affordable housing. Chapter 13 includes a policy that new growth pays its own way to the degree possible. The Chapter also states that the Town must be exceptionally diligent in determining what mitigation measures are appropriate when new development is approved.

PROCESS

At this hearing on March 25, the necessary resolutions and ordinances have been prepared if the Board moves to approve the related Haymeadow Applications.

STAFF DISCUSSION

Adequate Public Facilities

Following a review of the Public Facilities Impact Report and commitments made in the Annexation and Development Agreement the Town Planner recommends that the Board of Trustees make a conditional positive determination of adequacy based on the following:

1. Developer or Metropolitan District constructing the off-site street improvements described in Section 10 of the Annexation and Development Agreement (ADA)

2. Developer paying the water plant investment fees as set forth in subsection 8.5 of the ADA;

3 Developer constructing the extension of Brush Creek Road ("Brush Creek Road Extension") as set forth in subsection 10.1 of the ADA;

4. Developer's payment to the Town of $700,000 for planning improvements to U.S. Highway 6 as described in subsection 10.2 of the ADA;

5. Construction of the Sylvan Lake Road/Meadowlark/Brush Creek Road realignment and roundabout as set forth in subsection 10.3 of the ADA;

6. Dedication or conveyance of the fire station parcel, Tract I, to the Greater Eagle Fire Protection District as set forth in subsection 14.3 of the ADA;

7. Dedication or conveyance to the Town of the school/recreation parcel to the Town as set forth in Section 13 of the ADA;

8. The Town's completion of its Lower Basin Water Treatment Plant concurrent with the impacts generated by the Development, and having available a treated water supply capacity to serve the Development; and

9. Developer paying the Street Improvement Fee as set forth in subsection 7.1 of the ADA

COMPLIANCE WITH REVIEW STANDARDS FOR COMBINED PUD ZONING AND DEVELOPMENT PLAN

Town of Eagle Land Use and Development Code, Chapter 4.11 – Planned Unit Development (PUD)

Intent

- A PUD is a large land area designed for development as a unit, where uses and innovations in design and layout of the development provide public benefits over standard uniform lot and block patterns and design features.
- The PUD contains various land use elements that inter relate cohesively with each other.

Purposes (most relevant)

- The PUD encourages innovations in residential and commercial development so that the needs of the population may be met by a greater variety in the type, design and layout of buildings and land uses.
- The PUD promotes the most appropriate uses of the land.
- The PUD improves the design, character and quality of new development.
- The PUD facilitates the adequate provision of streets and utilities.
- The PUD achieves beneficial relationships with the surrounding area.
- The PUD preserves the unique, natural and scenic features of the landscape.
- The PUD preserves open space as development occurs.
- The PUD provides the necessary commercial, recreational and educational facilities conveniently located to housing.
- The PUD lessens the burden of traffic on streets and highways.

Standards

1. Minimum Size
    a. Application is significantly larger than the recommended 5 acre minimum.

2. PUD Zoning
    a. Application contains uses and densities permitted by RPUD classification

3. Open Space
    a. Application provides for approximately 50% of the land as open space which is significantly more than the recommended 20% open space. The Haymeadow PUD also provides for required proportion of active recreation space, water rights dedication and maintenance provisions.

4. Municipal and Park Land Dedication
    a. This application provides more than the requisite amount of Municipal and Park Land Dedication.

5. PUD Perimeter
    a. The plan for the perimeter of the PUD adequately buffers any potential incompatibility between land uses.

6. Street Standards
    a. Streets proposed to serve Haymeadow PUD appear to meet Town Street Design Standards.

7. Phasing
    a. The proposed provision of open space and recreation included in each phase of Haymeadow will comply with the open space requirements of this Chapter at the completion of each phase of development.

In staff's opinion, the Haymeadow PUD complies with these intents, purposes and standards for a Planned Unit Development.

Subdivision Sketch Plan Preliminary Plan Standards

Board shall consider the proposal and its conformance with the Town's goals, policies and plans, and shall consider potential impacts on the Town, its population, services and facilities, environment, character, existing and potential land uses and economy. The applications shall also be in compliance with Section 4.12 and 4.13 of the Land Use and Development Code.

COMPLIANCE WITH TOWN'S GOALS, POLICIES AND PLANS AND LAND USE AND DEVELOPMENT CODE

The Eagle Area Community Plan (Plan) and the Eagle Area Open Lands Conservation Plan are the two key written documents summarizing the Town's goals, policies and plans that should be used in evaluating this land use application.

I. EAGLE AREA COMMUNITY PLAN

The Eagle Area Community Plan is a community driven plan that incorporates many of the principles associated with what has become known as "smart growth" in land planning jargon.

Clustering and a compact development pattern surrounded by ranches and large open space tracts of land are key components of the future development of Eagle portrayed in the Plan.

In staff's opinion, the proposed development complies with the Town's vision for this land.

The inclusion of a large contiguous park space is one of the integrative features of the Haymeadow PUD and provides the Town with a location for a focused recreational area to serve the needs of the entire Town. Located adjacent to an existing Town Park (Pool and Ice Rink,

Tennis Courts, BMX Track) on its west and to a proposed K-8 school site on its east side, this proposed recreational space is being designed with the goal of shared uses and efficient maintenance. This area is well connected to trails that link to neighborhoods in the Eagle Ranch, Orchard, Terrace, Bull Pasture and downtown.

The proposed open space and park system in other areas of the PUD provides multiple benefits appropriate for a Conservation Oriented Development including protection of sensitive lands, provision of a buffer between the proposed residential development and Brush Creek Road, provision of north south open space corridors including the protection of the large willow trees inside a wider, primary "park like" area, provision of community park at the Ouzel Lane entrance to the PUD, trailheads accessing BLM land and the Bellyache Mountain trails system and the provision of a wildlife corridor at the eastern edge of the PUD. This eastern wildlife migration corridor will also create a pastoral view of the eastern end of the development from west bound drivers along Brush Creek Road.

Location - Future Land Use Designation

This property is located within the Urban Growth Boundary identified by the Eagle Area Community Plan for the southeastern extension of the Town of Eagle and designated on the Plan's Future Land Use Map for Conservation Oriented Development. Please find below pages of Eagle Area Community Plan listing the intent and character desired for Conservation Oriented Development.

CONSERVATION ORIENTED DEVELOPMENT

INTENT	A. Development over and above that allowed by existing zoning on properties with this designation predicated on annexation to the Town of Eagle. B. Balance conservation and development objectives. C. Preserve attributes of high conservation value as determined practicable and appropriate on site by site basis. Attributes of high conservation value include, but are not limited to stream and river corridors, wetlands and riparian areas, viewsheds, wildlife habitat and movement corridors, significant, unique or endangered vegetation, historic sites or structures, productive agricultural lands, steep slopes and geologic hazard areas. D. Set aside an appropriate amount of land as open space to foster compact development, provide quality recreation, provide adequate setbacks from major roads and highways and to otherwise facilitate the preservation of attributes of high conservation value on the property. E. Avoid disconnected, sprawling development by locating higher densities and intensities of land use close to existing developed areas. F. Minimize variations allowed from established standards, codes and design guidelines except in those instances where variations work to achieve desired outcomes for Planned Unit. Development zoning (reference Chapter 4.11 of the Town of Eagle Land Use and Development Code, Section 4.11.020, Purposes). G. Within residential areas, conform to the "Intentions" listed under the FLUM designation description listed in this section for NEIGHBORHOOD RESIDENTIAL. H. If the property is within an identified character area, adhere to the planning principles provided in Chapter 5 related to that character area. I. Incorporate small scale commercial use areas (if determined appropriate and necessary) to serve the needs of the immediate neighborhood (e.g. a small general store). Locate commercial uses in areas easily accessed by automobiles and trucks.

CONSERVATION ORIENTED DEVELOPMENT, continued

CHARACTER	A. Development is clustered, providing walkable neighborhoods, functional and interconnected open spaces and easily accessed public facilities. B. Developed areas are compact and well connected with multimodal road, path and trail systems. C. Architecture is compatible with identified conservation values, with the natural landscape and/or with adjacent developed areas, building upon and enhancing Eagle's unique identity and sense of place.
LOCATION CRITERIA	A. Located in areas that can be efficiently served by town infrastructure, within reasonable proximity to public services, job centers and shopping, where environmentally or aesthetically valuable lands also exist. B. Suitable for locations on the perimeter of Town, where a diminishing density transition to rural lands is desired
LAND USES	A. Residential and uses ancillary to residential B. Neighborhood Commercial (limited) C. Agricultural D. Active and passive recreation E. Civic/educational facilities F. Open space
ZONE DISTRICTS	A. PUD – Planned Unit Development

In staff's opinion, the proposed Haymeadow Development adequately addresses the intent and character sections provided for this Future Land Use Designation.

The property is also located within the Brush Creek Character Area identified in the Eagle Area Community Plan. Provided below is a discussion of how the proposed plan addresses the applicable principles listed for this character area.

A. *"Within the Urban Growth boundary, locate new development close to existing development of similar intensity. Encourage clustering to balance conservation and development objectives so that wildlife habitat, views and sensitive environmental areas are preserved."*

a. In staff's opinion the proposed single family and multi-family development has a reasonable location relative park space, school, amenities and adjacent development.

b. The development is clustered on the property to:
   i. buffer views into the development from Brush Creek Road,
   ii. create a north south park space corridor at Ouzel Lane that will significant add to the "country lane" objective in the Area Plan for Brush Creek Road
   iii. provide a north south connection for big game on its eastern boundary.

B. *"Within the Urban Growth boundary, preserve the attributes and quality of the "country lane" experience along Brush Creek Road."*

a. Ample setback of the residential development from Brush Creek Road in staff's opinion with modification as referenced in recommended conditions of approval will protect the "country lane" experience of Brush Creek Road.

C. *"New land uses within the Urban Growth Boundary should be designed to be compatible with the intents and purposes of the Eagle Area Community Plan."*

a. Residential use of the property in the form of relatively small lot single family development and multi-family development is the preferred land use for this area south of Eagle. The general direction provided in the Eagle Area Community Plan is for future residential growth of the town to be located within the Brush Creek Valley confined by the southern limit of the Urban Growth Boundary.

The proposed smaller lot single family development pattern and the proposed multifamily units comply with the compact development pattern recommended in the Eagle Area Community Plan and address the emerging residential demand for a more efficient lifestyle of smaller homes on less land. In staff's opinion the proposed overall density of approximately 1.3 dwelling units per acre is acceptable. In reviewing the proposed densities of the residential neighborhoods and the overall density of the project, these densities fall within appropriate ranges and result in a pedestrian friendly neighborhood where the provision and maintenance of necessary infrastructure can be provided in a more cost effective manner. Densities of less than one unit an acre results in an in- efficient land use pattern, more costly infrastructure and ultimately a development pattern that compromises the protection of the rural character of surrounding landscape that is a core provision in the Plan.

The urban growth boundary identified in the Eagle Area Community Plan is one of the most important concepts in the Plan. The preservation of the rural character of the Brush Creek Valley beyond the southern limits of the Town of Eagle emerged from the Town Survey as a key shared value of the community.

Consequently, the land within this growth boundary should be used efficiently to accommodate future residential growth of the Town.

D. Other Planning Principles for the Brush Creek Character Area that this proposed development plan address are summarized below:

a. View sheds and prominent view corridors – External - Sawatch Mountain Mountain Range/ Internal - Tree Corridor
b. Wetlands and riparian vegetation – Open space plan incorporates wetland protection and enhancement or riparian habitat where practical.
c. Public land access points. – BLM Access Trailheads
d. Avoid development on ridgelines and steep slopes – Open space designation of hillsides on the north side of the property.

E. Another particularly important part of the Eagle Area Community Plan relevant to this application is Chapter 7 entitled Transportation, Mobility and Circulation. The community survey results showed that improvements to traffic circulation was rated the highest priority for Town resources.

Three recommended strategies in this Chapter are as follows:

1. Require Developers to pay their fair share for transportation improvements related to their project.

2. Require development applications to provide traffic studies and traffic impact analysis appropriate to the location, scale and nature of proposed improvements.

3. Implement connectivity improvements including the connection between US Highway 6 and Brush Creek Road and Capitol Street between US Highway 6 and Eagle Ranch.

Compliance with this Chapter of the Eagle Area Community Plan is dependent on provisions contained in the Annexation and Development Agreements related to off site road improvements and the payment of street impact fees.

Please find below a list of other statements within the Eagle Area Community Plan that generally support this application:

1. Vision Statement

"Eagle will continue to be a high quality livable community through the implementation of strategies that will enhance the Town's unique identity, its economic vitality, its sense of community and the quality and character of its surrounding rural lands."

2. Chapter 2: Factors of "Livability"
Concentrate Urban and Infill Development
"A defined urban growth boundary concentrates development and discourages urban sprawl."

3. Chapter 2: Maintain the Area's "Sense of Community"
"The town and County should work collaboratively to preserve elements of small town character and to maintain the rural land uses and lifestyles in outlying areas that surround the Town."

4. Chapter 2: Develop a Comprehensive Integrated Transportation System
Maintain the Area's "Sense of Community." Residential neighborhoods that are located a considerable distance from the Historic town should be made more interconnected and more conducive to walking and the use of bicycles. (Summarized /edited).

5. Chapter 2: Protect and Preserve Wildlife Habitat and Corridors
"The Town should work with Division of Wildlife to protect and preserve wildlife habitat and movement corridors by implementing necessary strategies and mitigations over time to ensure sustainable and healthy wildlife populations."

6. Chapter 2: Maintain and Enhance Recreational Opportunities
Active and passive recreational opportunities are important to the lifestyles of local residents and visitors and should be met through the acquisition and appropriate management of open space areas, the creation of additional trails and public land access points, and the creation of additional parks, recreation fields and recreation centers. (Summarized/edited).

7. Chapter 3: Preservation of Open Space and Environmentally Sensitive Lands
"In order to protect the scenic, open and recreation based character of the community and the quality of life for current and future generations, open lands and environmentally sensitive areas should be preserved to the greatest degree practical within the planning area boundary."

8. Chapter 3: Community Needs
"Maintaining an appropriate and full spectrum of dwelling unit types and price points is very important in a fast growing and increasingly expensive community like Eagle."

9. Land Use Policy 2.2:
"New development should be compact, pedestrian friendly and located within or adjacent to existing development to minimize infrastructure and service needs."

10. Land Use Goal #4:

"Open lands, view sheds and environmentally sensitive areas enhance local lifestyles and businesses are appropriately preserved within the Planning Area boundary.

Land Use Policy 4.1
"Preserve high quality agricultural lands, public lands, wildlife resources, water resources, forest resources and view sheds in the Eagle Planning Area."

Recommended Strategies
"E. Utilize compact development, infill and conservation oriented development to accommodate growth while retaining open lands and protecting environmentally sensitive areas."

11. Chapter 6: Community Design and Appearance

Elements of a Small Town
"The town and County should continue to work to maintain and improve the appearance of community gateways and streetscapes to attract and inspire future development and redevelopment and to create a sense of arrival and departure."

12. Chapter 6: Community Design and Appearance

Maintaining a Sense of Community
"The Town should continue to improve community facilities such as pocket parks, ball fields, basketball courts and playgrounds to promote small town feel and community interaction."

13. Chapter 6: Community Design and Appearance

Community Design Goal #1*: Eagle's small town character and neighborhood look and feel is preserved.*

Community Design Policy 1.1
"New development shall build upon and add value to Eagle' unique community character through adherence to high quality standards of design and construction."

14. Chapter 8: Natural, Scenic and Environmentally Sensitive Areas

"Protect wildlife habitat and wildlife movement corridors."

"Wildlife habitat in Eagle County is dynamic and future wildlife impacts and mitigation strategies should be determined on a case by case basis by the Colorado Division of Wildlife. It is generally agreed that minimizing development of a sprawling nature in the Brush Creek, Castle Peak, Eastern

Gateway and Western Gateway Character Areas will benefit wildlife populations. It is also generally agreed several wildlife movement corridors and deer and elk winter ranges should be identified and preserved as open space across the floor of the Brush Creek Valley south of the Town of Eagle."

15. Chapter 8: Natural, Scenic and Environmentally Sensitive Areas

Natural Resources Goal #1: "*Natural Resources in the Eagle Planning Area are appropriately and efficiently utilized, and the quality and function of the natural environment and natural systems is preserved.*"

Natural Resources Policy 1.4
"Development should avoid natural hazards and impacts on environmentally sensitive areas."

Recommended Strategies:

"E. Implement vegetative and tree protection standards which require developers to document the extent and type of high quality vegetative cover on site, and implement strategies to protect and preserve such cover to the greatest extent practicable."

16. Chapter 9: Open Space, Recreation and Trails

Open Space Goal #1: *Open space in the Eagle Planning Area is appropriately preserved and managed.*

Open Space Policy 1.2
"Support efforts to enhance or expand Town parks, trails and recreational amenities."

17. Chapter 9: Open Space, Recreation and Trails

Open Space Goal #1:"*Open space in the Eagle Planning Area is appropriately preserved and managed."*

Recommended Strategies

"*D. Require new development to provide adequate parks, trails and other recreational facilities."*

18. Chapter 9: Open Space, Recreation and Trails

Open Space Goal #1: Open space in the Eagle Planning Area is appropriately preserved and managed.

Recommended Strategies

"E. Require new development to provide trail connections to local and regional destinations or existing trail systems."

19. Chapter 10: Housing

Housing Goal #1: *Citizens from a wide range of economic levels and age groups are able to find housing in the Eagle Area.*

Housing Policy 1.2
"Promote the preservation and/or creation of wide range of housing units including single family, duplex, multifamily and mixed use arrangement units."

20. Chapter 10: Housing

Housing Goal #1: *Citizens from a wide range of economic levels and age groups are able to find housing in the Eagle Area.*

Recommended Strategies

"C. Encourage a mix of housing types and price points that is affordable to an appropriate range of incomes."

21. Chapter 5: Special Character Areas

Brush Creek Character Area
"The plan advocates that more intense land uses should be focused close to existing development of similar intensity, and that open space should be strategically positioned on lands that contain significant wildlife habitat and/or that are environmentally sensitive."

II. EAGLE AREA OPEN LANDS CONSERVATION PLAN

The Haymeadow Application is in staff's opinion generally in accord with the Eagle Area Open Lands Conservation Plan. The primary purpose of this plan is to identify areas with high conservation value throughout the 135 square mile Planning Area and suggest collaborative methods to ensure that these lands are protected. The plan recognized the value of urban growth boundary of the 1996 Eagle Area Community Plan to protect the rural character of lands outside the boundary and emphasizes the importance to consider the input of the Division of Wildlife in the Town's review of development applications.

The Haymeadow PUD keeps development out of the hillsides on the northern boundary which is considered as the most valuable wildlife habitat on the property. The plan also protects to the extent practical the wetlands and warm creek characteristics in this area. It also provides a significant buffer along the south side of the property adjacent to Brush Creek Road and provides

a north south wildlife corridor on the east side of the property. These design elements will protect some of the visual quality of the Brush Creek Valley as one enters into Town from the rural countryside located to the south-east. The growth of the town into surrounding land is always a case of trade-offs between environmental and visual impacts and the need to accommodate future growth of the Town's population. The Haymeadow Planned Unit Development will form the south east quadrant of the Town. This area was identified for future growth of the Town in the 1996 Eagle Area Community Plan and again in the 2010 update of the Eagle Area Community Plan. Eagle Ranch is located on the south side and extends approximately an equal distance to the south east.

Staff has reviewed the Subdivision Sketch Plan and Prelininary Plan drawings and find them in compliance with submittal requirements and standards of Chapters 4.12 and 4.13 of the Land Use and Development Code.

PUBLIC COMMENT:

STAFF RECOMMENDATION:

Recommend approval of all Haymeadow files; Annexation, PUD Zoning Plan/Development Plan; Subdivision Sketch/ Preliminary Plan; and Rezoning Applications the approval of the Annecation and Aevelopment Agreement all without conditions. All necessary conditions have either been addressed in the submittal documents or have been incorporated into the Annexation and Development Agreement.

BOARD OF TRUSTEES:

1. Public Comment
2. Questions for Applicant
3. Questions of Staff
4. Deliberations
5. Vote (See Exhibit D)

EXHIBIT

A

RESOLUTION NO. _____
(Series of 2014)

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO, APPROVING AN ANNEXATION AND DEVELOPMENT AGREEMENT FOR THE HAYMEADOW PLANNED UNIT DEVELOPMENT BY AND BETWEEN ABRIKA PROPERTIES, LLC AND THE TOWN OF EAGLE, COLORADO.

WHEREAS, Abrika Properties, LLC, a Florida limited liability company, ("Developer") is the owner of certain real property known as the Haymeadow Planned Unit Development (the "Property"); and

WHEREAS, the Property is intended to be annexed into the Town of Eagle, Colorado, pursuant to three (3) Annexation Petitions submitted to the Town; and

WHEREAS, on March 25, 2014, the Board of Trustees of the Town of Eagle intends to adopt Ordinance No. _____, Series of 2014, an ordinance amending the zone district map of the Town of Eagle by approving a planned unit development within the Town of Eagle to be known as the Haymeadow Planned Unit Development and approving a site specific development plan establishing a vested property right pursuant to Article 68 of Title 24, C.R.S., and Section 4.17.060 of the Eagle Municipal Code ("PUD Zoning Ordinance"); and

WHEREAS, development of the Property in accordance with the requirements contained in the approved PUD Development Plan for the Property and the PUD Zoning Ordinance will require large investments in infrastructure improvements and certain public facilities (including off-site improvements), including, without limitation, new streets, drainage facilities, waterlines and water storage tank, wastewater collection lines, and parks and recreation facilities to serve the needs of the Haymeadow Planned Unit Development and the Town. Completion of these improvements and facilities will require substantial investments by the Developer and the Town; and

WHEREAS, the Developer and the Town have negotiated an agreement entitled "Agreement Relating to the Annexation and Development of Property Known as the Haymeadow Parcel A, Parcel B and Parcel C Additions to the Town of Eagle, Colorado, also known as the Haymeadow PUD", Town of Eagle, Colorado" ("Annexation and Development Agreement") by and between Abrika Properties, LLC and the Town of Eagle, Colorado, attached hereto as Exhibit "A" and incorporated herein by this reference, to address the financing, procedures, limitations and standards applicable to the construction of public improvements and other required improvements required by the PUD Development Plan for the Property and the PUD Zoning Ordinance; the timing of construction of such improvements; performance guarantees necessary to secure the construction and installation of street improvements, access improvements, parking improvements, utility improvements, landscaping improvements, park improvements, trail improvements, water system improvements and other improvements required by the approved Haymeadow PUD Development Plan and the PUD Zoning Ordinance; the dedication of water rights and land to the Town; the responsibility of the parties for various costs, fees and charges; and other matters related to the development of the Haymeadow Planned Unit Development; and

WHEREAS, the Board of Trustees of the Town of Eagle hereby finds and determines that the Annexation and Development Agreement is in conformance with the provisions of the Eagle Municipal Code, including Section 4.06.010(F), as well as the Town's goals, policies, and plans, as well as with Article 23 of Title 31, C.R.S.; and

WHEREAS, the Board of Trustees finds and determines that the Annexation and Development Agreement attached hereto will protect and promote the public health, safety, and general welfare of the residents of the Town of Eagle.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO:

Section 1. The Annexation and Development Agreement, attached hereto as Exhibit "A" and incorporated herein by reference, is hereby approved.

Section 2. The Mayor of the Town of Eagle is hereby authorized and directed to execute and deliver the Annexation and Development Agreement on behalf of the Town of Eagle.

INTRODUCED, READ, PASSED AND ADOPTED at a regular meeting of the Board of Trustees of the Town of Eagle, Colorado held on March 25, 2014.

TOWN OF EAGLE, COLORADO

By: _____
Yuri Kostick, Mayor

ATTEST:

_____
Sarah Braucht, Town Clerk

HAYMEADOW PUD
EAGLE, COLORADO

APPROVAL OF THIS PLAN CREATES A VESTED PROPERTY RIGHT PURSUANT TO SECTION 24 -68 -103, C.R.S., AS AMENDED

AGREEMENT RELATING TO THE ANNEXATION AND DEVELOPMENT OF PROPERTY KNOWN AS THE HAYMEADOW PARCEL A, PARCEL B AND PARCEL C ADDITIONS TO THE TOWN OF EAGLE, COLORADO, ALSO KNOWN AS THE HAYMEADOW PUD.

THIS ANNEXATION AND DEVELOPMENT AGREEMENT is made and entered into this ____ day of _____, 2014, by and between the TOWN OF EAGLE, COLORADO, a Colorado municipal corporation (the "Town") whose address is P.O. Box 609, Eagle, CO 81631, and ABRIKA PROPERTIES, LLC a Florida limited liability company, ("Developer") whose address is 3085 Waterside Circle, Boynton Beach, FL 33435.

RECITALS

A. Abrika Properties LLC, owns one hundred percent (100%) of the real property described in Exhibit A, attached hereto and incorporated herein (the "Property"); and

B. On or about May 24, 2011, Developer submitted three (3) Petitions for Annexation of the Property to the Town Clerk of the Town of Eagle, Colorado (the "Annexation Petitions"); and

C. On May 24, 2011 the Board of Trustees of the Town (the "Board") adopted Resolutions No. 7, No. 8, and No. 9,, wherein it determined that the petitions for the proposed annexations complied with Section 31 -12 -107, C.R.S., as amended; and

D. On June 28, 2011, December 13, 2011; February 28, 2012; December 11, 2012; October 22, 2013; January 14, 2014; January 28, 2014; February 11, 2014; February 25; March 5, 2014; and March 11, 2014, the Board conducted public hearings on the Annexation Petitions, and on March 25, 2014, the Board adopted Resolutions No. 11, No. 12 and No. 13, wherein it determined the proposed annexations comply with Sections 31-12-104 and 31-12 -105, C.R.S., as amended, or such parts thereof as may be required to establish eligibility under the terms of the Municipal Annexation Act of 1965, as amended, Sections 31-12-101, C.R.S., *et seq.*,and the Colorado Constitution and

E. The Property is presently zoned Resource in Eagle County; and

F. The Town and Developer desire to enter into an agreement setting forth more fully the terms of the annexation and development of the Property; and

G. Developer has submitted to the Town a proposed Subdivision Sketch Plan, Subdivision Preliminary Plan, PUD Zoning Plan and PUD Development Plan; and

H. Developer desires to develop the Property as a Planned Unit Development ("PUD") to be known as Haymeadow PUD, which shall be entitled to a total of 837 dwelling units together with accessory dwelling units ("ADUs") as permitted by the Municipal Code and as more specifically set forth in the Subdivision Sketch Plan, Subdivision Preliminary Plan, PUD Zoning Plan, and PUD Development Plan, and this Agreement (collectively referred to as the "Development Plan"); and

I. If the Property is annexed to the Town, the Town will have the authority to zone the Property and approve the subdivision of the Property in accordance with this Agreement, the Town's Master Plan, the PUD Development Plan, the Subdivision Preliminary Plan, and the applicable Town requirements and policies; and the Town will have the authority to govern development of Haymeadow in accordance with applicable State law, the Municipal Code, this Agreement, the Development Plan, and other applicable Town requirements and policies; and

J. Development of Haymeadow will require large investments in infrastructure improvements and public facilities (including off-site improvements), including, without limitation, roads, drainage facilities, water lines, wastewater lines, parks, open space, recreation facilities and municipal facilities to serve the needs of the Development(as defined in subsection 1.1) and the Town. Completion of these improvements and facilities will require substantial investments by Developer and/or the Metropolitan District (as defined in subsection 1.1) and the Town. Such investments can be supported only if there are assurances that the development of Haymeadow, once approved by the Town, will be allowed to proceed to ultimate completion as provided in this Agreement; and

K. The proposed PUD fulfills the purposes of a planned unit development as set forth in Section 4.11.020 of the Municipal Code and is in conformance with the Municipal Code and the Town's goals, policies and Master Plan, including the Eagle Area Community Plan (2010). The Town desires to annex the Property in order to provide for orderly growth in and around the Town; and

L. The legislature of the State of Colorado adopted Sections 24-68-101, *et. seq.* of the Colorado Revised Statutes (the "Vested Property Rights Statute") to provide for the establishment of vested property rights in order to ensure reasonable certainty, stability and fairness in the land use planning process and in order to stimulate economic growth, secure the reasonable investment backed expectations of landowners, and foster cooperation between the public and private sectors in the area of land use planning. The Vested Property Rights Statute authorizes the Town to enter into development agreements with landowners providing for vesting of certain property development rights or limiting the vesting of these rights; and

M. Consistent with the Vested Property Rights Statute, Chapter 4.17 of the Municipal Code (the "Vested Property Rights Regulations") authorizes the Town to enter into development agreements with landowners and other qualified applicants providing for the vesting of property development rights or limiting the vesting of such rights; and

N. Development of the Property in accordance with this Agreement will provide for orderly growth in accordance with the policies and goals set forth in the Town's Master Plan, including the Eagle Area Community Plan (2010), ensure reasonable certainty, stability and fairness in the land use planning process, stimulate economic growth, secure the reasonable investment backed expectations of Developer, foster cooperation between the public and private sectors in the area of land use planning, and otherwise achieve the goals and purposes for which the Vested Property Rights Statute and the Vested Property Rights Regulations were enacted. In exchange for these benefits and the other benefits to the Town contemplated by this Agreement, together with the public benefits served by the orderly development of the Property, Developer desires to

receive the assurance that it may proceed with development of the Property pursuant to the terms and conditions contained in this Agreement, and

O. The Town has enacted Chapter 4.14 of the Municipal Code, Assurance of Adequate Public Facilities ("APF Regulations" as defined in subsection 1.1), for the purpose of adopting a program to ensure that public facilities needed to support new development meet or exceed adopted level of service ("LOS" as defined in subsection 1.1) standards; to ensure that no development approval is granted or issued which would cause a reduction in the LOS for any public facilities below the adopted LOS standards approved by the Town, to ensure that adequate public facilities needed to support new development are available concurrent with the impact of such development or use, and to establish uniform procedures for the review of the adequacy of public facilities needed to service new development; and

P. The Town and Developer mutually agree that the matters hereinafter set forth are reasonable conditions and requirements to be imposed by the Town upon Developer and its successors in connection with the acceptance and favorable action on Developer's Annexation Petitions; the Town recognizing and reciting that such matters are necessary to protect, promote and enhance the public welfare; and

Q. The Parties agree that it is desirable for Developer to annex the Property to the Town.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

SECTION 1
DEFINITIONS AND GENERAL PROVISIONS

1.1. Definitions.

1.1.1. "Agreement". This Annexation and Development Agreement between Developer and the Town.

1.1.2. "Annexation Petitions". As defined in Recital B above.

1.1.3. "APF Regulations". The Town's regulations regarding assurance of adequate public facilities, as set forth in Chapter 4.14 of the Municipal Code in effect as of the Effective Date and any amendments thereto, unless otherwise provided in this Agreement.

1.1.4 "Completion of Construction" or "Complete Construction". Means the installation and completion of all public improvements and other required Development improvements and approved by the Town's Engineer in accordance with subsection 11.5 of this Agreement required for the entire Haymeadow Planned Unit Development.

1.1.5. "Board". The Board of Trustees of the Town of Eagle, Colorado.

1.1.6. "Declaration. Any recorded instruments, however denominated, that create a common interest community for the entirety of the Development (but not any such documents that create any condominium or townhome project within the Development) in accordance with the Colorado Common Interest Ownership Act, including any amendments to those instruments and also including, but not limited to, plats and maps.

1.1.7. "Design Review Board". As defined in subsection 1.9 below.

1.1.8. "Design Guidelines". The design guidelines to be prepared by Developer pursuant to the Declaration and approved by the Town, which shall establish architectural design, landscape design and site design standards for the Development.

1.1.9. "Determination of Adequacy". The determination by the Town pursuant to the APF Regulations that each Public Facility will be available concurrent with the impacts of the proposed Development at the Existing LOS Standards as determined by the Town in connection with the approval of the PUD Development Plan and the PUD Zoning Plan, and which shall apply to all future development approvals within Haymeadow, as set forth in Section 6 of this Agreement.

1.1.10. "Developer". Abrika Properties, LLC, a Florida limited liability company, and its successors and assigns.

1.1.11. "Development" or "Haymeadow" or "Haymeadow PUD". The Residential Planned Unit Development project to be developed on the Property as generally described in subsection 5.1 below.

1.1.12. "Development Permit". A permit processed in accordance with Chapter 4.06 of the Municipal Code in regard to multi-family developments within Haymeadow.

1.1.13. "Development Plan". Collectively, the Subdivision Sketch Plan, dated June 6, 2011 (aka Haymeadow Conceptual Master Plan Drawing); Subdivision Preliminary Plan, dated March 25, 2014; PUD Zoning Plan, dated March 25, 2014; and PUD Development Plan, dated March 25, 2014, as finally approved by the Town Board for the Property, which together with this Agreement shall constitute "site specific development plans" establishing vested property rights in accordance with the Vested Property Rights Statute, the Vested Property Rights Regulations, and as limited by this Agreement.

1.1.14. "Effective Date". As defined in subsection 1.3 below.

1.1.15. "Existing LOS Standards". The Level of Service standards for particular Public Facilities adopted by the Town as part of its APF Regulations and in effect as of the Final Approval.

1.1.16. "Final Approval". As defined in subsection 1.4 below.

1.1.17. "Haymaker Trail". As defined in subsection 14.4 below.

1.1.18. "Haymeadow LERP Housing Plan". The plan submitted by Developer as approved by the Town Board pursuant to Section 4.04.120 of the Municipal Code, attached hereto as Exhibit G, and incorporated herein by this reference.

1.1.19. "Legal Challenge Period". As defined in subsection 1.4 below.

1.1.20. "LERP". The Local Employee Residency Program adopted by the Town for local employee housing pursuant to Section 4.04.120 of the Municipal Code in effect as of the Effective Date, as adjusted by the Town from time to time.

1.1.21. "LOS" or " Level of Service". An indicator of the extent or degree of service provided by, or proposed to be provided by, a Public Facility based upon and related to the operational characteristics of the Public Facility or the capacity per unit of demand for each Public Facility.

1.1.22. "Metropolitan District". The Haymeadow Metropolitan District to be created as set forth in Section 2 below. The parties acknowledge that there may be other metropolitan districts formed within Haymeadow for purposes of financing, but that the reference herein to Metropolitan District refers only to the Haymeadow Metropolitan District, which shall be the operating district for Haymeadow.

1.123. "Municipal Code". The Eagle Municipal Code, the Town's codification of its ordinances as in effect from time to time.

1.1.24. "Party" or "Parties". Developer or the Town, and their respective successors and assigns, singularly or in combination.

1.1.25. "Property". As defined in Recital A above.

1.1.26. "Public Facility" or "Public Facilities". Capital improvements provided by the Town, another governmental entity, or provided by Developer and dedicated or conveyed to the Town or another governmental entity, including, but not limited to, facilities for providing water, wastewater, fire protection, emergency services, public schools, parks and transportation facilities which are required by the APF Regulations to be adequate and available as a condition of approval by the Town of applications for Subdivision Final Plats within the Development during the Term.

1.1.27. "Public School Dedication". The dedication of land, or cash in lieu thereof, required by the Town to be made by a developer of land proposed for residential development as further described in Section 4.16.065 of the Municipal Code, pursuant to and in accordance with the formula set forth in Section 4.13.065 of the Municipal Code in effect as of the Effective Date.

1.1.28. "PUD Zoning Plan". The first step in the Town's review of the application for PUD zoning for the Property establishing zoning, densities, uses, and their general

locations within the Development, to be approved by the Town pursuant to the requirements and procedures set forth in Chapter 4.11 of the Municipal Code in effect as of the Effective Date.

1.1.29. "PUD Development Plan". The second step in the Town's review of the application for PUD zoning for the Property, to be approved by the Town pursuant to the requirements and procedures set forth in Chapter 4.11 of the Municipal Code in effect as of the Effective Date, attached hereto as Exhibit C, and incorporated herein by this reference.

1.1.30. "PUD Guide". The PUD control document approved by the Town in conjunction with the PUD Zoning Plan and the PUD Development Plan.

1.1.31. "Start of Construction" or "Start Construction". The visible commencement by Developer or the Metropolitan District of actual, substantial, physical construction of public improvements serving lots in the first Subdivision Final Plat of the Development and, obtaining all required permits and licenses.

1.1.32. "State". The State of Colorado.

1.1.33. "Street Improvement Fee". The fee structure adopted by the Town, as set forth in Section 4.13.185(D)(1) of the Municipal Code as of the Effective Date to ensure that the Town's street facilities needed to support new development meet or exceed the LOS standards established by the Town for public streets, as adjusted by the Town from time to time in accordance with the methodology contained in the Town of Eagle Transportation Study (1997) prepared by Matthew J. Delich, P.E.

1.1.34. "Subdivision Final Plat". The final step in the subdivision process as further described in Section 4.12.010 (C) of the Municipal Code.

1.1.35. "Subdivision Preliminary Plan". The preliminary plan for the Property, to be approved by the Town pursuant to the requirements and procedures set forth in Chapter 4.12 of the Municipal Code in effect as of the Effective Date.

1.1.36. "Subdivision Sketch Plan". The sketch plan for the Property, to be approved by the Town pursuant to the requirements and procedures set forth in Chapter 4.12 of the Municipal Code in effect as of the Effective Date.

1.1.37. "Term". As defined in subsection 1.3.

1.1.38. "Town". The Town of Eagle, Colorado, a municipal corporation.

1.1.39. "Town Board". The Town Board of Trustees of the Town of Eagle, Colorado.

1.1.40. "Town's Master Plan" or "Master Plan". The plan and all components thereof, including the Eagle Area Community Plan (2010), adopted by the Town Board pursuant to Section 31-23-206, C.R.S.

1.1.41. "Transfer Assessment" means a voluntary real estate transfer assessment as described in the Transfer Assessment Covenant.

1.1.42. "Transfer Assessment Covenant". "A covenant imposing and implementing a Transfer Assessment that must be included in the recorded Declaration for the property owners' association to which all individual residential dwelling units will be subject, all as more particularly provided in Section 24 of this Agreement. The Transfer Assessment Covenant shall provide for exemptions substantially similar to those set forth in Exhibit K, attached hereto and incorporated herein by this reference.

1.1.43. "Uniform, Non-Discriminatory Regulations". Collectively, Town ordinances, rules, regulations, policies and standards applicable in the same manner to all developments within the Town exceeding ten (10) single family or ten (10) multifamily units located on one (1) or more contiguous parcels of land held under the same or substantially the same ownership at the time of application for development, or to nonresidential developments containing thirteen (13) or more equivalent units (E.Q.R.) as defined in Chapter 12.16 of the Municipal Code, on one or more contiguous parcels of land held under the same or substantially the same ownership at the time of application for development.

1.1.44. "Vested Property Rights Regulations". Chapter 4.17 of the Municipal Code in effect as of the Effective Date.

1.1.45. "Vested Property Rights Statute". Sections 24-68-101 et. seq., of the Colorado Revised Statutes in effect as of the Effective Date.

1.2. Covenants. The provisions of this Agreement shall constitute covenants or servitudes which shall touch, attach to, and run with the land comprising the Property, and the burdens and benefits of this Agreement shall bind and inure to the benefit of all estates and interests in the Property and all successors in interest to the Parties to this Agreement, except as otherwise provided in this Agreement.

1.3. Term. The term of this Agreement (the "Term") shall commence on the effective date of the Town Board ordinance or resolution approving this Agreement and zoning the Property PUD (the "Effective Date") and shall continue until the end of the fifth (5th) year from the date of Final Approval if Start of Construction does not occur during such five (5) year period, or if Start of Construction occurs during such five (5) year period, the Term of this Agreement shall continue until the complete construction and the expiration of any applicable warranty periods related to public improvements constructed as part of the Development. After the expiration of the Term, this Agreement shall be deemed terminated and of no further force or effect; provided, however, that such termination shall not affect (a) the annexation of the Property to the Town; (b) the PUD Development Plan, PUD Guide and the zoning of the Property as PUD; (c) any common law

vested rights obtained prior to such termination and all vested property rights as stated in this Agreement; (d) any rights arising from Town permits, approvals or other entitlements for the Property or the Development which were granted or approved prior to, or concurrently with, or subsequent to the approval of this Agreement and the PUD Development Plan; and (e) any responsibilities concerning the maintenance, repair or replacement of public improvements and other Development improvements. (f) the Parties rights pursuant to subsection 29.4 below.

1.4. Final Approval means the later of the following dates:

1.4.1. As used in this Agreement, the term "Final Approval" means the later of the following dates:

(a) The date that is thirty-one (31) days following the date of publication of the latest of the ordinances or resolutions by which the Town Board approves the PUD Development Plan, or the zoning of the Property as PUD ("Board Approval"), provided that, within such thirty-one (31) day period, (a) no legal challenge to said ordinances or resolutions has been filed by any third party (a "Legal Challenge"), (b) the Town Board has not referred said ordinances or resolutions to a vote of the registered electors of the Town, and (c) no third party has submitted a petition for a referendum seeking to reverse or nullify any of the approvals; or

(b) If a referendum occurs, the date that there is a certification of election results upholding the Board Approval; or

(c) If a Legal Challenge is filed, the date that the Town or Developer, if applicable, prevail in the lawsuit (after all appeals have been exhausted);

1.4.2. If a Legal Challenge is filed within three (3) years after Final Approval, this Agreement shall remain in full force and effect unless within thirty (30) days after the Parties' receipt of legal notice that such Legal Challenge has been filed, all Parties mutually agree in writing to terminate this Agreement. If the Parties do not mutually agree in writing to terminate this Agreement within such thirty (30) day period, then all Parties shall remain bound by the terms of this Agreement during the pendency of the Legal Challenge until a final, unappealable determination by a court, which determination is adverse to one (1) or more of the Parties, occurs (the "Legal Challenge Period"). This Agreement shall be binding upon the Parties during the Legal Challenge Period, but none of the Parties shall be obligated to perform any obligations under this Agreement other than those set forth in this subsection 1.4 and subsection 1.6 during the Legal Challenge Period, and any date or deadline contained in this Agreement shall be extended for the number of days in the Legal Challenge Period. Provided, however, any obligation of the Town to join in or remain as a party in any legal proceeding shall not be construed to be a multiple-fiscal year direct or indirect financial obligation as that term is used in Section 20 of Article X of the Colorado Constitution and shall be subject to an annual appropriation approved by the Town Board. If the Town fails to annually appropriate sufficient funds to join in or remain as a party in a legal proceeding, such Party shall not be deemed to have breached this subsection.

1.5. Zoning. Until Final Approval has been obtained, the PUD zoning of the Property shall not be effective; provided, however, the PUD Zoning Plan for the Property as adopted by the Town with conditions, pursuant to Section 4.11.040 of the Municipal Code, shall remain effective for a period of five (5) years from the Effective Date.

1.6. Cooperation in Defending Legal Challenges. If any legal or equitable action or other proceeding is commenced by a third party challenging the validity of any provision of this Agreement or the PUD Development Plan, Developer, and the Town agree to cooperate in defending such action or proceeding and to bear their own expenses in connection therewith. Unless the Town, and Developer otherwise agree, each party shall select and pay its own legal counsel to represent it in connection with such action or proceeding. If any part of this Agreement is held to be invalid or of no effect by a court of competent jurisdiction, such judicial determination shall not affect any other part of this Agreement which will continue in full force and effect. If any part of this Agreement is determined by a court of competent jurisdiction to be in excess of the Town's power and authority, such part shall be unenforceable by any Party to this Agreement. In the event a judicial determination of the nature described in the two (2) immediately preceding sentences, which determination has the effect of materially and adversely impairing to a substantial degree any of Developer's or the Town's rights expressly established pursuant to this Agreement, each Party may elect to honor this Agreement as judicially reformed, or to terminate this Agreement without liability or penalty to Developer, the Metropolitan District or the Town in which event this Agreement shall be of no further force or effect.

1.7. Effect of Termination. If this Agreement is terminated pursuant to any provision in this Section 1 or Section 2 this Agreement shall be null and void and of no effect; and no action, claim or demand may be based on any term or provision of this Agreement. In addition, the Parties agree to execute a mutual release or other instruments reasonably required to effectuate and give notice of such termination.

1.8. Amendment of Agreement. Except as otherwise set forth in this Agreement, this Agreement may be amended or terminated only by mutual consent in writing of the Town and Developer following the public notice and public hearing procedures required for approval of this Agreement. For the purposes of any amendment to this Agreement, "Developer" shall mean only Abrika Properties, LLC and those parties, if any, to whom Abrika Properties, LLC has specifically granted, in writing, the power to enter into such amendment. An amendment to the Development Plan shall not constitute or require an amendment to this Agreement.

1.9. Issuance of Building Permits. To the extent permitted by law, the Town's Building Department shall not accept for processing or approve any application for a building permit, temporary certificate of occupancy, or certificate of occupancy for the construction or occupancy of any building or structure within the Property or the Development unless the application therefor has first been approved by the Design Review Board to be created by the property owners' association or Developer pursuant to a Declaration (the "Design Review Board"). Such Design Review Board approval shall be evidenced by a certificate of approval executed by an officer of the Design Review Board, which certificate shall be affixed to the plans and specifications made a part of each application for a building permit. In determining whether to issue such certificate of approval, the Design Review Board shall review for conformity with the

PUD Zoning Plan, the PUD Development Plan including the PUD Guide, the Design Guidelines, and applicable covenants, conditions and restrictions for construction of improvements within the Development. To the extent permitted by law, the Town's Building Department shall not issue a temporary certificate of occupancy or certificate of occupancy unless the Design Review Board issues a certificate stating that a building or structure was constructed in conformity with the Design Guidelines. The Town and Developer agree that the documents creating and governing a property owners association for Haymeadow will include architectural and landscaping design standards reasonably acceptable to the Town and Developer. Nothing in this subsection 1.9 shall be construed to create any independent obligation on the part of the Town to any landowner within the Development, or to any other party, with respect to an application's compliance with the Declaration or Design Guidelines.

Under the Declaration to be recorded by Developer, the property owners' association shall agree to indemnify and hold harmless the Town, its officers, agents and insurers, from and against all liability, claims and demands, including the Town's reasonable attorney's fees including legal assistant's fees and costs, which arise out of or in any manner are connected with the Town's refusal to issue a building permit if such liability, claim, or demand is alleged to be caused in whole or in part by the acts, omissions, errors, mistakes or negligence of the Design Review Board in refusing to issue a certificate of approval as set forth above.

1.10. Enforcement of Design Guidelines and PUD Guide. The Design Review Board and/or Developer shall prepare a set of Design Guidelines which shall govern the design and construction of all buildings within Haymeadow, including a new fire station. These Design Guidelines shall be submitted to the Town for review and approval by the Town Board using the process identified in Section 4.06.060 of the Municipal Code for Major Development Permit Review. These Design Guidelines shall be approved and in place for any area of the Haymeadow PUD prior to the approval of any Subdivision Final Plat for that area.

The Design Review Board shall have the responsibility for interpreting and enforcing the Design Guidelines. The Town shall have no responsibility to interpret or enforce such Design Guidelines, and shall have no obligation to any landowner within the Development to enforce the Design Guidelines. The Design Review Board shall further have a responsibility to interpret and enforce the PUD Guide in accordance with the terms of the Declaration.
The Town shall have the independent right and responsibility to interpret and enforce the provisions of the PUD Guide and Development Plan. The Town expressly reserves the right to refuse to approve any application for a Development Permit or a building permit, temporary certificate of occupancy, a certificate of occupancy for the construction or occupancy of any building or structure within the Development if said building or structure fails to comply with the requirements of the PUD Guide, applicable Development Permit or the provisions of the applicable Subdivision Final Plat.

The Town may exercise the power and authority of the Design Review Board under certain circumstances as set forth in the PUD Guide. This subsection 1.10 shall not be construed as a waiver by Developer or building permit applicant of any right to appeal, subject to the appeal rights otherwise available under the Municipal Code, the Town's building codes or otherwise applicable law, the Town's refusal to approve any such application.

1.11. Scope of this Agreement.

1.11.1. This Agreement is intended to set forth the Parties' understandings and agreements as to the annexation of the Property pursuant to the Municipal Annexation Act of 1965, as amended; as to the procedures, limitations and standards applicable to the construction of future improvements that may be installed to serve the Property; as to the responsibilities of the Parties for various costs, fees and charges; and to such other matters the Parties believe can be adequately addressed at this time.

1.11.2. Except as otherwise provided in this Agreement, this Agreement is not intended to address those matters which are more appropriately considered at the time Developer submits to the Town for its review and approval Subdivision Final Plat applications for the Property. Developer has submitted an application to the Town for Planned Unit Development (PUD) zoning, as more specifically described in the PUD Zoning Plan and PUD Development Plan documents. Agreement by Developer to annex the Property is expressly conditional upon the Town granting such zoning. The Town has tentatively approved such zoning conditioned upon the Property being annexed, and shall not unreasonably withhold or condition its final approval of any Development Plan document. Except as otherwise set forth in this Agreement, including but not limited to the vested property rights granted in Section 4 of the Agreement, the Town reserves all rights to review, approve or deny any future zoning application or future Subdivision Final Plat application on any portion of the Property, in accordance with State law and the ordinances and policies of the Town then in effect.

1.11.3. It is not the intention of the Parties in any way to diminish or limit the Town's legislative, judicial, quasi-judicial or other non-delegable discretionary powers, except with respect to the vested property rights granted in Section 4. Except as otherwise provided in this Agreement, it is not the intention of the Parties to impose on the Town any duty, beyond its ordinances and regulations as they may from time to time exist, nor to impose any special obligation on the Town to approve or accept any items submitted by Developer or its successors and assigns including, but not limited to, plans, drawings, reports, security documents, improvements, and conveyances. It is furthermore the expressed intention of the Parties that nothing in this Agreement shall be construed to void the rights and obligations of the Parties as set forth herein, to the extent such rights and obligations are consistent with law. The Parties expressly agree they will fully perform this Agreement.

1.11.4. The terms, conditions and criteria set forth in the Development Plan shall prevail and govern the development of Haymeadow, unless superseded by applicable provisions of the Municipal Code as expressly permitted by this Agreement. Where the Development Plan does not expressly address a specific subject, the applicable provisions of the Municipal Code shall control the development of Haymeadow, to the extent such Municipal Code provisions are not inconsistent with any express provision of the Development Plan or this Agreement. Pursuant to this Agreement and Section 24-68-105 C.R.S. in effect as of the Effective Date of this Agreement, application of such Municipal Code provisions shall not directly or indirectly have the effect of altering, impairing,

preventing, diminishing, imposing a moratorium on development, delaying, or otherwise materially and adversely affecting to a substantial degree Developer's vested property rights expressly set forth in this Agreement, except as otherwise permitted under Section 24-68-105 C.R.S. Notwithstanding the foregoing, Developer and the Town acknowledge and agree that the Town's APF Regulations shall apply to each application for Subdivision Final Plat approval during the Term, as set forth in Section 6. Provisions of the Design Guidelines which are more restrictive than either the Development Plan or the Municipal Code shall prevail in any instance where there is a conflict.

SECTION 2
CONDITION SUBSEQUENT

This Agreement is conditional upon the Metropolitan District executing a document substantially similar to Exhibit M, attached hereto and incorporated herein by this reference, whereby the Metropolitan District agrees to be bound by all applicable terms and conditions of this Agreement. If the Metropolitan District fails to execute such Joinder of Metropolitan District within sixty (60) days following the recording of the Eagle County District Court's organizational Decree for the Metropolitan District (which is expected to follow the November 2014 coordinated election), the Town reserves the right to terminate this Agreement for cause upon thirty (30) days written notice to Developer. In such event, the Town agrees to grant an application for disconnection submitted by Developer, pursuant to Section 31-12-501, C.R.S., with the exception of the land or easement upon which the Haymaker Bicycle and Pedestrian Trail described in subsection 14.4 ("Haymaker Trail") is located.

SECTION 3
ANNEXATION

3.1. Annexation. Annexation of the Property shall be in accordance with this Agreement and the Colorado Municipal Annexation Act of 1965, as amended (Sections 31-12-101, *et seq.*, C.R.S.).

3.2. Conditions Precedent. Annexation of the Property to the Town shall not be effective until the following conditions have been satisfied: (a) Developer and the Town have mutually executed and delivered this Agreement; (b) Final Approval has occurred.

3.3. Failure of Conditions. Until all of the conditions set forth in subsection 3.2 above have been satisfied, this document shall constitute an offer by Developer and the Town to enter into this Agreement (notwithstanding the Parties' mutual execution and delivery of this document) and the annexation of the Property to the Town shall not be effective. Consequently, except as otherwise set forth in subsection 3.2 above, at any time before such conditions are satisfied, Developer may withdraw the Annexation Petitions and Developer or the Town may withdraw its offer to enter into this Agreement for cause. If Developer withdraws the Annexation Petitions, either Party withdraws its offer to enter into this Agreement, or if Final Approval does not occur, then this Agreement shall be deemed void and of no force or effect, the Property shall be deemed not annexed to the Town, and the vested property rights described in this Agreement shall be deemed not established.

3.4. Metropolitan District Service Plan. If the Town has not adopted a resolution approving the service plan for the Metropolitan District ("Metropolitan District Service Plan"), in accordance with applicable law, on or before September 30, 2014, then Developer shall have the right to terminate this Agreement by notice to the Town within thirty (30) days thereafter. In such event, Developer shall have the right to file an application with the Town for disconnection of the Property from the Town pursuant to Section 31-12-501, C.R.S. The Town hereby determines that the best interests of the Town will not be prejudiced by the disconnection of the Property in this instance, and therefore agrees to enact an ordinance effecting such disconnection.

SECTION 4
VESTED PROPERTY RIGHTS

4.1. Permitted Uses/Design Standards. Upon zoning of the entire Property to PUD, and adoption of an ordinance approving the PUD Guide, the permitted uses of the Property, the density and intensity of use, all as more specifically described in the PUD Guide and the Development Plan, provisions for reservation or dedication of land for public purposes, and the general location of roads and trails, shall be those set forth in the Development Plan and this Agreement, as amended from time to time in accordance with subsection 1.8 above.

4.2. Vesting of Property Rights. Developer and the Town agree that (a) this Agreement, together with the documents constituting the Development Plan constitute an approved "site-specific development plan" as defined in the Vested Property Rights Statute and the Vested Property Rights Regulations, and (b) the owners of the Property shall have vested property rights to undertake and complete development and use of the Property as expressly provided in this Section 4. Pursuant to Section 4.17.100 of the Municipal Code:

APPROVAL OF THIS PLAN CREATES A VESTED PROPERTY RIGHT PURSUANT TO SECTION 24-68-103, C.R.S., AS AMENDED.

4.3. Property Rights Vested. The rights identified below shall constitute the vested property rights under this Agreement and under the approval of the Development Plan:

4.3.1. The right to develop, plan and engage in certain described land uses within the Property and the Development in the manner and to the extent expressly set forth in and pursuant to this Agreement and the documents constituting the Development Plan.

4.3.2. The right to develop, plan and engage in land uses within the Development in accordance with the densities, intensity of use, and general layout expressly set forth in the documents constituting the Development Plan.

4.3.3. The right to develop the Development at the rate and at the time as market conditions dictate, subject to the terms and conditions of this Agreement, the documents

constituting the Development Plan, and any subdivision improvements agreements to be entered into by the parties.

4.3.4. The maximum height, bulk and size of proposed lots and buildings and other regulations as set forth in the PUD Guide.

4.3.5. The right to receive all Town approvals necessary for development of Haymeadow in accordance with this subsection 4.3 during the Term, provided that Subdivision Final Plats and other submittals of applications for approval comply with the terms of this Agreement and all then current Uniform, Non-Discriminatory Regulations, and subject to payment of all applicable review fees.

4.3.6. The Town shall not initiate any zoning, land use or other legal or administrative action that would directly or indirectly have the effect of altering, impairing, preventing, diminishing, imposing a moratorium on development, delaying or otherwise materially and adversely impairing to a substantial degree any of Developer's vested property rights expressly set forth in subsections 4.3.1 through 4.3.5 above and subsection 4.3.7 below, except as otherwise permitted under Section 24 -68 -105, C.R.S., or as expressly set forth in this Agreement.

4.3.7. In accordance with Section 4.17.060(B) of the Municipal Code and Section 24-68-104(2), C.R.S. and this Agreement, Developer shall be entitled to all rights, privileges and remedies arising under the Vested Property Rights Regulations and the Vested Property Rights Statute, as modified or limited by this Agreement, for a period of twenty (20) years from the date of Final Approval and as may be extended as provided in this Agreement, which the Town finds is warranted in light of all relevant circumstances including, but not limited to, the size and phasing of the Development, economic cycles, and market conditions.

4.4. Limitation of Vested Property Rights. In consideration of the Town's annexation of the Property, in consideration of the Town permitting vested property rights to accrue prior to the approval of Subdivision Final Plats for the Development, and in consideration of the Town's agreement to extend the duration of the period of vested property rights from three (3) years to twenty (20) years, Developer agrees, as a matter of contract, pursuant to Section 4.17.070 of the Eagle Municipal Code, to waive all rights and privileges, if any, arising under the Vested Property Rights Regulations and the Vested Property Rights Statute except as expressly set forth in subsections 4.3.1 through 4.3.4 of subsection 4.3. Developer states that such waiver is knowing, voluntary and made with the advice of legal counsel.

4.5. No Obligation to Develop. Developer shall have no obligation under this Agreement to develop all or any portion of the Development and shall have no liability under this Agreement to the Town or any other party for its failure to develop all or any part of the Development, unless otherwise expressly set forth in this Agreement including, without limitation, any obligations that arise out of Developer's obtaining approval of future Subdivision Final Plats within the Development. Nothing in this subsection 4.5 shall be construed as a waiver or release by the Town of its right to require Developer, in conjunction with obtaining approval of

Subdivision Final Plats within the Development, to enter into subdivision improvements agreement(s) setting forth public improvements and certain private Development improvements required to be constructed by Developer and deadlines for the construction of such improvements. Nothing in this subsection 4.5 shall be construed as a waiver or release by the Town to enforce against Developer the terms and conditions of such subdivision improvements agreement(s).

4.6. Payments and Obligations Non-Refundable. Notwithstanding anything to the contrary in this Agreement, Developer understands and agrees that as a matter of contract and a condition of annexation of the Property by the Town, the following costs and obligations of Developer are final and non-refundable once paid or performed, notwithstanding Developer's development or non-development of all or any portion of the Development:

4.6.1. Pre-payment of water plant investment fees as set forth in subsection 8.5 of this Agreement;

4.6.2. Payment of $700,000 for contribution to U.S. Highway 6 Study pursuant to subsection 10.2 of this Agreement;

4.6.3. Payment of Development Impact Fees pursuant to Section 7 of this Agreement;

4.6.4. Conveyance of water rights pursuant to subsection 8.1 of this Agreement;

4.6.5. Dedication or conveyance of schools/recreation parcel pursuant to Section 15 of this Agreement;

4.6.6. Dedication or conveyance of fire station parcel to the Greater Eagle Fire Protection District pursuant to subsection 14.3 of this Agreement;

4.6.7. Dedication or conveyance of an easement or fee simple title of Land for the Haymaker Bicycle and Pedestrian Trail;

4.6.8. All other land dedications to the Town required pursuant to this Agreement, including but not limited to, dedications of rights-of-way and easements; and

4.6.9. All payments of recapture fees, pursuant to Section 17 of this Agreement.

SECTION 5
DEVELOPMENT

5.1. General Description. The Property is comprised of approximately 660 acres of land adjacent to the Town of Eagle. The Development Plan for the Property provides for a maximum of 837 dwelling units (not including AUDs) consisting of single family units, duplex units, and multi-family units, a public school/recreation facility, a fire station, active and passive parks and recreation areas, community facilities, trails and open space on the six hundred sixty (660) acres of land.

The Planned Unit Development (PUD) is divided into two (2) residential districts. Residential District 1 consists of four (4) neighborhoods with single family, duplex and multi-family residential units in Neighborhoods A1, A2, B and C. Residential District 2 consists of one (1) neighborhood for single family dwelling units not to exceed seven thousand (7,000) square feet maximum size in Neighborhood D, as further described in Exhibit C, attached hereto and incorporated herein by this reference. Recreation open space areas will consist of Tract E, a Town park and school site, and Tract F, Trailhead Park. Three (3) open space tracts will also be created for equestrian, pedestrian and bicycle trails, lakes, ponds, reservoirs and irrigation ditches, shade shelters and picnic areas, agriculture uses and associated facilities, and other uses. Tract G will provide a site for a future fire station and related improvements. The above referenced Tracts are described on the Preliminary Plan attached hereto as Exhibit F and incorporated herein by this reference.

5.2. Phasing. The following provisions indicate the general intent of Developer regarding phasing of the Development.

5.2.1. It is anticipated that the Development will be implemented in five (5) general phases, starting closest to the existing town center and moving up the Brush Creek valley. The first phase will include the western portion of Neighborhood A and the extensions of Sylvan Lake Road and Ouzel Lane.

5.2.2. Developer anticipates the progression of phasing will proceed to the eastern portion of Neighborhood A as the first phase of single family lots are absorbed by the market. Neighborhood A is heavily weighted with 231 multi-family dwellings. The build-out of these multi-family dwellings may take years to complete while phasing progresses into the other neighborhoods, and there is no requirement that all of the multi-family dwellings be constructed prior to progressing to other neighborhoods.

5.2.3. Thereafter, the phasing, as anticipated at this time, will advance from Neighborhood A to Neighborhood B and/or Neighborhood C and then sequentially on to Neighborhood D over the course of an anticipated seventeen to twenty year time frame. Provided however, Developer shall not receive Subdivision Final Plat approval for Neighborhood D, or any part thereof, until all public improvements and other required Development improvements in Neighborhoods A, B and C have been completed and the Warranty Period for such improvements has commenced. It is the intent of Developer to initiate phased improvements as the sales market allows, however, it is not the intent to develop and dedicate road improvements well ahead of vertical construction. It is not the intent of Developer to have significant road and related infrastructure system improvements in place with no associated residential development.

5.3. Compliance with Current Regulations. Prior to the Town approving Final Subdivision Plats and building plans for the Property, but subject to the agreements of the Town and Developer as contained in this Agreement, Developer shall meet all then current Uniform, Non-Discriminatory Regulations of the Town (including but not limited to, building, fire, plumbing, electrical and mechanical codes, public improvement design standards, the Municipal Code and other rules and

regulations); submit all required plans, specifications and other information; and pay all applicable review fees. Developer states that it has reviewed all applicable zoning, subdivision, building and other development regulations and ordinances of the Town currently in effect. To the extent expressly set forth in this Agreement, Developer agrees as a matter of contract and as a condition of the Town's annexation of the Property to abide by the requirements in such regulations as they exist on the Effective Date and as they may be amended from time to time, to the extent such requirements are not inconsistent with the vested property rights expressly established pursuant to Section 4 of this Agreement or other parts of this Agreement. Provided, however, Developer does not waive its right to oppose the legislative enactment of any such regulation, including any amendment to such regulations.

5.4. Complete Construction. Developer or the Metropolitan District, as applicable, shall Complete Construction of all required on-site and off-site public improvements or restore all property disturbed by Developer and/or Metropolitan District to its original condition, or such lesser condition acceptable to the Town or any combination thereof, in the Town's sole discretion within twenty (20) years from the date of Final Approval.

SECTION 6
ADEQUATE PUBLIC FACILITIES

6.1. Determination of Adequacy. The Town hereby finds and determines that adequate Public Facilities will be available concurrent with the impacts of the proposed Development at the applicable Existing LOS Standards, conditioned only upon:

6.1.1. Developer or Metropolitan District constructing the off-site street improvements described in Section 10 of this Agreement;

6.1.2. Developer paying the water plant investment fees as set forth in subsection 8.5 of this Agreement;

6.1.3 Developer constructing the extension of Brush Creek Road ("Brush Creek Road Extension") as set forth in subsection 10.1 of this Agreement;

6.1.4. Developer's payment to the Town of $700,000 for planning improvements to U.S. Highway 6 as described in subsection 10.2 of this Agreement;

6.1.5 Construction of the Sylvan Lake Road/Meadowlark/Brush Creek Road realignment and roundabout as set forth in subsection 10.3 of this Agreement;

6.1.6. Dedication or conveyance of the fire station parcel, Tract G, to the Greater Eagle Fire Protection District as set forth in subsection 14.3 of this Agreement;

6.1.7. Dedication or conveyance to the Town of the school/recreation parcel to the Town as set forth in Section 15 of this Agreement; and

6.1.8. The Town's completion of its Lower Basin Water Treatment Plant concurrent with the impacts generated by the Development, and having available a treated water supply capacity to serve the Development; and

6.1.9. Developer paying the Street Improvement Fee as set forth in subsection 7.1 of this Agreement.

(6.1.1 through 6.1.9 together referred to as "Conditional Positive Determination of Adequacy")

The Town's conditional finding of Adequate Public Facilities described in this subsection 6.1 is referred to herein as the "Conditional Positive Determination of Adequacy".

The parties understand that in order to provide Adequate Public Facilities for this Development and for other developments, the Town will have the responsibility to construct certain off-site street improvements, which are required for adequacy including traffic signals and auxiliary turn lanes as noted in the Haymeadow Traffic Study.

In accordance with Section 4.14.040 of the Municipal Code, the Town acknowledges that it has reviewed a Public Facilities Impact Statement accompanying Developer's application for approval of the PUD Development Plan (the "Impact Statement"), and that the Conditional Positive Determination of Adequacy was based upon such review. The conditions set forth above are in accordance with Section 4.14.050(C) of the Municipal Code. Within thirty (30) days following the date of Final Approval as described in subsection 1.4 above, the Town Board shall reaffirm the Conditional Positive Determination of Adequacy unless the Town Board finds that between the Effective Date as described in subsection 1.3 above and the date of Final Approval, changes have occurred that materially increase the impact from the Development on the Public Facilities.

With respect to subsection 6.1.8 above, the Town agrees and acknowledges that as soon as pre-paid water plant investment fees are paid by Developer: (i) the Town is required to provide a treated water supply adequate to serve the Development, (ii) the Town is legally obligated to construct the Lower Basin Water Treatment Plant, and (iii) the Town will obtain financing for construction of the Lower Basin Water Treatment Plant and will proceed with the bidding of the work and construction of the Lower Basin Water Treatment Plant on a timely basis with the intent of final completion of such treatment plant within three (3) years following the Town's approval of the first Subdivision Final Plat of the Development and prepayment by Developer or the Metropolitan District of the estimated water plant investment fees as required in subsection 8.5 of this Agreement.

6.2. Expiration of Determination of Adequacy. Unless otherwise provided herein, the Conditional Positive Determination of Adequacy as contained herein shall expire on the date that is twenty (20) years after the date of Final Approval (the "DOA Period"). Notwithstanding the foregoing, (a) in the event that Developer fails to Start Construction within five (5) years after the date of Final Approval, as set forth in subsection 1.4, the Conditional Positive Determination of Adequacy shall expire on the fifth (5th) anniversary of the date of Final Approval, or (b) in the

event that a development approval sought by Developer for a portion of the Development deviates from the PUD Development Plan and this Agreement in a manner that materially increases the impact on Public Facilities (the "Increased Development Impact"), the Town may review the Conditional Positive Determination of Adequacy, in accordance with the Municipal Code, relating to such Increased Development Impact.

6.3. Future Determinations of Adequacy.

6.3.1. A Haymeadow PUD Planned Unit Development Comprehensive Development Impact Report and Public Facilities Impact Statement is being approved by the Town Board concurrently with the approval of the PUD Development Plan. Therefore, these approved statements and reports satisfy the requirements of Sections 4.07.030 and 4.14.040 of the Municipal Code, and applicants for future subdivision approvals or development permits within the Haymeadow PUD Planned Unit Development are not required to include individual Development Impact Reports (as defined in the Municipal Code) or individual Public Facilities Impact Statements (as defined in the Municipal Code), during the DOA Period, if the subdivision or development permit applications do not deviate from the approved PUD Development Plan, the PUD Guide, and this Agreement in a manner which materially increases the impacts on the Public Facilities. During the DOA Period, as part of the Town's procedures for review and final approval of any application for approval of a Subdivision Preliminary Plan, Subdivision Final Plat, approval of a Development Permit, or approval of a special use permit, the Town Board, the Town's Planning Commission established by Chapter 2.24 of the Municipal Code, or administrative staff member vested with authority to approve such application shall make a determination that the conditions described in subsection 6.1 above have been met, have not been met, or will be met concurrently with the impacts generated by the proposed Development. No other Determination of Adequacy shall be made during the DOA Period so long as the subject application does not deviate from the approved PUD Development Plan, PUD Guide and this Agreement in a manner that materially increases the impacts on the Public Facilities. The Town shall find and determine that Adequate Public Facilities exist so long as the conditions have been met or will be met concurrently with the impacts generated by the proposed development and no deviation from the PUD Development Plan, PUD Guide, or this Agreement that materially increases the impacts has occurred. If a development application does deviate from the approved PUD Development Plan, PUD Guide or this Agreement in a manner that materially increases the impacts on the Public Facilities, the applicant shall submit an updated Public Facilities Impact Statement pursuant to subsection 4.14.040(A) of the Municipal Code which shall be reviewed by the Town in accordance with the procedures set forth in Section 4.14.060 of the Municipal Code. In making a Determination of Adequacy of Public Facilities, under such circumstances, the Town shall be entitled to use the LOS in effect as of the date the Determination of Adequacy is made.

6.3.2. In accordance with subsection 4.14.040(A) of the Municipal Code, after expiration of the DOA Period, all future applications for approval of a Subdivision Preliminary Plan, development permit or special use permit shall be accompanied by an updated Public Facilities impact statement, unless otherwise determined by the Town Planner. In

accordance with Section 4.14.060 of the Municipal Code, after expiration of the DOA Period, and as part of the Town's procedures for review and final approval of any application for approval of a Subdivision Preliminary Plan, Subdivision Final Plat, approval of a development permit, or approval of a special use permit, the Town Board, the Town Planning Commission, or administrative staff member vested with authority to approve such application shall make a positive Determination of Adequacy, or make a negative Determination of Adequacy, or make a positive Determination of Adequacy with appropriate conditions. After the expiration of the DOA Period, in making a Determination of Adequacy of Public Facilities, the Town shall be entitled to use the LOS in effect as of the date the Determination of Adequacy is made.

SECTION 7
DEVELOPMENT IMPACT FEES

7.1. Development Impact Fees. Developer expressly agrees, as a matter of contract and as a condition of the Town annexing the Property, to pay the following development impact fees. Such fees for any particular portion of development shall be paid at the time of approval of a Subdivision Final Plat for the Property, or any portion thereof, unless otherwise described herein.

7.1.1. Street Improvement Fees. Developer shall pay Street Improvement Fees (as defined in Section 4.13.185 of the Municipal Code), including any adjustment for changes in construction costs as set forth in Section 4.13.185(K) of the Municipal Code to the Town as required at the time of each Subdivision Final Plat approval within the Development.

7.1.2. Fire Protection Impact Fees. Developer shall pay Fire Protection Impact Fees (as defined in Section 4.13.186 of the Municipal Code) for proposed development within Neighborhoods A-1, A-2 and B on the date that is the latter of (a) the date of approval of the first Subdivision Final Plat contained within Neighborhood A-1 or (b) the date of the issuance of a building permit for construction of a fire station at the Brush Creek site. Payment of Fire Protection Impact Fees for Neighborhoods C and D shall be credited to Developer as a consideration for advancing timing of payment of impact fees as noted above, donation of 1.6 acres of land for the site of a new fire station, and the delivery of all necessary utility services to the site and therefore no Fire Protection Impact Fees shall be due for any part of Neighborhoods C and D. Prepayment of Fire Protection Impact Fees shall constitute payment in full for all lots/units in Neighborhoods A-1, A-2, and B, regardless of any future increase in the amount of Fire Protection Impact Fees by the Town.

7.1.3. Emergency Medical Impact Fees. The Developer shall pay Emergency Medical Services Impact Fees (as defined in Section 4.13.187 of the Municipal Code) including an adjustment for inflation as set forth in Section 4.13.187(K) of the Municipal Code to the Town as required at the time of each Subdivision Final Plat approval within the Development.

7.2. Waiver of Right to Challenge Fees. The Developer specifically acknowledges that the impact fees described in this Section 7 are reasonable and necessary to mitigate the off-site impacts generated from development or subdivision of the Property. Such acknowledgment by Developer shall be binding on any subsequent owner of the Property. The Developer hereby waives and releases any right it may have to challenge or contest such fees in any court of competent jurisdiction on the basis that such impact fees are not reasonably related in the impacts of development or subdivision of the Property. Provided, however, that such waiver and release by Developer shall not be construed as a waiver or release by Developer, or by any subsequent owner of the Property, of any cause of action or remedy, whether at law or in equity, with respect to any other or additional fee or methodology for calculation of such fee. Developer states that such release and waiver is knowing, voluntary and made with the advice of legal counsel.

SECTION 8
WATER AND WASTEWATER SERVICES

8.1. Water Rights and Water Systems:

8.1.1. Upon approval of the Metropolitan District Service Plan by the Town Board, Developer shall convey to the Town the water rights listed on Exhibit B, attached hereto and incorporated herein by this reference, by Special Warranty Deed (the "Water Rights"). In the event of a termination of this Agreement pursuant to Section 1.7 above, the Town shall re-convey the Water Rights to Developer by special warranty deed.

8.1.2. In the event the PUD is developed by separate plats, the Town shall negotiate in good faith with Developer, the property owners association and/or the Metropolitan District to lease back from the Town a proportionate interest in the Water Rights to continue the raw water irrigation of the undeveloped land within the PUD until such time as development occurs. Such lease back for raw water irrigation may be adjusted from time to time by written agreement between the Town, the Metropolitan District, and Developer or its successor(s), and shall be leased for a nominal cost. Terms of this lease back and detailed operations of the Raw Water Irrigation System, as described below, including how historic flood irrigation shall be phased out by plat will be detailed in subsequent agreements to be drafted between the Town and Developer, the property owners association and/or the Metropolitan District, and agreed upon prior to approval of first Subdivision Final Plat. Such lease back will be in the form of an agreement between the Town and Developer/property owners association and/or the Metropolitan District and shall be executed before or at the time of approval of the first Subdivision Final Plat.

8.1.3. Upon the conveyance of the Water Rights to the Town, the Town shall file an application with the District Court in and for Water Division No. 5 for approval of changes of the Water Rights, including but not limited to a change to alternate points of diversion for the Raw Water Irrigation System of the PUD described below, a change to municipal use/augmentation for a minimum of 160 acre-feet, and a change to the Warm Springs Ditch for irrigation of the recreation area through the Town's existing raw water

system; and an augmentation plan to enable the Town to use the Water Rights within the Town's municipal water supply system. The augmentation plan will include contract storage water to be acquired by the Town in an amount not to exceed 15 acre feet annually from sources mutually agreed upon by Developer's and Town's water consultants. Developer shall be responsible for all costs and fees associated with obtaining such contract water and Developer/property owners association and/or the Metropolitan District shall pay all annual costs associated with such contract water, except that the Developer, property owners association and the Metropolitan District will not be responsible for, and the Town shall pay, any such costs that are more than the then prevailing cost and charges for Wolford Mountain Reservoir contract storage water, unless such greater expense is required by the water court application engineering. Developer shall be responsible for all costs and fees, including but not limited to engineering and attorney fees and costs, incurred by the Town associated with prosecution to completion of any water court application filed hereunder, which amount shall not exceed $75,000.00. An initial retainer of $20,000 toward this amount shall be paid by Developer to the Town upon the conveyance of the Water Rights to the Town, and thereafter the Town shall bill Developer these fees and costs on a monthly basis to be paid by Developer upon the terms thereof. In the event Developer fails to pay any such invoice in a timely manner, the Town shall be entitled to all fees and costs of pursuing collection thereof, and shall be entitled to a lien therefor against any property within the Haymeadow PUD still owned by Developer. Developer covenants and agrees, that neither it, nor its successors or assigns, will oppose any water court proceeding that involves the Water Rights, but may file a "friendly" statement of opposition to insure the consistency of such applications with this Agreement and in light of Developer's interest in continued irrigation use of such rights pending completion the Development.

8.2. Provision of Treated and Irrigation Water Service

8.2.1. It is agreed by Developer and the Town that there will be no more than a total of 837 residential units on the Property, not including ADUs. Consistent with the PUD Final Approval, the number of units within each PUD category may vary so long as the Water Rights dedication made hereunder continues to be adequate for the uses contemplated thereunder. The total amount of water used by the Development may vary but cannot be increased by more than the amount of water conveyed to the Town by Developer. Municipal treated water service will be provided by the Town for all in house domestic, institutional and public uses contingent upon construction of the water distribution system by Developer or the Metropolitan District described in subsection 8.3 below. In addition, the municipal service will provide water for the landscape irrigation on various single family/duplex lots and at nominal cost to a limited number of public parks and recreation lands, all as will be set forth in the applicable Subdivision Final Plats approved by the Town from time to time, but not to exceed a total of fifty-five (55) acres of land, total, within the PUD.

8.2.2. A raw water irrigation system, built by Developer or the Metropolitan District and owned, operated, maintained and repaired by Developer/property owners association or the Metropolitan District as set forth below, shall service certain landscaping irrigation,

including but not limited to, parks and recreation areas, yard area within multi-family projects, fire station landscaping, open space corridor irrigation, landscaped public rights-of-way, and pasture irrigation requirements ("Raw Water Irrigation System"), for a total irrigated area not to exceed approximately three hundred twenty (320) acres to be specified in writing by the Town and Developer in the lease back agreement described herein. Developer or the Metropolitan District shall submit to the Town for approval a Raw Water Irrigation Operations Plan. The areas irrigated by the Raw Water Irrigation System may be reduced or decreased during low flow stream conditions at the Town's discretion in accordance with the obligations of Developer under the Brush Creek Watershed Management Plan ("BCWMP"). If necessary, the BCWMP shall be amended by Town to include low flow condition protocols for operation of the Raw Water Irrigation System and shall be binding on the owner and operator of the Raw Water Irrigation System. As set forth above in subsection 8.1.1, the irrigation water necessary to serve this Raw Water Irrigation System shall be leased by the Town back to Developer, the property owners association and/or the Metropolitan District.

8.2.3. Upon Final Approval, completion of the required dedication of Water Rights, compliance with applicable regulations and legal requirements, execution of this Agreement, payment of pre-paid plant investment fees, execution of subdivision improvement agreements and the construction of the water distribution and transmission mains and lines and wastewater collection facilities for any phase or phases of the Development by Developer or the Metropolitan District, as set forth in subsection 8.3, below, conveyance of the same to the Town together with associated facilities and easements, and payment of plant investment fees pursuant to the Municipal Code and subsection 8.5 below, and connection charges, the Town hereby agrees to provide treated water service within the Haymeadow PUD and the treated water to be delivered by the Town pursuant to the terms of this Agreement may be used for all purposes as decreed.

8.2.4. All building permits issued for multi-family projects to be irrigated through the raw water system, except as otherwise provided in this Agreement, shall include a provision which limits the installation of faucets, hoses, or water connections any place on the outside of any unit, to a maximum of two (2) hose connections per dwelling unit which shall not be used for lawn irrigation purposes.

8.3. Construction of Municipal Water Distribution System. Developer or the Metropolitan District, at its sole expense, shall design, purchase, and install all elements of a municipal treated water distribution system (including a water storage tank) to fully service the Development as more fully set forth in this Agreement and the Development Plan, including but not limited to water mains, water storage tanks, fire hydrants, service line laterals, pipelines, and all appurtenant facilities necessary to provide treated municipal water service to the Property. This municipal water distribution system shall be constructed in accordance with all Town specifications and Uniform Non-Discriminatory Regulations and pursuant to plans that are approved by the Town prior to the commencement of construction thereof and any subsequently executed subdivision improvements agreements and shall comply with all other requirements for public improvements as set forth in this Agreement. The Town agrees to assist Developer in obtaining easements for water line locations across other property if necessary subject to

Developer or the Metropolitan District paying and all costs associated with the acquisition thereof. The design of these improvements shall be reviewed and approved by the Town with the applicable Subdivision Final Plat or other development permit applications. The Parties understand that it is necessary to construct the water storage tank and related distribution system improvements prior to the issuance of the first building permit for a structure in the Development.

8.4. Construction of Raw Water Irrigation Distribution System. Developer, or the Metropolitan District, shall install, at its sole expense, a separate raw water irrigation distribution system or systems, as approved by the Town, using water diverted from Brush Creek for application on the Property in accordance with this Agreement and the phases of development approved herein, and shall include installation of a raw water system for irrigation of parks, open space, recreation sites, landscaped public rights-of-way, wildlife corridor, multi-family sites, fire station landscaping and the school/recreation site as set forth above. The areas on the PUD Development Plan designated "haymeadow" shall be irrigated using existing irrigation ditches and/or the Raw Water Irrigation System. The Raw Water Irrigation System will be constructed in phases matched to phases of the Development. Upon Developer's completion of the portions of the Raw Water and Irrigation System serving a particular phase, ownership of such portion shall be transferred to the property owners association and/or the Metropolitan District as operator the entire Haymeadow system, and any service plan amendment therefor shall be approved by the Town. The parties agree that those water rights necessary for the Raw Water Irrigation System shall be leased by the Town to Developer, the property owners association or the Metropolitan District, as set forth above. Developer, the property owners association or the Metropolitan District, at its sole expense, shall be responsible for the ongoing maintenance and repair of all aspects of the Raw Water Irrigation Distribution System, including but not limited to: irrigation ditches, laterals, reservoirs, pumps, distribution lines, other appurtenant facilities and headgates. The lease back agreement for portions of the Water Rights for raw water irrigation will address the joint operation of any ditch headgates or other Brush Creek diversion structure by the Town, Developer, the Metropolitan District, and the homeowners association; provided however, the Town will have overall control of the headgates with respect to the amount of water used in each ditch.

Until the Raw Water Distribution System is constructed, the Irrigation Water leased back by the Town to the Developer shall continue to be conveyed in its historical manner through the existing irrigation ditches located on the Property, subject to the terms of the lease back with the Town and the terms of the BCWMP.

8.5. Water Plant Investment Fee and Prepayment of Deposit.
As a matter of contract and as a condition of the Town's Annexation of the Property, Developer shall prepay water plant investment fees in accordance with the requirements of Section 12.16.040 of the Municipal Code.

The current total estimated plant investment fees based on the approval of 837 residential units, an estimated 837 Equivalent residential Units ("EQRs"), and a plant investment fee of $7,000 per EQR totals $5,859,000. Because 60% of $5,859,000 is greater than $3,000,000, the maximum prepaid deposit shall be $3,000,000 as provided in Section 12.13.040 of the Municipal Code.

The pre-payment deposit is due at the time of Final Approval. However, in accordance with Section 12.16.040 of the Municipal Code, the Parties agree that the pre-payment deposit shall be deferred until the date of approval of the first Subdivision Final Plat unless sooner demanded by the Town, in its sole discretion. The obligation to pay such deposit upon demand shall be secured by an irrevocable letter of credit or escrow deposit in the amount of $3,000,000 in a form approved by the Town Attorney. Developer shall deliver to the Town such performance guarantee on the date of Final Approval.

The deposit provided shall be non-refundable and shall be applied, as a credit, to the plant investment fees for individual water consuming units based on an EQR prorata basis until the $3,000,000 has been fully credited, as follows:

$$\frac{\$7{,}000}{EQR} * 60\% = \frac{\$4{,}200}{EQR}$$

Therefore, a $4,200 per EQR credit will be applied to the first 714.2857 EQRs on a prorata basis, which accounts for the full $3,000,000 deposit. All subsequent EQRs shall not receive credit, and shall pay 100% of the prevailing plant investment fees.

At the time of application for any building permit for construction of any structure which will use Town water service, the property owner or authorized representative shall make application to the Town Clerk and to the Public Works Director for water service to the property for which the building permit is issued. The plant investment fee shall be assessed at the then prevailing rate applicable. The credit applied shall be applied as described above. . The balance due for any plant investment fee shall be due and payable at the same time the building permit is issued in accordance with Section 12.16.040 of the Municipal Code.

8.6. Provision of Wastewater Treatment Service. Upon annexation, and Developer's or the Metropolitan District's compliance with subsection 8.7 below, the Town agrees to provide wastewater collection and treatment service to the Development upon Developer or other property owner making a written request for such service and the payment of any required plant investment fees and connection charges at the then prevailing rate as established by the Municipal Code. The Parties acknowledge that the Town has sufficient wastewater capacity to serve the Development. However, service will be made available on a first come/first served basis with other wastewater customers subject to available system treatment capacity and any prior commitments.

8.7. Construction of Wastewater Collection System. Developer or the Metropolitan District, at its sole expense, shall design, purchase, and install all elements of the wastewater collection system to fully service the Development pursuant to the provisions of this Agreement, the Development Plan and the then existing provisions of the Municipal Code, the Town's Uniform Non-Discriminatory Regulations, and subsequently executed subdivision improvements agreements. The Town agrees to assist Developer in obtaining easements for wastewater line locations across other properties if necessary, subject to Developer or the Metropolitan District paying any and all costs associated with the acquisition thereof. The Parties acknowledge that it is necessary to

construct substantial portions of the collection system improvements prior to the issuance of the first building permit for a structure in the Development. Taps will be made available by the Town on a first come/first served basis with other wastewater customers, subject to available system treatment capacity and any prior commitments. Developer will not receive any preference for or assurance of availability of wastewater service from the Town until the fees are paid as set out in this Section. Upon payment of the wastewater plant investment fees as provided in this subsection, Developer shall have a permanent reservation of wastewater plant capacity and the right to use the Town's wastewater system. Wastewater plant investment fees are paid at time of building permit by individual property owners. Pre-paid fees are not allowed by the Municipal Code unless otherwise authorized by agreement.

8.8. Plant Investment Fees and Related Charges-Computation and Payment. All plant investment fees for treated water service and wastewater collection and treatment service herein provided for shall be assessed utilizing the Town's then prevailing plant investment fee schedule and connection charge schedule (if any) established in the Municipal Code at the time of application for a building permit for the structure for which service is sought.

8.9. Waiver of Right to Challenge Fees. Developer and the Metropolitan District specifically acknowledge that the fees and water rights dedications described in this Section 8 are reasonable and necessary to mitigate the impacts generated from the development of the Property. Such acknowledgment by Developer and the Metropolitan District shall be binding on any subsequent owner of the Property. Developer and the Metropolitan District hereby waive and release any right they may have to challenge or contest such fees in any court of competent jurisdiction on the basis that such fees or required dedications are not reasonably related to the impacts of development of the Property. Developer and the Metropolitan District state that such release and waiver is known, voluntary and made with the advice of legal counsel.

SECTION 9
CONSTRUCTION AND INSTALLATION OF ON-SITE IMPROVEMENTS

9.1. General Improvements. Developer will, at its sole cost and expense, design and construct all on-site improvements required by the Development Plan, PUD Guide, the Municipal Code, this Agreement, and subsequent subdivision and Development Permit approvals. Such improvements may include, but are not limited to: streets, sidewalks, utilities, drainage systems, recreation trails, parks, open space improvements, fencing, irrigation systems, etc. Unless otherwise provided for in this Agreement, the Development Plan or PUD Guide, the on-site improvements will be constructed in a manner and on a schedule to be determined in subsequent subdivision and development permit review processes.

9.2. Trailhead Parking Areas. The Developer shall, with the first Subdivision Final Plat in each applicable Neighborhood, as identified in the PUD Development Plan, Exhibit B attached hereto, under the direction of the Town and the Bureau of Land Management with input from the Colorado Division of Parks and Wildlife, establish trailhead parking areas along the north side of the Property in addition to trailhead parking located at the south end of the Willow Corridor Open Space. Such trailhead parking areas shall be constructed as part of the public

improvements identified in each applicable subdivision improvement agreement. Input from both entities during the hearing process indicated such parking related to Neighbor D shall be constructed, but not to provide motor vehicle access to public lands.

9.3. Perimeter Fence. Developer will, at its sole cost, design, repair, modify or construct a perimeter fence along the northerly and easterly boundaries of the Property. The purpose of the perimeter fence is to prevent livestock entering the Property from adjoining lands. The perimeter fence will be designed and constructed using guidelines promulgated by the Colorado Division of Parks and Wildlife so as to be wildlife friendly. Additionally, the perimeter fence shall incorporate cattle guards or other similar devices at all approved recreation trail crossings. With the first Subdivision Final Plat application for Haymeadow, Developer shall submit to the Town for approval a plan detailing the location, materials, and design of the perimeter fence. The Perimeter Fence will be forever owned and maintained by Developer/property owners association or Metropolitan District.

9.4. Brush Creek Road Fence. Developer will, at its sole cost, remove the existing fencing along Brush Creek Road (the southerly boundary of the Property) and along the westerly boundary of the Property. The parties understand that this fence will be removed in stages as the Property is developed and the land is converted from agricultural use. Removal of this fence will commence with the development of the first subdivision of the Property.

9.5. Raw Water Irrigation System to the School/Recreation Parcel. Developer shall, at its sole cost and expense, design and construct a pressurized raw water irrigation system to the portions of the school/recreation parcel that cannot be served with the Town's existing Brush Creek Meadows non-potable irrigation system. This Raw Water Irrigation System shall be constructed with the development of the first subdivision within the Property.

9.6. Utility Service to the Fire Station Parcel. With development of the first subdivision within the Property, Developer shall construct, at its sole cost and expense, utility services to the property line of the fire station parcel. These utilities shall include: potable water, sanitary sewer, raw water irrigation, electric, telephone, cable TV, and natural gas. Developer shall ensure that all utility service lines are adequately sized so as to be capable of serving the proposed fire station.

9.7. Recreation Path Connection to Existing Pool and Ice Rink Facility. Developer shall, at its sole cost and expense, design and construct a ten foot (10') wide asphalt paved recreation path between Neighborhood A1 and the existing Pool and Ice Rink Facility as generally depicted in the engineering drawings submitted during the PUD Development Plan and Subdivision Preliminary Plan review process and attached hereto as Exhibit D. This improvement shall be included in the public improvements included in the first Subdivision Final Plat application submitted within the Development and shall be complete and available for use by the public prior to the issuance of the first temporary certificate of occupancy for a residence in Haymeadow.

9.8. Recreation Trail or "Spine Trail". With development of the first subdivision within the Property, Developer shall construct, at its sole cost and expense, a ten foot (10') wide asphalt paved recreation path generally paralleling Sylvan Lake Road and Ouzel Lane within the Development as depicted on Exhibit E. The Parties understand that as subsequent Neighborhoods are developed this Spine Trail will be extended eastward and will include at least one additional connection to Brush Creek Road.

9.9. Wetlands Restoration and Enhancement. With application for the first Subdivision Final Plat within Haymeadow, Developer shall submit to the Town for approval a wetlands restoration and enhancement plan for the Property. This plan will include a schedule of when various wetland areas will be treated as the development of the Property proceeds.

9.10. Sylvan Lake Road Extension to Brush Creek Road. Developer agrees that any subdivision or development permit application for Neighborhoods C and D shall include for Town review and approval an evaluation of extending Sylvan Lake Road to intersect with existing Brush Creek Road near or beyond the eastern boundary of the Property. Upon review of this evaluation, should the Town choose to require the extension of Sylvan Lake Road, Developer shall construct, at its sole cost and expense, the roadway including the dedication of any right-of-way necessary for the extension.

9.11. PUD Buffer Area in Neighbor C. In each applicable Subdivision Final Plat application contained within Neighborhood C, as shown in the PUD Development Plan, Exhibit C attached hereto, Developer shall include a landscape design for the PUD Buffer Area that appropriately screens Neighborhood C from existing single family homes to the south of such Neighborhood.

9.12. Trail Connections to Eagle Ranch. With each Subdivision Final Plat application for the Development, Developer shall propose trail connections to be constructed between trails within the Development and existing trails within the Eagle Ranch PUD. The Parties understand that the intent is to create numerous trail connections between the two developments, as practical and feasible.

9.13. ECO Transit Bus Stop Shelter. Developer or the Metropolitan District agrees to fund the addition of a bus pullout on Town right-of-way and construction of an adjacent non-heated bus shelter similar to others to be developed in Town at a location agreed upon by ECO Transit and the Town along Sylvan Lake Road or Meadowlark Lane when and if ECO Transit secures funding and announces servicing of a circulator route that would benefit from such a stop in the proximity of the Haymeadow Development. This shall only apply to service provided anywhere between the Pool and Ice Rink access road and Trailhead Park. Total project funding by Developer for such pullout and shelter, including any site work, shall not exceed $35,000 or a one-third cost share with ECO Transit and the Town as equal partners, whichever is less. This condition shall expire if ECO Transit has not secured funding and announced service for such a route within five (5) years from the issuance of the first building permit in Haymeadow Neighborhood A-1.

SECTION 10
CONSTRUCTION AND INSTALLATION OF OFF- SITE PUBLIC IMPROVEMENTS

10.1. Brush Creek Road Extension. Developer shall, at its sole cost and expense, design and construct the Brush Creek Road Extension on or before the date that application is made for the building permit for the 300th residential dwelling unit in Haymeadow, or within five (5) years from the date of approval of the first Subdivision Final Plat within Haymeadow, whichever occurs first. However, should there be building permits for fewer than 125 total residential dwelling units issued within Haymeadow within five (5) years from the date of the approval of the First Subdivision Final Plat, then the Brush Creek Road Extension construction completion shall be delayed until the application for the building permit for the 300th dwelling unit in Haymeadow is made. Unless construction of the Brush Creek Road Extension has commenced previously, the Brush Creek Road Extension will be included as a public improvement in the subdivision improvements agreement for the Subdivision Final Plat that contains the 300th residential dwelling unit within Haymeadow; provided, however, that no letter of credit shall be required to be posted for completion of the Brush Creek Road Extension until such time as the building permit for the 200th dwelling unit has been granted within Haymeadow. In any event, Developer shall complete the preparation of the engineering design and construction drawings for the Brush Creek Road Extension within two (2) years of the approval of the first Subdivision Final Plat within Haymeadow. Any necessary right-of-way shall be acquired by the Town and/or Metropolitan District, to the extent permitted by law, at the latest within two (2) years of the completion of the Town approved construction drawings. Acquisition costs shall be paid for by the Developer. All permits necessary for the construction of the Brush Creek Road Extension shall be acquired within two (2) years of the completion of the Town approved construction drawings. In the event that this Agreement should terminate for any reason, all Brush Creek Road Extension plans, rights-of-way acquired, easements acquired, and permits acquired shall become property of the Town.

The Brush Creek Road Extension shall include, at a minimum: one through lane in each direction (two lanes total); auxiliary lanes at intersections as determined to be necessary pending completion of the engineering design, construction drawings, and permitting; a ten foot (10') wide detached paved recreation path generally parallel to the roadway; all necessary storm drainage improvements including outfall and water quality mitigation measures; lighting; curb and gutter as determined to be necessary pending completion of the engineering design, construction drawings, and permitting; all necessary driveway and/or parking improvements; any necessary utility relocations; and any other improvements necessary for the safe operation, construction, and permitting of the proposed street.

10.2. Contribution to US Highway 6 Study. Developer shall pay a sum not to exceed $700,000 to the Town to be applied to the costs incurred to complete the planning for improvements to US Highway 6 (the "US Highway 6 Study"). The US Highway 6 Study is anticipated to cost approximately $1,000,000. The Town shall pay for the first $300,000 of such costs, as and when payment for the same comes due. After payment of the Town's contribution, Developer will pay to the Town the $700,000 within thirty (30) days after an invoice is presented to Developer for payment. The Parties agree that the $700,000 due to the Town shall be paid in no more than two separate payments made as the Highway 6 Study work proceeds. Developer shall only be liable for a total of $700,000, and any costs of the US Highway 6 Study in excess of $1,000,000 shall be paid by the Town without contribution from Developer.

10.3. Sylvan Lake Road/Meadowlark/Brush Creek Road Re-alignment and Roundabout Intersection. Developer or Metropolitan District shall, at its sole cost and expense, design and construct the Sylvan Lake Road/Meadowlark/Brush Creek Road re-alignment and roundabout intersection as generally depicted in the engineering drawings submitted with the PUD Development Plan application, dated December 2013. These improvements shall be included in the public improvements to be constructed in the first Subdivision Final Plat application within the Development and shall be complete and available for use by the public prior to the issuance of the first temporary certificate of occupancy for a residence in Haymeadow.

10.4. Recreation Path Connection to Existing Pool and Ice Rink Facility. Developer shall, at its sole cost and expense, design and construct a ten foot (10') wide asphalt paved recreation path between Neighborhood A1 and the existing Pool and Ice Rink Facility as generally depicted in the engineering drawings submitted during the PUD Development Plan and Subdivision Preliminary Plan review process and attached hereto as Exhibit D, and incorporated herein by this reference. This improvement shall be included in the public improvements to be constructed in the first Subdivision Final Plat application submitted within the Development and shall be complete and available for use by the public prior to the issuance of the first temporary certificate of occupancy for a residence in Haymeadow.

SECTION 11
STANDARDS FOR CONSTRUCTION OF PUBLIC IMPROVEMENTS

11.1. Construction of Improvements. In the subdivision and/or development of the Property, the Developer hereby agrees to dedicate, develop and pay for construction of all public improvements and other required Development improvements, including certain off-site improvements as provided in this Agreement, and the extension of all required utility services in accordance with any applicable subdivision improvements agreement(s), the Municipal Code, and the Town's Uniform Non-Discriminatory Regulations then in effect, unless the Metropolitan District agrees to assume such responsibilities. Such improvements may include paving, grading, landscaping, curbs, streets, gutters, sidewalks, street lighting, street signs, traffic control devices, park improvements, bicycle and pedestrian paths, flood protection devices, drainage structures, municipal water lines, mains, water storage tanks and related facilities, and wastewater collection facilities. Unless otherwise provided in any subdivision improvements agreement to be entered into by the Parties, design criteria for such improvements, as well as building sites, parking, landscaped areas and open spaces shall be subject to Town approval and shall be part of any Subdivision Final Plat application submitted and approved for the Property. All subdivision improvement agreements entered into between the Town and Developer or Metropolitan District shall be consistent with the terms of this Agreement.

11.2. Construction Operations Plan. Prior to the approval of the first Subdivision Final Plat for development of the Property, Developer shall submit to the Town for review and approval, and the Town shall approve, a construction operations plan for the Development. The plan shall include a plan for construction access, shall include proposed temporary interior haul roads, as necessary, hours of operation for construction, noise mitigation, dust control and reclamation standards for all surface areas disturbed by construction.

11.3. Access to Adjacent Lands. Developer shall not submit Subdivision Final Plats for any portion of development of the Property that provide for additional public street access, not now existing, to privately held lands adjacent to the Development, without the Town's consent.

11.4. Warranty by Developer and Metropolitan District. Developer and/or the Metropolitan District shall warrant any and all Public Improvements which it was responsible for constructing and which are conveyed or dedicated to the Town pursuant to this Agreement or the PUD Development Plan for a period of two (2) years from the date of the Town's Engineer Final Acceptance (as hereinafter defined) or, if earlier, the date that the Warranty Period commences as provided in subsection 11.5 below (the "Warranty Period"). Specifically, but not by way of limitation, Developer or the Metropolitan District, as applicable, shall warrant the following:

11.4.1. That the title conveyed shall be good and its transfer rightful; and

11.4.2. Any and all public improvements conveyed shall be free from any security interest or other lien or encumbrance arising by, through or under Developer or the Metropolitan District (but not by through or under the Town); and

11.4.3. Any and all public improvements so conveyed shall be free of any and all defects in materials or workmanship.

In addition, all other private development improvements required to be warranted pursuant to the Municipal Code, such as utility installations, parking improvements, landscaping improvements and other improvements as shown in the PUD Development Plan and accompanying plans, and approved construction drawings submitted to the Town for the Development, except for vertical improvements, buildings and structures, shall be warranted in accordance with the Municipal Code except that the Warranty Period shall be for twenty-four (24) months.

Sixty (60) days prior to the expiration of the Warranty Period, time being of the essence, the Town's Engineer shall issue a Warranty Punchlist to Developer or the Metropolitan District, as applicable, indicating any defects in materials or workmanship that must be corrected prior to the expiration of the Warranty Period. In the event that Developer or the Metropolitan District, as applicable, fails to correct such defects prior to the end of the Warranty Period (or within such longer period as is reasonably necessary to correct the defects), the Town may, after all applicable notice and cure periods, (a) exercise all equitable remedies, including an action for injunction or specific performance, or (b) obtain from Developer or the Metropolitan District reimbursement of the actual out of pocket costs and expenses incurred by the Town, in excess of the amount of the performance guarantee, to correct such defects.

11.5. Approval by Town's Engineer.

11.5.1. Upon full Completion of Construction by Developer or the Metropolitan District of such Public Improvements and other Development improvements, the Developer or District, as applicable, shall submit to the Town's Engineer a written request for a Final Punchlist. Upon receipt of such request, the Town's Engineer shall inspect the

improvements within sixty (60) days of receipt of said written request from Developer or the Metropolitan District and prepare a written document indicating any work that was not completed in conformance with the subdivision improvements agreement, and/or development permit, covering the applicable public improvements or other required Development improvements (the "Final Acceptance Punchlist"), which shall be provided within such 60-day period to Developer or the Metropolitan District, as applicable. Notwithstanding any other provision of this Agreement or any subdivision improvements agreement, in the event that the Town does not deliver the Final Acceptance Punchlist to Developer or the Metropolitan District, as applicable, within the 60-day period provided for in this subsection 11.5.1, then the Warranty Period shall begin on the day after the expiration of the 60-day period, without prejudice to the Town's other rights under this subsection 11.5 so long as a Final Acceptance Punchlist is delivered prior to the date that is 180 days before the expiration of the Warranty Period, except that the Warranty Period shall not begin for any improvements that are not constructed at the time that request for the Final Acceptance Punchlist is made. For purposes of clarity, notwithstanding the Town's failure to deliver the Final Acceptance Punchlist within the 60-day period, Developer's or the District's obligations under 11.5.2 and 11.5.3 shall apply upon delivery of the Final Acceptance Punchlist at least 180 days prior to the expiration of the Warranty Period, although the Warranty Period shall not be extended thereby (except for improvements that were not constructed at the time that request for the Final Acceptance Punchlist is made), and Developer shall have no obligations under this subsection 11.5 after the expiration of the Warranty Period.

11.5.2. Within one hundred eighty (180) days from the receipt of the Final Acceptance Punchlist, Developer or the Metropolitan District, as applicable, shall make all corrections required by the Final Acceptance Punchlist. In the event Developer or the Metropolitan District, as applicable, fails to complete the Final Acceptance Punchlist work within said one hundred eighty (180) day period, the Town, after all applicable notice and cure periods, may (a) exercise all equitable remedies, including an action for injunction or specific performance, or (b) obtain from Developer or the Metropolitan District reimbursement of the actual out of pocket costs and expenses incurred by the Town, in excess of the amount of the performance guarantee, to make such corrections.

11.5.3. Upon completing the Final Acceptance Punchlist work, Developer or the Metropolitan District, as applicable, shall submit to the Town's Engineer a written request for Final Acceptance of the completed improvements. The Town's Engineer shall then inspect said improvements and issue and deliver, within thirty (30) days of Developer's or Metropolitan District's request, as applicable, either (i) a written determination that all work has been completed ("Final Acceptance") or (ii) a revised Final Acceptance Punchlist indicating what work has not been satisfactorily completed. If the Town's Engineer shall issue and deliver a revised Final Acceptance Punchlist to Developer or Metropolitan District, as applicable, within the 30-day period, the provisions of 11.5.2 and 11.5.3 shall again apply. If the Town shall issue and deliver a Final Acceptance, then the Warranty Period shall commence, unless it has already commenced pursuant to the provisions of subsection 11.5.1, in which case the Warranty Period shall continue. Notwithstanding any other provision of this Agreement or any subdivision improvements

agreement, in the event that the Town does not issue either a Final Acceptance or a revised Final Acceptance Punchlist within the 30-day period, then the Town shall be deemed to have issued a Final Acceptance for all purposes under this Agreement and the Warranty Period shall commence (unless it has already commenced, in which case it shall continue) and the Town shall be deemed to have waived any further rights under subsections 11.5.2 and 11.5.3.

11.5.4. Upon issuance of Final Acceptance, the Town's Engineer shall prepare a bill of sale for the public improvements to be conveyed for review by the Town's Administrator. The Town's Administrator shall issue a written acceptance of the bill of sale within forty-five (45) days of Final Acceptance. Developer or the Metropolitan District, as applicable, shall execute and deliver to the Town the bill of sale within thirty (30) days after written notice from the Town that the bill of sale has been approved. In the event that the Town has not delivered a bill of sale to Developer or Metropolitan District, as applicable, within one hundred eighty (180) days after Final Acceptance, then Developer or the Metropolitan District may, in its sole discretion, prepare and deliver a bill of sale for the improvements to the Town, and the Town shall be obligated to accept same.

11.5.5. The time required in this subsection 11.5 for any obligation imposed upon the Town, Developer or the Metropolitan District will be extended for any delays due to reasons beyond such Party's control to which such Party's actions or inactions did not contribute, including, but not limited to, delays or nonperformance caused by natural disaster, terrorism, war, civil insurrection, riot, fire, epidemic, unavailability of or delay in receiving labor or materials not reasonably anticipated, labor shortages not reasonably anticipated, strikes, work stoppages, acts of God, governmental regulations, court orders, and fire or other casualty. Any such extension shall be for the number of calendar days that the force majeure condition shall exist.

11.6. Provision of "As Built" Drawings. Prior to final acceptance and approval of improvements as required by subsection 11.5 above, Developer or the Metropolitan District, as applicable, shall provide all necessary engineering designs, surveys, field surveys, and "as built" drawings for all Public Improvements and utility improvements for review and approval by the Town's Engineer at Developer's or the Metropolitan District's sole cost and expense. The legal description of all utility service lines shall be prepared by a registered land surveyor at Developer's or the Metropolitan District's sole expense, as applicable. In addition, all reasonable expenses incurred by the Town in updating the Town's base maps shall be paid by Developer or the Metropolitan District, as applicable, to the Town.

11.7. Conveyance of Public Improvements. Unless otherwise agreed by the Town, all Public Improvements constructed in accordance with this Agreement, the PUD Development Plan, any Subdivision Preliminary Plan, Subdivision Final Plat, and any applicable subdivision improvements agreement, including but not limited to, water mains, service lines, laterals, the water storage tank, fire hydrants and other water distribution facilities; all wastewater collection mains, lines, laterals and related improvements; street improvements; required sidewalks, curbs and gutters; required traffic control devices, pedestrian and bicycle trails; park improvements; and Town street lights shall be dedicated to the Town and warranted for the Warranty Period.

Following such dedication or conveyance, the Town shall be solely responsible for the maintenance of such Public Improvements, unless otherwise provided in this Agreement, and except for any correction work required during the Warranty Period. Upon dedication or conveyance to the Town, the Town shall be solely responsible for all electrical service charges associated with Town street lights and traffic signals so dedicated or conveyed. Further, any damage to any Public Improvement caused by the Town or other parties in connection with the maintenance thereof shall not be covered by Developer's warranty and Developer shall have no obligation to repair such items if identified on a Warranty Punchlist.

11.8. Improvements Required Prior to Issuance of Building Permits and Temporary Certificates of Occupancy. All improvements required by the Municipal Code, and as otherwise required by this Agreement, or as required by subsequent subdivision or development approval documents must be complete prior to the issuance of building permits and temporary certificates of occupancy. All improvements required by the Municipal Code for issuance of a certificate of occupancy shall be required for the issuance of temporary certificates of occupancy within the Development, and as otherwise required by this Agreement, or as required by subsequent subdivision or development approval documents.

SECTION 12
PERFORMANCE GUARANTEES

12.1. Public Improvements and Other Required Development Improvements. In accordance with subsection 4.06.010(F) of the Municipal Code, in order to secure the construction and installation of the public improvements which will be dedicated and conveyed to the Town with each Subdivision Final Plat as a condition of approval of each Subdivision Final Plat and other required Development improvements, Developer or the Metropolitan District, as applicable, shall furnish the Town with one (1) or more of the following:

12.1.1. A cash deposit in the amount equal to one hundred ten percent (110%) of the estimated costs to construct the public improvements that will be dedicated to the Town and other required Development improvements, pursuant to an escrow and disbursement agreement reasonably approved by the Town's Attorney; or

12.1.2. An irrevocable standby letter of credit in an amount equal to one hundred ten percent (110%) of the estimated costs to construct said public improvements that will be dedicated to the Town and other required Development improvements, in a form approved by the Town's Attorney; or

12.1.3. A performance bond from a surety licensed in the State of Colorado in an amount equal to one hundred ten percent (110%) of the estimated costs to construct said public improvements that will be dedicated to the Town and other required Development improvements, in a form approved by the Town's Attorney; or

12.1.4. Such other security as may be satisfactory to the Town's Attorney.

12.2. Reduction in Security. Upon Completion of Construction of the public improvements, approval by the Town's Engineer of the Final Acceptance Punchlist work as described in subsection 11.4 above, and immediately upon acceptance of the bill of sale for any such public improvements by the Town's Administrator as further described in subsection 11.4, the Developer or District as applicable, shall provide the Town with a letter of credit or warranty surety bond in the amount of ten percent (10%) of the approved actual cost of such improvements to secure the twenty-four (24) month warranty for such improvements as set forth in subsection 11.4 above. Following expiration of the Warranty Period and following the Town's Engineer's approval of any correction work, the letter of credit or performance surety bond furnished to the Town shall be released by the Town.

12.3. Delivery of Performance Guarantee by Developer and/or District. In order to secure the construction and installation of the public improvements and any required Development Improvements as described in this Agreement, the PUD Development Plan, any Subdivision Preliminary Plan, any Subdivision Final Plat and any subdivision improvements agreement which the Developer or District is responsible, Developer or the Metropolitan District, as applicable, shall furnish the Town with a performance guarantee as described in subsection 12.1 above. Neither the Developer nor the Metropolitan District shall commence any Development work until the performance guarantee is furnished to the Town.

12.4. Letter of Credit Standards: Payment Upon Default. In the event Developer or the Metropolitan District, as applicable, elects to furnish a letter of credit as a performance guarantee, the initial letter of credit shall be payable at sight to the Town, or its designee, and will bear an expiration date of not earlier than two (2) years from the date of issuance. Developer or the Metropolitan District, as applicable, shall renew such letter of credit as necessary in order to secure the performance and completion of the public improvements and other required Development improvements, for which Developer or the Metropolitan District is responsible in accordance with this Agreement, without further notice from the Town. If Developer or the Metropolitan District, as applicable, fails to provide to the Town a satisfactory substitute letter of credit at least thirty (30) days prior to the expiration date of a letter of credit previously delivered, the Town may draw the full amount of the existing letter of credit and hold the proceeds thereof as a performance guarantee deposit. The proceeds of such draw shall be deposited in a federally insured interest bearing account, and all interest earned thereon shall be added to and become part of the performance guarantee deposit. The letter of credit shall be payable at any time upon presentation of (a) a sight draft drawn on the issuing bank in an amount to which the Town is entitled pursuant to this subsection 12.4 and subsection 12.5 of this Agreement; (b) an affidavit by the Town's Mayor stating Developer or the Metropolitan District, as applicable, has failed to complete construction of improvements in accordance with this Agreement or any applicable subdivision improvements agreement or any development permit improvement agreement, has received notice of such failure as required by subsection 12.8 below and has failed to cure such failure within the time set forth in subsection 12.8; or Developer or the Metropolitan District, as applicable, has failed to renew the letter of credit as required herein; and (c) the original letter of credit. The letter of credit shall be in good and sufficient form, as approved by the Town's Attorney. In the event of a failure by Developer or the Metropolitan District, as applicable, to complete construction or renew the letter of credit as required herein, the issuer of the irrevocable letter of credit shall be authorized to disburse funds

upon written request by the Town showing the proposed payee and the amount to be paid. Copies of any such requests shall be sent to Developer and the Metropolitan District at their last known addresses.

12.5. Payment of Performance Surety Bond Upon Failure to Perform. In the event Developer or the Metropolitan District, as applicable, elects to provide a performance surety bond as its performance guarantee to secure the construction and completion of the public improvements and other required Development improvements, the performance surety bond shall be payable at any time upon presentation of (a) an affidavit by the Town's Mayor stating Developer or the Metropolitan District, as applicable, has failed to complete construction or the public improvements or other required Development improvements in accordance this Agreement, or any subdivision improvements agreement or development permit improvements agreement, has received notice of such failure as required by subsection 12.8 below and has failed to cure such failure within the cure period set forth in subsection 12.8. Copies of any such requests shall be sent to Developer and the Metropolitan District, as applicable, at their last known addresses.

12.6. Partial Release of Performance Guarantee. Upon completion of portions of the applicable public improvements and other required Development improvements by Developer or the Metropolitan District, as applicable, and evidence of a detailed cost breakdown of the completed improvements, the amount of any letter of credit or performance bond issued pursuant to the requirements of this Section 12 may be reduced by a percentage, which shall be determined by dividing the actual costs for the completed portions of the applicable improvements by the total estimated costs for all of the improvements. Upon completion by Developer or the Metropolitan District of all of the required improvements, for which Developer or the Metropolitan District is responsible, and upon final inspection and approval by the Town's Engineer of such improvements, the Town Board shall authorize the reduction of the amount of any letter of credit or performance bond to ten percent (10%) of the approved actual cost of such improvements, unless a separate warranty bond is provided in which case the letter of credit or performance bond shall be fully released.

12.7. Full Release of Performance Guarantee. Any performance guarantee or warranty guarantee issued pursuant to this Agreement shall be fully released and discharged upon expiration of the twenty-four (24) month Warranty Period, as described in subsection 11.4 above and the correction of any defects discovered during such Warranty Period.

12.8. Notice of Failure to Complete Construction. Upon Developer's or the Metropolitan District's failure to complete construction of all of the required public improvements and other required Development improvements in accordance with this Agreement, the PUD Development Plan, any Subdivision Preliminary Plan or any Subdivision Final Plat; any applicable subdivision improvements agreement or any applicable development permit improvements agreement; and all other applicable plans, drawings, specifications and other documents submitted by Developer or the Metropolitan District to the Town, as approved; and applicable Uniform Non-Discriminatory Regulations of the Town, within the time periods set forth in this Agreement, the Town's Mayor may give written notice to Developer or the Metropolitan District, as applicable, of the nature of the failure and an opportunity to be heard before the Town Board concerning such alleged failure to Complete Construction. If such failure has not been remedied within

thirty (30) days of receipt of the notice or the date of any hearing before the Town Board, whichever is later (or such reasonable time as is necessary to complete construction provided that Developer or the Metropolitan District, as applicable, is diligently pursuing Completion of Construction), the Town's Mayor may then give written notice to Developer or the Metropolitan District, as applicable, and the issuer of any letter of credit or surety on any performance bond, or an escrow agent appointed pursuant to an escrow and disbursement agreement, that the Town, as agent for Developer or the Metropolitan District, as applicable, is proceeding with the task of installing the required public improvements or other Development improvements for which Developer or the Metropolitan District is responsible in whole or in part.

12.9. Power of Attorney Granted by Developer and the Metropolitan District. In the event Developer or the Metropolitan District, as applicable, fails to complete construction as required by this Agreement, Developer and the Metropolitan District hereby designate and irrevocably appoint the Mayor of the Town of Eagle, Colorado as their attorney-in-fact and agent for the purpose of completing all of the improvements required by this Agreement or any future subdivision improvements agreement or any applicable development permit improvements agreement or for restoring any disturbed property. This Agreement shall be filed in the office of the Clerk and Recorder of Eagle County, Colorado, and shall constitute constructive notice of this Agreement and the power of attorney provided herein. This Agreement and power of attorney contained herein may be enforced by the Town pursuant to all legal and equitable remedies available, including an action for specific performance in a court of competent jurisdiction.

12.10. Increase in Amount of Performance Guarantee. If more than one hundred eighty (180) days elapses between the time of delivery of the performance guarantee and Start of Construction of the improvements by Developer or the Metropolitan District, as applicable, the Town reserves the right to require a reasonable increase in the amount of the applicable performance guarantee, if necessary because of estimated increased costs of construction.

12.11. Cost Estimate Not Binding. The purpose of the cost estimate described in subsection 12.1 above is solely to determine the amount of security required and may be revised from time to time to reflect the actual cost. No representations are made as to the accuracy of these estimates and the Developer and the Metropolitan District, as applicable, agree to pay the actual cost of all such public improvements and other required Development improvements for which it is responsible. Neither the estimated costs nor the amount of the performance guarantee establishes the maximum amount of the Developer's or the Metropolitan District's liability.

12.12. Attorney's Fees. If any legal proceedings are commenced concerning the Town's election to complete the public improvements and/or other required Development improvements, as agents for Developer or the Metropolitan District, and if Developer or the Metropolitan District, as applicable, does not prevail in such legal proceedings, the issuer of any letter of credit, any escrow agent or surety, as well as the Town shall be entitled to recover their reasonable attorney's fees, including legal assistant's fees, incurred therein from Developer or the Metropolitan District, as applicable.

SECTION 13
INDEMNIFICATION AND INSURANCE

13.1. Indemnification By Contractors. To the extent permitted by Colorado law, any contractor employed by Developer or the Metropolitan District who performs work within rights-of-way or easements dedicated to the Town or within other property owned by the Town shall indemnify and hold harmless the Town, its officers, and employees, insurers, and self-insurance pools (collectively, "Town Affiliates"), from and against all liability, claims, and demands, for injury, loss, or damage, including without limitation claims arising from bodily injury, personal injury, sickness, disease, death, property loss or damage, or any other loss of any kind whatsoever ("Indemnified Claims"), which arise out of or are in any manner connected with work performed by such contractors for Developer or the Metropolitan District within Town rights-of-way, easements or other property, if such injury, loss, or damage is caused in whole or in part by, or is claimed to be caused in whole or in part by, the act, omission, error, professional error, mistake, negligence, or other fault of such contractor, any subcontractor of the contractor, or any officer, employee, representative, or agent of such contractor or of any subcontractor of the contractor, or which arise out of any workers compensation claim of any employee of the contractor or of any employee of any subcontractor of the contractor. The contractors shall agree to investigate, handle, respond to, and provide a defense for and defend against, any such liability, claims or demands at the sole expense of such contractors. The contractors shall also agree to bear all other costs and expenses related thereto, including court costs and attorney fees, whether or not any such liability, claims, or demands alleged are groundless, false, or fraudulent. Notwithstanding any other provision of this subsection 13.1, no contractor shall have any obligation hereunder with respect to any Indemnified Claims to the extent that same result from the negligent or intentional act or omission of the Town or any Town Affiliate.

13.2. Insurance Required. Any contractors employed by Developer or the Metropolitan District to perform work within rights-of-way or easements dedicated to the Town or within any other property owned by the Town, shall agree to procure and maintain, at their own cost, a policy or policies of insurance sufficient to insure against all liability, claims, demands and other obligations assumed by such contractors pursuant to subsection 13.1. Such insurance shall be in addition to any other insurance requirements imposed by Developer, the Metropolitan District or by law. Any such contractors shall not be relieved of any liability, claims, demands or other obligations to be assumed pursuant to subsection 13.1 by reason of their failure to procure or maintain insurance, or by reason of their failure to procure or maintain insurance in sufficient amounts, durations, or types.

13.3. Nature and Amounts of Insurance. Any contractor employed by Developer or the Metropolitan District to perform work within rights-of-way and easements dedicated to the Town or other property owned by the Town shall procure and maintain, and shall cause any subcontractor of such contractor to procure and maintain, the minimum insurance coverages listed below. Such coverages shall be procured and maintained with an insurance company authorized to do business in the State of Colorado and which has a general policy rating of A- or better and a financial class of VII or better, as rated by A.M. Best Company (or if a rating of A.M. Best Company, Inc. is no longer available, a comparable rating from a similar or successor service). All coverages shall be continuously maintained to cover all liability, claims, demands and other obligations to be assumed by such contractors pursuant to subsection 13.1. In the case

of any claims-made policy, the necessary retroactive dates and extended reporting periods shall be procured to maintain such continuous coverage.

13.3.1. Workers compensation insurance to cover obligations imposed by applicable Colorado law for any employee engaged in the performance of work, and Employers' Liability insurance with minimum limits of $500,000.00 each accident, $500,000.00 disease-policy limit, and $500,000.00 disease-each employee. Evidence of qualified self-insured status may be substituted for the Workers' Compensation requirements of this subsection.

13.3.2. General Liability insurance with minimum combined single limits of $1,000,000.00 each occurrence and $1,000,000.00 aggregate. The policy shall be applicable to all premises and operations. The policy shall include coverage for bodily injury, broad form property damage (including completed operations), personal injury (including coverage for contractual, and employee acts), blanket contractual independent contractors, products, and completed operations. The policy shall include coverage for explosion, collapse, and underground hazards. The policy shall contain a severability of interests provision.

13.3.3. Comprehensive Automobile Liability insurance with minimum combined single limits for bodily injury and property damage of not less than $1,000,000.00 each occurrence and $1,000,000.00 aggregate with respect to each of a contractor's owned, hired or non-owned vehicles assigned to or used in performance of services within the Town's rights-of-way, easements and other property. The policy shall contain a severability of interests provision. No additional insured endorsement to the policy required by this subsection shall contain any exclusion for bodily injury or property damage arising from completed operations.

13.3.4. The policies required by subsections 13.3.2 and 13.3.3 above shall be endorsed to include Developer, the Metropolitan District and the Town, their officers, agents, and employees, as additional insureds. Every policy required above shall be primary insurance, and any insurance carried by the Town, its officers, or its employees, or carried by or provided through any insurance pool of the Town, shall be excess and not contributory insurance to that provided by Developer's or the Metropolitan District's contractors. No additional insured endorsement to the policy required by subsection 13.3.1 above shall contain any exclusion for bodily injury or property damage arising from completed operations. A contractor shall be solely responsible for deductible losses under any policy required above.

13.3.5. Developer or the Metropolitan District, as applicable, shall provide the Town with a certificate of insurance to be completed by the contractor's insurance agent as evidence that policies providing the required coverages, conditions, and minimum limits are in full force and effect. The certificate shall identify the construction contract and shall provide that the coverages afforded under the policy shall not be canceled, terminated or materially changed until at least thirty (30) days prior written notice has been given to the Town.

13.3.6. General liability and worker's compensation insurance for the Town and Developer, the Metropolitan District and contractors of Developer or the Metropolitan District required hereunder may be provided under controlled insurance programs.

13.4. Indemnification by Developer and the Metropolitan District. In addition to the indemnification required in subsection 13.1, Developer and, to the extent permitted by law, the Metropolitan District hereby expressly agree to indemnify and hold the Town harmless from and against all claims, costs and liability of every kind and nature, for injury or damage received or sustained by any person or entity, excluding Town officers, agents or employees, in connection with, or on account of the performance of the Public Improvements within the Development and elsewhere by such party as applicable, or its agents, contractors or employees pursuant to this Agreement, except to the extent any such claims, costs or liability arises from the negligent or intentional act or omission of the Town or any Town Affiliate. . Developer and the Metropolitan District further agree to aid and defend the Town in the event that the Town is named as a defendant in any action concerning the performance of work by Developer or the Metropolitan District, or their agents, contractors or employees pursuant to this Agreement except where such suit is brought by Developer or the Metropolitan District, as applicable. Neither Developer nor the Metropolitan District shall be considered an agent or employee of the Town for any purpose.

13.5. Governmental Immunity. The Parties hereto understand and agree that the Town and the Metropolitan District are relying on, and do not waive or intend to waive by any provision contained in this Section 13, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, Sections 24-10-101, *et. seq.*, C.R.S., as from time to time amended, or otherwise available to the Town, the Metropolitan District, their officers, agents, or their employees.

SECTION 14
DEDICATION AND IMPROVEMENT OF PARKS AND OTHER PUBLIC LANDS

As a matter of contract, and as a condition of the Town's annexation of the Property, Developer shall dedicate or convey the following described parcels, at no cost, free and clear of all liens and encumbrances, and further described in Exhibit H attached hereto and incorporated herein by this reference:

14.1. Brush Creek Road Right-of-Way. Developer shall dedicate to the Town, at the time of approval of the first Subdivision Final Plat for Haymeadow, by the Town Board, a thirty foot (30') wide right-of-way parallel and adjacent to the existing Brush Creek Road right-of-way. This right-of-way dedication shall be made in all areas where the Haymeadow Property is adjacent to the Brush Creek Road right-of-way. The Parties understand that the purpose of this right-of-way dedication is to allow for future improvements including but not limited to: safety improvements to Brush Creek Road, capacity improvements to Brush Creek Road, utility installations, and recreation trail construction.

14.2. Upland Open Space. Developer shall sequentially dedicate or convey to the Town the Upland Open Space, identified as Parcel No. 1 on Exhibit H for public open space purposes, with each Subdivision Final Plat of the Property adjacent to the south of such open space area.

14.3. Fire Station Property. Developer shall dedicate or convey to the Greater Eagle Fire Protection District a parcel containing approximately 1.6 acres, more or less, identified as Parcel 3 on Exhibit H for the construction and operation of a fire station and related uses. Said parcel shall be dedicated or conveyed at the time of approval of the first Subdivision Final Plat by the Town Board, and provided with access to necessary utilities by the Developer. In order to maintain architectural harmony within Haymeadow and preserve property values, the deed of conveyance of the parcel to the Greater Eagle Fire Protection District will contain a covenant that shall (a) prohibit any construction upon the parcel without the approval of the Haymeadow Design Review Board, subject to the Design Guidelines (which shall contain specific provisions related to the design of the fire station); and (b) require that the parcel and all improvements be maintained in conformance with the Design Guidelines and all other requirements of the Design Review Board in perpetuity.

14.4. Haymaker Trail. Developer shall dedicate or convey to the Town a perpetual easement over the Haymaker Bicycle and Pedestrian Trail, identified as Parcel 2 on Exhibit H, as constructed in the field and shown on the PUD Development Plan for use by the general public for bicycle and pedestrian trail purposes, within thirty (30) days following the date of Final Approval.

14.5. Wildlife Corridor. Developer shall dedicate or convey to the Town for wildlife protection purposes, the area described as Parcel 4 on Exhibit H, at the time approval of the first Subdivision Final Plat for any property in Neighborhood D of the Haymeadow PUD by the Town Board.

14.6. Willow Tree Corridor. Developer shall dedicate or convey to the Town the area known as the Willow Tree Corridor, identified as Parcel 5 on Exhibit H, for wildlife protection and open space purposes, at the time of approval of the first Subdivision Final Plat by the Town Board.

14.7. Trailhead Park. Developer shall dedicate or convey to the Town the area known as Trailhead Park, containing 20.5 acres, more or less, identified as Parcel 6 on Exhibit H, for public park and recreation purposes, at the time of approval of the first Subdivision Final Plat by the Town Board.

14.8. Wetland Open Space. Developer shall dedicate or convey to the Town an area known as the Wetlands Open Space, containing approximately 24 acres, more or less, identified as Parcel 7 on Exhibit H, for public open space purposes, at the time of approval of the first Subdivision Final Plat by the Town Board.

14.9. Additional Lands. Developer shall also be required to dedicate or convey to the Town additional lands with each Subdivision Final Plat as generally shown as public open space on the PUD Development Plan.

SECTION 15
SCHOOL/RECREATION LAND DEDICATION

As a matter of contract, and as a condition of the Town's annexation of the Property, Developer shall dedicate or convey to the Town, at no cost, free and clear of all liens and encumbrances, a school/recreation parcel containing 32.733 acres, more or less, identified as Parcel 8 on Exhibit H, for public school and recreation purposes. Upon such dedication, the Parties acknowledge that Developer will have fully complied with the requirements of Section 4.13.065 of the Municipal Code concerning school land dedication or the payment of a fee in lieu of dedication. The Parties understand that in accordance with an intergovernmental agreement to be entered into between the Town and the Eagle County School District (the "School District"), the Town will, upon request from the School District, convey a portion of the parcel to the School District, at no cost, free and clear of all liens and encumbrances, for the purposes described in Section 4.13.065 (C) of the Municipal Code. In the event the School District provides notice to the Town that it does not intend to use the parcel for such purposes, the Town may sell the portion of the parcel that would have been conveyed to the School District to a third party. All proceeds from such sale shall be paid to the School District and shall be used for the acquisition of other school land or for the construction or expansion of school facilities. As an alternative, the Town may elect to retain the subject property and pay to the School District the fair market value of the property that would have been conveyed to the School District. Such funds shall be used by the School District for the purpose stated above. Developer shall have the right of first refusal to purchase such property in accordance with the Right of First Refusal Agreement attached hereto as Exhibit N and incorporated herein by this reference.

SECTION 16
LOCAL EMPLOYEE RESIDENCY PROGRAM

As a matter of contract and as a condition of the Town's annexation of the Property, Developer shall satisfy the Town's LERP by the implementation of the Haymeadow LERP Housing Plan submitted to and approved by the Town, attached hereto as Exhibit G, and incorporated herein by this reference.

SECTION 17
PAYMENT OF IMPROVEMENT RECAPTURE FEES TO WEST EAGLE RANCH, LLC

The Parties acknowledge that on or about November 13, 2007, the Town and West Eagle Ranch, LLC, a Delaware limited liability company, entered into a Memorandum of Understanding and Infrastructure Improvements Recapture Agreement ("Recapture Agreement"), attached hereto as Exhibit I, and incorporated herein by this reference. Developer also acknowledges that under such Recapture Agreement, Developer is required to pay to the Town a prorata share of the cost incurred by West Eagle Ranch, LLC for improvements known as the Sylvan Lake Road extension and U.S. Highway 6 access improvements, as well as certain wastewater improvements.

In accordance with the Recapture Agreement, the Town Engineer has calculated the prorata share of the costs of the Sylvan Lake Road extension and the U.S. Highway 6 access

improvements originally constructed by West Eagle Ranch, LLC based on the number of "trip ends" generated by the Eagle Ranch development at full build out and by the number "trip ends" generated by Haymeadow and has calculated the prorata share of costs for the wastewater improvements based on the number of EQR located within the Eagle Ranch development at full build out and the number of EQRs in Haymeadow benefiting from such improvements. Said calculation is contained in Exhibit J, attached hereto and incorporated herein by this reference.

As a matter of contract, and as a condition of the Town's annexation of the Property, concurrently with the approval of each Subdivision Final Plat, Developer shall pay to the Town a proportional amount owed based upon the number of residential dwelling units approved for each Subdivision Final Plat determined by the Town's Engineer, $1051.12 per residential unit. The Town shall then pay to West Eagle Ranch, LLC, or its successors and assigns, such amount within ten (10) days after receipt thereof.

Unless Developer elects at the time of Final Approval to pay in a lump sum amount all recapture fees due and owing, Developer will cooperate with the Town in taking reasonable actions to defend against any litigation brought by West Eagle Ranch, LLC, or it successors and assigns, arising from, related to or as a result of the Parties' agreement that Developer will make payments of the recapture fees concurrently with the approval of Subdivision Final Plats instead of upon Final Approval of this Agreement. Developer agrees to pay the Town's reasonable and necessary legal fees, including legal assistants' fees, and all costs for any such defense within thirty (30) days of the date of any bill or statement for such fees and costs.

SECTION 18
FUTURE COST RECOVERY AGREEMENTS

18.1. In General. Developer has paid or will pay costs, and has dedicated or will dedicate property in excess of what would be required solely to service the Haymeadow development. These costs and dedications will have benefits to other Town property owners, both current and future, since those owners would not otherwise be required to share in the costs of such benefits and improvements. The provisions of this Section 18 are intended to provide recovery of a portion of such costs in the event of future development that receives a benefit from certain of Developer's commitments contained in this Agreement.

18.2. Fire Impact Fees and Dedication. Developer's agreements to dedicate a fire station parcel to the Greater Eagle Fire Protection District, at no cost, as well as to pay a substantial portion of the Town's Fire Impact Fee at the beginning of the Development rather than spread across the term of the Development, have the impact of reducing costs of construction to many possible future annexations in the Brush Creek Valley. Therefore, in the event that the Town, in its sole discretion, may require new annexations south of Haymeadow in the Brush Creek Valley to pay a proportional reimbursement of costs incurred by Developer relating to the provision of the new fire station, including the value of the parcel of land dedicated for the fire station, the Town agrees may enter into future cost recovery agreements based on cost savings generated for future annexations as a result of the construction of the fire station within Haymeadow. Such proportional reimbursement, if required by the Town, shall be paid concurrently with the approval of Subdivision Final Plats for such new developments.

18.3. Brush Creek Road Extension. The Town agrees to enter into a cost recovery agreement with any future land annexation south of the Development in the Brush Creek Valley that will demonstrably benefit from Developer's construction of the Brush Creek Road Extension. Under such agreement(s), the owners of the proposed new development(s) shall reimburse Developer for an incremental portion of the costs incurred by Developer for design and construction of the Brush Creek Road Extension based on trip counts as calculated by the Town Engineer, including any right-of-way acquisition costs. Such reimbursement shall be paid concurrently with the approval of Subdivision Final Plats for such new developments. The share of Developer's costs to be repaid by the new development shall be determined by the Town Engineer based on the number of "trip ends" generated by the Development and by the number of "trip ends" generated by new development on other newly annexed properties benefitting from the Brush Creek Road Extension. Such proportional costs shall be recalculated by the Town Engineer each time a new land annexation occurs that will demonstrably benefit from Developer's construction of the Brush Creek Road Extension. Reimbursements to Developer (and other developers who have previously paid proportional costs) shall be paid as described above. In the event that either Developer elects to, or a court orders Developer to, pay the cost recovery amounts due to West Eagle Ranch, LLC, pursuant to Section 17 of this Agreement in one lump sum, rather than at the time of each Subdivision Final Plat within the Development, then the Town shall require any future developer to pay the amounts due under this subsection on the same basis.

18.4. Payment of Eagle Ranch Recapture Amounts. Pursuant to Section 17 of this Agreement, Developer is required to reimburse to West Eagle Ranch, LLC, certain costs pursuant to that certain Memorandum of Understanding and Infrastructure Improvements Recapture Agreement attached hereto as Exhibit I (the "MOU"). Those cost reimbursements were calculated as though Eagle Ranch and Haymeadow were the only developments that benefit from the Sylvan Lake Road extension and US Highway 6 access improvements (as defined in the MOU). It is possible, however, that future developments on newly annexed lands into the Town may also benefit from those improvements and therefore be obligated to pay cost recovery amounts pursuant to the MOU. The Town agrees that, based upon Developer's payment of the cost recovery amounts to West Eagle Ranch, LLC, Developer and West Eagle Ranch, LLC may be entitled to future reimbursement payments under the MOU in proportion to the amounts each has paid thereunder. Therefore, if any amounts are collected by the Town under the MOU in the future, Developer and West Eagle Ranch, LLC will be entitled to additional proportional reimbursements based upon the "trip ends" generated by such future developments using the Sylvan Lake Road extension and US Highway improvements. Reimbursements for wastewater improvements originally constructed by West Eagle Ranch, LLC and serving future developments newly annexed to the Town shall be calculated based upon the EQR in such future developments. The Town agrees with Developer to enforce the MOU against future developments to be annexed for the benefit of Developer and West Eagle Ranch, LLC and to collect such cost recovery amounts at the time of approval of each new Subdivision Final Plat.

SECTION 19
WILDLIFE PROTECTION

Developer will provide a wildlife corridor as required by Section 3.2.9 of the PUD Guide, as the same may be amended from time to time with consent of the Town. In addition, the design and

placement of recreation trails adjacent to the eastern wildlife corridor and open space shall minimize the impact of trail users upon wildlife. Developer further agrees to retain the eastern buffer/wildlife corridor, as shown in the PUD Development Plan, Exhibit C attached hereto, in agricultural production. No other requirements regarding wildlife protection are imposed by this Agreement.

SECTION 20
DISTURBANCE OF OPEN SPACE AREAS

20.1. Unplatted Areas. Areas within the Property that are not contained within an approved Subdivision Final Plat shall be maintained in their present natural state or agricultural production and irrigated as necessary. Provided, however, underground utility construction shall be permitted but disturbed areas must be revegetated to a natural condition subject to Town approval. In addition, the Town acknowledges that certain areas within the Property are presently in agricultural use and production, and all such areas shall be entitled to remain in any form of agricultural use and/or production until such time as such areas are developed in accordance with this Agreement and the Development Plans. Developer or the Metropolitan District shall develop a plan for review and approval by the Town, for the control of noxious weeds and ground squirrels in all such unplatted areas.

20.2. Reclamation of Upland Open Space. With the first Subdivision Final Plat application, Developer shall submit a reclamation plan for portions of the Upland Open Space which have been disturbed and currently contain a significant amount of weeds as indicated on photographs numbered 10 and 12 on the Vegetative Assessment prepared by Western Ecological Resources Inc. included in Developer's PUD application.

20.3. Designated Open Space Areas. Any designated public or private open space areas within the Property that are disturbed during construction of the Development shall be promptly graded and successfully revegetated to a natural looking condition by Developer at its sole cost and expense in a manner approved by the Town.

SECTION 21
MAIL DELIVERY

Prior to the approval of the first Subdivision Final Plat for the Property, Developer, together with Town officials, shall meet with representatives of the United States Postal Service concerning the possibility of obtaining home delivery within the Development, a postal annex to serve the Development, and/or the provision of cluster mail boxes within the Development. In completing the final design of the Development, Developer agrees to incorporate in its Subdivision Final Plat(s) the location and design of facilities reasonably necessary to facilitate home mail delivery or the use of cluster mail boxes within the Development, as may be required by the United States Postal Service.

SECTION 22
USE OF CHEMICALS

Concurrently with the submittal of its application for the first Subdivision Final Plat, Developer shall submit a plan to minimize the use of chemicals harmful to the environment, including pesticides, herbicides, and other chemicals. The Town shall review and approve a plan for minimizing the use of chemicals in connection with the Town's review and approval of the first Subdivision Final Plat. Notwithstanding any provision of this Section 221, Developer or its tenants, agents or other occupants of any portion of the Property that is put to agricultural use or production shall be entitled to use any legal chemicals upon such portion of the Property, including pesticides and herbicides. Such management plan shall include suppression of current weed infested areas and the revegetation of applicable areas.

SECTION 23
OPEN SPACE MANAGEMENT PLAN

Developer or the Metropolitan District, as applicable, shall submit to the Town for review and approval a management plan for all open space areas within the Development concurrently with the submittal of an application for the first Subdivision Final Plat.

SECTION 24
TRANSFER ASSESSMENT COVENANT

Developer shall include a Transfer Assessment Covenant within the governing Declaration of the property owners association formed for Haymeadow. The Transfer Assessment Covenant shall provide for an assessment of six tenths of one percent (0.6%) of the consideration paid on the sale and purchase of individual lots, lots platted for multi-family development after the first Subdivision Final Plat, and individual residential dwelling units that shall be payable to the Town; provided, however, the Transfer Assessment Covenant shall provide for exemptions substantially similar to those described in Exhibit L, attached hereto and incorporated herein by this reference. Such required provisions shall not be repealed, altered or amended by the property owners association without the written consent of the Town. Proceeds from such Transfer Assessment due to the Town shall be paid to the Town within thirty (30) days after receipt by the property owners association and may be used for such purposes as solely determined by the Town Board. The Town will cooperate with Developer and the property owners association in taking reasonable actions to defend against any litigation brought by a third party against Developer arising from, related or as a result of the imposition of the Transfer Assessment Covenant on residential dwelling units in the Development and the Town agrees to pay the reasonable and necessary legal fees and costs of Developer and the property owners association for any such defense within thirty (30) days of the date of any bill or statement for such fees or costs. Nothing in this Agreement shall limit the total amount of the Transfer Assessment imposed by the governing Declaration of the property owners association formed for Haymeadow, which may change from time to time as provided in said Declaration; provided, however, that the amount of the Transfer Assessment shall not be less than the 0.6% that is obligated to be paid to the Town hereunder.

SECTION 25
MAINTENANCE OF COMMON AREAS, OPEN SPACE, AND DEVELOPMENT IMPROVEMENTS

The Parties understand and agree that the entities shown on Exhibit K, attached hereto and incorporated herein by this reference, shall own and be responsible for the ongoing maintenance, upkeep and repair of the common areas, parks, open space, recreation areas, and other development improvements shown on Exhibit K. Upon submittal of its application for the first Subdivision Final Plat, Developer shall provide the Town with and updated schedule indicating specifically whether the property owners association or the Metropolitan District will be responsible for the ongoing maintenance, upkeep and repair of applicable such common areas, open space, and other Development improvements shown in Exhibit K where both the property owners association and the Metropolitan District are listed as responsible parties. Provided, however, the Parties may mutually agree in future subdivision improvements agreements to alter such responsibilities for the maintenance, upkeep and repair of such facilities.

SECTION 26
REIMBURSEMENT OF COSTS

26.1. Development Review Costs. Pursuant to subsection 4.03.080(C)(2) of the Municipal Code, as it may be amended from time to time, Developer shall pay to the Town the actual costs incurred by the Town, rendered in connection with Developer's Annexation Petitions, PUD Zoning Plan and PUD Development Plan application. In addition, Developer shall pay to the Town the reasonable costs incurred by the Town in connection with consulting services provided to the Town in connection with Developer's PUD Zoning Plan and PUD Development Plan application. All costs due and owing shall be paid prior to the date Final Approval is received. Provided, however, upon request, Developer shall receive detailed invoices reflecting the nature and description of each charge so incurred by the Town. In the event Developer does not believe that the costs assessed under this Section 26 are reasonable, Developer may appeal such assessment to the Town Board. Following an opportunity for Developer to be heard, the Town Board shall affirm the appeal or deny the appeal. In addition, Developer shall pay to the Town fifty percent (50%) of the Town's monthly costs of employing an assistant town planner, in the amount of $2,800.00 per month, to facilitate the Town's review and processing of Developer's Annexation Petitions, PUD Zoning Plan and PUD Development Plan applications as well as future land use applications. Developer shall only be obligated to pay such costs for the period commencing on August 1, 2013 and ending April 1, 2014. Said sums shall be billed by the Town on a monthly basis and Developer shall pay such amounts within thirty (30) days following billing.

26.2. Inspection Costs. Prior to the approval and acceptance of the construction and installation of the required Public Improvements and other necessary Development improvements, Developer shall pay to the Town the actual cost of all inspections of such improvements as provided in subsection 4.03.080(D)(1) of the Municipal Code, as it may be amended from time to time (the "Inspection Costs"). In the event Developer believes the costs assessed are unreasonable, Developer may appeal such assessment in the manner set forth in subsection 26.1.

SECTION 27
OVERLAPPING URBAN RENEWAL AUTHORITY PROHIBITED

The Town shall not create an urban renewal authority overlapping any portion of the Metropolitan District unless the Metropolitan District, Town and urban renewal authority execute an intergovernmental agreement by which the Metropolitan District will be paid all tax revenues generated by the Metropolitan District mill levies.

SECTION 28
DEFAULT; REMEDIES; TERMINATION

28.1. Default by Town. A "breach" or "default" by the Town under this Agreement shall be defined as (a) pursuant to Section 24-68-105, C.R.S., in effect as of the Effective Date, any zoning, land use or other action or inaction, direct, indirect or pursuant to an initiated measure, taken without Developer's consent, that alters, impairs, prevents, diminishes, imposes a moratorium on development, delays or otherwise materially and adversely affects to a substantial degree the vested property rights of Developer as expressly created under the Development Plan and this Agreement as, limited in subsection 4.4 of this Agreement, or as otherwise permitted under Section 24-68-105, C.R.S., or (b) the Town's failure to fulfill or perform any material obligation of the Town contained in this Agreement.

28.2. Default by Developer. A "breach" or "default" by Developer shall be defined as Developer's failure to fulfill or perform any material obligation of Developer contained in this Agreement.

28.3. Notices of Default. In the event of a default by either party under this Agreement, the non-defaulting Party shall deliver written notice to the defaulting Party of such default, at the address specified in subsection 29.7 below, and the defaulting Party shall have thirty (30) days from and after receipt of such notice to cure such default. If such default is not of a type which can be cured within such thirty (30) day period and the defaulting Party gives written notice to the non-defaulting Party within such thirty (30) day period that it is actively and diligently pursuing such cure, the defaulting Party shall have a reasonable period of time given the nature of the default following the end of such thirty (30) day period to cure such default, provided that such defaulting Party is at all times within such additional time period actively and diligently pursuing such cure.

28.4. Remedies.

> 28.4.1. If any default under this Agreement is not cured as described above, the non-defaulting Party shall have the right to enforce the defaulting Party's obligations hereunder by an action in equity for any equitable remedy, including injunction and/or specific performance. Only in the event that the remedy of specific performance is not available, either Party may seek an equitable monetary award in accordance with applicable law and as limited by this Agreement in lieu of such specific performance remedy.

28.4.2. The Parties acknowledge that since this Agreement and the Development Plan constitute a development agreement which confers rights beyond those provided by the three (3) year statutory vesting approach described in the Vested Property Rights Statute, in the event of a breach or default by the Town, in addition to any of the foregoing equitable remedies, Developer shall be entitled to: recover from the Town solely those damages that would have been specifically available to Developer as contemplated in Section 24-68-105(1)(c), C.R.S. as in effect on the Effective Date; and cause the Property, or any portion thereof designated by Developer, to be disconnected from the Town.

SECTION 29
MISCELLANEOUS PROVISIONS

29.1. Voluntary Agreement. Developer agrees that the provisions and requirements of this Agreement are entered into with full knowledge, free will and without duress.

29.2. Recordation of Agreement. This Agreement shall be recorded in the records of the Eagle County Clerk and Recorder, and upon recording shall be deemed a covenant running with all the real property described in Exhibit A, for the benefit of the Town and any real property owned by the Town.

29.3. Enabling Ordinances Required. To the extent required by law and by the terms of this Agreement, the obligations and covenants of the Town are conditional upon the adoption by the Town of appropriate enabling ordinances.

29.4. Attorney's Fees. In the event that any action is filed or maintained by either Party in relation to this Agreement, the prevailing Party shall be entitled to its costs and reasonable attorney fees, including reasonable legal assistant's fees. All rights concerning remedies or attorney's fees shall survive termination of this Agreement.

29.5. Complete Agreement. This Agreement contains all of the understandings, conditions, and agreements between the Parties relating to annexation and development at this time, and no other prior or current representation, oral or written, shall be effective or binding upon the Parties, except for representations made by Developer, or its agent, or the Town Board and Town staff members at public hearings concerning annexation of the Property and development of the Property, not in conflict with express provisions of the Development Plan or this Agreement.

29.6. Authorization. The signatories to this Agreement affirm and warrant that they are fully authorized to enter into and execute this Agreement, and all necessary actions, notices, meetings and/or hearings pursuant to any law required to authorize their execution of this Agreement have been made.

29.7. Notices. All notices required or given by the terms of this Agreement shall be made by certified first class mail, postage prepaid, return receipt requested, to the parties at their addresses listed below. All notices shall be effective upon mailing. These addresses shall remain valid until notice of a change of address is given in accordance herewith.

If to the Town:	Town of Eagle, Colorado Board of Trustees P.O. Box 609 Eagle, CO 81631 Attention: Town Manager
With a copy to:	Sands Law Office, LLC 450 West Avenue, Suite 204 Rifle, CO 81650 Attention: Edward P. Sands, Esq.
If to Developer	Abrika Properties, LLC P.O. Box 772289 Ocala, FL 34477 Attention: Fredric Newman With an email copy to: Ric Newman (Ric@newmancomm.com)
With a copy to:	Greg Perkins, Esq. 710 West Lionshead Circle, Suite B Vail, CO 81657

29.8. No Additional Annexation Conditions Imposed. The Town and Developer acknowledge and affirm that this Agreement does not impose additional terms and conditions within the meaning of Section 31-12-110(2), C.R.S. To the extent that Section 31-12-110(2), C.R.S. is construed as being ambiguous as to what might be considered additional terms and conditions, Developer, as the owner of 100% of the land described in Exhibit A, hereby declares that it has voluntarily entered into this Agreement and states that if an election were held, Developer would approve the terms and conditions of this Agreement at such election.

29.9. Waiver of Defects. In executing this Agreement, Developer waives all rights it may have concerning defects, if any, of the form or substance of this Agreement, and the formalities whereby it is executed; concerning the power of the Town to impose conditions on Developer as set forth herein; and concerning the procedure, substance, and form of the ordinances or resolutions adopting this Agreement. Similarly, the Town waives all rights it may have concerning defects, if any, of the form or substance of this Agreement, and the formalities whereby it is executed as well as defects, if any concerning the procedure, substance, and form of the ordinances or resolutions adopting this Agreement.

29.10. Colorado Law Applicable. This Agreement is made and delivered within the State of Colorado, and the laws of the State of Colorado shall govern its interpretation, validity, and enforceability.

29.11. Jurisdiction of Courts. Personal jurisdiction and venue for any civil action commenced by any of the Parties to this Agreement whether arising out of or relating to this Agreement, a letter

of credit, or performance bond will be deemed to be proper only if such action is commenced in the Metropolitan District Court for Eagle County, Colorado. Developer, the Metropolitan District and the Town expressly waive any right to bring such action in or to remove such action to any other court, whether State or federal.

29.12. Metropolitan District's Performance of Developer's Obligations. The Metropolitan District is hereby authorized and may, in Developer's discretion, perform any obligation of Developer so long as such performance is in accordance with the Special District Act, Sections 32-1-101 *et. seq.*, C.R.S. and other applicable law.

29.13. Waiver. No waiver of one or more of the terms of this Agreement shall constitute a waiver of other terms. No waiver of any provision of this Agreement in any instance shall constitute a waiver of such provision in other instances.

29.14. Authorization. The signatories to this Agreement affirm and warrant that they are fully authorized to enter into and execute this Agreement, and all necessary actions, notices, meetings and/or hearings pursuant to any law required to authorize their execution of this Agreement have been made.

29.15. Representations of Town Officials. It is expressly understood that the Town cannot be legally bound by the representations of any of its officers or agents or their designees except in accordance with the Municipal Code, and that Developer or the Metropolitan District, when dealing with the Town, acts at its own risk as to any representation or undertaking by the Town or its officers or agents or their designees which is subsequently held unlawful by a court of law, which is in accordance with the law of the State of Colorado. Provided, however, this subsection shall not be construed to limit the rights and remedies of the Parties otherwise provided by law.

29.16. Covenants. The provisions of this Agreement shall be binding on all subsequent owners of the Property as covenants running with the Property, to be released only by the Town, unless this Agreement is otherwise terminated in accordance with its terms or by any Party pursuant to the terms of this Agreement. The benefits and burdens of this Agreement shall bind and inure to the benefit of all estates and interests in the Property and all successors in interest to the Parties to this Agreement, except as otherwise provided herein.

29.17. Time of the Essence. Time is of the essence with respect to all obligations under this Agreement.

29.18. Rights of Persons not a Party. No person or entity which is not a Party to this Agreement will have any right of action under this Agreement.

29.19. Binding Upon Successors, Assignees. This Agreement shall be binding upon and, except as otherwise provided in this Agreement, shall inure to the benefit of the successors in interest or the legal representatives of the Parties hereto. Developer shall have the right to assign or transfer all or any portion of its interest, rights or obligations under this Agreement to third parties acquiring an interest or estate in the Property, including, but not limited to, purchasers or long term ground lessees of individual lots, parcels, or of any improvements now or hereafter located

within the Property. The express assumption of any of Developer's obligations under this Agreement by its assignee or transferee shall, upon written notice to and approval by the Town, relieve Developer of any further obligations under this Agreement with respect to the matter so assumed.

29.20. Developer's Right to Assign. Except (a) as provided in subsection 29.19 or (b) for a collateral assignment of this Agreement by Developer to Lender, Developer's rights and obligations hereunder may not be assigned or delegated, except to affiliates, without the Town's written consent, which shall not be unreasonably withheld. Any attempted assignment or delegation by Developer not in compliance herewith shall be null and void.

29.21. Town's Right to Assign. The Town's obligations hereunder may not be assigned or delegated without Developer's written consent, which shall not be unreasonably withheld and any attempted assignment or delegation by the Town not in compliance herewith shall be null and void.

29.22. Counterparts. This Agreement shall be executed in multiple counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

29.23. Amendments, Waivers and Consents. No amendment or waiver of any provision of this Agreement, nor consent to any departure here from, shall in any event be effective unless the same shall be in writing and signed by the Parties hereto, or their approved successors and assigns, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

29.24. Provisions Deemed Severable. Except as otherwise provided in this Agreement, if any part, term or provision of this Agreement is held by the courts to be illegal or otherwise unenforceable, such illegality or unenforceability will not affect the validity of any other part, term, or provision of this Agreement and the rights of the Parties will be construed as if the part, term, or provision was never part of this Agreement.

29.25. No Waiver of Immunity. Nothing contained in this Agreement constitutes a waiver of the Town's or the Metropolitan District's sovereign immunity or governmental immunity under any applicable State law.

29.26. Execution of Other Documents. The parties agree to execute any additional documents and to take any additional actions necessary to carry out this Agreement.

29.27. Recordation of Agreement. The Town shall record a copy of this Agreement in the office of the Clerk and Recorder of Eagle County, Colorado (the "Clerk and Recorder"). In the event this Agreement terminates in accordance with its terms, or is terminated by any Party pursuant to the terms of this Agreement, all Parties shall execute a release, promptly upon request, to be recorded with the Clerk and Recorder evidencing the termination of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the day and year first above written.

TOWN OF EAGLE, COLORADO, a municipal corporation acting by and through its Board of Trustees

By: _____
Yuri Kostick, Mayor

ATTEST:

_____
Sarah Braucht, Town Clerk

ABRIKA PROPERTIES, LLC, a Florida limited liability company.

By: _____
Fredric Newman, Member

STATE OF COLORADO)
) ss:
COUNTY OF EAGLE)

The foregoing instrument was acknowledged before me this ____ day of _____, 201__ by Yuri Kostick, Mayor and Sarah Braucht, Town Clerk, of the Town of Eagle, Colorado, a municipal corporation.

Witness my hand and official seal.

My commission expires: _____

_____
Notary Public

STATE OF COLORADO)
) ss:
COUNTY OF EAGLE)

The foregoing instrument was acknowledged before me this ____ day of _____, 201__ by Fredric Newman as a member of Abrika Properties, LLC.

Witness my hand and official seal.

My commission expires: _____

_____
Notary Public

APPROVED AS TO FORM:

_____ _____
Edward P. Sands, Esq. Date
Attorney for the Town of Eagle, Colorado

_____ _____
Greg Perkins, Esq. Date
Attorney for Abrika Properties, LLC

Haymeadow Annexation & Development Agreement Exhibit List

Exhibit A:	Legal Description of Property
Exhibit B:	List of Water Rights to be Conveyed
Exhibit C	PUD Development Plan
Exhibit D	Description of Pool/Ice Rink Recreation Trail
Exhibit E	Description of Recreation Trail or "Spine Trail"
Exhibit F	Subdivision Preliminary Plan
Exhibit G	Haymeadow LERP Housing Plan
Exhibit H	Map Showing Parcels to be Dedicated or Conveyed by Developer
Exhibit I	MOU – Recapture Agreement
Exhibit J	Town Engineer's Calculation of Recapture Fees
Exhibit K	Matrix Showing Responsibility for Maintenance of Common Areas and Development Improvements
Exhibit L	RETA Exemption Provisions
Exhibit M	Metropolitan District Joinder
Exhibit N	Right of First Refusal Agreement

EXHIBIT A

Haymeadow PUD Annexation and Development Agreement

Being those lands currently owned by the applicant, and being further described as follows: A parcel of land located in Tracts 37, 38, 44, 55, 59, 61, 62 and 63 in Sections 2, 3, 4, 9, 10 and 11, Township 5 South, Range 84 West of the 6th Principal Meridian with all bearings herein based on a bearing of N 00 DEGREES 33 MINUTES 00 SECONDS W between the Town of Eagle Street monuments located at Fifth and Broadway and Second and Broadway; said parcel of land is more particularly described as follows to wit:

Beginning at angle point 2 of said Tract 38, being marked on the ground by a 2 1/2" USGLO brass cap on 1" iron pipe, found in place; thence along the 2-1 line of said Tract 38, N 89 DEGREES57 MINUTES 47 SECONDS E, 2819.44 feet to angle point 1 of said Tract 38, also being angle point 2 of said Tract 37, being marked on the ground by a 1 1/2" aluminum cap on # 5 rebar, LS #4551,found in place, S 10 DEGREES 32 MINUTES 06 SECONDS W, 13.67 feet from the record location; thence along the 2-1 line of said Tract 37, N 89 DEGREES 58 MINUTES 44 SECONDS E, 2779.22 feet to angle point one of said Tract 37, being marked on the ground by a 2 1/2" USGLO brass cap on 1" iron pipe, found in place; thence along the 1-6 line of said Tract 37, S 00 DEGREES 14 MINUTES 15 SECONDS E, 1346.39 feet to angle point 6 of said Tract 37, also being angle point 2 of said Tract 62 and angle point 1 of said Tract 59, being marked on the ground by a 2 1/2" USGLO brass cap on 1" iron pipe, found in place; thence along the 2-1 line of said Tract 62, S 89 DEGREES 57 MINUTES 23 SECONDS E, 2838.60 feet; thence leaving said 2-1 line of Tract 62, S 00 DEGREES 02 MINUTES 37 SECONDS W, 4743.42 feet to a point on the northerly right-of-way fence line of Brush Creek Road; thence along said northerly right-of-way fence line of Brush Creek Road the following twelve (12) courses:

1) N 79 DEGREES 30 MINUTES 59 SECONDS W, 166.80 feet,
2) N 79 DEGREES 11 MINUTES 51 SECONDS W, 197.18 feet,
3) N 79 DEGREES 41 MINUTES 31 SECONDS W, 89.23 feet,
4) N 69 DEGREES 00 MINUTES 09 SECONDS W, 48.79 feet,
5) N 65 DEGREES 35 MINUTES 39 SECONDS W, 53.04 feet,
6) N 55 DEGREES 20 MINUTES 50 SECONDS W, 61.81 feet,
7) N 47 DEGREES 15 MINUTES 27 SECONDS W, 52.82 feet,
8) N 44 DEGREES 46 MINUTES 44 SECONDS W, 97.90 feet,
9) N 43 DEGREES 18 MINUTES 30 SECONDS W, 471.12 feet,
10) N 43 DEGREES 41 MINUTES 12 SECONDS W, 311.25 feet,
11) N 57 DEGREES 28 MINUTES 07 SECONDS W, 17.09 feet,
12) N 63 DEGREES 53 MINUTES 22 SECONDS W, 98.91 feet to a point on the 4-5 line of said Tract 63; thence leaving said northerly right-of-way fence line of Brush Creek Road, along said 4-5 line of Tract 63, N 00 DEGREES 26 MINUTES 38 SECONDS E, 32.80 feet to angle point 4 of said Tract 63, also being a point on the 3-4 line of said Tract 61, being marked on the ground by a 3 1/2" aluminum cap on #6 rebar, PLS

#23508, found in place; thence along said 3-4 line of Tract 61, N 87 DEGREES 39 MINUTES 09 SECONDS W, 53.69 feet to a point on said Northerly right-of-way fence line of Brush Creek Road; thence leaving said 3-4 line of Tract 61, along said northerly right-of-way fence line of Brush Creek Road, the following three (3) courses:
1) N 71 DEGREES 51 MINUTES 06 SECONDS W, 155.57 feet,
2) N 86 DEGREES 50 MINUTES 43 SECONDS W, 269.20 feet,
3) N 74 DEGREES 27 MINUTES 53 SECONDS W, 580.93 feet to a point on the boundary of the Norman Property described in Book 232 at Page 462 and Book 271 at Page 437; thence leaving said northerly right-of-way fence line of Brush Creek Road, along said boundary line of the Norman Property the following five (5) courses:
1) N 00 DEGREES 27 MINUTES 52 SECONDS W, 1073.83 feet,
2) S 72 DEGREES 09 MINUTES 52 SECONDS E, 105.30 feet,
3) N 00 DEGREES 27 MINUTES 52 SECONDS W, 226.55 feet,
4) N 72 DEGREES 09 MINUTES 52 SECONDS W, 565.27 feet,
5) S 00 DEGREES 27 MINUTES 52 SECONDS E, 1295.60 feet to said northerly right-of-way fence line of Brush Creek Road; thence along the northerly right-of-way fence line of Brush Creek Road the following four (4) courses:
1) N 71 DEGREES 00 MINUTES 00 SECONDS W, 41.08 feet,
2) N 66 DEGREES 08 MINUTES 17 SECONDS W, 300.81 feet,
3) N 49 DEGREES 39 MINUTES 25 SECONDS W, 454.64 feet,
4) N59 DEGREES 14 MINUTES 45 SECONDS W, 365.99 feet to a point on the northerly right-of-way boundary line of Brush Creek Road, Parcel C as recorded in Book 470, Page 687; thence along said northerly right-of-way boundary line of Brush Creek Road, Parcel C the following two (2) courses:
1) N 30 DEGREES 00 MINUTES 27 SECONDS E, 13.58 feet,
2) N 59 DEGREES 59 MINUTES 33 SECONDS W, 519.40 feet to a point on the boundary line of Peters Subdivision as recorded in Book 524, Page 199; thence leaving said right-of-way of Brush Creek Road, along said boundary of Peters Subdivision the following six (6) courses:
1) N 00 DEGREES 12 MINUTES 04 SECONDS E, 299.29 feet,
2) N 85 DEGREES 52 MINUTES 11 SECONDS W, 171.57 feet,
3) N 62 DEGREES 02 MINUTES 32 SECONDS W, 50.05 feet,
4) N 71 DEGREES 56 MINUTES 16 SECONDS W, 192.31 feet,
5) N 58 DEGREES 31 MINUTES 55 SECONDS W, 390.77 feet,
6) S 25 DEGREES 22 MINUTES 18 SECONDS W, 240.90 feet to a point on the northerly right-of-way boundary of Brush Creek Road, Parcel B, as recorded in Book 470, Page 687; thence along leaving said Peters Subdivision, along said northerly right-of-way boundary of Brush Creek Road, Parcel B the following six (6) courses:
1) N 57 DEGREES 11 MINUTES 23 SECONDS W, 36.26 feet,
2) N 54 DEGREES 19 MINUTES 30 SECONDS W, 105.80 feet,
3) 293.22 feet along a curve to the right with a radius of 6465.00 feet, the chord of which bears N 53 DEGREES 01 MINUTES 32 SECONDS W, 293.19 feet, 4) N 51 DEGREES 43 MINUTES 35 SECONDS W, 115.13 feet,
5) N 52 DEGREES 59 MINUTES 59 SECONDS W, 33.80 feet,

6) 125.04 feet along a curve to the left with a radius of 2285.00 feet, the chord of which bears N 54 DEGREES 34 MINUTES 03 SECONDS W, 125.03 feet to a point on the 2-3 line of said Tract 37, also being a point on the 1-6 line of Tract 58; thence leaving said northerly right-of-way boundary of Brush Creek Road, along said 2-3 line of Tract 37, N 00 DEGREES 00 MINUTES 34 SECONDS W, 457.78 feet to Corner 1 of said Tract 58, being marked on the ground by a 2 1/2" aluminum cap on #6 rebar, PLS #26967, found in place; thence leaving said 2-3 line of Tract 37, along the 1-2 line of said Tract 58, S 89 DEGREES 12 MINUTES 06 SECONDS W, 654.26 feet to the northerly right-of-way boundary of Brush Creek Road, Parcel A, as recorded in Book 470 at Page 687; thence along said northerly right-of-way boundary of Brush Creek Road, Parcel A the following twenty (20) courses:

1) N 72 DEGREES 17 MINUTES 55 SECONDS W, 112.23 feet,
2) 42.30 feet along a curve to the left with a radius of 585.00 feet the chord of which bears N 78 DEGREES 54 MINUTES 56 SECONDS W, 42.29 feet,
3) N 80 DEGREES 59 MINUTES 13 SECONDS W, 48.03 feet,
4) N 88 DEGREES 08 MINUTES 24 SECONDS W, 408.36 feet,
5) N 83 DEGREES 01 MINUTES 28 SECONDS W, 40.11 feet,
6) 254.45 feet along a curve to the right with a radius of 665.00 feet, the chord of which bears N 72 DEGREES 03 MINUTES 46 SECONDS W, 252.90 feet,
7) N 61 DEGREES 06 MINUTES 04 SECONDS W, 40.13 feet,
8) N 55 DEGREES 59 MINUTES 08 SECONDS W, 409.17 feet,
9) 485.00 feet along a curve to the left with a radius of 5764.58 feet, the chord of which bears N 58 DEGREES 23 MINUTES 45 SECONDS W, 484.86 feet,
10) N 60 DEGREES 48 MINUTES 22 SECONDS W, 342.72 feet,
11) N 62 DEGREES 48 MINUTES 22 SECONDS W, 33.98 feet,
12) 370.57 feet along a curve to the left with a radius of 1467.39 feet, the chord of which bears N 70 DEGREES 02 MINUTES 26 SECONDS W, 369.58 feet,
13) N 77 DEGREES 16 MINUTES 31 SECONDS W, 33.94 feet,
14) N 79 DEGREES 16 MINUTES 31 SECONDS W, 208.60 feet,
15) N 71 DEGREES 35 MINUTES 45 SECONDS W, 44.29 feet,
16) 57.57 feet along a curve to the right with a radius of 486.00 feet, the chord of which bears N 68 DEGREES 12 MINUTES 07 SECONDS W, 57.54 feet,
17) N 64 DEGREES 48 MINUTES 30 SECONDS W, 44.26 feet,
18) N 57 DEGREES 07 MINUTES 44 SECONDS W, 426.57 feet,
19) N 53 DEGREES 12 MINUTES 03 SECONDS W, 37.69 feet,
20) 35.57 feet along a curve to the right with a radius of 815.00 feet, the chord of which bears N 51 DEGREES 57 MINUTES 02 SECONDS W, 35.57 feet to a point on the 7-8 line of said Tract 44, also being a point on the 3-4 line of said Tract 38; thence leaving said northerly right-of-way boundary of Brush Creek Road, Parcel A, along said 7-8 line of Tract 44, N 89 DEGREES 23 MINUTES 49 SECONDS

E, 913.11 feet to angle point 7 of said Tract 44, also being angle point 2 of said Tract 55, being marked on the ground by a 2 1/2" aluminum cap on #6 rebar, PLS #26967, found in place; thence leaving said 3-4 line of Tract 38, N 02 DEGREES 58 MINUTES 53 SECONDS E, 1324.86 feet to the Point of Beginning.

EXCEPTING THEREFROM:
Lot 1 of Brush Creek Meadows Filing 4, according to the Final Plat thereof, Town of Eagle, Colorado.

Containing 657.3 acres more or less more or less.

EXHIBIT
B

SPECIAL WARRANTY DEED
WATER RIGHTS

ABRIKA PROPERTIES, LLC, a Florida limited liability company formerly known as NEWMAN REALTY HOLDING, LLC, ("Abrika") whose address is P.O. Box 772289 Ocala, FL 34477, for good and valuable consideration, hereby conveys to the TOWN OF EAGLE, a Colorado municipal corporation, whose address is PO Box 609, Eagle, CO 81601 ("Town"), all of Abrika's right, title and interest in the water rights described on Exhibit A attached hereto, all located in the County of Eagle, State of Colorado:

Together with any and all pumps, headgates, pipelines, ditches, or other devices appurtenant thereto or utilized in conjunction therewith. Abrika will only warrant and forever defend the right and title to the above described property unto the Town against the claims of those persons claiming by, through or under Abrika, but not otherwise

Done this ____ day of _____, 2014.

GRANTOR:
ABRIKA PROPERTIES, LLC

By:_____
_____, its_____

STATE OF _____)
) ss
COUNTY OF _____)

Subscribed and sworn to before me this ___ day of _____, 2014, by _____ _____, the _____ of Abrika Properties, LLC.

Witness my hand and official seal.

_____
NOTARY PUBLIC

My commission expires:

EXHIBIT A

HERNAGE DITCH WATER RIGHTS

Priority No.	Case Number	Adjudication Date	Appropriation Date	Total Amount Decreed	Amount Conveyed by Abrika
5	CA 294	12/17/1889	05/01/1882	2.4000 cfs	1.6340 cfs
50	CA 294	12/17/1889	03/30/1887	1.2000 cfs	0.2170 cfs
88	CA 294	12/17/1889	08/21/1889	0.2800 cfs	0.186 cfs
455 VV	CA 964	10/03/1936	09/01/1923	9.2900 cfs	6.3260 cfs

MATHEWS DITCH WATER RIGHTS

Priority No.	Case Number	Adjudication Date	Appropriation Date	Total Amount Decreed	Amount Conveyed by Abrika
13	CA 294	12/17/1889	6/1/1883	1.80 cfs	1.80 cfs
60	CA 294	12/17/1889	2/8/1888	1.80 cfs	1.80 cfs
82	CA 294	12/17/1889	7/30/1889	1.40 cfs	1.182 cfs
171	CA 385	3/5/1901	4/10/1896	0.6 cfs	0.6 cfs
455SS	CA 963	10/3/1936	9/1/1923	13.74 cfs	13.74 cfs

WILKINSON DITCH WATER RIGHTS

Priority No.	Case Number	Adjudication Date	Appropriation Date	Total Amount Decreed	Amount Conveyed by Abrika
132	CA 385	3/5/1901	4/30/1882	4.80 cfs	2.818 cfs
187	CA 385	3/5/1901	4/30/1899	1.00 cfs	0.587 cfs
455QQ	CA 294	10/31/1936	9/1/1923	14.91 cfs	8.752 cfs

LOVE AND WHITE DITCH WATER RIGHTS

Priority No.	Case Number	Adjudication Date	Appropriation Date	Total Amount Decreed	Amount Conveyed by Abrika
83	CA 294	12/17/1889	7/31/1889	2.20 cfs	0.866 cfs
134	CA 385	3/5/1901	2/1/1883	2.60 cfs	1.023 cfs
176	CA 385	3/5/1901	6/10/1897	5.70 cfs	1.850 cfs
298	CA 565	11/13/1911	7/29/1911	0.20 cfs	0.079 cfs
455PP	CA 963	10/31/1936	9/1/1923	9.70 cfs	3.46 cfs

Haymeadow PUD Annexation and Development Agreement Exhibit C

Pool / Ice Rink
Connect to Existing Trails
BMX Track
Future Road Access
Town of Eagle Recreation and School Site
Trail alignment located to protect wetlands
Neighborhood "A1"
Wetlands
Future Trailhead parking and access
Neighborhood "A2"
Future road connection
Neighborhood "B"
Future trailhead parking and access
Trail alignment located to protect wildlife corridor
Fire
Landscape buffer
Neighborhood "C"
Neighborhood "D"
Brush Creek
Trailhead/ Community Park
Quiet Area
Brush Creek Road
Wildlife Corridor
Wildlife berms; Reference exhibit
Existing gravel ranch road for tank and trailhead access.
Connect to Existing Trails

LAND USE SUMMARY

Parcel	Acreage	MF Units	SF/Duplex	Total
A1	41.7	146 (64%)	82 (36%)	228
A2	46.4	86 (45%)	103 (55%)	189
B	61.0	48 (23%)	161 (77%)	209
C	47.1	64 (40%)	97 (60%)	161
D	58.6	0 (0%)	50 (100%)	50
Subtotal:	254.8	344 (41%)	493 (59%)	837

	Tract	Acreage	Use
T.O.E Recreation/ School	E	32.733	
Community Park	F	20.501	Recreation Open Space
Fire Station	G	1.675	Fire Station
Subtotal:		54.83	
Road ROW		15 Ac.	

Development Parcels	254.8 Ac.
Tracts	54.83 Ac.
ROW	15.00 Ac.
Open Space	335.37 Ac.
Total:	660.00 Ac.

Multi-Family

Single Family / Duplex Lots

Haymeadow

PUD DEVELOPMENT PLAN DRAWING

dhm design | bergland architecture | pylman assoc. | alpine engineering

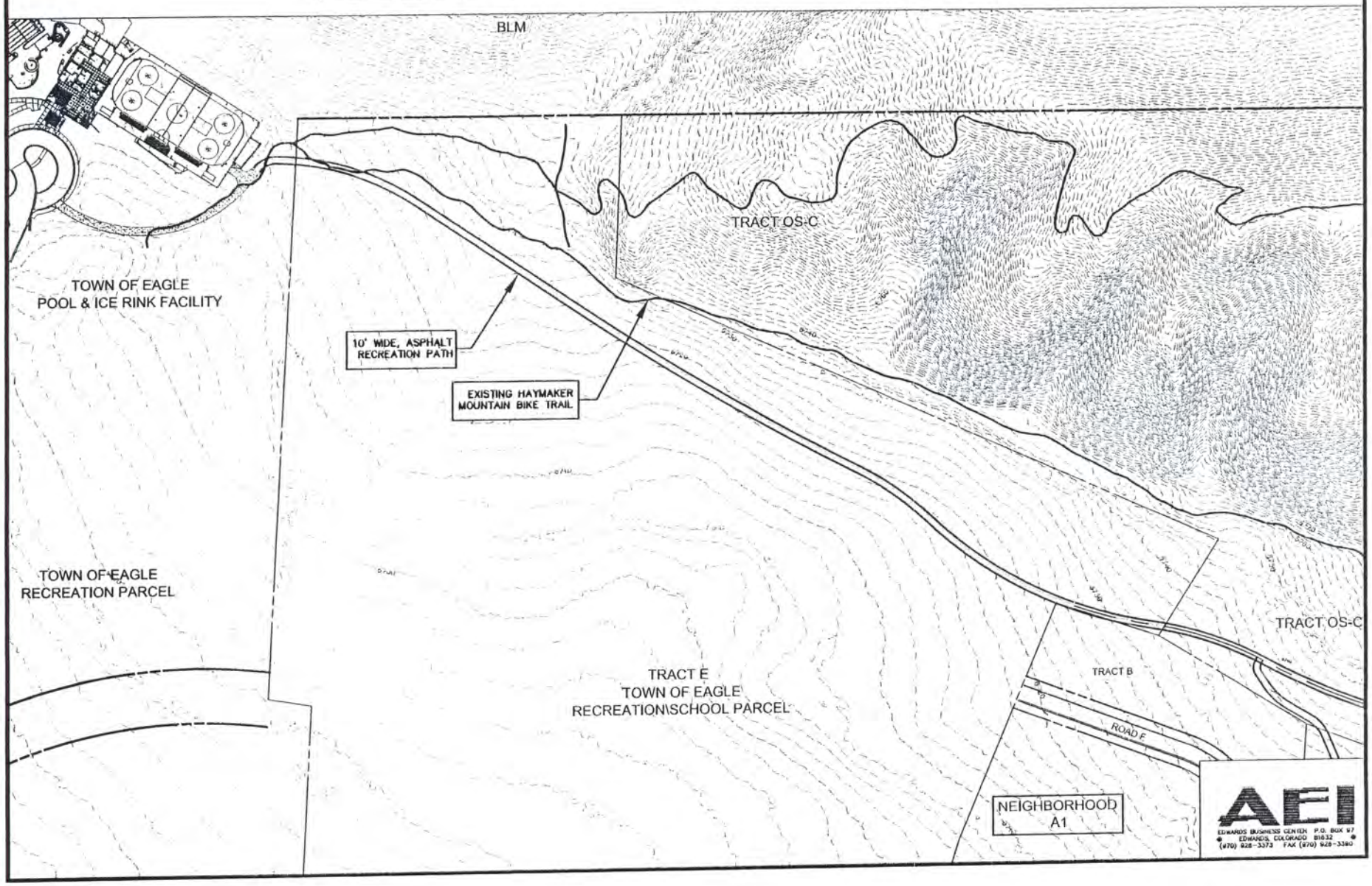
scale = 1" = 300'

Revised 03.25.14

N

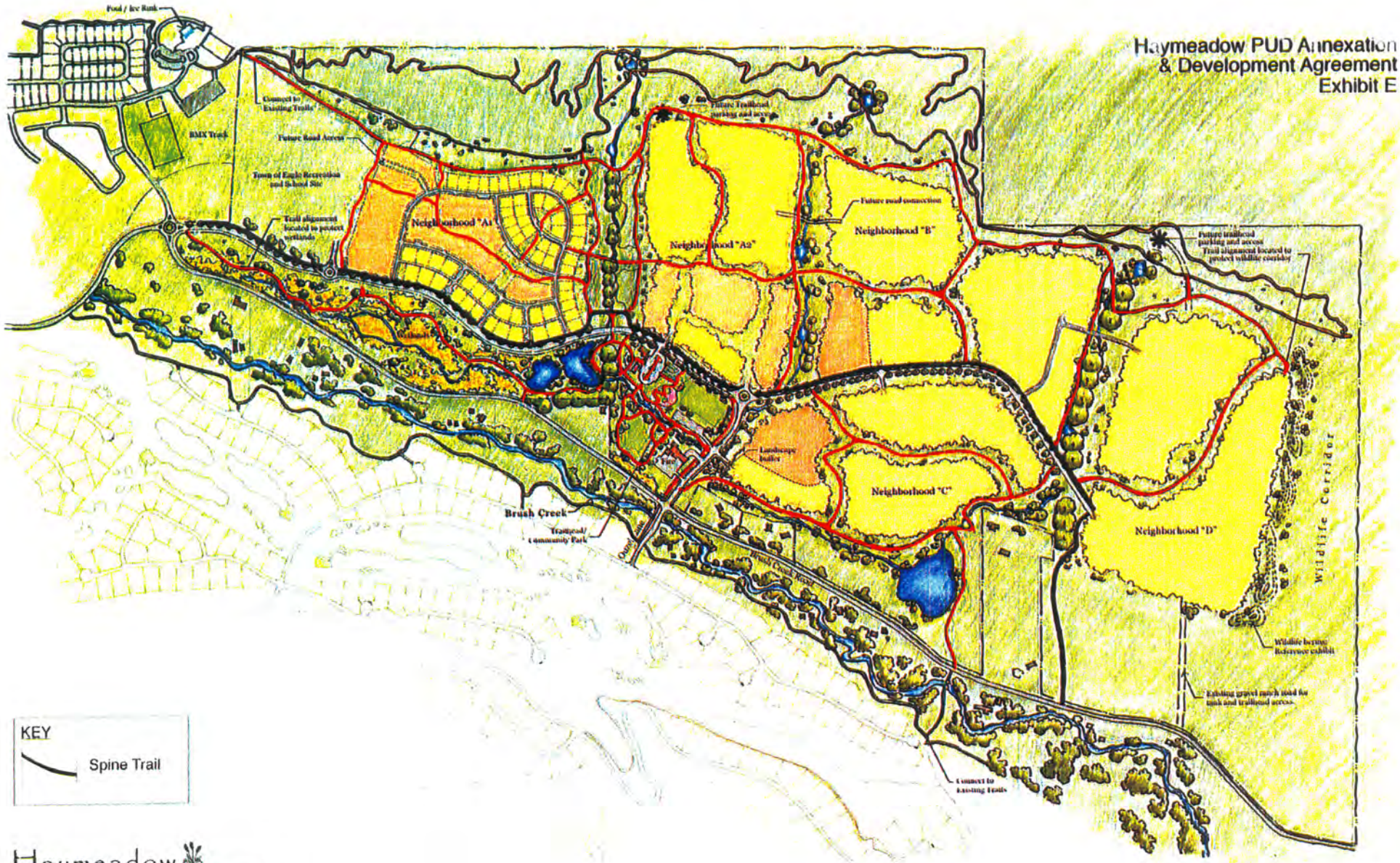
See Haymeadow PUD Development Plan Application Book dated 12/2013 for general descriptions, as amended by the approved Haymeadow PUD Annexation Development Agreement.

EXHIBIT D
HAYMEADOW ANNEXATION AND DEVELOPMENT AGREEMENT
POOL AND ICE RINK CONNECTOR TRAIL



P:\TOE05001\dwg\Master Plan\Master Plan.dwg, 3/19/2014 9:22:11 AM, Brooks

Haymeadow PUD Annexation & Development Agreement Exhibit E



KEY

Spine Trail

Haymeadow

CONCEPTUAL TRAILS PLAN

N

PRELIMINARY PLAT
HAYMEADOW FILING 1

LOCATED IN TRACTS 37, 38, 44, 55, 59, 61, 62, AND 63, IN SECTIONS 2, 3, 4, 9, 10 AND 11, TOWNSHIP 5 SOUTH, RANGE 84 WEST OF THE SIXTH P.M. COUNTY OF EAGLE, STATE OF COLORADO

SHEET 1 OF 5

Haymeadow PUD Annexation and Development Agreement
Exhibit F

PRELIMINARY CERTIFICATE OF DEDICATION AND OWNERSHIP

The undersigned, Abrika Properties, LLC, being the sole owner in fee simple of all that real property described as follows:

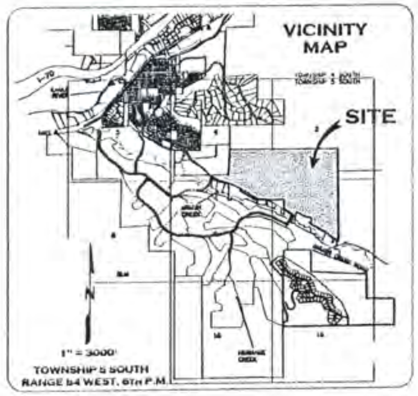
Haymeadow Parcel: Being those lands currently owned by the applicant, and being further described as follows: A parcel of land located in Tracts 37, 38, 44, 55, 59, 61, 62 and 63 in Sections 2, 3, 4, 9, 10 and 11, Township 5 South, Range 84 West of the 6th Principal Meridian with all bearings herein based on a bearing of N 00 DEGREES 33 MINUTES 40 SECONDS W between the Town of Eagle Street monuments located at Fifth and Broadway and Second and Broadway; said parcel of land is more particularly described as follows to wit:
Beginning at angle point 2 of said Tract 38, being marked on the ground by a 2 1/2" U.S.G.L.O brass cap on 1" iron pipe, found in place; thence along the 2-1 line of said Tract 38, N 89 DEGREES 57 MINUTES 47 SECONDS E, 2619.44 feet to angle point 1 of said Tract 38, also being angle point 2 of said Tract 37, being marked on the ground by a 1 1/2" aluminum cap on # 5 rebar, LS #4551, found in place, S 10 DEGREES 32 MINUTES 06 SECONDS W, 13.67 feet from the record location; thence along the 2-1 line of said Tract 37, N 89 DEGREES 56 MINUTES 44 SECONDS E, 2779.22 feet to angle point one of said Tract 37, being marked on the ground by a 2 1/2" USGLO brass cap on 1" iron pipe, found in place; thence along the 1-6 line of said Tract 37, S 00 DEGREES 14 MINUTES 15 SECONDS E, 1316.39 feet to angle point 6 of said Tract 37, also being angle point 2 of said Tract 62 and angle point 1 of said Tract 59, being marked on the ground by a 2 1/2" USGLO brass cap on 1" iron pipe, found in place; thence along the 2-1 line of said Tract 62, S 89 DEGREES 57 MINUTES 23 SECONDS E, 2658.60 feet; thence leaving said 2-1 line of Tract 62, S 00 DEGREES 02 MINUTES 12 SECONDS W, 4743.42 feet to a point on the northerly right-of-way fence line of Brush Creek Road; thence along said northerly right-of-way fence line of Brush Creek Road the following twelve (12) courses:
1) N 79 DEGREES 30 MINUTES 59 SECONDS W, 456.80 feet,
2) N 79 DEGREES 11 MINUTES 51 SECONDS W, 167.18 feet,
3) N 79 DEGREES 41 MINUTES 31 SECONDS W, 89.23 feet,
4) N 69 DEGREES 00 MINUTES 09 SECONDS W, 18.79 feet,
5) N 65 DEGREES 35 MINUTES 39 SECONDS W, 53.04 feet,
6) N 55 DEGREES 20 MINUTES 50 SECONDS W, 61.01 feet,
7) N 47 DEGREES 15 MINUTES 27 SECONDS W, 52.82 feet,
8) N 44 DEGREES 46 MINUTES 44 SECONDS W, 97.90 feet,
9) N 43 DEGREES 18 MINUTES 30 SECONDS W, 471.12 feet,
10) N 43 DEGREES 41 MINUTES 12 SECONDS W, 311.25 feet,
11) N 57 DEGREES 28 MINUTES 07 SECONDS W, 17.09 feet,
12) N 63 DEGREES 53 MINUTES 22 SECONDS W, 98.91 feet to a point on the 4-5 line of said Tract 63; thence leaving said northerly right-of-way fence line of Brush Creek Road, along said 4-5 line of Tract 63, N 00 DEGREES 26 MINUTES 38 SECONDS E, 32.00 feet to angle point 4 of said Tract 63, also being a point on the 3-4 line of said Tract 61, being marked on the ground by a 3 1/2" aluminum cap on #6 rebar, PLS #23508, found in place; thence along said 3-4 line of Tract 61, N 87 DEGREES 39 MINUTES 09 SECONDS W, 53.69 feet to a point on said Northerly right-of-way fence line of Brush Creek Road; thence leaving said 3-4 line of Tract 61, along said northerly right-of-way fence line of Brush Creek Road the following three (3) courses:
1) N 71 DEGREES 54 MINUTES 06 SECONDS W, 150.57 feet,
2) N 66 DEGREES 50 MINUTES 43 SECONDS W, 269.20 feet,
3) N 74 DEGREES 27 MINUTES 53 SECONDS W, 580.93 feet to a point on the boundary of the Norman Property described in Book 232 at Page 462 and Book 271 at Page 437; thence leaving said northerly right-of-way fence line of Brush Creek Road, along said boundary line of the Norman Property the following five (5) courses:
1) N 00 DEGREES 27 MINUTES 52 SECONDS W, 1073.83 feet,
2) S 72 DEGREES 09 MINUTES 52 SECONDS E, 105.30 feet,
3) N 00 DEGREES 27 MINUTES 52 SECONDS W, 326.55 feet,
4) N 72 DEGREES 09 MINUTES 52 SECONDS W, 565.27 feet,
5) S 00 DEGREES 27 MINUTES 52 SECONDS E, 1295.60 feet to said northerly right-of-way fence line of Brush Creek Road; thence along the northerly right-of-way fence line of Brush Creek Road the following four (4) courses:
1) N 71 DEGREES 00 MINUTES 40 SECONDS W, 41.08 feet,
2) N 66 DEGREES 08 MINUTES 17 SECONDS W, 300.61 feet,
3) N 49 DEGREES 39 MINUTES 25 SECONDS W, 454.64 feet,
4) N 59 DEGREES 14 MINUTES 45 SECONDS W, 365.39 feet to a point on the northerly right-of-way boundary line of Brush Creek Road, Parcel C as recorded in Book 470, Page 667; thence along said northerly right-of-way boundary line of Brush Creek Road, Parcel C the following two (2) courses:
1) N 30 DEGREES 00 MINUTES 27 SECONDS E, 13.58 feet,
[illegible]
6) 254.48 feet along a curve to the right with a radius of 665.00 feet, the chord of which bears N 72 DEGREES 01 MINUTES 46 SECONDS W, 252.90 feet,
7) N 61 DEGREES 08 MINUTES 04 SECONDS W, 40.13 feet,
8) N 55 DEGREES 54 MINUTES 08 SECONDS W, 409.17 feet,
9) 485.00 feet along a curve to the left with a radius of 5764.58 feet, the chord of which bears N 58 DEGREES 23 MINUTES 45 SECONDS W, 484.86 feet,
10) N 60 DEGREES 48 MINUTES 22 SECONDS W, 342.72 feet,
11) N 62 DEGREES 48 MINUTES 22 SECONDS W, 33.98 feet,
12) 370.57 feet along a curve to the left with a radius of 1467.39 feet, the chord of which bears N 70 DEGREES 02 MINUTES 26 SECONDS W, 369.58 feet,
13) N 77 DEGREES 16 MINUTES 31 SECONDS W, 33.94 feet,
14) N 79 DEGREES 16 MINUTES 31 SECONDS W, 208.60 feet,
15) N 71 DEGREES 35 MINUTES 45 SECONDS W, 14.29 feet,
16) 57.57 feet along a curve to the right with a radius of 486.80 feet, the chord of which bears N 68 DEGREES 12 MINUTES 07 SECONDS W, 57.54 feet,
17) N 64 DEGREES 48 MINUTES 30 SECONDS W, 44.26 feet,
18) N 57 DEGREES 07 MINUTES 44 SECONDS W, 426.57 feet,
19) N 53 DEGREES 12 MINUTES 03 SECONDS W, 37.69 feet,
20) 35.57 feet along a curve to the right with a radius of 815.00 feet, the chord of which bears N 51 DEGREES 57 MINUTES 42 SECONDS W, 35.57 feet to a point on the 7-8 line of said Tract 44, also being a point on the 3-4 line of said Tract 38; thence leaving said northerly right-of-way boundary of Brush Creek Road, Parcel A, along said 7-8 line of Tract 44, N 89 DEGREES 23 MINUTES 49 SECONDS E, 913.11 feet to angle point 7 of said Tract 44, also being angle point 2 of said Tract 55, being marked on the ground by a 2 1/2" aluminum cap on #6 rebar, PLS #26067, found in place; thence leaving said 3-4 line of Tract 38, N 02 DEGREES 56 MINUTES 53 SECONDS E, 1324.86 feet to the Point of Beginning.
EXCEPTING THEREFROM:
Lot 1 of Brush Creek Meadows Filing 4, according to the Final Plat thereof, Town of Eagle, Colorado.

Containing 657.3 acres more or less more or less.

and as shown on the accompanying Plat, has by these presents laid out, platted and subdivided the same into lots and tracts as shown on this Plat and designated the same as Haymeadow Filing 1, a subdivision of the Town of Eagle, County of Colorado, and does hereby make the following dedications and grants:

All streets shown hereon being Public Road Right-of-Way to the full width of their platted right-of-way are hereby dedicated to the Town of Eagle for use by the general public forever as public streets, and for drainage and utility purposes.

All utility easements as shown on this Final Plat are dedicated to the Town of Eagle for use by authorized service providers as perpetual easements for the installation, operation, maintenance and repair of utilities and appurtenances thereto including but not limited to electric lines, natural gas pipelines, sanitary sewer lines, water lines, telephone lines, cable service lines, other forms of communication service lines and also for the installation and maintenance of traffic control facilities, street lighting, street trees and grade structures.



The dedication of the easements shown hereon to the Town of Eagle include the installation of improvements, including but not limited to trees, shrubs, rocks, the deposit of materials or the alteration of existing ground elevation within the easement area which could in any manner impede the repairs or other service providers' use of the easement as provided in this dedication.

The undersigned accepts the responsibility for the completion of all required public improvements for ______ Subdivision.

Executed this ______ day of ______, 20__.

Owner: Abrika Properties, LLC

By: ______

Name: ______

STATE OF COLORADO)
) ss.
COUNTY OF EAGLE)

The foregoing Certificate of Dedication and Ownership was acknowledged before me this ______ day of ______, 20__, by ______ as ______ of Abrika Properties, LLC.

Witness my hand and official seal.

My commission expires: ______
Notary Public

BOARD OF TRUSTEES CERTIFICATE

This plat approved by the Board of Trustees of the Town of Eagle, Colorado, this ____ day of ______, 20__, for filing with the Clerk and Recorder of Eagle County, Colorado, and for conveyance or dedication to the Town of Eagle the public dedications shown hereon; subject to the provisions that approval in no way obligates the Town of Eagle for financing or constructing of improvements on said lands, streets or easements dedicated to the public except as specifically agreed to by the Board of Trustees of the Town of Eagle. Further, said approval in no way obligates the Town of Eagle for maintenance of public improvements until construction of said improvements has been completed in accordance with the Town of Eagle's specifications and the Town of Eagle has agreed to accept said improvements. This approval does not guarantee that the size, soil conditions, sub-surface geology, ground water conditions, or flooding conditions of any lot shown hereon are such that a building permit, development permit, or any other required permit will be issued. This approval is with the understanding that all expenses involving required improvements for all utility services, paving, grading, landscaping, curbs, gutters, sidewalks, road lighting, road signs, flood protection devices, drainage structures, and all other improvements that may be required shall be the responsibility of the owners designated hereon and not the Town of Eagle, unless otherwise specifically agreed to in writing by the Board of Trustees.

TOWN OF EAGLE, COLORADO

By: ______
Mayor

Witness my hand and seal of the Town of Eagle, Colorado.

ATTEST: ______
Town Clerk

GENERAL NOTES

1) The purpose of this PRELIMINARY Plat is to illustrate various Lots, Open Space Tracts and Right-of-Way, as listed in the Land Use Summary as listed hereon.

2) BASIS OF BEARING: N 89°57'47" E along a portion of the North of subject Property between Corners number 1 and 2 of Tract 38, both found U.S.G.L.O. brass cap monuments properly marked.

3) SURVEY DATE: December, 20xx

4) Record Easements and Rights of Way shown on this Plat were derived from Land Title Guarantee Company ALTA Commitment Order No. V50000xx, dated September xx 20xx.

5) According to Colorado law you must commence any legal action based upon any defect in this survey within three years after you first discover such defect. In no event may any action based upon any defect in this survey be commenced more than ten years from the date of the certification hereon.

SURVEYOR'S CERTIFICATE

I, Theodore J. Archibeque, do hereby certify that I am a Professional Land Surveyor licensed under the laws of the State of Colorado, that this plat is a true, correct, and complete plat of Haymeadow Filing 1, as laid out, platted, dedicated and shown hereon, that such plat was made from an accurate survey of said property by me and under my supervision and correctly shows the location and dimensions of the lots, staked upon the ground in compliance with 38-51-105 C.R.S., and that such plat meets the requirements of 38-33.3-209 C.R.S., as amended, and all other regulations governing the subdivision of land.

Theodore J. Archibeque, PLS 37902
Professional Land Surveyor
State of Colorado

TITLE CERTIFICATE

Land Title Guarantee Company does hereby certify that it has examined the title to all lands shown on this Plat and that title to such lands is vested in Abrika Properties, LLC, free and clear of all liens and encumbrances, except as follows:

______
______
______
______

Executed this ____ day of ______, 20__.

By: ______

LAND USE SUMMARY

LOTS 1 - 36, 45 & 52 = SINGLE FAMILY
LOTS 7 - 44, 46 - 51 = dUPLEX

PARCEL	LAND USE
TRACT A1-A	MULTI FAMILY
TRACT A1-B	MULTI FAMILY
TRACT A1-C	MULTI FAMILY
TRACT A1-D	MULTI FAMILY
TRACT E	RECREATION / SCHOOL
TRACT F	RECREATION / OPEN SPACE
TRACT G	FIRE STATION
TRACT H	FUTURE DEVELOPMENT
TRACT OS1	OPEN SPACE
TRACT OS2	OPEN SPACE
TRACT OS3	OPEN SPACE
TRACT OS4	OPEN SPACE
TRACT OS5	OPEN SPACE
TRACT OS6	OPEN SPACE
TRACT OS7	OPEN SPACE
TRACT OS8	OPEN SPACE
TRACT OS-A	OPEN SPACE
TRACT OS-B	OPEN SPACE
TRACT OS-C	OPEN SPACE
RIGHT OF WAY	ROAD A ROAD B
	[illegible]
	OUZEL LANE
	SILVAN LAKE RD
	ALLEY 1
	ALLEY 2

PLANNING COMMISSION CERTIFICATE

This plat approved by the Town of Eagle Planning Commission the ___ day of ______, 20__.

______
Chairman

CERTIFICATE OF TAXES PAID

I, the undersigned, do hereby certify that the entire amount of taxes and assessments due and payable as of ______ upon all parcels of real estate described on this Plat are paid in full.

Dated this ____ day of ______, A.D. 20__.

______
Treasurer of Eagle County, Colorado

EAGLE COUNTY CLERK AND RECORDER CERTIFICATE

This plat was filed for record in the office of the Eagle County Clerk and Recorder at ______ o'clock ____.M. on the ______ day of ______, 20__, and is duly recorded at Reception No. ______.

EAGLE COUNTY CLERK & RECORDER

By: ______
Deputy

Archibeque Land Consulting, Ltd
~ Professional Land Surveying & Mapping ~
105 Capitol Street, Suite 5 - P.O. Box 3893
Eagle, Colorado 81631
970.328.6020 Office 970.328.6021 Fax

REVISED TJA 03-17-2014 RECONFIGURED LOT LINES

PRELIMINARY PLAT HAYMEADOW FILING 1 — LOCATED IN TRACTS 37, 38, 44, 55, 59, 61, 62, AND 63, IN SECTIONS 2, 3, 4, 9, 10 AND 11, TOWNSHIP 5 SOUTH, RANGE 84 WEST OF THE SIXTH P.M. COUNTY OF EAGLE, STATE OF COLORADO		
DRAWN BY: TJA	JOB NUMBER: 05230	DRAWING NAME: 05230_PP.DWG
SHEET 1 OF 5	DATE: 08-07-13	CHECKED BY: MSS

OVERALL SHEET

PRELIMINARY PLAT

HAYMEADOW FILING 1

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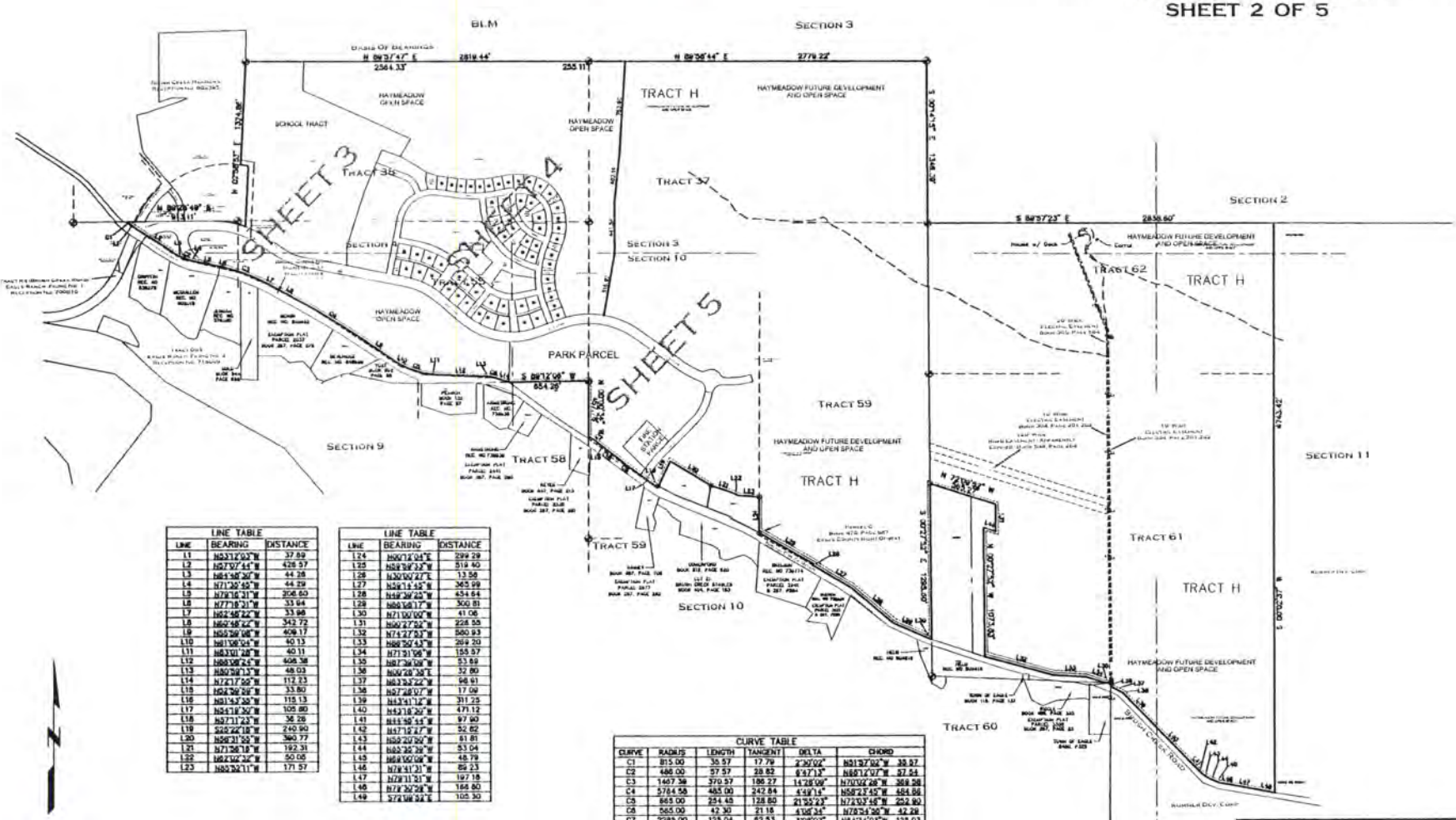
COUNTY OF EAGLE, STATE OF COLORADO

SHEET 2 OF 5



LINE TABLE		
LINE	BEARING	DISTANCE
L1	N53°12'03"W	37.89
L2	N53°07'44"W	428.57
L3	N84°46'30"W	44.28
L4	N71°30'45"W	44.29
L5	N79°16'31"W	206.60
L6	N77°18'21"W	33.94
L7	N62°46'22"W	33.98
L8	N62°46'22"W	342.72
L9	N60°59'08"W	408.17
L10	N61°08'04"W	40.13
L11	N63°01'28"W	40.11
L12	N60°08'25"W	406.38
L13	N60°59'13"W	48.03
L14	N72°17'50"W	112.23
L15	N62°36'28"W	33.80
L16	N61°43'30"W	115.13
L17	N54°16'30"W	105.80
L18	N37°11'23"W	36.28
L19	S22°22'18"W	240.90
L20	N50°31'30"W	380.77
L21	N73°58'18"W	192.31
L22	N62°02'32"W	50.06
L23	N62°32'11"W	171.57

LINE TABLE		
LINE	BEARING	DISTANCE
L24	N60°12'04"E	299.29
L25	N58°39'32"W	519.40
L26	N30°00'27"E	13.58
L27	N38°14'42"W	365.98
L28	N48°36'22"W	434.64
L29	N66°56'17"W	300.81
L30	N71°00'00"W	41.06
L31	N66°27'52"W	226.55
L32	N74°27'53"W	580.93
L33	N68°50'43"W	269.20
L34	N71°31'06"W	155.57
L35	N87°36'09"W	53.89
L36	N00°28'38"E	32.80
L37	N63°33'22"W	96.91
L38	N57°28'07"W	17.00
L39	N43°41'12"W	311.25
L40	N43°18'20"W	471.12
L41	N46°46'44"W	97.90
L42	N47°12'27"W	52.82
L43	N50°20'50"W	61.81
L44	N65°35'39"W	53.04
L45	N64°50'06"W	48.79
L46	N76°41'31"W	86.23
L47	N79°11'31"W	197.18
L48	N78°36'28"W	166.60
L49	S72°08'32"E	105.30

CURVE TABLE					
CURVE	RADIUS	LENGTH	TANGENT	DELTA	CHORD
C1	815.00	35.57	17.79	2°30'02"	N51°37'02"W 35.57
C2	486.00	57.57	28.82	6°47'13"	N63°12'07"W 57.54
C3	1407.38	370.57	186.27	14°58'06"	N70°02'28"W 369.58
C4	5764.58	465.00	242.84	4°49'14"	N58°27'45"W 464.86
C5	865.00	254.45	128.80	21°55'23"	N72°03'48"W 252.90
C6	565.00	42.30	21.16	4°06'34"	N78°54'26"W 42.29
C7	2285.00	125.04	62.53	3°08'07"	N84°34'03"W 125.03
C8	6465.00	293.22	146.63	2°35'56"	N52°01'32"W 293.19

400 0 200 400 800 1600

1 INCH = 400 FEET

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970.328.6020 Office 970.328.6021 Fax

REVISED TJA 03-17-2014 RECONFIGURED LOT LINES

PRELIMINARY PLAT
HAYMEADOW FILING 1
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COUNTY OF EAGLE, STATE OF COLORADO

DRAWN BY:	JOB NUMBER:	DRAWING NAME:
TJA	05230	05230_PP.DWG
SHEET 2 OF 5	DATE: 08-07-13	CHECKED BY: MSS

PRELIMINARY PLAT
HAYMEADOW FILING 1

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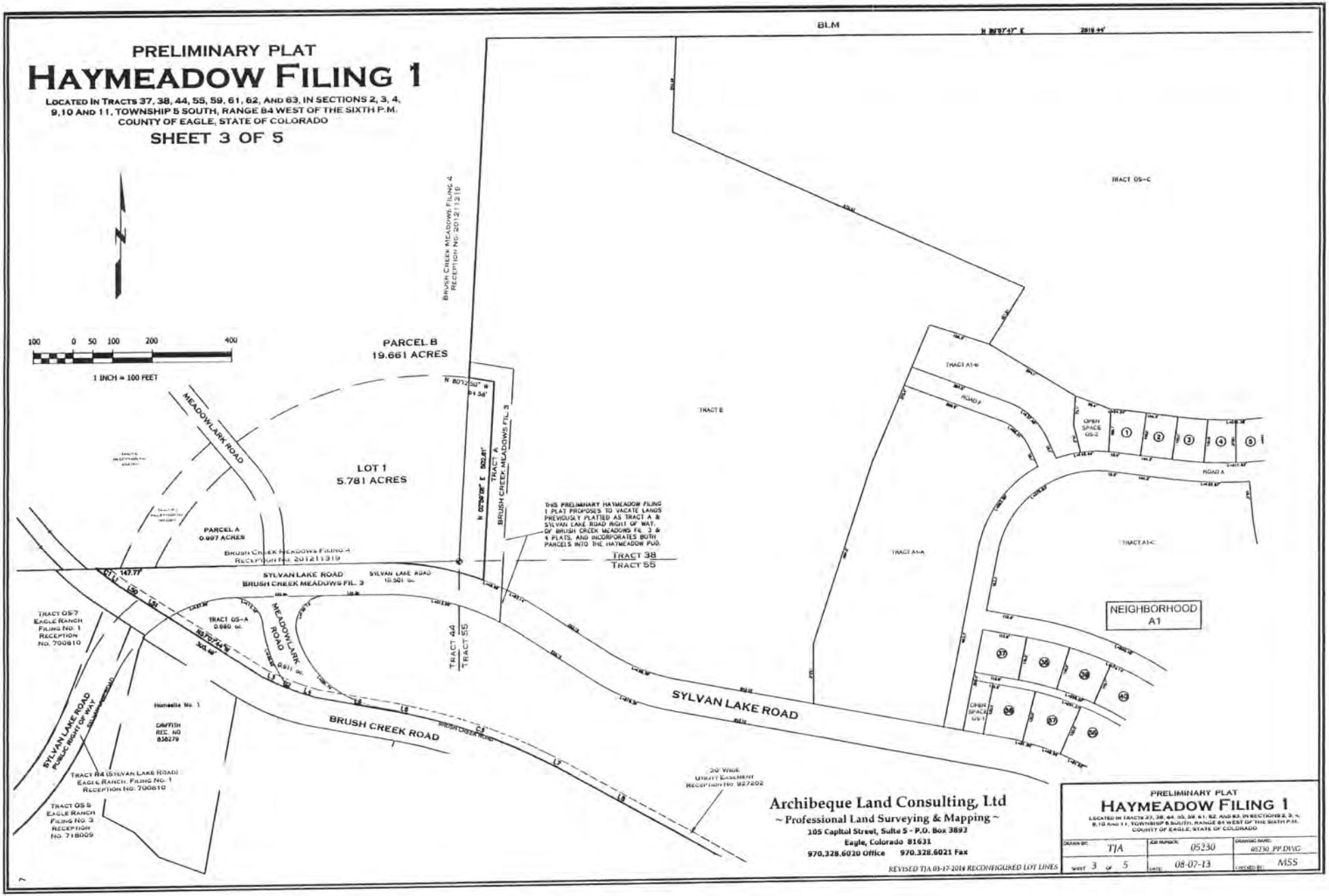
COUNTY OF EAGLE, STATE OF COLORADO

SHEET 3 OF 5



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COUNTY OF EAGLE, STATE OF COLORADO

DRAWN BY: TJA	JOB NUMBER: 05230	DRAWING NAME: 05230_PP.DWG	
SHEET 3 OF 5	DATE: 08-07-13	CHECKED BY: MSS	

PRELIMINARY PLAT

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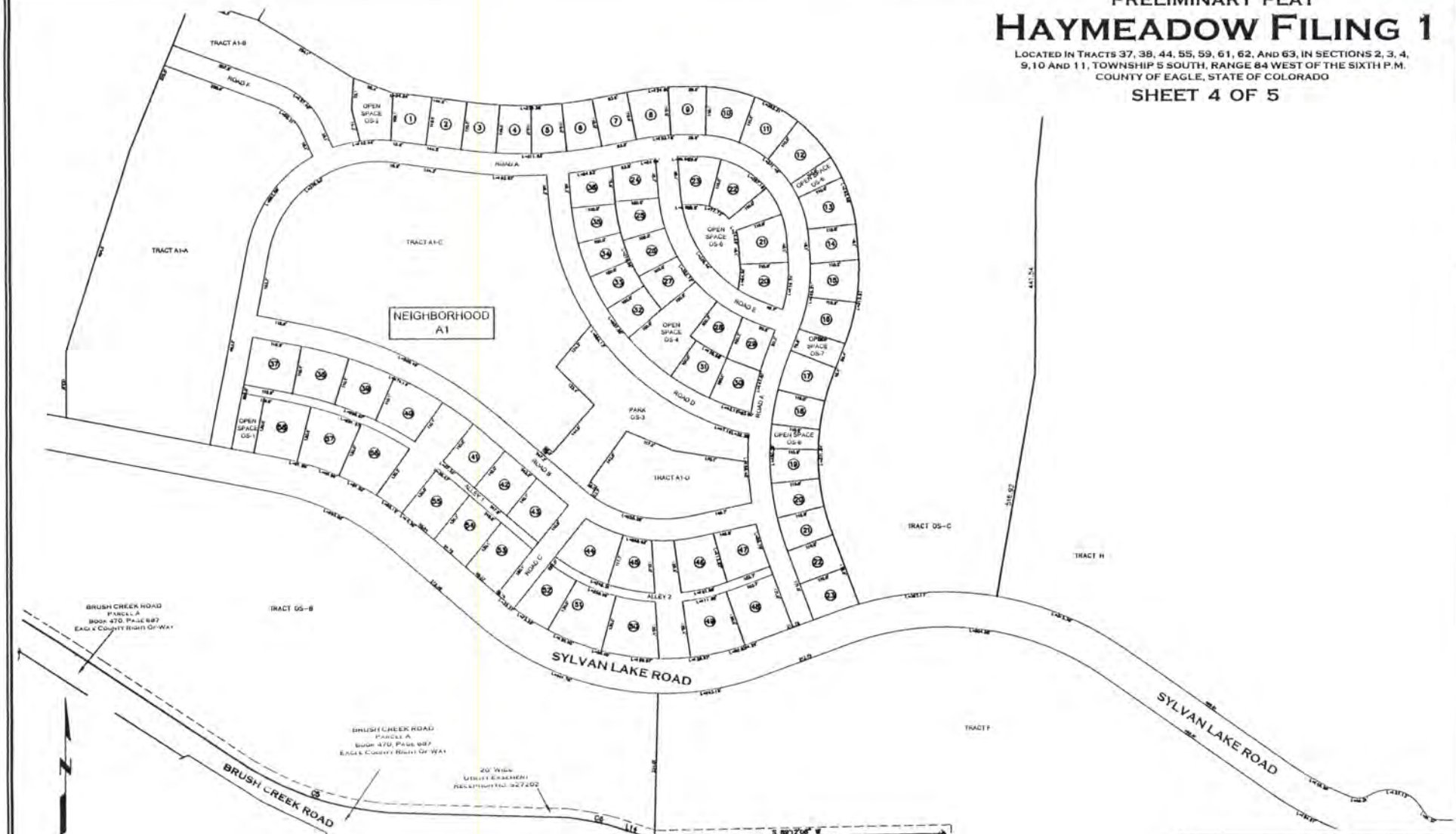
SHEET 4 OF 5



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SHEET 4 OF 5	DATE: 08-07-13	CHECKED BY: MSS

PRELIMINARY PLAT

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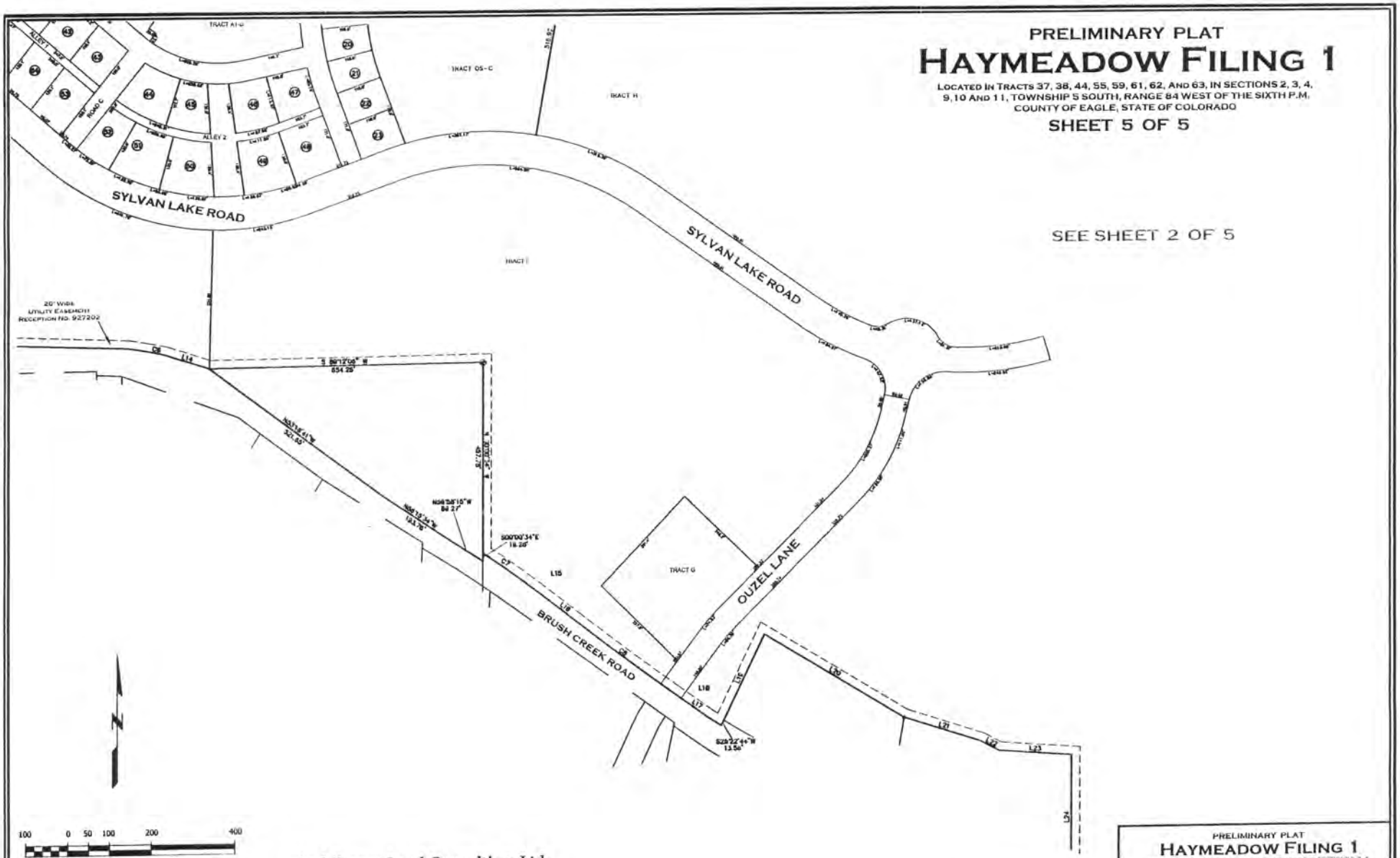
SHEET 5 OF 5



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DRAWN BY: TJA	JOB NUMBER: 05230	DRAWING NAME: 05230_PP.DWG	
SHEET 5 OF 5	DATE: 08-07-13	CHECKED BY: MSS	

Haymeadow

Local Employee Residency Plan
March 25, 2014

PUD Development Plan
& Preliminary Subdivision Plan

The purpose of this document is to serve as the initial Haymeadow Local Employee Residency Plan, in accordance with the requirements stated in Section IV. B. of the Town of Eagle Local Employee Residency Program Requirements and Guidelines.

The Haymeadow PUD Development Plan and Preliminary Subdivision Plan application represents a large multi-phased residential development that will take many years and multiple review processes to complete. While this step of the application requires the submittal of a Local Employee Residency Plan, and this document will serve as such, much of the requested detail has not yet been developed and will necessarily come into later steps of the review process.

It is the intent of the Haymeadow applicant to fully comply with the intent of the Town of Eagle Local Employee Residency Program ("LERP") housing program through the development and build-out of Haymeadow. This Haymeadow Local Employee Residency Plan represents a formal request for a Variance to allow the unit types and distribution as detailed below. In consultation with local housing experts, town staff members and in public discussion with the Town Board of Trustees we believe it is appropriate to propose a unit mix that is weighted towards entry level housing units and does not include single-family product. All proposed LERP units shall be multi-family units. The proposed housing unit mix is detailed below.

The Haymeadow PUD Development Plan proposes a total of 837 dwelling units. Based on the 10% inclusionary requirement of the LERP program this will result in a requirement of 84 qualified LERP units. This plan proposes to provide all of the those units in the following unit mix:

Unit type	# Provided
Studio	21
One-bedroom	33
Two-bedroom	18
Three-bedroom	12
Total	84

As market conditions vary the unit mix to be provided may be amended by a staff approval process to allow for unit types with more bedrooms to be increased in number and offset by a corresponding decrease in unit types with less bedrooms. I.E., if the applicant desires to provide a greater number of two-bedroom units than the proposed 18 two-bedroom units listed in the above table units this will be allowable and shall be offset by a corresponding decrease in the required number of studio or one-bedroom units. In no case shall the unit type mix be amended by a staff approval to increase the number of units with less bedrooms.

The Haymeadow applicant is committed to provide this number of units, in accordance with the program guidelines and requirements for unit price points, size and quality/design considerations. The LERP units shall be dispersed in a reasonable manner throughout each neighborhood. There may be more than one LERP unit per building, and there may be multi-family buildings that contain three or more LERP units. However, all, or a significant concentration of, the required LERP units for each

neighborhood shall not be located within one multi-family project or cluster of buildings.

The intent of this LERP Plan is that the timing of provision of the LERP units should generally keep pace at 10% of the construction of free-market units. This pace may vary within individual neighborhoods during build out. Each development permit application for multi-family buildings will include which, if any, units will be designated for the LERP program and will include the required level of detail that specifies unit sizes, bedroom configurations and sales price points. The Town Staff shall use the Development Permit process to monitor the pace of provision of LERP units and may recommend denial of a Development Permit if the construction of LERP units is significantly off pace.

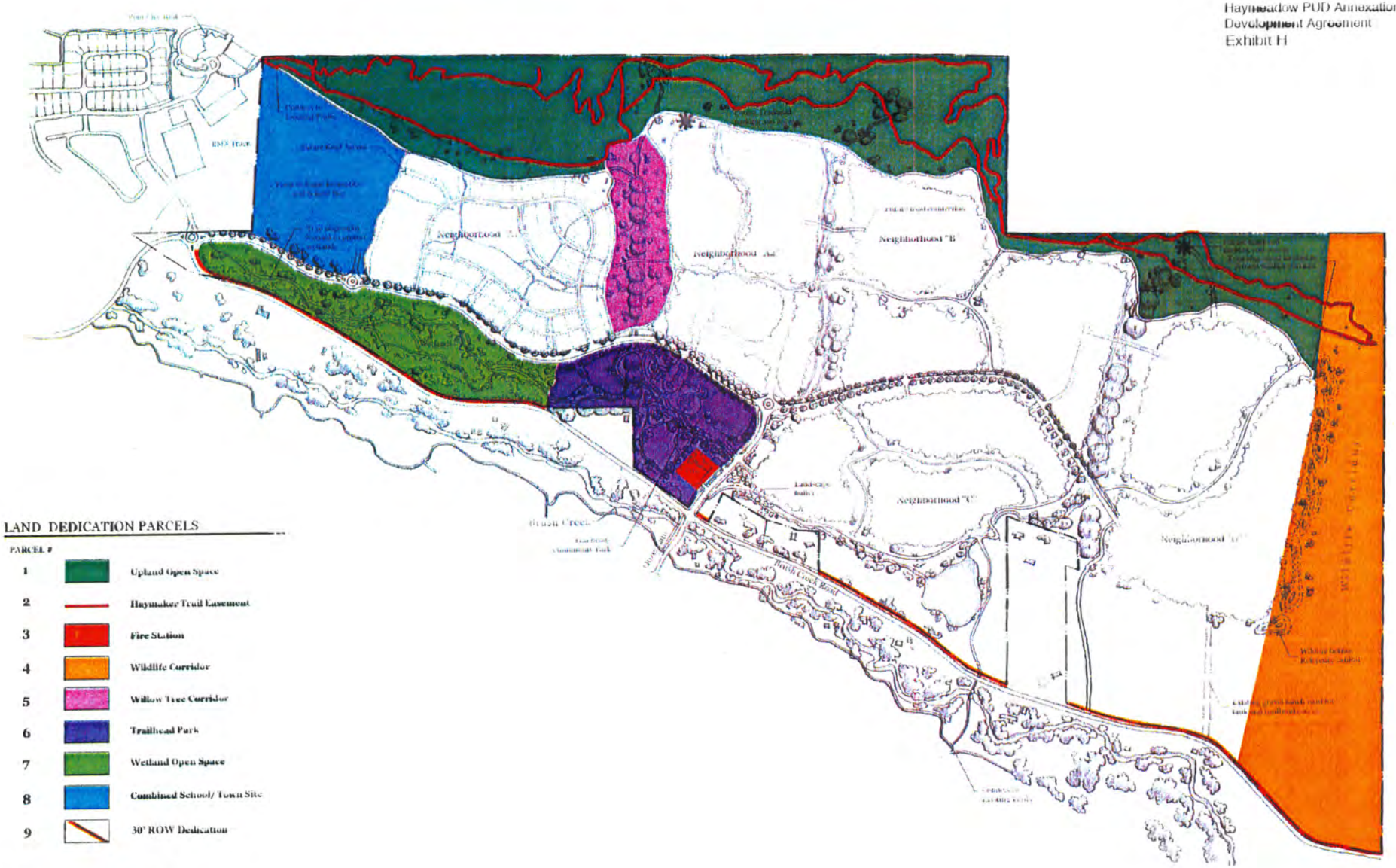
The following table indicates the proposed location of LERP units by neighborhood.

Haymeadow Local Employee Residency Plan

LERP Unit Distribution Table

Neighborhood	# LERP Units
A1	25
A2	22
B	21
C	16
D	0
Total	84

Haymeadow PUD Annexation and Development Agreement
Exhibit H



LAND DEDICATION PARCELS

PARCEL #	
1	Upland Open Space
2	Haymaker Trail Easement
3	Fire Station
4	Wildlife Corridor
5	Willow Tree Corridor
6	Trailhead Park
7	Wetland Open Space
8	Combined School/ Town Site
9	30' ROW Dedication

Haymeadow

LAND DEDICATION DIAGRAM

N

MEMORANDUM OF UNDERSTANDING AND INFRASTRUCTURE IMPROVEMENTS RECAPTURE AGREEMENT

THIS MEMORANDUM OF UNDERSTANDING AND INFRASTRUCTURE RECAPTURE AGREEMENT ("MOU") is entered into this 13th day of NOVEMBER, 2007, by and between the TOWN OF EAGLE, Colorado, a Colorado municipal corporation (the "Town"), whose address is P.O. Box 609, Eagle, CO 81631, and WEST EAGLE RANCH, LLC, a Delaware limited liability company (the "Developer"), whose address is Drawer 2770, Avon, CO 81620. The Town and the Developer are collectively referred to herein as the "Parties".

RECITALS

WHEREAS, on January 12, 1999, the Town and the Developer entered into that certain AGREEMENT RELATING TO THE ANNEXATION AND DEVELOPMENT OF PROPERTY KNOWN AS EAGLE RANCH ANNEXATIONS NO. 1, NO. 2, AND NO. 3 TO THE TOWN OF EAGLE, COLORADO, as amended (the "Annexation Agreement"); and

WHEREAS, the Annexation Agreement sets forth certain obligations and responsibilities of the Parties regarding the Eagle Ranch property which is more particularly identified and defined in the Annexation Agreement; and

WHEREAS, pursuant to the Annexation Agreement, the Developer agreed to (i) construct certain access infrastructure improvements to U.S. Highway 6 ("Highway 6 Access Improvements"), (ii) extend the new alignment of Brush Creek Road (now known as Sylvan Lake Road) between the golf course clubhouse and existing Brush Creek Road ("Sylvan Lake Road Extension"), and (iii) "oversize" certain wastewater infrastructure improvements ("Wastewater Improvements") during the Developer's development of the Eagle Ranch property, all as more particularly set forth in the Annexation Agreement ((i)-(iii) above are collectively referred to herein as the "Infrastructure Improvements"); and

WHEREAS, in addition to benefiting the Eagle Ranch property, the Infrastructure Improvements will also benefit and serve certain future development that may occur within or adjacent to the Town; and

WHEREAS, pursuant to the Annexation Agreement, the Town agreed to enter into "cost recovery agreements" in order to recapture and collect from owners and/or developers of future development property that will benefit from the Infrastructure Improvements such development's pro-rata share of the Infrastructure Improvements, and to reimburse the Developer such amounts collected; and

WHEREAS, the purpose of this MOU is to further set forth the Town's obligations with respect thereto.

AGREEMENT OF THE PARTIES

NOW THEREFORE, in consideration of the foregoing, and the terms, covenants and conditions hereinafter set forth, the parties hereby agree as follows:

1. Recapture and Reimbursement for Sylvan Lake Road Extension.

a. Pursuant to Annexation Agreement §7.4, the Town agrees that prior to or concurrent with (i) approval of any subdivision or development permit for any future development within the Town that will benefit from the Sylvan Lake Road Extension (and as a condition to such approval), (ii) entering into any annexation agreement for property currently not within Town limits but that will benefit from the Sylvan Lake Road Extension, or (iii) entering into any water or wastewater service agreement or similar agreement for ten (10) or more parcels of property currently not within Town limits but that will benefit from the Sylvan Lake Road Extension, the Town shall enter into a cost recovery agreement whereby such benefited property owner(s) and/or developer(s) shall pay to the Town such owner's and/or developer's pro rata share of the costs of the Sylvan Lake Road Extension. The total cost of the Sylvan Lake Road Extension which is subject to reimbursement is $1,635,334.90 (the "Sylvan Lake Road Extension Cost").

b. The determination of the pro rata share of the Sylvan Lake Road Extension Cost payable by an owner or developer pursuant to Section 1.a. shall be determined by the Town Engineer based on the number of "trip ends" generated by the Eagle Ranch development at full development build-out and by the number of "trip-ends" generated by new development on other properties benefiting from the improvements at full development build-out, in accordance with the schedule set forth in Section 4.13.185(D)(1) of the Town's Municipal Code (as same may be amended or re-codified from time to time), and, if necessary, in accordance with data contained in the publication Trip Generation, 6th Edition, Institute of Transportation Engineers, or any later edition of such publication.

c. All pro-rata share amounts for the Sylvan Lake Road Extension must be paid to the Town at the time the above-described subdivision improvement agreement(s), annexation agreement(s), or water or wastewater service agreement(s) or similar agreement(s) are entered into by such third party(ies) and the Town. In no event will the Town issue any permit for any work related to such benefited property until such property's recapture amounts have been paid in full.

d. The Town shall reimburse Developer all pro-rata share amounts collected and recaptured for the Sylvan Lake Road Extension within ten (10) days after receipt thereof. (See Default and Remedies, Section 4 below.)

2. Recapture and Reimbursement for Highway 6 Access Improvements.

a. Pursuant to Annexation Agreement §7.7, the Town agrees that prior to or concurrent with (i) entering into any subdivision improvement agreement for any future

development within the Town that will benefit from the Highway 6 Access Improvements, (ii) entering into any annexation agreement for property currently not within Town limits but that will benefit from the Highway 6 Access Improvements, or (iii) entering into any water or wastewater service agreement or similar agreement for ten (10) or more parcels of property currently not within Town limits but that will benefit from the Highway 6 Access Improvements, the Town shall enter into a cost recovery agreement whereby such benefited property owner(s) and/or developer(s) shall pay to the Town such owner's and/or developer's pro rata share of the costs of the Highway 6 Access Improvements. The total cost of the Highway 6 Access Improvements which is subject to reimbursement is $1,983,299.25 (the "Highway 6 Access Improvements Cost").

b. The determination of the pro rata share of the Highway 6 Access Improvements Cost payable by an owner or developer pursuant to Section 2.a. shall be determined by the Town Engineer based on the number of "trip ends" generated by the Eagle Ranch development at full development build-out and by the number of "trip-ends" generated by new development on other properties benefiting from the improvements at full development build-out, in accordance with the schedule set forth in Section 4.13.185(D)(1) of the Town's Municipal Code (as same may be amended or re-codified from time to time), and, if necessary, in accordance with data contained in the publication Trip Generation, 6th Edition, Institute of Transportation Engineers, or any later edition of such publication.

c. All pro-rata share amounts for the Highway 6 Improvements must be paid to the Town at the time the above-described subdivision improvement agreement(s), annexation agreement(s), or water or wastewater service agreement(s) or similar agreement(s) are entered into by such third party(ies) and the Town. In no event will the Town issue any permit for any work related to such benefited property until such property's recapture amounts have been paid in full.

d. The Town shall reimburse Developer the pro-rata share amounts collected and recaptured for the Highway 6 Access Improvements within ten (10) days after receipt thereof. (See Default and Remedies, Section 4 below.)

3. Recapture and Reimbursement for Wastewater Improvements.

a. Pursuant to Annexation Agreement §8.11, the Town agrees that as a condition of extension of wastewater treatment and collection services to any owner(s) or developer(s) of any property containing ten (10) or more units that will utilize or otherwise benefit from the Wastewater Improvements, whether such property is inside or outside of the Town, the Town shall enter into a cost recovery agreement whereby such benefited property owner(s) and/or developer(s) shall pay to the Town such owner's and/or developer's pro rata share of the Wastewater Improvements. The total cost of the Wastewater Improvements which is subject to reimbursement is $204,679.20 (the "Wastewater Improvements Cost").

b. The determination of the pro rata share of the Wastewater Improvements Cost payable by an owner or developer pursuant to Section 3.a. shall be determined by the Town

Engineer based on the number of EQR located within the Eagle Ranch development at full development build-out and by the number of EQR located within new development on other properties benefiting from the improvements at full development build-out, in accordance with the schedule set forth in Section 12.16.050 of the Town's Municipal Code (as same may be amended or re-codified from time to time).

c. All pro-rata share amounts for the Wastewater Improvements must be paid to the Town at the time the above-described agreement(s) to extend wastewater treatment and collection services are entered into by such party(ies) and the Town. In no event will the Town issue any permit for any work related to such benefited property, or otherwise allow such benefited property from utilizing the Wastewater Improvements, until such property's recapture amounts have been paid in full.

d. The Town shall reimburse Developer all pro-rata share amounts collected and recaptured for the Wastewater Improvements within ten (10) days after receipt thereof. (See Default and Remedies, Section 4 below.)

4. Default and Remedies. Default and remedy provisions under this MOU shall be as set forth in Section 21 and Subsection 22.4 of the Annexation Agreement, which provisions are hereby incorporated herein by reference.

5. Expiration. The provisions of this MOU shall be expire on December 31, 2027, and shall be of no further force and effect thereafter.

6. No Relief or Waiver. Nothing contained herein shall be interpreted as relieving or waiving either of the Parties of any of their respective obligations or rights under the Annexation Agreement or any other agreement related to the development Eagle Ranch property.

7. Colorado Law Applicable. This MOU is made and delivered within the State of Colorado, and the laws of the State of Colorado shall govern its interpretation, validity, and enforceability. It is not the intention of the parties in any way to diminish or limit the Town's legislative, quasi-judicial, or other non-delegable discretionary powers or to impose on the Town any duty, beyond its ordinances and regulations as they may from time to time exist, nor to impose any special obligation on the Town to approve or accept any future filings, applications, plans, drawings, security documents, improvements, and conveyances. It is furthermore the express intention of the parties that nothing in this MOU shall be construed to void the rights and obligations of the parties as set forth herein or in the Annexation Agreement, to the extent such rights and obligations are consistent with law. The parties expressly agree they will fully perform this MOU to the extent it is consistent with the law.

8. Severability. In the event any provision of this MOU shall be held invalid or unenforceable by any Court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof unless a manifest injustice or inequity would result from applying or enforcing any such remaining provisions.

9. Capitalized Terms. Capitalized terms used herein shall have the same meaning given in the Annexation Agreement unless otherwise defined herein.

10. Execution of Other Documents. The Parties agree to execute any additional documents and to take any additional actions necessary to carry out this MOU.

IN WITNESS WHEREOF, the Parties have caused this MOU to be executed on the day and year first above written.

TOWN OF EAGLE, COLORADO, a municipal corporation acting by and through its Board of Trustees

By: _____
Name: Jon Stavney
Date: 1-29-08

Jacqueline Mueller, Town Clerk

WEST EAGLE RANCH, LLC, a Delaware limited liability company

By: East West Partners, Inc., a Colorado corporation, its sub-manager

By: _____
Name: James Adams
Date: 1-29-08

Exhibit J

Town Engineer's Calculation of Recapture Fees

Haymeadow Recapture Fees

Sylvan Lake Road Extension	$393,900.94
Highway 6 Access Improvements	$404,913.54
Wastewater Improvements	$80,977.01
Total	**$879,791.49**

Exhibit J
Town Engineer's Calculation of Recapture Fees

Haymeadow Trip Generation

ITE Code	Land Use	Size	Unit	Trip Reduction Factors Multi-Modal	Internal and Multi-Purpose Trips	ADT Rate	Total	Total With Trip Reductions
520/522	K-8 School	600	Students	0.1	0.375	1.36	816	459
412	Community Park	13	Acres	0.15	0.5	2.28	30	13
*	Fire Station	1.6	Acres	0	0	12.5	20	20
495	Recreation Center	68	ksf	0.1	0.1	14	952	771
488	Socccer Complex	3	Fields	0.1	0.1	71.33	214	173
210	Single Family Detached	493	DU	0.05	0.05	9.57	4718	4258
230	Townhome/Condo/Apt	344	DU	0.05	0.05	5.86	2016	1819
230**	ADU	50	DU	0.05	0.05	5.86	293	264
	Total DU	887	DU				9058	7778
	% of Trips Using Sylvan Lake Road Extension *** =	47%						**3656**
	% of Trips Using SLR Roundabout *** =	38%						**2956**

In general the data in this able was taken from the Haymeadow Traffic Impact Study dated August 15, 2013. The significant change was to update the dwelling unit numbers to match the final development approval.

* Fire Station trip generation was taken directly from the Haymeadow Traffic Impact Study dated August 15, 2013.

** ADUs were calculated utilizing the Multi-family trip generation rate and assuming that 10% of all Single Family homes will have ADUs.

*** The trip distribution percentages were taken from Figure 11 from the Haymeadow Traffic Impact Study dated August 15, 2013.

Exhibit J

Town Engineer's Calculation of Recapture Fees

Sylvan Lake Road Extension

Total Cost *= $1,635,334.90

	ADT	% of Total ADT	Proportional Cost
Eagle Ranch	11521	75.91%	$1,241,433.96
Haymeadow	3656	24.09%	**$393,900.94**

* From MOU with West Eagle Ranch, LLC dated November 13, 2007.

Exhibit J

Town Engineer's Calculation of Recapture Fees

Highway 6 Access Improvements (Sylvan Lake Road Roundabout)

Total Cost * = $1,983,299.35

	ADT	% of Total ADT	Proportional Cost
Eagle Ranch	11521	79.58%	$1,578,385.81
Haymeadow	2956	20.42%	**$404,913.54**

* From MOU with West Eagle Ranch, LLC dated November 13, 2007.

Exhibit J

Town Engineer's Calculation of Recapture Fees

Wastewater Improvements

Total Cost * = $204,679.20

	Dwelling Units **	% of Total DU	Proportional Cost
Eagle Ranch	1355	60.44%	$123,702.19
Haymeadow	887	39.56%	**$80,977.01**

* From MOU with West Eagle Ranch, LLC dated November 13, 2007.

** From Haymeadow final development approval and the Haymeadow Traffic Impact Study dated August 15, 2013

Item	Land Ownership	Maintenance/Replacement/Enforcement
Open Space / Wildlife Corridor		
Upland Open Space*	Town	Town
BLM and Upper Ranch Boundary Fence	Town	Homeowners Association or Metropolitan District
Brush Creek Agricultural Area & Wildlife Corridor*	Town	Homeowners Association or Metropolitan District
Willow Tree Corridors*	Town	Homeowners Association or Metropolitan District
Weed and Pest Control - Open Space	N/A	Homeowners Association or Metropolitan District
Parks		
Trailhead Park (not including Buildings)*	Town	Homeowners Association or Metropolitan District
Pavilion Buildings at Trailhead Park	Town	Town
Metro District Building at Trailhead Park	Homeowners Association or Metropolitan District	Homeowners Association or Metropolitan District
Neighborhood "A1" Greenspace and "Neighborhood Park"*	Homeowners Association or Metropolitan District	Homeowners Association or Metropolitan District
Specific improvements within Neighborhood "A1" Greenspace and "Neighborhood Park"	Homeowners Association or Metropolitan District	Homeowners Association or Metropolitan District
Weed and Pest Control - Parks	N/A	Homeowners Association or Metropolitan District
Trails		
Paved Recreation Paths	N/A	Homeowners Association or Metropolitan District
Soft, Crusher Fines Paths	N/A	Homeowners Association or Metropolitan District
Pedestrian Lighting of Trails	N/A	Homeowners Association or Metropolitan District
Dirt Trails on Upland Open Space and Combined School/Town Recreation Site	Town	Town
Dirt Trails in Willow Tree Corridors, Trailhead Park, Wetlands, and all other parks and public spaces	Town	Homeowners Association or Metropolitan District
Willow Trailhead*	Town Open Space	Homeowners Association or Metropolitan o District
Road Gulch Trailhead*	Town Open Space	Homeowners Association or Metropolitan District
Rights-of-Way / Alleys / Parking		
Roads, Curb and Gutter in Public Rights-of-Way	Town	Town
Landscaping in Public Rights-of-Way	Town	Homeowners Association or Metropolitan District

*Please refer to Haymeadow Ownership & Maintenance Diagram on page 4

Date Revised: March 21, 2014

Item	Land Ownership	Maintenance/Replacement/Enforcement
Rights-of-Way / Alleys / Parking (continued)		
Street Lights in Public Rights-of-Way	Town	Town
Sidewalk/Paths in Public Rights-of-Way	Town	Homeowners Association or Metropolitan District
Alleys	Homeowners Association or Metropolitan District	Homeowners Association or Metropolitan District
Parallel On-Street Parking within Public Rights-of-Way	Town	Homeowners Association or Metropolitan District Enforcement by the Town
Perpendicular Parking within Public Rights-of-Way	Town	Homeowners Association or Metropolitan District Enforcement by the Town
Parking Lot Lights	Homeowners Association or Metropolitan District	Homeowners Association or Metropolitan District
Storm Drainage		
Public Drainage Facilities within Public Rights-of-Way and Open Space	Town	Town
Private Drainage Facilities	Homeowners Association or Metropolitan District	Homeowners Association or Metropolitan District
Utilities		
Shallow Utilities	Each Entity is responsible for their own utility	
Deep Utilities	Town	Town
Non Potable System		
Irrigation Ditches and Ponds	N/A	Metropolitan District
Water Features	N/A	Metropolitan District
Fire Station / Combined School-Town Recreation Site		
Fire Station*	Fire District	Fire District
Combined School-Town Recreation Site (prior to being developed)*	Town	Metropolitan District
Combined School-Town Recreation Site (when developed)*	Town, School District	Town, School District, West Eagle County Metropolitan Recreation District
Other		
Mail Cluster Boxes	N/A	Master Homeowners Association or Metropolitan District

*Please refer to Haymeadow Ownership & Maintenance Diagram on page 4

Definitions:

Public Drainage Facilities: Includes curbs, gutters, roadside ditches, grates, inlets, culverts and detention ponds.

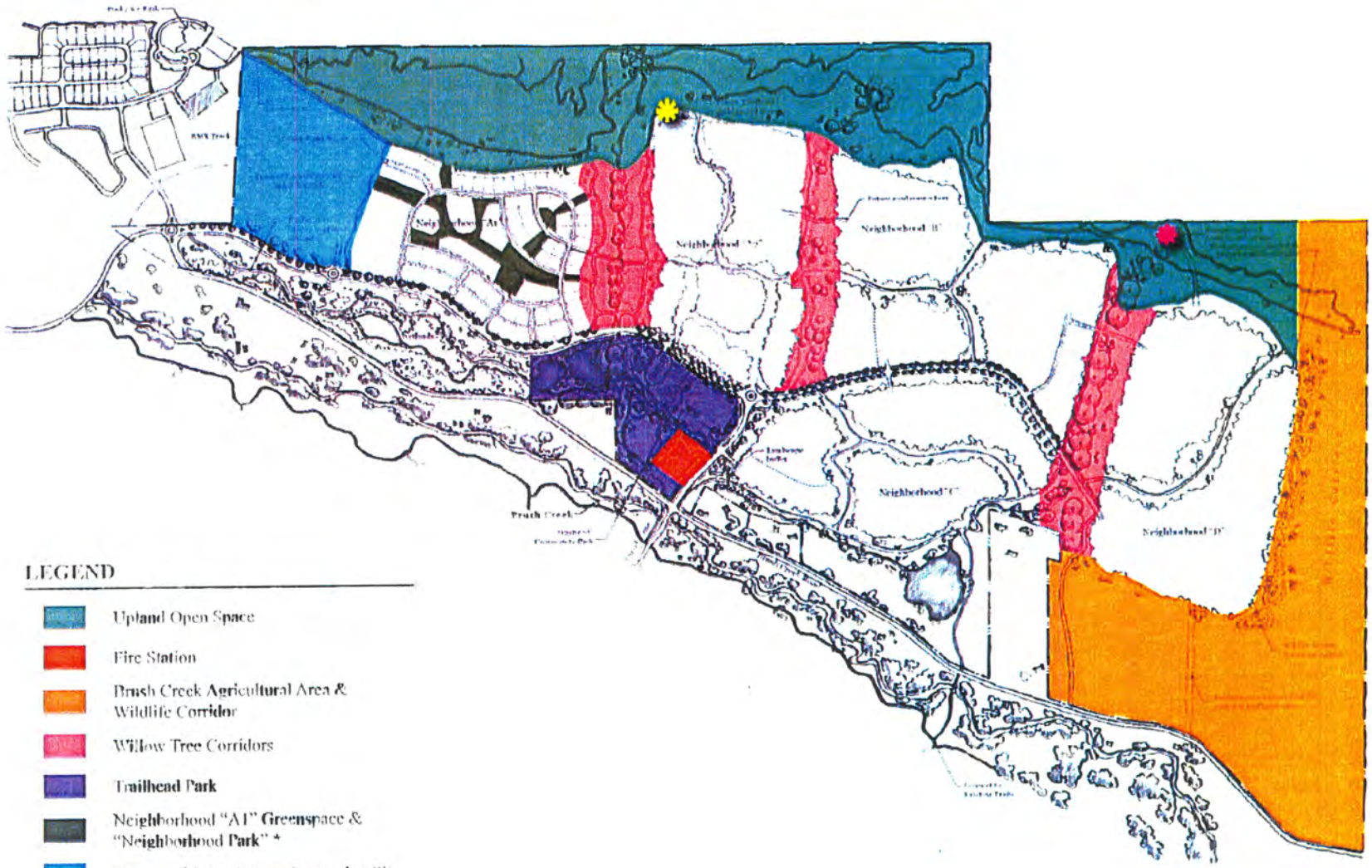
Private Drainage Facilities: Includes curbs, gutters, roadside ditches, grates, inlets, culverts and detention ponds. Culverts for private driveways are the responsibility of the owner of the driveway.

Shallow Utilities: Includes Electric Power, Natural Gas, and Telecommunication Lines.

Deep Utilities: Includes Water Main Systems and Sanitary Sewer Main Systems.

Haymeadow Ownership & Maintenance Diagram

(For Illustrative Purposes Only - Not to Scale)



LEGEND

- Upland Open Space
- Fire Station
- Brush Creek Agricultural Area & Wildlife Corridor
- Willow Tree Corridors
- Trailhead Park
- Neighborhood "A1" Greenspace & "Neighborhood Park" *
- Combined School-Town Recreation Site
- Willow Trailhead
- Road Gulch Trailhead

*Neighborhood "A1" Greenspace & "Neighborhood Park" boundaries to be determined at Final Plat or Development Permit depending on location.

Date Revised: March 21, 2014

5.9.3 Exclusions. The Transfer Assessment shall not apply to any of the following, except to the extent that they are used for the purpose of avoiding the Transfer Assessment:

5.9.4.1 any transfer to the United States, or any agency or instrumentality thereof, the state of Colorado, any county, city and county, municipality, district or other political subdivision of the State of Colorado;

5.9.4.2 any transfer to Declarant, any Successor Declarant, the Metro District, or the Association;

5.9.4.3 any transfer, whether outright or in trust, that is for the benefit of the transferor or his or her relatives, but only if there is no more than nominal consideration for the transfer. For the purposes of this exclusion, the relatives of a transferor shall include all lineal descendants of any grandparent of the transferor, and the spouses of the descendants. Any person's stepchildren and adopted children shall be recognized as descendants of that person for all purposes of this exclusion. For the purposes of this exclusion, a distribution from a trust shall be treated as a transfer made by the grantors of the trust, in the proportions of their respective total contributions to the trust;

5.9.4.4 any transfer arising solely from the termination of a joint tenancy or the partition of property held under common ownership, except to the extent that additional consideration is paid in connection therewith;

5.9.4.5 any transfer or change of interest by reason of death, whether provided for in a will, trust or decree of distribution; any transfer made (i) by a majority-owned subsidiary to its parent corporation or by a parent corporation to its majority-owned subsidiary, or between majority- owned subsidiaries of a common parent corporation, in each case for no consideration other than issuance, cancellation or surrender of the subsidiary's stock; or (ii) by a partner, member or a joint venturer (each, a "Business Association Member") to a Business Association in which the Business Association Member has not less than a 50 percent interest, or by a Business Association to a Business Association Member holding not less than a 50 percent interest in such Business Association, in each case for no consideration other than the issuance, cancellation or surrender of the interests in the Business Association, as appropriate; or (iii) by a corporation to its shareholders, in connection with the liquidation of such corporation or other distribution of property or dividend in kind to shareholders, if the Unit is transferred generally pro rata to its shareholders, and no consideration is paid other than the cancellation of such corporation's stock; or (iv) by a Business Association to its Business Association Members, in connection with a liquidation of the Business Association or other distribution of property to the Business Association Members, if the Unit is transferred generally pro rata to its Business Association Members, and no consideration is paid other than the cancellation of the Business Association Members' interests; or (v) to a corporation or Business Association where such entity is owned in its entirety by the persons transferring the Unit and such persons have the same relative interests in the transferee entity as they had in the Unit immediately prior to such transfer, and no consideration is paid other than the issuance of each such persons' respective stock or other ownership interests in the transferee entity; or (vi) by any person(s) or entity(ies) to any other person(s) or entity(ies), whether in a single transaction

or a series of transactions where the transferor(s) and the transferee(s) are and remain under common ownership and control as determined by the Executive Board in its sole discretion applied on a consistent basis; provided, however, that no such transfer or series of transactions shall be exempt unless the Executive Board finds that such transfer or series of transactions (x) is for no consideration other than the issuance, cancellation or surrender of stock or other ownership interest in the transferor or transferee, as appropriate, (y) is not inconsistent with the intent and meaning of this Subsection 5.9.4.6, and (z) is for a valid business purpose and is not for the purpose of avoiding the obligation to pay the transfer Assessment. In connection with considering any request for an exception under Subsection 5.9.4.6(vi), the Executive Board may require the applicant to submit true and correct copies of all relevant documents relating to the transfer setting forth all relevant facts regarding the transfer, stating that in their opinion the transfer is exempt under this Subsection 5.9.4.6(vi), and setting forth the basis for such opinion;

5.9.4.7 any transfer made solely for the purpose of confirming, correcting, modifying or supplementing a transfer previously recorded, making minor boundary adjustments, removing clouds on titles, or granting easements, rights-of-way or licenses, and any exchange of Units between Declarant and any original purchaser from Declarant of the one or more Units being transferred to Declarant in such exchange. To the extent that consideration in addition to previously purchased Units is paid to Declarant in such an exchange, the additional consideration shall be a transfer subject to Assessment. To the extent that Declarant, in acquiring by exchange Units previously purchased from Declarant, pays consideration in addition to transferring Units, the amount of such additional consideration shall be treated as reducing the original assessable transfer and shall entitle an original purchaser from Declarant, who exchanges with Declarant Unit previously purchased from Declarant, to a refund from the Association of the amount of the transfer Assessment originally paid on that portion of the original transfer;

5.9.4.8 any transfer pursuant to any decree or order of a court of record determining or vesting title, including a final order awarding title pursuant to a condemnation proceeding, but only where such decree or order would otherwise have .the effect of causing the occurrence of a second assessable transfer in a series of transactions which includes only one effective transfer of the right to use or enjoyment of a Unit;

5.9.4.9 any lease of any Unit (or assignment or transfer of any interest in any such lease) for a period of less than thirty (30) years;

5.9.4.10 any transfer to secure a debt or other obligation or to release property which is security for a debt or other obligation, including transfers in connection with foreclosure of a deed of trust or mortgage or transfers in connection with a deed given in lieu of foreclosure;

5.9.4.11 the subsequent transfer(s) of a Unit involved in a "tax free" or "tax deferred" trade under the Internal Revenue Code wherein the interim owner acquires property for the sole purpose of reselling that property within thirty (30) days after the trade. In these cases, the first transfer of title is subject to transfer Assessment, and subsequent transfers will only be exempt as long as a transfer Assessment has been paid in

connection with the first transfer of such Unit in such exchange;

5.9.4.12 the transfer of a Unit to an organization which is exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code, as amended (or any comparable statute), provided that the Executive Board specifically approves such exemption in each particular case;

5.9.4.13 any transfer made by a corporation or other entity, for consideration, (1) to any other corporation or entity which owns 100 percent of its equity securities (a "Holding Company"), or (2) to a corporation or entity whose stock or other equity securities are owned, directly or indirectly, 100 percent by such Holding Company;

5.9.4.14 any transfer from a partially-owned direct or indirect subsidiary corporation to its direct or indirect parent corporation where consideration is paid for, or in connection with, such transfer; however, unless such transfer is otherwise exempt, such exemption shall apply only to the extent of the direct or indirect beneficial interest of the transferee in the transferor immediately prior to the transfer. For example, if corporation A owns 60 percent of corporation B, and corporation B owns 100 percent of corporation C and corporation C conveys a Unit to corporation A for $2,000,000, 60 percent of the transfer Assessment would be exempt and a transfer Assessment would by payable only on $800,000 (i.e., 40 percent of the $2,000,000 consideration); and

5.9.4.15 the consecutive transfer of a Unit wherein the interim owner acquires such Unit for the sole purpose of immediately reconveying such Unit, but only to the extent there is no consideration to the interim owner and such interim owner receives no right to use or enjoyment of such Unit, provided the Executive Board specifically approves such exemption in each particular case. To the extent that consideration is paid to, or for the benefit of, the interim owner, the additional consideration shall be a transfer subject to Assessment. In these cases, the first transfer of title is subject to the transfer Assessment and subsequent transfers will only be exempt as long as a transfer Assessment has been paid in connection with the first transfer of such Unit in such consecutive transaction and only to the extent there is no consideration to the interim owner.

JOINDER

The undersigned, [INSERT NAME] DISTRICT, a Colorado quasi-municipal corporation and political subdivision of the State of Colorado, is referenced as a party having certain rights and obligations pursuant to that certain Agreement relating to the Annexation and Development of Property Known as the Haymeadow Parcel A, Parcel B and Parcel C Additions to the Town of Eagle, Colorado (the "Agreement") dated _____, 2014, and recorded _____, 2014, at Reception No. _____, in the office of the Clerk and Recorder of Eagle County, Colorado, as amended and supplemented from time to time. The undersigned, for itself and its successors and assigns, approves the foregoing Agreement, and hereby joins in same as though it had executed the Agreement as an original party, thereby agreeing to be bound by all obligations applicable to the undersigned under such Agreement, and being entitled to all rights granted to the undersigned under such Agreement, as contained therein.

[INSERT NAME] DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Name: _____
Title: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 201__ by _____ as _____ of [INSERT NAME] DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado.

WITNESS my hand and official seal.
My commission expires: _____
[SEAL]

_____
Notary Public

RIGHT OF FIRST REFUSAL AGREEMENT

THIS RIGHT OF FIRST REFUSAL AGREEMENT (this "RFR Agreement"), made this ___ day of _____, 2014, is by and between the TOWN OF EAGLE, COLORADO, a Colorado municipal corporation ("Grantor") and ABRIKA PROPERTIES, LLC a Florida limited liability company ("Grantee").

WHEREAS, On the date hereof, Grantee had dedicated and conveyed to Grantor certain real property ("Property") legally described as _____;

WHEREAS, in accordance with the Agreement Relating to Annexation and Development of Property Known as the Haymeadow Parcel A, Parcel B and Parcel C Additions to the Town of Eagle, Colorado (the "ADA") dated _____, 2014, and recorded _____, 2014, at Reception No. _____, in the office of the Clerk and Recorder of Eagle County, Colorado, Grantor has agreed to grant a right of first refusal in the Property to Grantee; and

WHEREAS, any capitalized term used in this RFR Agreement not otherwise defined herein shall have the meaning as defined in the ADA.

NOW, THEREFORE, the parties agree as follows:

1. Grant of Right of First Refusal. Grantor, for Grantor and Grantor's successors, and assigns, hereby agrees that Grantor will not sell the Property, or any part thereof, without first offering same to Grantee for purchase. This RFR Agreement creates in Grantee a right of first refusal ("Right of First Refusal") to purchase the Property, or any part thereof, according to the terms and conditions hereof.

1.1. The Right of First Refusal granted in Paragraph 1 above shall be honored by Grantor and exercised in the following manner:

(a) If, at any time, Grantor receives a bona fide third-party offer to purchase or otherwise acquire title to the Property, or any part thereof, any contract which may be entered into between Grantor and such bona fide purchaser shall specifically provide that the transaction shall be subject to the Right of First Refusal set forth in this document.

(b) In the event that Grantor enters into such contract with a bona fide third-party purchaser, Grantee shall have the prior right to purchase and acquire title to the Property, or the portion thereof described in such contract, upon the same terms and conditions as therein provided or, at Grantee's option, for cash.

(c) Grantor shall submit to Grantee a duplicate original of an executed contract with the bona fide purchaser, together with duplicate originals executed by Grantor of a contract between Grantor and Grantee, containing the same terms and conditions as the purchase and sale contract with the third-party bona fide purchaser. If, after the receipt of such documents, Grantee shall fail to exercise Grantee's Right of First Refusal by signing and returning to Grantor, within 30 days of receipt, a signed copy of said contract, together with the earnest money payment therein provided, Grantor shall have the right to conclude the proposed sale and conveyance on the same terms and conditions, and no other, as in the contract with the bona fide third-party purchaser.

(d) Grantee's failure to exercise Grantee's Right of First Refusal, or Grantee's written disclaimer of such right, shall be deemed a waiver and cancellation of such Right of First Refusal if the proposed sale and conveyance to the same bona fide third-party purchaser is consummated. If the proposed sale and conveyance to the same bona fide third-party purchaser is not consummated, the Right of First Refusal herein set forth shall not be deemed waived or cancelled but shall remain in full force and effect.

1.2. If any offer made by Grantor according to the terms and conditions herein stated is rejected or is allowed to expire without acceptance by Grantee, Grantee agrees, within 10 days after receipt of a written request from Grantor, to give to Grantor or to any third person Grantor shall designate, a written statement properly signed and acknowledged in recordable form that:

(a) an offer has been made by Grantor in accordance with the terms and conditions of this RFR Agreement, together with disclosure of the offering price and the terms and conditions of a proposed sale;

(b) said offer has been rejected by Grantee or has been allowed to expire; and

(c) Grantor or any designated third person may rely upon such statement by Grantee as evidence of the submission and rejection or expiration of a valid offer made to Grantee pursuant to and in accordance with this RFR Agreement.

1.3. This Right of First Refusal shall apply to all transactions involving a conveyance of title to the Property, or any portion thereof, including but not limited to a purchase, an exchange or any other transfer of an interest in the Property for consideration, other than a lease of the Property for no less than 20 years.

2. Term of Existence

2.1. All rights and interests herein created and set forth in this RFR Agreement shall remain in existence and shall constitute a valid encumbrance upon the Property during the life of United States President Barak H. Obama, and his issue, living at the date of execution of this RFR Agreement, plus 21 years thereafter, but no longer; except that the same shall be extinguished by the occurrence of any one or more of the following events:

(a) a sale of all or any portion of the Property to Grantee pursuant to the exercise of the Right of First Refusal, as herein provided, and upon compliance by Grantor with all of the terms and conditions of this RFR Agreement; or

(b) a sale of all or any portion of the Property to any person other than Grantee upon compliance by Grantor with all of the terms and conditions of this RFR Agreement.

3. Personal to Grantee/Binding and Benefit/Successors and Assigns. All covenants, agreements and other provisions of this RFR Agreement, including but not limited to the burdens hereof, shall be binding upon the parties hereto, and their successors and assigns, and shall not run with the land but rather shall be personal to the Grantee, until the expiration as described in Section 2.1 above. This RFR Agreement shall be assignable by Grantee to any person or entity without Grantor's prior written consent.

5. Performance.

(a) Time of the Essence. Time is of the essence in regard to the obligations of Grantor and Grantee.

(b) Remedies for Grantee Default. If Grantee fails to perform any of Grantee's obligations under this RFR Agreement at the time and in the manner set forth, then Grantor may, as its sole remedy, terminate this RFR Agreement and the rights of Grantee hereunder.

(c) Remedies for Grantor's Default. If Grantor fails to perform any of Grantor's obligations under this RFR Agreement, (i) Grantee may elect to treat this RFR Agreement as terminated, and neither party will have any further obligations under this RFR Agreement, or (ii) Grantee may elect to treat this RFR Agreement as being in full force and effect, in which case Grantee's remedy will be an action for damages or for specific performance, or both.

(d) Attorneys' Fees. Should any action be brought to enforce or interpret this RFR Agreement, the prevailing party in such action will be entitled to receive all of such party's reasonable costs and expenses, including reasonable attorneys' fees, from the non-prevailing party.

6. General Matters.

(a) Headings. Headings used in this RFR Agreement are for convenience of reference only and shall not affect the construction of any provision of this RFR Agreement.

(b) Entire RFR Agreement. The entire agreement of the parties with respect to the Right of First Refusal is herein written and the parties are not bound by any agreements, understandings, conditions, or inducements otherwise than are expressly set forth and stipulated in this RFR Agreement. No change, alteration, amendment, modification, or waiver of any of the terms or provisions hereof shall be valid unless the same are in writing and signed by the parties.

(c) All offers, acceptances, and any other notices or statements contemplated or required by this RFR Agreement shall be sent by certified or registered United States mail, return receipt requested, to the intended recipient thereof at the following addresses:

If to Grantor:

[INSERT]

If to Grantee:

[INSERT]

With copies to:
Gregory Perkins, Esq.

710 W. Lionshead Cir., Suite B
Vail, Colorado 81657
greg@gperkinslaw.com
Facsimile: 866-393-9835

Alternatively, such materials may be sent to such other addresses of a party as may be designated in writing by such party.

(d) Any periods of time within which action is to be taken hereunder shall commence on the date notice thereof is received.

(e) This RFR Agreement is made in Colorado and shall be governed by and interpreted in the Colorado state courts in accordance with the law of Colorado.

(f) This RFR Agreement shall be recorded in the real property records of the Clerk and Recorder's Office of Eagle County, Colorado.

EXECUTED to be effective as of the date first above written.

TOWN OF EAGLE, COLORADO, a municipal corporation acting by and through its Board of Trustees

By: _____

Yuri Kostick, Mayor

ATTEST:

_____

Sarah Braucht, Town Clerk

ABRIKA PROPERTIES, LLC, a Florida limited liability company.

By: _____

STATE OF COLORADO)

) ss:

COUNTY OF EAGLE)

The foregoing instrument was acknowledged before me this ____ day of _____, 201__ by Yuri Kostick, Mayor and Sarah Braucht, Town Clerk, of the Town of Eagle, Colorado, a municipal corporation.

Witness my hand and official seal.

My commission expires: _____

_____

Notary Public

STATE OF COLORADO)

) ss:

COUNTY OF EAGLE)

The foregoing instrument was acknowledged before me this ____ day of _____, 201__ by _____.

Witness my hand and official seal.

My commission expires: _____

_____

Notary Public

EXHIBIT

B

ORDINANCE NO.____
(Series of 2014)

AN ORDINANCE OF THE TOWN OF EAGLE, COLORADO, AMENDING THE ZONE DISTRICT MAP OF THE TOWN OF EAGLE BY APPROVING A RESIDENTIAL PLANNED UNIT DEVELOPMENT WITHIN THE TOWN OF EAGLE TO BE KNOWN AS THE HAYMEADOW PLANNED UNIT DEVELOPMENT AND APPROVING A SITE SPECIFIC DEVELOPMENT PLAN ESTABLISHING A VESTED PROPERTY RIGHT PURSUANT TO ARTICLE 68 OF TITLE 24, C.R.S., AND SECTION 4.17.060 OF THE EAGLE MUNICIPAL CODE.

WHEREAS, by Title 4 of the Eagle Municipal Code, the Town of Eagle enacted a comprehensive zoning ordinance for the Town, known as the Town of Eagle Land Use and Development Code; and

WHEREAS, the Board of Trustees of the Town of Eagle has received an application from Abrika Properties, LLC, a Florida limited liability company (the "Applicant"), to amend the zone district map by approving a Residential Planned Unit Development in the particulars hereinafter set forth; and

WHEREAS, the Applicant submitted an application for a combined PUD Zoning/Development Plan, which was found by the Town to be complete on September 6, 2013; and

WHEREAS, the Town of Eagle Planning and Zoning Commission recommended approval of the combined PUD Zoning/Development Plan with conditions, on November 19, 2013; and

WHEREAS, notice of public hearings on Applicant's application for approval of the proposed PUD Zoning/Development Plan and zoning of the Property has been given as required by Section 4.03.060 and 4.17.040 of the Eagle Municipal Code; and

WHEREAS, a series of public hearings considering said Applicant's proposed PUD Zoning/Development Plan and zoning of the real property described in Exhibit "A", attached hereto and incorporated herein by this reference (the "Property"), were held commencing on December 10 and concluding on March 25, 2014, as required by Chapter 4.11 of the Eagle Municipal Code; and

WHEREAS, following conclusion of the public hearings, the Board of Trustees approved the proposed PUD Zoning/Development Plan on March 25, 2014, for the proposed Planned Unit Development; and

WHEREAS, The Board of Trustees finds and determines that the Applicant has provided sufficient evidence that the proposed PUD is desirable because one or more of the purposes set forth in Section 4.11.020 of the Eagle Municipal Code have been met; and

WHEREAS, the Board of Trustees finds and determines that the Applicant has met its burden of providing evidence that the proposed PUD is in general conformity with the Town's goals, policies, and comprehensive plan, including the Eagle Area Community Plan (2010), and that the Applicant has met its burden of providing evidence that the area in question possesses geological, physiological, and other environmental conditions compatible with and characteristic of the uses requested, and is compatible with surrounding land uses, and that the advantages of the PUD requested outweigh the disadvantages of such requested zoning designation; and

WHEREAS, the Board of Trustees has agreed to designate the PUD Development Plan, as approved with conditions, as the site specific development plan for the Haymeadow Planned Unit Development ("Site Specific Development Plan") pursuant to Article 68 of Title 24, C.R.S., and Section 4.17.030 of the Eagle Municipal Code; and

WHEREAS, it is the intent of the Board of Trustees that its approval of the PUD Development Plan, as approved by the Board of Trustees, shall constitute approval of the Site Specific Development Plan establishing a vested property right for the time period described in Section 4 below pursuant to Article 68 of Title 24, C.R.S. and Section 4.17.060 of the Eagle Municipal Code; and

WHEREAS, the Board of Trustees has made a Conditional Positive Determination of Adequacy of necessary public facilities in accordance with the requirements of Chapter 4.14 of the Eagle Municipal Code, subject to the conditions set forth in Section 5 below.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO:

Section 1. That Chapter 4.04 of the Eagle Municipal Code, as well as the zone district map of the Town of Eagle, established by and incorporated into said Chapter, be and the same hereby is amended so as to provide that the real property described in Exhibit "A", attached hereto, situate in the Town of Eagle, County of Eagle, State of Colorado, is zoned as Residential Planned Unit Development (PUD). The zoning densities, uses, and their locations shall be those depicted in the PUD Zoning Plan and the PUD Development Plan for the Haymeadow Planned Unit Development, as approved by the Board of Trustees, which is hereby incorporated herein by reference. The zoning designation herein approved specifically requires the Applicant's full compliance with the PUD Zoning Plan and the PUD Development Plan, as approved, and the PUD Guide for the Haymeadow Planned Unit Development, dated March 25, 2014 ("PUD Guide"), attached hereto as Exhibit "B" and incorporated herein by this reference.

Section 2. Upon the effective date of this Ordinance, the zoning amendment herein contained shall be promptly entered on the appropriate page of the official zone district map, showing general location, effective date, and nature of the change. One copy of the approved application, including the approved PUD Zoning Plan, the approved PUD Development Plan and the approved PUD Guide, shall be retained in the records of the Town Planner, in order to insure that development proceeds in conformance with the requirements of the approved zone district designation and this Ordinance.

Section 3. The PUD Development Plan, as approved, is hereby designated as and shall constitute the approved Site Specific Development Plan for the Haymeadow Planned Unit Development pursuant to Article 68 of Title 24, C.R.S., and Section 4.17.030 of the Eagle Municipal Code and by virtue of such approval, a vested property right therein has been created to be effective and continual in duration for the time periods described in Section 4 below.

Section 4. The vested property right created by virtue of the approval of the Site Specific Development Plan pursuant to Article 68 of Title 24, C.R.S., and Section 4.17.060 of the Eagle Municipal Code, shall have a duration of twenty (20) years commencing upon "Final Approval" as that term is defined in subsection 1.4 of that certain Annexation and Development Agreement dated March 25, 2014 and entered into between the Town and the Applicant ("Annexation and Development Agreement"). In order to maintain said vested property right, Applicant or the Haymeadow Metropolitan District must "Start Construction" of public improvements serving lots in the first Subdivision Final Plat as said terms are defined in the Annexation and Development Agreement within the five (5) years from the date of Final Approval.

Section 5. The Board of Trustees has received from Applicant a Public Facilities Impact Statement pursuant to Section 14.14.040 of the Eagle Municipal Code. Following review of the criteria for determining the availability and adequacy of community facilities as set forth in Section 14.14.080 of the Eagle Municipal Code and other applicable provisions of Chapter 14.14 of the Eagle Municipal Code, the Board of Trustees has determined that adequate Public Facilities will be available concurrent with the impacts of the proposed development contemplated by the PUD Development Plan, subject to conditions in accordance with subsection 14.14.050(C) of the Eagle Municipal Code and subject to the provisions of Section 6 of the Annexation and Development Agreement, and therefore approves and adopts a Conditional Positive Determination of Adequacy, as contained in the record of the public hearings on Applicant's PUD Zoning/Development Plan application.

Section 6. After the effective date of this Ordinance, it shall be unlawful for any person to erect, construct, reconstruct, use or alter any building or structure or to use any land in violation of the PUD Guide, except that the current agricultural uses shall be allowed to continue until such time as the Applicant develops the Property. Any person who violates this Ordinance shall be guilty of a municipal offense. Each person shall be deemed guilty of a separate offense for each and every day or portion thereof during which any violation of any of this Ordinance are committed, continued or permitted and shall be subject to fines and/or imprisonment as provided under the Eagle Municipal Code.

Section 7. Within sixty (60) days after the effective date of this Ordinance, the Town Clerk, on behalf of the Town of Eagle, Colorado, is directed to:

a. File one copy each of the approved PUD Zoning/Development Plan, the approved PUD Guide, and the original of this Ordinance in the office of the Town Clerk of Eagle, Colorado;

b. File one certified copy of this Ordinance, one copy of the approved PUD Zoning/Development Plan, and one copy of the approved PUD Guide in the office of the Eagle County, Colorado, Assessor; and

c. File for record one certified copy of this Ordinance, one certified copy of the approved PUD Guide and one certified copy of the approved PUD Zoning/Development Plan with the Clerk and Recorder of Eagle County, Colorado.

Section 8. Within fourteen (14) days after the approval of this Ordinance, the Town Clerk, on behalf of the Town of Eagle, is hereby authorized and directed to:

a. Publish in a newspaper of general circulation within the Town the full text of this Ordinance (without attachments); and

b. Publish concurrently with the publication of the within Ordinance a notice advising the general public that the PUD Zoning Plan, the PUD Development Plan, as approved by the Board of Trustees, together with the Annexation and Development Agreement, constitute approval of a site specific development plan establishing a vested property right in accordance with the terms, contained in Sections 3 and 4 of this Ordinance, pursuant to Article 68 of Title 24, C.R.S., and pursuant to Section 4.17.100 of the Eagle Municipal Code.

INTRODUCED, READ, PASSED, ADOPTED, AND ORDERED PUBLISHED at a regular meeting of the Board of Trustees of the Town of Eagle, Colorado, held on March 25, 2014.

TOWN OF EAGLE, COLORADO

By: _____
Yuri Kostick, Mayor

ATTEST:

_____
Sarah Braucht, Town Clerk

Publication Date:

_____

Trustee _____ introduced, read and moved the adoption of the ordinance titled,

AN ORDINANCE OF THE TOWN OF EAGLE, COLORADO, AMENDING THE ZONE DISTRICT MAP OF THE TOWN OF EAGLE BY APPROVING A RESIDENTIAL PLANNED UNIT DEVELOPMENT WITHIN THE TOWN OF EAGLE TO BE KNOWN AS THE HAYMEADOW PLANNED UNIT DEVELOPMENT AND APPROVING A SITE SPECIFIC DEVELOPMENT PLAN ESTABLISHING A VESTED PROPERTY RIGHT PURSUANT TO ARTICLE 68 OF TITLE 24, C.R.S., AND SECTION 4.17.060 OF THE EAGLE MUNICIPAL CODE.

and upon adoption that it be published pursuant to law and recorded in the Book of Ordinances.

Trustee _____ seconded the motion. On roll call, the following Trustees voted "Aye":

_____, _____, _____

_____, _____, _____

_____, _____, _____

_____.

Trustees voted "Nay":

_____, _____, _____

_____.

EXHIBIT A

Haymeadow PUD Annexation and Development Agreement

Being those lands currently owned by the applicant, and being further described as follows: A parcel of land located in Tracts 37, 38, 44, 55, 59, 61, 62 and 63 in Sections 2, 3, 4, 9, 10 and 11, Township 5 South, Range 84 West of the 6th Principal Meridian with all bearings herein based on a bearing of N 00 DEGREES 33 MINUTES 00 SECONDS W between the Town of Eagle Street monuments located at Fifth and Broadway and Second and Broadway; said parcel of land is more particularly described as follows to wit:

Beginning at angle point 2 of said Tract 38, being marked on the ground by a 2 1/2" USGLO brass cap on 1" iron pipe, found in place; thence along the 2-1 line of said Tract 38, N 89 DEGREES57 MINUTES 47 SECONDS E, 2819.44 feet to angle point 1 of said Tract 38, also being angle point 2 of said Tract 37, being marked on the ground by a 1 1/2" aluminum cap on # 5 rebar, LS #4551,found in place, S 10 DEGREES 32 MINUTES 06 SECONDS W, 13.67 feet from the record location; thence along the 2-1 line of said Tract 37, N 89 DEGREES 58 MINUTES 44 SECONDS E, 2779.22 feet to angle point one of said Tract 37, being marked on the ground by a 2 1/2" USGLO brass cap on 1" iron pipe, found in place; thence along the 1-6 line of said Tract 37, S 00 DEGREES 14 MINUTES 15 SECONDS E, 1346.39 feet to angle point 6 of said Tract 37, also being angle point 2 of said Tract 62 and angle point 1 of said Tract 59, being marked on the ground by a 2 1/2" USGLO brass cap on 1" iron pipe, found in place; thence along the 2-1 line of said Tract 62, S 89 DEGREES 57 MINUTES 23 SECONDS E, 2838.60 feet; thence leaving said 2-1 line of Tract 62, S 00 DEGREES 02 MINUTES 37 SECONDS W, 4743.42 feet to a point on the northerly right-of-way fence line of Brush Creek Road; thence along said northerly right-of-way fence line of Brush Creek Road the following twelve (12) courses:

1) N 79 DEGREES 30 MINUTES 59 SECONDS W, 166.80 feet,
2) N 79 DEGREES 11 MINUTES 51 SECONDS W, 197.18 feet,
3) N 79 DEGREES 41 MINUTES 31 SECONDS W, 89.23 feet,
4) N 69 DEGREES 00 MINUTES 09 SECONDS W, 48.79 feet,
5) N 65 DEGREES 35 MINUTES 39 SECONDS W, 53.04 feet,
6) N 55 DEGREES 20 MINUTES 50 SECONDS W, 61.81 feet,
7) N 47 DEGREES 15 MINUTES 27 SECONDS W, 52.82 feet,
8) N 44 DEGREES 46 MINUTES 44 SECONDS W, 97.90 feet,
9) N 43 DEGREES 18 MINUTES 30 SECONDS W, 471.12 feet,
10) N 43 DEGREES 41 MINUTES 12 SECONDS W, 311.25 feet,
11) N 57 DEGREES 28 MINUTES 07 SECONDS W, 17.09 feet,
12) N 63 DEGREES 53 MINUTES 22 SECONDS W, 98.91 feet to a point on the 4-5 line of said Tract 63; thence leaving said northerly right-of-way fence line of Brush Creek Road, along said 4-5 line of Tract 63, N 00 DEGREES 26 MINUTES 38 SECONDS E, 32.80 feet to angle point 4 of said Tract 63, also being a point on the 3-4 line of said Tract 61, being marked on the ground by a 3 1/2" aluminum cap on #6 rebar, PLS

#23508, found in place; thence along said 3-4 line of Tract 61, N 87 DEGREES 39 MINUTES 09 SECONDS W, 53.69 feet to a point on said Northerly right-of-way fence line of Brush Creek Road; thence leaving said 3-4 line of Tract 61, along said northerly right-of-way fence line of Brush Creek Road, the following three (3) courses:
1) N 71 DEGREES 51 MINUTES 06 SECONDS W, 155.57 feet,
2) N 86 DEGREES 50 MINUTES 43 SECONDS W, 269.20 feet,
3) N 74 DEGREES 27 MINUTES 53 SECONDS W, 580.93 feet to a point on the boundary of the Norman Property described in Book 232 at Page 462 and Book 271 at Page 437; thence leaving said northerly right-of-way fence line of Brush Creek Road, along said boundary line of the Norman Property the following five (5) courses:
1) N 00 DEGREES 27 MINUTES 52 SECONDS W, 1073.83 feet,
2) S 72 DEGREES 09 MINUTES 52 SECONDS E, 105.30 feet,
3) N 00 DEGREES 27 MINUTES 52 SECONDS W, 226.55 feet,
4) N 72 DEGREES 09 MINUTES 52 SECONDS W, 565.27 feet,
5) S 00 DEGREES 27 MINUTES 52 SECONDS E, 1295.60 feet to said northerly right-of-way fence line of Brush Creek Road; thence along the northerly right-of-way fence line of Brush Creek Road the following four (4) courses:
1) N 71 DEGREES 00 MINUTES 00 SECONDS W, 41.08 feet,
2) N 66 DEGREES 08 MINUTES 17 SECONDS W, 300.81 feet,
3) N 49 DEGREES 39 MINUTES 25 SECONDS W, 454.64 feet,
4) N59 DEGREES 14 MINUTES 45 SECONDS W, 365.99 feet to a point on the northerly right-of-way boundary line of Brush Creek Road, Parcel C as recorded in Book 470, Page 687; thence along said northerly right-of-way boundary line of Brush Creek Road, Parcel C the following two (2) courses:
1) N 30 DEGREES 00 MINUTES 27 SECONDS E, 13.58 feet,
2) N 59 DEGREES 59 MINUTES 33 SECONDS W, 519.40 feet to a point on the boundary line of Peters Subdivision as recorded in Book 524, Page 199; thence leaving said right-of-way of Brush Creek Road, along said boundary of Peters Subdivision the following six (6) courses:
1) N 00 DEGREES 12 MINUTES 04 SECONDS E, 299.29 feet,
2) N 85 DEGREES 52 MINUTES 11 SECONDS W, 171.57 feet,
3) N 62 DEGREES 02 MINUTES 32 SECONDS W, 50.05 feet,
4) N 71 DEGREES 56 MINUTES 16 SECONDS W, 192.31 feet,
5) N 58 DEGREES 31 MINUTES 55 SECONDS W, 390.77 feet,
6) S 25 DEGREES 22 MINUTES 18 SECONDS W, 240.90 feet to a point on the northerly right-of-way boundary of Brush Creek Road, Parcel B, as recorded in Book 470, Page 687; thence along leaving said Peters Subdivision, along said northerly right-of-way boundary of Brush Creek Road, Parcel B the following six (6) courses:
1) N 57 DEGREES 11 MINUTES 23 SECONDS W, 36.26 feet,
2) N 54 DEGREES 19 MINUTES 30 SECONDS W, 105.80 feet,
3) 293.22 feet along a curve to the right with a radius of 6465.00 feet, the chord of which bears N 53 DEGREES 01 MINUTES 32 SECONDS W, 293.19 feet, 4) N 51 DEGREES 43 MINUTES 35 SECONDS W, 115.13 feet,
5) N 52 DEGREES 59 MINUTES 59 SECONDS W, 33.80 feet,

6) 125.04 feet along a curve to the left with a radius of 2285.00 feet, the chord of which bears N 54 DEGREES 34 MINUTES 03 SECONDS W, 125.03 feet to a point on the 2-3 line of said Tract 37, also being a point on the 1-6 line of Tract 58; thence leaving said northerly right-of-way boundary of Brush Creek Road, along said 2-3 line of Tract 37, N 00 DEGREES 00 MINUTES 34 SECONDS W, 457.78 feet to Corner 1 of said Tract 58, being marked on the ground by a 2 1/2" aluminum cap on #6 rebar, PLS #26967, found in place; thence leaving said 2-3 line of Tract 37, along the 1-2 line of said Tract 58, S 89 DEGREES 12 MINUTES 06 SECONDS W, 654.26 feet to the northerly right-of-way boundary of Brush Creek Road, Parcel A, as recorded in Book 470 at Page 687; thence along said northerly right-of-way boundary of Brush Creek Road, Parcel A the following twenty (20) courses:

1) N 72 DEGREES 17 MINUTES 55 SECONDS W, 112.23 feet,
2) 42.30 feet along a curve to the left with a radius of 585.00 feet the chord of which bears N 78 DEGREES 54 MINUTES 56 SECONDS W, 42.29 feet,
3) N 80 DEGREES 59 MINUTES 13 SECONDS W, 48.03 feet,
4) N 88 DEGREES 08 MINUTES 24 SECONDS W, 408.36 feet,
5) N 83 DEGREES 01 MINUTES 28 SECONDS W, 40.11 feet,
6) 254.45 feet along a curve to the right with a radius of 665.00 feet, the chord of which bears N 72 DEGREES 03 MINUTES 46 SECONDS W, 252.90 feet,
7) N 61 DEGREES 06 MINUTES 04 SECONDS W, 40.13 feet,
8) N 55 DEGREES 59 MINUTES 08 SECONDS W, 409.17 feet,
9) 485.00 feet along a curve to the left with a radius of 5764.58 feet, the chord of which bears N 58 DEGREES 23 MINUTES 45 SECONDS W, 484.86 feet,
10) N 60 DEGREES 48 MINUTES 22 SECONDS W, 342.72 feet,
11) N 62 DEGREES 48 MINUTES 22 SECONDS W, 33.98 feet,
12) 370.57 feet along a curve to the left with a radius of 1467.39 feet, the chord of which bears N 70 DEGREES 02 MINUTES 26 SECONDS W, 369.58 feet,
13) N 77 DEGREES 16 MINUTES 31 SECONDS W, 33.94 feet,
14) N 79 DEGREES 16 MINUTES 31 SECONDS W, 208.60 feet,
15) N 71 DEGREES 35 MINUTES 45 SECONDS W, 44.29 feet,
16) 57.57 feet along a curve to the right with a radius of 486.00 feet, the chord of which bears N 68 DEGREES 12 MINUTES 07 SECONDS W, 57.54 feet,
17) N 64 DEGREES 48 MINUTES 30 SECONDS W, 44.26 feet,
18) N 57 DEGREES 07 MINUTES 44 SECONDS W, 426.57 feet,
19) N 53 DEGREES 12 MINUTES 03 SECONDS W, 37.69 feet,
20) 35.57 feet along a curve to the right with a radius of 815.00 feet, the chord of which bears N 51 DEGREES 57 MINUTES 02 SECONDS W, 35.57 feet to a point on the 7-8 line of said Tract 44, also being a point on the 3-4 line of said Tract 38; thence leaving said northerly right-of-way boundary of Brush Creek Road, Parcel A, along said 7-8 line of Tract 44, N 89 DEGREES 23 MINUTES 49 SECONDS

E, 913.11 feet to angle point 7 of said Tract 44, also being angle point 2 of said Tract 55, being marked on the ground by a 2 1/2" aluminum cap on #6 rebar, PLS #26967, found in place; thence leaving said 3-4 line of Tract 38, N 02 DEGREES 58 MINUTES 53 SECONDS E, 1324.86 feet to the Point of Beginning.

EXCEPTING THEREFROM:
Lot 1 of Brush Creek Meadows Filing 4, according to the Final Plat thereof, Town of Eagle, Colorado.

Containing 657.3 acres more or less more or less.

PUD GUIDE FOR THE HAYMEADOW PLANNED UNIT DEVELOPMENT

March 25, 2014

APPROVAL OF THIS PLAN CONSTITUTES A VESTED PROPERTY RIGHT PURSUANT TO SECTION 24-68-103,C.R.S., AS AMENDED

1. PURPOSE:

The purpose of the Haymeadow PUD Guide is to serve as the governing land use regulations which will control the development of the Haymeadow PUD. The PUD Guide will serve as the "Zone District Regulations" for the PUD and is in conformance with Section 4.11.030 of the Town of Eagle Land Use and Development Code.

The Haymeadow PUD authorizes a total of 837 dwelling units, a public school facility, a fire station, active and passive parks and recreation areas, community facilities, trails and open space on 660 acres of land within the Town of Eagle, Eagle County, Colorado as described in the approved Haymeadow PUD Development Plan. Development within the PUD is administered by the Town of Eagle through the provisions of the PUD Development Plan and this PUD Guide. Building construction within the PUD is governed by the applicable Town of Eagle ordinances, rules, regulations and codes. Approval of this plan constitutes a vested property right pursuant to section 24-68-103,C.R.S., as amended.

The approved Haymeadow PUD Development Plan Drawing dated March 25, 2014 is attached to this PUD Guide as Exhibit A.

2. DEFINITIONS:

Unless otherwise defined below, all terms used in this document shall be as defined by the Town of Eagle Land Use Regulations.

A. Haymeadow PUD

The Haymeadow PUD is a zone district authorized by the Town of Eagle Ordinance No. _____, Series of 2014, and containing the property commonly known as Haymeadow.

B. Bed and Breakfast

An owner occupied dwelling unit that contains no more than four guest rooms where lodging, with or without meals, is provided for compensation.

C. Neighborhood Parcels

Areas as indicated on the approved Haymeadow PUD Development Plan for residential development, the development of which shall be regulated by this Haymeadow PUD Guide. These parcels are listed as Neighborhood A1, Neighborhood A2, Neighborhood B, Neighborhood C and Neighborhood D.

D. Planning Tracts

Areas as indicated on the approved Haymeadow PUD Development Plan and Preliminary Subdivision Plan for non-residential development, the development of which shall be regulated by this Haymeadow PUD Guide. These Tracts are listed as Tract F:

Recreation/School, Tract H: Park, Tract I: Fire Station and Tract K: Future Development. The future resubdivision of Tract K will create additional tracts regulated by the PUD Guide. The Preliminary Plan is attached as Exhibit B.

E. Special Use

Special Use shall be as defined in Section 4.05 of the Town of Eagle Land Use and Development Code.

3. PUD ZONE DISTRICTS:

A. Residential One – Neighborhood Parcels A1, A2, B and C:

1. Purpose:
To provide sites for single family and multi-family homes on a variety of lot sizes that will maintain and reinforce the existing small town development pattern, character and architectural heritage of the Town of Eagle and to provide for mixed residential neighborhoods in order to serve the needs of the residents of Eagle. The design of neighborhoods in this district is intended to allow for flexibility, innovation and site sensitive planning that is responsive to both the design character and the functional requirements of the community.

2. Uses by Right:
   a. One single family home on each specifically designated lot.
   b. One duplex building (two units) on each specifically designated lot.
   c. Multiple family residential, including condominiums, townhomes, flats or apartments, and single family or duplex cluster units on specifically designated lots.
   d. Accessory apartment to single family dwelling as defined by the Town of Eagle (TOE) Municipal Code, not to exceed 700 square feet.
   e. Utility service structures and buildings.
   f. Home occupations as defined by the TOE Municipal Code.
   g. Parks, open space and community gardens.
   h. Model homes.
   i. Pedestrian and bicycle trails.
   j. Ponds, reservoirs and irrigation ditches.
   k. Temporary construction staging areas.
   l. Additional uses determined by the Town Planner to be similar to uses by right listed above.
   m. Accessory uses customarily appurtenant to uses by right listed above including special events.
   n. A Homeowner Association operated or contracted enclosed storage building shall be allowed in Neighborhood C.
   o. Typical agricultural uses may continue within each neighborhood until residential site development is initiated within the neighborhood.
   p. Mail box drop boxes or similar mail delivery facilities.

3. Special Uses:
   a. Day care of more than 8 children and elderly care.
   b. Temporary sales office.
   c. Special Events

4. Minimum Building Setback Requirements:
   a. Single family with front loaded garage:
      1. Front: 12.5 feet minimum setback to the front porch and /or front of the building facade. Porch steps may encroach up to 5 feet into the 12.5 foot required setback. The minimum distance from the front property line to a garage door shall be 25 feet. The maximum front setback for the front porch shall be 22 feet from the front property line.
      2. Side: 12.5 feet.
      3. Rear: 12.5 feet for one-story elements and 20 feet for two-story elements.

   b. Duplex with front loaded garage:
      1. Front: 12.5 feet minimum setback to the front porch and /or front of the building facade. Porch steps may encroach up to 3 feet into the 12.5 foot required setback. The maximum front setback for the front porch shall be 22 feet from the front property line. The minimum distance from the property line to a garage door facing a front property line shall be 25 feet.
      2. Side: 12.5 feet. The minimum distance from the side property line to a garage door shall be 33 feet for a lot with a shared driveway.
      3. Rear: 12.5 feet. An unenclosed, covered porch or deck may encroach up to 5 feet into the rear setback.

   c. Single family and duplex uses with alley loaded garage:
      1. Front: 12.5 feet to the front porch and /or front of the building facade. Porch steps may encroach up to 3 feet into the 12.5 foot required setback. The maximum front setback for the front porch shall be 22 feet from the front property line.
      2. Side: 12.5 feet
      3. Rear: 12.5 feet, however, the minimum distance from the property line to a garage door shall be 22 feet, or 24 feet to the alley travel way, whichever is more restrictive.

   d. Multiple Family:
      1. Front: 15 feet. The minimum distance from the front property line to a garage door shall be 25 feet.
      2. Side: 15 feet
      3. Rear: 20 feet

   e. Supplementary setback requirements:
      1. Roof eaves, bay window elements and similar features may encroach up to 30 inches into any required setback.

2. Corner lots shall require compliance with the front setback standards on each side of the lot that fronts a public street.
3. There shall also be a 50 foot building setback from Sylvan Lake Road in Neighborhood A1 and A2.

5. Maximum Building Height:
35 feet.

6. Maximum Lot Coverage:
   a. Residential Multi-Family
      1. Building 60%
      2. All impervious materials - 70%
   b. Residential Single Family
      1. Building 40%
      2. All impervious materials - 60%

7. Maximum Density:
The maximum density shall not exceed 15 dwelling units per gross acre for development within any Multi-Family Tract as shown on the initial Final Plat for each Neighborhood.

8. Neighborhood A1 Core Trail:
The Multi-Family buildings in west/central area of Neighborhood A-1 shall be configured in such a manner to accommodate an alignment of the future 10 foot wide asphalt trail identified on the Neighborhood A-1, Phase 1 Trails Plan as described below.

This trail will serve as a main route for school children to access the school site at a location close to the north side of the school's vehicular access system. This trail shall be configured to encourage use by children and designed in such a manner that provides direct views of the school site where possible and places a strong emphasis on safety at roadway crossings. This portion of the trail system will be approved by the Town as part of the Development Permit review process for the adjacent multi-family buildings and the trail shall be constructed concurrent with the multi-family units. In the event construction is initiated on the school prior to completion of the trail, the developer shall cause completion of this trail prior to the opening of the school.

9. Supplemental requirements:
The minimum depth for first floor front porches shall be 7 feet.

B. Residential Two – Neighborhood D:

1. Purpose:
To provide sites for lower density single family homesites.

2. Uses by Right:
   a. Single family dwelling units not to exceed 7,000 square foot maximum size.
   b. Accessory apartment to single family dwelling as defined by the Town of Eagle Municipal Code, not to exceed 700 square feet.
   c. Model homes.
   d. Parks, open space and community gardens.
   e. Home occupations.
   f. Utility service structures and buildings/ maintenance facilities.
   g. Pedestrian and bicycle trails.
   h. Ponds, reservoirs and irrigation ditches.
   i. Temporary construction staging areas.
   j. Additional uses determined to be similar to uses by right listed above.
   k. Accessory uses customarily appurtenant to uses by right listed above.
   l. Accessory buildings may include detached garages, sheds and similar structures.
   m. Temporary tree farm
   n. Typical agricultural uses may continue within the neighborhood until residential site development is initiated.
   o. Mail box drop boxes or similar mail delivery facilities.

3. Special Uses:
   a. Day care of more than 8 children and elderly care.
   b. Bed and breakfast.
   c. Temporary sales office.
   d. Gravel borrow pit for on-site use.
   e. Special Events

4. Minimum Building Setback Requirements:
   a. Front: 25 feet
   b. Side: 15 feet
   c. Rear: 20 feet.

5. Supplementary setback requirements:
   a. Corner lots shall require compliance with the front setback standards on each side of the lot that fronts a public street.
   b. Roof eaves, bay window elements and similar features may encroach up to 30 inches into any required setback.
   c. All garage doors shall be a minimum of 25 feet from the facing property line.

6. Maximum Building Height:
   35 feet.

7. Maximum Lot Coverage:
   a. Building - 30%
   b. All impervious materials - 50%

8. Building Envelopes:
The Subdivision Final Plat or Plats for Neighborhood D shall contain appropriate notations requiring building envelopes to be designated on certain lots prior to any site grading or other disturbance of the designated lot. Specifically, any lot over 1/2 acre shall be limited to a building envelope of 15,000 square feet. Application(s) for Subdivision Final Plat shall include a supplemental exhibit specifying lots requiring building envelopes. Upon approval of such supplemental exhibit by the Town Planner, any modification of such supplemental exhibit shall require approval from the Town. The owner of such lot shall propose a building envelope as part of the application for design review and building permit. The proposed building envelope shall comply with all criteria affecting building envelopes contained in the Design Guidelines as approved by the Town, and shall be so indicated graphically on a landscape/ site plan. This landscape/site plan shall also include calculations to indicate the building envelope does not exceed 15,000 sq. ft. The Town reserves the right not to issue a building or site improvement permit until a building envelope, if required, that complies with all approved Design Guideline criteria has been approved by the Design Review Committee.

As used in this document, the term "building envelope" shall be deemed to include the residence, any allowable accessory buildings, driveways, walkways, patios, and landscaped areas.

All portions of a lot outside of the designated 15,000 square foot building envelope shall maintain the existing pasture grasses or be landscaped in a dryland, native or xeric style that requires minimal irrigation. Any landscaping of this area shall require approval by the DRB.

9. Wildlife Corridor and Berm:
At the time of the first subdivision plat for Neighborhood D a 500 foot wide wildlife corridor shall be established on the adjacent open space to the east of Neighborhood D, as indicated on the approved PUD Development Plan attached as Exhibit A. If at this time a corresponding 500 foot wide wildlife corridor has not been provided or committed on the adjacent Adam Rib Ranch property, then a 1000 foot wide corridor is required on the Haymeadow Planned Unit Development. At the time of this final plat a deed restriction shall be placed on this wildlife corridor to guarantee its protection. This corridor shall be maintained in agricultural production.

The construction of a landscape screening berm shall be included in the public improvements for Neighborhood D. The purpose of this landscape screening berm is to provide visual buffer between the animals using the wildlife corridor and the activity associated with Neighborhood D. The final plat or deed restriction will include language that ensures this landscape screen/ berm is a permanent landscape feature. A conceptual graphic that illustrates the intent of the landscape berm is attached as Exhibit C.

C. Recreation Open Space/School – Tract F, Town of Eagle Recreation and School Site:

1. Purpose:
   To provide a land area for a recreation site and a school site to be dedicated to the Town of Eagle.

2. Uses by Right:
   a. Indoor and outdoor recreation and entertainment facilities.
   b. Parks and picnic facilities.
   c. Community Center.
   d. Cultural and educational buildings and activities.
   e. Concessions, food and beverage service.
   f. Special events including sports events and tournaments, entertainment and cultural events.
   g. Public Administration building.
   h. Administration/Maintenance facilities.
   i. Equestrian, pedestrian and bicycle trails.
   j. Dog park.
   k. Community gardens.
   l. Playgrounds, play equipment and water features.
   m. Temporary structures, tents and trailers associated with special events.
   n. Landscape improvements.
   o. Lakes, ponds, reservoirs and irrigation ditches
   p. Public and/or Private School and related ancillary facilities, which may include, but not be limited to, classrooms, common areas, gymnasiums, cafeterias, theatres, offices, meeting rooms, parking, and outdoor recreation and athletic facilities. A stand-alone bus barn or overnight vehicle storage area would not be considered a use-by-right.
   q. Special events utilizing either indoor or outdoor facilities of the school, including sporting, cultural or entertainment events.
   r. Temporary construction/administration office.
   s. Agricultural uses.
   t. Public or private roads and utilities including bridges, utility, improvements, lines and mains, facilities, services and buildings.
   u. Additional uses determined to be similar to uses by right listed above.

3. Minimum Building Setback Requirement:
   There shall be a 25 foot building setback from all lot lines that front public roads, except from Sylvan lake Road where a 50 foot setback shall be required. From other lot lines there shall be no minimum except must be sufficient to accommodate utilities, drainage, access, fire and building code regulations.

4. Maximum Building Height:
   35 Feet. Architectural features such as a tower, cupola or other architectural focal point

may have a maximum height of 42 feet if approved by the Haymeadow Design Review Board.

5. Density Allowance:
N/A

6. Maximum Site Coverage:
N/A

D. <u>Natural Open Space Tracts - OS-A, OS-B & OS–C</u>, as labeled on the Preliminary Subdivision Plan, as well as future open space Tracts which will be created through resubdivision of Tract K of the PUD Preliminary Subdivision Plan. The approved PUD Development Plan depicts the general location and size of the future Open Space and Neighborhood areas within Tract K. The PUD Preliminary Subdivision Plan is attached as Exhibit B.

1. Purpose:
To provide sites for natural open space, active recreation, agricultural uses, trails and park facilities, water storage and drainage improvements and landscape improvements.

2. Uses by Right:
   a. Equestrian, pedestrian and bicycle trails.
   b. Landscape Improvements.
   c. Lakes, ponds, reservoirs and irrigation ditches.
   d. Shade shelters and picnic facilities.
   e. Public or private roads, trailhead parking, restrooms, and utilities including bridges and utility improvements, tanks, lines, mains, pumphouses, facilities, services and buildings.
   f. Agricultural uses and associated facilities.
   g. Community gardens and associated facilities.
   h. Dog parks.
   i. Special events associated with agricultural facilities, community garden facilities, trails and trailheads, such as athletic, entertainment or cultural events.

3. Building Setback requirement
25 feet

4. Maximum Building Height
35 feet

5. Gross Density Allowance:
N/A

6. Maximum Site Coverage:
N/A

7. Supplemental Requirements:
The design and placement of recreation trails adjacent to the eastern wildlife corridor and open space shall minimize the impact of recreation users upon wildlife.

E. Fire Station - Tract I:

1. Purpose:
To provide a site for a fire station and related improvements.

2. Uses by Right:
   a. Fire station and related ancillary facilities, which may include, but not be limited to, offices, meeting rooms, training areas, crew quarters and temporary residences for fire fighters.
   b. Additional uses determined to be similar to uses by right listed above.
   c. Accessory uses customarily appurtenant to uses by right listed above.

3. Building Setback Requirement:
There shall be a 25' building setback from all lot lines.

4. Maximum Building Height:
35 feet. Architectural features such as a tower, cupola or other architectural focal point may have a maximum height of 42 feet if approved by the Haymeadow Design Review Board.

5. Haymeadow DRB approval and Town of Eagle Development Permit approval will be required prior to construction of buildings or alteration of the site.

F. Trailhead Park – Tract H

1. Purpose:
To provide a site for active park and recreation facilities, formal and informal play fields, open space, ponds and water features, stream corridors and recreation trails, community buildings and facilities.

2. Uses by Right:
   a. Indoor and outdoor recreation and entertainment facilities.
   b. Parks and picnic facilities.
   c. Community Center.
   d. Cultural and educational buildings and activities.
   e. Concessions, food and beverage service.
   f. Special events including sports events and tournaments, entertainment and cultural events.
   g. Administration/Maintenance facilities.
   h. Homeowner Association operated or contracted enclosed storage building.
   i. Equestrian, pedestrian and bicycle trails.
   j. Dog park.

k. Community gardens.
l. Playgrounds, play equipment and water features.
m. Temporary structures, tents and trailers associated with special events.
n. Landscape improvements.
o. Lakes, ponds, reservoirs and irrigation ditches.
p. Temporary construction/administration/sales office. Public or private roads and utilities including bridges, utility, improvements, lines and mains, facilities, services and buildings.
q. Agricultural uses.
r. Additional uses determined by the Town Planner to be similar to uses by right listed above.

3. Building Setback Requirement:
There shall be a 25' building setback from all lot lines.

4. Maximum Building Height:
35 feet. Architectural features such as a tower, cupola or other architectural focal point may have a maximum height of 42 feet if approved by the Haymeadow Design Review Board.

4. DENSITY CONTROL

Allowable maximum densities for each Neighborhood Parcel are set forth within the following density chart; provided however, that any Neighborhood Parcel may contain up to 1.25 times the total number of allowable dwelling units as described below. Any such increase in density of a Neighborhood Parcel shall be offset by an equal decrease in density from another Neighborhood Parcel. The intent of this provision is to allow flexibility in planning to take into account varying site conditions, market conditions and other design factors. There shall be no transfer of density allowed into Neighborhood D.

In no event shall the total number of residential units in all planning parcels within the Haymeadow PUD combined exceed 837 units. Accessory dwelling units not exceeding seven hundred (700) square feet appurtenant to single family dwellings shall not be included in such limitation.

The combination of two or more existing residential units into a lesser number of units shall first be approved by the Haymeadow Design Review Board and the Town Planner if any of such units have been designated as an affordable housing unit pursuant to the Town of Eagle Local Employee Residence Program. Approval by the Town shall be granted if such combination is in conformance with this PUD Guide and any applicable building codes.
However, residential units designated as affordable housing units shall not be combined if such combination would reduce the total number of affordable housing units below the minimum number of required affordable housing units required under the Town's Local Employee Residence Program.

The Haymeadow Homeowners (Design Review Board) and the Town of Eagle shall have all remedies available to them at law or in equity to enforce the provisions of this Section.

Accompanying each Final Plat and Development Permit application shall be an inventory of dwelling units that have been approved by previously final plats and/or Development Permits for each respective Neighborhood.

Neighborhood	Single Family/Duplex	Multi-Family	Total # D.U.
A1	82	146	228
A2	103	86	189
B	161	48	209
C	97	64	161
D	50	0	50
TOTAL	**493**	**344**	**837**

Density within each neighborhood has been defined in the PUD Development Plan and the PUD Guide as two unit types: Multi-Family and Single Family/Duplex. Up to 25% of the units identified as Multi-Family may be converted to Single Family/Duplex units and allowed in areas referenced as Multi-Family on the PUD Zoning Plan. No additional density beyond the 837 approved units is allowed.

5. PARKING REQUIREMENTS

All uses within Haymeadow will be subject to the parking standards of the Town of Eagle Land Use & Development Code with the following exceptions. Any on-street parking spaces shall be constructed as guest or park parking and may not be counted toward fulfilling residential parking requirements. Each single-family or duplex residence shall have a minimum of two on site parking spaces in addition to any garage space. These parking spaces shall fit within the property and not overhang any public walkway or travel way. Any accessory dwelling associated within a single family residence shall have one dedicated on-site parking space. A Bed and Breakfast use as defined in this PUD Guide shall provide the required single family parking plus one additional parking space per guest room.

6. DESIGN REVIEW

Design guidelines shall be prepared which will establish architectural and building material standards, landscape design, urban design, site design standards and a design review process for development within Haymeadow. These guidelines, and any subsequent major revisions to the guidelines, shall be subject to the review and approval of the Town of Eagle.

The Haymeadow Home Owners Association shall establish a Haymeadow Design Review Board that shall have authority and responsibility over the design review process. In the event that the

Haymeadow Design Review Board ceases to fulfill its duties as described in the guidelines the Town of Eagle may assume the role of the Design Review Board.

All projects requiring a Town of Eagle permit shall adhere to the standards of this PUD and, where not specifically covered, the provisions of the Town of Eagle Land Use Code.

Applicants for all new development proposals, new buildings or building modifications, new landscaping or landscaping modifications, as defined in the adopted design guidelines, shall submit such proposals for review and approval by the Design Review Board.

The Town of Eagle shall not issue a building permit or grading permit without prior approval by the Design Review Board as demonstrated by drawings stamped as approved by the Design Review Board.

1. **Architectural Design Standards:**

The site design concept for Haymeadow, and for Neighborhood A in particular, is to create pedestrian friendly, walkable well-connected neighborhoods. A streetscape plan that includes a wide planting strip with street trees and sidewalks along both sides of the street will frame the residential development.

In the single family and duplex neighborhoods relatively narrow lots with uniform building setbacks, recessed garages and a well-established front porch element will create a strong neighborhood pattern. As the development progresses into Neighborhoods B, C and D the approved PUD Development Plan density decreases and the narrow lot pattern and streetscape design may become more relaxed.

Multi-family buildings will also be oriented to respect the streetscape while providing off-street parking. The buildings will be arranged to also focus on courtyard and open space access that will maintain a less formal but equally inviting pedestrian neighborhood quality.

The architecture of the Haymeadow community will both integrate with and enhance the beauty of the Town of Eagle and the Brush Creek valley. The intended goal is to develop a series of neighborhoods at ease with the surrounding ranching setting that look and feel like a natural evolution of the greater Eagle community. This will be assured through the development, adoption and enforcement of design guidelines that:

a. Establish design and construction standards that both fit in the setting and ensure a consistent high level of quality across a wide array of housing types;
b Respond to the unique attributes and sensitivities of the site which are reflected in the design tenets underlying the plan;
c. Implement a diverse but cohesive, unified and balanced architectural and landscape theme;
d. Control massing of buildings to be appropriate in scale and context;
e. Site structures in a manner which responds to existing physical site features, maximizes vistas, privacy and addresses energy usage ;
f, Utilize forms and materials that honor the site's cultural history.

The Applicant has begun to develop housing designs that are illustrative of its vision for the property and are attached as Exhibit D.

These illustrative drawings:

- are examples of the type and style of housing that can be achieved in each residential building type. The architectural character will offer variety but will also include a style that ties together the single family and multi-family building types;
- reflect the general design principals outlined above which are the framework to be expanded upon and implemented in future design guidelines.

The architecture of the Haymeadow Community is inspired by the natural materials and simple gathered forms of the surrounding historic Colorado ranch compounds. These typical asymmetric historic buildings which evolved over time have a casual and intimate architecture which is at harmony with the land. The proposed palette of natural earth colored stucco, timbers and stained wood sidings will give the buildings a natural patina that will blend in with the surroundings. The architecture of the community will be rooted in the history of the place.

The main element of the house should typically be two stories in height and typically have gable roof(s) with smaller attached one-story elements with typical shed roofs. Buildings are generally taller in the middle and step down at ends with typically one and a half story massing at the sides of the house and should step with grade to minimize site grading.

Primary building materials/colors must be muted tones derived from the earth, trees and rock outcroppings of the surroundings environment.

2. **Environmental Building Practices:**

a. Low environmental impact and energy efficiency approaches to site planning, design, landscaping and construction are highly encouraged.

b. Owners are encouraged to review LEED guidelines published by the US Green Building Council (www. usgbc.org) which encourage energy efficiency, resource efficiency and healthy indoor air quality.

c. Passive and active solar is highly encouraged. Hot water and photo voltaic solar panels are encouraged to be well planned and integrated in to the architectural design. Panels should be installed in the same plane as the roofs and close to flush with the roof. Solar panels and all associated mounting brackets and hardware shall be all black. No bright shiny metal elements are allowed.

3. **Landscape Design Standards:**

Landscape Design Standards will be written and adopted as an integral part of the overall design guidelines. The intent of the landscape design guidelines will be provide

standards for landscaping and water conservation within the PUD that enhance and maintain the character of the residential neighborhoods and public spaces of the Haymeadow PUD. This will be accomplished by:

a. Setting minimum and maximum standards for planting within residential and public spaces.
b. Promoting the conservation of water through selection of proper plant palettes and the use of efficient irrigation techniques.
c. Controlling the spread of noxious weeds and invasive plant species.

4. **Illumination Design Standards:**
Illumination design standards for residential and public uses shall be included within the approved design guidelines. The intent of these standards will be to provide compliance with adopted Town of Eagle lighting requirements and appropriate dark sky practices.

5. **Fencing Design Standards:**
Fencing design standards shall be included within the approved design guidelines. The intent of these standards will be to provide a compatible appearance among residential properties and to regulate the structure, location, height, color and materials of fencing prior to installation. Where appropriate and as required, wildlife friendly fencing will be specified.

6. **Specific Design Considerations:**
Specific design considerations have been discussed with the Town of Eagle through the Haymeadow PUD Development Plan approval process. This section of the PUD provides a commitment to incorporate certain design considerations into the Haymeadow Design Guidelines.

a. Final Plat and Development Permit applications shall include site and landscape design considerations for each Sylvan Lake Road intersection that creates key visual corridors into the adjacent neighborhood, creating a sense of welcome and entry. This is of specific importance at the school road intersection.
b. Any development plan that includes a enclosed storage building or a HOA/Metro District maintenance yard shall include appropriate landscape screening to screen the view from the public street. Any yard and building plan structures shall require approval of the Haymeadow Design Review Board.
c. Cedar or other wood shake shingle products shall not be allowed as a roofing material.
d. Multi-Family development and Fire Station shall be subject to Town of Eagle Development Permit review as outlined in Section 4.06 of the Town of Eagle Land Use and Development Code.

7. SIGNS

Sign regulations shall meet the Town of Eagle sign code; unless a comprehensive Haymeadow Sign Program is approved by the Town of Eagle.

8. DOGS AND PET CONTROL

Each dwelling unit will be permitted to house up to two dogs and offspring up to three months old. Residents will be prohibited from harboring dogs on their property unless they have adequate facilities (i.e., animals kept in residence, a fenced yard, an electronically fenced yard, dog run, or kennel) to contain the animals. Enclosed runs must be located immediately adjacent to the home, within the lot's building envelope if an envelope is required, and shall not exceed 1,000 square feet. If facilities are inadequate to contain the dog(s), the animals will be immediately removed from the subdivision until adequate structures can be built.

At no time are dogs to be allowed to run freely, other than within designated leash free dog parks. Haymeadow shall be subject to any and all leash laws and other pet regulations as adopted by the Town of Eagle.

Stray dogs may also be controlled by the Town and/or County and Colorado Department of Parks and Wildlife (CDPW). Homeowners not in compliance with these dog restrictions will be responsible for any and all costs incurred by the Town, County, and/or CDPW for enforcing these provisions.

Contractors, subcontractors and other construction related visitors shall be prohibited from bringing dogs onto the Haymeadow PUD.

9. FENCING

Any fencing separating a residential lot from adjacent natural open space shall be required to meet the wildlife friendly fencing guidelines of Colorado Parks and Wildlife.

The Haymeadow Metro District and/or Homeowners Association shall be responsible for maintaining a fence at appropriate perimeter sections of the PUD to keep cattle grazing on adjacent lands from entering the Haymeadow PUD.

10. TOWN OF EAGLE DEVELOPMENT PERMIT

All multi-family buildings, the fire station, school and Trailhead Park pavilion building shall be required to obtain a Development Permit pursuant to Section 4.06 of the Town of Eagle Land Use and Development Code

11 TRASH RECEPTACLES

Single family residences within the Haymeadow PUD shall be restricted from storing or leaving trash receptacles outside overnight. Trash receptacles shall be placed outside on the day of pick-up and shall be returned to an indoor location the same day.

Multi-family buildings shall provide trash enclosure structures consistent with the approved Design Guidelines.

12. CONFLICTS

The specific provisions of this Guide shall supersede those of the Town of Eagle Land Use Regulations. However, where the Guide does not address an issue, the specific provisions of the Town of Eagle Land Use Regulations shall prevail. In cases of dispute or ambiguity, the Board of Trustees shall act to interpret.

13. AMENDMENTS TO THE HAYMEADOW PUD GUIDE, PUD DEVELOPMENT PLAN AND SUBDIVISION PLANS

It is anticipated that modifications or amendments to this PUD Guide, the PUD Development Plan, and Subdivision Plans will be necessary from time to time as Haymeadow progresses. This PUD Guide provides for two types of modifications or amendments: minor and major.

A. Minor Modifications:

Minor modifications are those changes which will not alter the original project concept but which may result in minor changes in the design of Haymeadow. Minor modifications include, but are not limited to internal road alignment alterations, minor adjustments to parcel boundaries, building envelope changes, and additions of land uses not previously listed but determined to be similar to listed uses. Minor adjustments to Planning Parcel boundaries shall be defined as:

Change in land use of a parcel of property not to exceed 20,000 square feet to conform to the land use of property immediately adjacent to it, provided however, that the provisions of this article shall not apply to property adjacent to any parcel of property the land use of which has previously been changed pursuant to the provisions of this article. Minor modification shall also include any decrease in size of a Neighborhood Residential parcel that is offset by an equal increase in an open space parcel.

Minor modifications may be authorized by the Town of Eagle Zoning Administrator upon written request. The Zoning Administrator shall act upon any minor modification request within 30 days of such a request. Any decision by the Zoning Administrator may be appealed in writing to the Eagle Board of Trustees within 30 days of such decision.

B. Major Modifications:

Major modifications are those changes not considered to be minor modifications and are changes that could alter the character or land use of a portion of the project.

Major modifications shall include:

1. Any increase in the total number of residential units.
2. Any change in land use designation of any parcels within the PUD, except as provided above.
3. Any additional of land into the PUD.

Major modifications shall be under the authority of the Eagle Board of Trustees. Applications for major modifications shall be heard in public hearing by the Board after receiving a recommendation from the Planning and Zoning commission. The Town Board shall approve the modification if it is found that the modification is consistent with the efficient development of the entire PUD and does not substantially affect the enjoyment of land abutting the PUD or the public interest.

Approved by Abrika Properties, LLC, the developer of the Haymeadow PUD, this _____ day of _____, 2014.

TOWN of EAGLE Signature block:

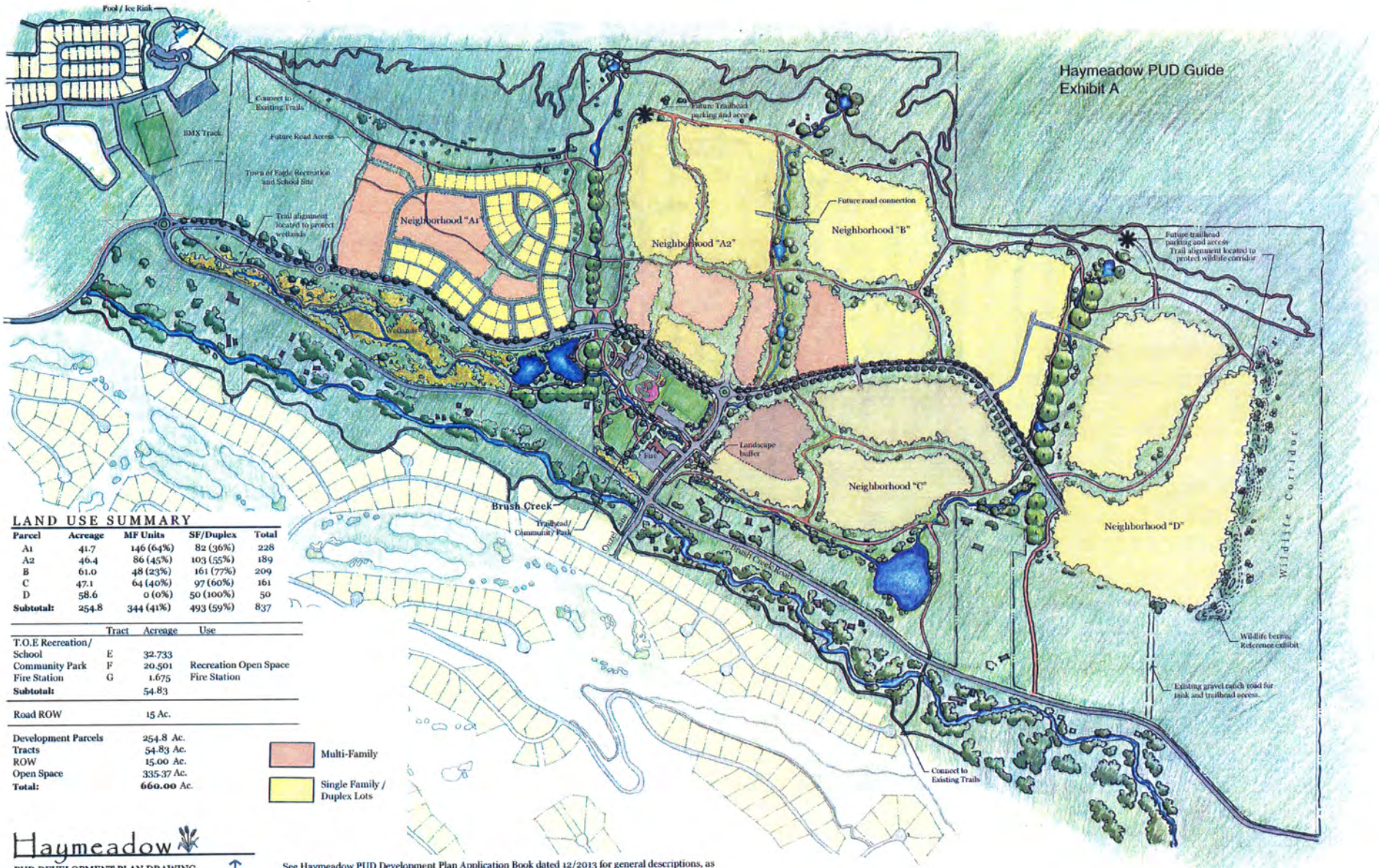
Approved by the TOWN OF EAGLE, COLORADO, a municipal corporation acting by and through its Board of Trustees, this _____ day of _____, 2014.

_____, Mayor

ATTEST:

_____

Town Clerk



LAND USE SUMMARY

Parcel	Acreage	MF Units	SF/Duplex	Total
A1	41.7	146 (64%)	82 (36%)	228
A2	46.4	86 (45%)	103 (55%)	189
B	61.0	48 (23%)	161 (77%)	209
C	47.1	64 (40%)	97 (60%)	161
D	58.6	0 (0%)	50 (100%)	50
Subtotal:	254.8	344 (41%)	493 (59%)	837

	Tract	Acreage	Use
T.O.E Recreation/ School	E	32.733	
Community Park	F	20.501	Recreation Open Space
Fire Station	G	1.675	Fire Station
Subtotal:		54.83	

Road ROW	15 Ac.

Development Parcels	254.8 Ac.
Tracts	54.83 Ac.
ROW	15.00 Ac.
Open Space	335.37 Ac.
Total:	**660.00** Ac.

Haymeadow

PUD DEVELOPMENT PLAN DRAWING

3km design | bergland architecture | pylman assoc. | alpine engineering

scale = 1" = 300' Revised 03.25.14

N

See Haymeadow PUD Development Plan Application Book dated 12/2013 for general descriptions, as amended by the approved Haymeadow PUD Annexation Development Agreement.

PRELIMINARY PLAT
HAYMEADOW FILING 1
LOCATED IN TRACTS 37, 38, 44, 55, 59, 61, 62, AND 63, IN SECTIONS 2, 3, 4, 9,10 AND 11, TOWNSHIP 5 SOUTH, RANGE 84 WEST OF THE SIXTH P.M. COUNTY OF EAGLE, STATE OF COLORADO

SHEET 1 OF 5

Haymeadow PUD Guide
Exhibit B

PRELIMINARY CERTIFICATE OF DEDICATION AND OWNERSHIP

The undersigned, Abrika Properties, LLC, being the sole owner in fee simple of all that real property described as follows:

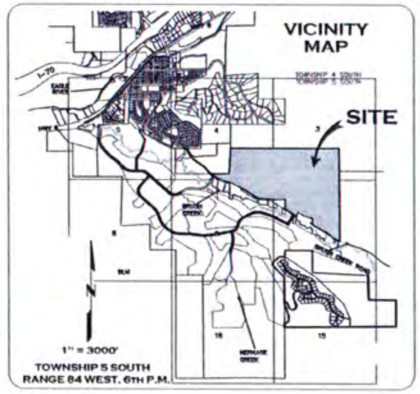
Haymeadow Parcel. Being those lands currently owned by the applicant, and being further described as follows: A parcel of land located in Tracts 37, 38, 44, 55, 59, 61, 62 and 63 in Sections 2, 3, 4, 9, 10 and 11, Township 5 South, Range 84 West of the 6th Principal Meridian with all bearings herein based on a bearing of N 00 DEGREES 33 MINUTES 00 SECONDS W between the Town of Eagle Street monuments located at Fifth and Broadway and Second and Broadway; said parcel of land is more particularly described as follows to wit:
Beginning at angle point 2 of said Tract 38, being marked on the ground by a 2 1/2" USGLO brass cap on 1" iron pipe, found in place; thence along the 2-1 line of said Tract 38, N 89 DEGREES 57 MINUTES 47 SECONDS E, 2819.44 feet to angle point 1 of said Tract 38, also being angle point 2 of said Tract 37, being marked on the ground by a 1 1/2" aluminum cap on #5 rebar, LS #4531, found in place, S 10 DEGREES 32 MINUTES 06 SECONDS W, 13.67 feet from the record location; thence along the 2-1 line of said Tract 37, N 89 DEGREES 58 MINUTES 44 SECONDS E, 2779.22 feet to angle point one of said Tract 37, being marked on the ground by a 2 1/2" USGLO brass cap on 1" iron pipe, found in place; thence along the 1-6 line of said Tract 37, S 00 DEGREES 14 MINUTES 15 SECONDS E, 1346.39 feet to angle point 6 of said Tract 37, also being angle point 2 of said Tract 62 and angle point 1 of said Tract 59, being marked on the ground by a 2 1/2" USGLO brass cap on 1" iron pipe, found in place; thence along the 2-1 line of said Tract 62, S 89 DEGREES 57 MINUTES 23 SECONDS E, 2838.60 feet; thence leaving said 2-1 line of Tract 62, S 00 DEGREES 02 MINUTES 37 SECONDS W, 4743.42 feet to a point on the northerly right-of-way fence line of Brush Creek Road; thence along said northerly right-of-way fence line of Brush Creek Road the following twelve (12) courses:
1) N 79 DEGREES 30 MINUTES 59 SECONDS W, 466.80 feet,
2) N 79 DEGREES 11 MINUTES 51 SECONDS W, 197.18 feet,
3) N 79 DEGREES 41 MINUTES 31 SECONDS W, 89.23 feet,
4) N 69 DEGREES 00 MINUTES 09 SECONDS W, 48.79 feet,
5) N 65 DEGREES 35 MINUTES 39 SECONDS W, 53.04 feet,
6) N 55 DEGREES 20 MINUTES 50 SECONDS W, 61.81 feet,
7) N 47 DEGREES 15 MINUTES 27 SECONDS W, 52.82 feet,
8) N 44 DEGREES 46 MINUTES 44 SECONDS W, 97.90 feet,
9) N 43 DEGREES 18 MINUTES 30 SECONDS W, 471.12 feet,
10) N 83 DEGREES 41 MINUTES 12 SECONDS W, 311.25 feet,
11) N 57 DEGREES 28 MINUTES 07 SECONDS W, 17.09 feet,
12) N 63 DEGREES 53 MINUTES 22 SECONDS W, 98.91 feet to a point on the 4-5 line of said Tract 63; thence leaving said northerly right-of-way fence line of Brush Creek Road, along said 4-5 line of Tract 63, N 00 DEGREES 26 MINUTES 38 SECONDS E, 32.89 feet to angle point 4 of said Tract 63, also being a point on the 3-4 line of said Tract 61, being marked on the ground by a 3 1/2" aluminum cap on #6 rebar, PLS #23508, found in place; thence along said 3-4 line of Tract 61, N 87 DEGREES 39 MINUTES 09 SECONDS W, 33.69 feet to a point on said Northerly right-of-way fence line of Brush Creek Road; thence leaving said 3-4 line of Tract 61, along said northerly right-of-way fence line of Brush Creek Road, the following three (3) courses:
1) N 71 DEGREES 51 MINUTES 06 SECONDS W, 155.57 feet,
2) N 86 DEGREES 50 MINUTES 43 SECONDS W, 269.20 feet,
3) N 74 DEGREES 27 MINUTES 53 SECONDS W, 580.93 feet to a point on the boundary of the Norman Property described in Book 232 at Page 452 and Book 271 at Page 437; thence leaving said northerly right-of-way fence line of Brush Creek Road, along said boundary line of the Norman Property the following five (5) courses:
1) N 00 DEGREES 27 MINUTES 52 SECONDS W, 1073.83 feet,
2) S 72 DEGREES 09 MINUTES 52 SECONDS E, 105.30 feet,
3) N 00 DEGREES 27 MINUTES 52 SECONDS W, 226.55 feet,
4) N 72 DEGREES 09 MINUTES 52 SECONDS W, 565.27 feet,
5) S 00 DEGREES 27 MINUTES 52 SECONDS E, 1295.60 feet to said northerly right-of-way fence line of Brush Creek Road; thence along the northerly right-of-way fence line of Brush Creek Road the following four (4) courses:
1) N 71 DEGREES 00 MINUTES 00 SECONDS W, 41.08 feet,
2) N 66 DEGREES 08 MINUTES 17 SECONDS W, 200.81 feet,
3) N 49 DEGREES 39 MINUTES 25 SECONDS W, 454.64 feet,
4) N59 DEGREES 14 MINUTES 45 SECONDS W, 365.59 feet to a point on the northerly right-of-way boundary line of Brush Creek Road, Parcel C as recorded in Book 470, Page 687; thence along said northerly right-of-way boundary line of Brush Creek Road, Parcel C the following two (2) courses:
1) N 30 DEGREES 00 MINUTES 27 SECONDS E, 13.58 feet,
2) N 59 DEGREES 59 MINUTES 33 SECONDS W, 519.40 feet to a point on the boundary line of Peters Subdivision as recorded in Book 521, Page 199; thence leaving said right-of-way of Brush Creek Road, along said boundary of Peters Subdivision the following six (6) courses:
1) N 00 DEGREES 12 MINUTES 04 SECONDS E, 299.29 feet,
2) N 85 DEGREES 52 MINUTES 11 SECONDS W, 171.57 feet,
3) N 62 DEGREES 02 MINUTES 32 SECONDS W, 50.03 feet,
4) N 71 DEGREES 56 MINUTES 16 SECONDS W, 192.31 feet,
5) N 59 DEGREES 31 MINUTES 55 SECONDS W, 390.77 feet,
6) S 25 DEGREES 22 MINUTES 18 SECONDS W, 240.90 feet to a point on the northerly right-of-way boundary of Brush Creek Road, Parcel B, as recorded in Book 470, Page 687; thence along leaving said Peters Subdivision, along said northerly right-of-way boundary of Brush Creek Road, Parcel B the following six (6) courses:
1) N 57 DEGREES 11 MINUTES 23 SECONDS W, 36.26 feet,
2) N 54 DEGREES 19 MINUTES 30 SECONDS W, 105.80 feet,
3) 293.22 feet along a curve to the right with a radius of 6463.00 feet, the chord of which bears N 53 DEGREES 01 MINUTES 32 SECONDS W, 293.19 feet, 4) N 51 DEGREES 43 MINUTES 35 SECONDS W, 113.13 feet,
5) N 52 DEGREES 59 MINUTES 59 SECONDS W, 33.80 feet,
6) 125.04 feet along a curve to the left with a radius of 2285.00 feet, the chord of which bears N 54 DEGREES 34 MINUTES 03 SECONDS W, 125.03 feet to a point on the 2-3 line of said Tract 37, also being a point on the 1-6 line of Tract 58; thence leaving said northerly right-of-way boundary of Brush Creek Road, along said 2-3 line of Tract 37, N 00 DEGREES 08 MINUTES 34 SECONDS W, 457.28 feet to Corner 1 of said Tract 58, being marked on the ground by a 2 1/2" aluminum cap on #6 rebar, PLS #26967, found in place; thence leaving said 2-3 line of Tract 37, along the 1-2 line of said Tract 58, S 89 DEGREES 12 MINUTES 06 SECONDS W, 654.26 feet to the northerly right-of-way boundary of Brush Creek Road, Parcel A, as recorded in Book 470 at Page 687; thence along said northerly right-of-way boundary of Brush Creek Road, Parcel A the following twenty (20) courses:
1) N 72 DEGREES 17 MINUTES 55 SECONDS W, 112.22 feet,
2) 42.30 feet along a curve to the left with a radius of 585.00 feet the chord of which bears N 78 DEGREES 34 MINUTES 56 SECONDS W, 42.29 feet,
3) N 80 DEGREES 59 MINUTES 13 SECONDS W, 88.03 feet,
4) N 88 DEGREES 08 MINUTES 24 SECONDS W, 408.36 feet,
5) N 83 DEGREES 01 MINUTES 28 SECONDS W, 40.11 feet,
6) 254.45 feet along a curve to the right with a radius of 665.00 feet, the chord of which bears N 72 DEGREES 03 MINUTES 46 SECONDS W, 252.90 feet,
7) N 61 DEGREES 06 MINUTES 04 SECONDS W, 40.13 feet,
8) N 55 DEGREES 59 MINUTES 08 SECONDS W, 409.17 feet,
9) 485.00 feet along a curve to the left with a radius of 5764.58 feet, the chord of which bears N 58 DEGREES 23 MINUTES 45 SECONDS W, 484.86 feet,
10) N 60 DEGREES 48 MINUTES 22 SECONDS W, 342.72 feet,
11) N 62 DEGREES 48 MINUTES 22 SECONDS W, 33.59 feet,
12) 370.57 feet along a curve to the left with a radius of 1867.39 feet, the chord of which bears N 70 DEGREES 02 MINUTES 26 SECONDS W, 369.58 feet,
13) N 77 DEGREES 16 MINUTES 31 SECONDS W, 33.94 feet,
14) N 79 DEGREES 16 MINUTES 31 SECONDS W, 208.60 feet,
15) N 71 DEGREES 35 MINUTES 45 SECONDS W, 44.29 feet,
16) 57.57 feet along a curve to the right with a radius of 486.00 feet, the chord of which bears N 68 DEGREES 12 MINUTES 07 SECONDS W, 57.54 feet,
17) N 64 DEGREES 48 MINUTES 30 SECONDS W, 44.26 feet,
18) N 57 DEGREES 07 MINUTES 41 SECONDS W, 426.57 feet,
19) N 53 DEGREES 12 MINUTES 03 SECONDS W, 37.69 feet,
20) 35.57 feet along a curve to the right with a radius of 815.00 feet, the chord of which bears N 51 DEGREES 57 MINUTES 02 SECONDS W, 35.57 feet to a point on the 7-8 line of said Tract 44, also being a point on the 3-4 line of said Tract 38; thence leaving said northerly right-of-way boundary of Brush Creek Road, Parcel A, along said 7-8 line of Tract 44, N 89 DEGREES 23 MINUTES 49 SECONDS E, 913.11 feet to angle point 7 of said Tract 44, also being angle point 2 of said Tract 55, being marked on the ground by a 2 1/2" aluminum cap on #6 rebar, PLS #26967, found in place; thence leaving said 3-4 line of Tract 38 N 02 DEGREES 58 MINUTES 53 SECONDS E, 1324.86 feet to the Point of Beginning.
EXCEPTING THEREFROM:
Lot 1 of Brush Creek Meadows Filing 4, according to the Final Plat thereof, Town of Eagle, Colorado.

Containing 657.3 acres more or less more or less.

and as shown on the accompanying Plat, has by these presents laid out, platted and subdivided the same into lots and tracts as shown on this Plat and designated the same as Haymeadow Filing 1, a subdivision of the Town of Eagle, County of Colorado; and does hereby make the following dedications and grants:

All streets shown hereon being Public Road Right-of-Way to the full width of their platted right-of-way are hereby dedicated to the Town of Eagle for use by the general public forever as public streets, and for drainage and utility purposes.

All utility easements as shown on this Final Plat are dedicated to the Town of Eagle for use by authorized service providers as perpetual easements for the installation, operation, maintenance and repair of utilities and appurtenances thereto including but not limited to electric lines, natural gas pipelines, sanitary sewer lines, water lines, telephone lines, cable service lines, other broadband communication service lines and also for the installation and maintenance of traffic control facilities, street lighting, street trees and grade structures.



The dedication of the easements shown hereon to the Town preclude the installation of improvements, including but not limited to trees, shrubs, rocks, the deposit of materials, or the alteration of existing ground elevation within the easement area which could in any manner impede the Town's or other service providers' use of the easement as provided in this dedication.

The undersigned accepts the responsibility for the completion of all required public improvements for ________ Subdivision.

Executed this ________ day of ________________, 20__.

Owner: Abrika Properties, LLC

By: ____________________

Name: ____________________

STATE OF COLORADO)
) §
COUNTY OF EAGLE)

The foregoing Certificate of Dedication and Ownership was acknowledged before me this ________ day of ________, 20__, by ________ as ________ of Abrika Properties, LLC.

Witness my hand and official seal.

My commission expires: ____________

Notary Public

BOARD OF TRUSTEES CERTIFICATE

This plat approved by the Board of Trustees of the Town of Eagle, Colorado, this ____ day of ________, 20__, for filing with the Clerk and Recorder of Eagle County, Colorado, and for conveyance or dedication to the Town of Eagle the public dedications shown hereon; subject to the provisions that approval in no way obligates the Town of Eagle for financing or constructing of improvements on said lands, streets or easements dedicated to the public except as specifically agreed to by the Board of Trustees of the Town of Eagle. Further, said approval in no way obligates the Town of Eagle for maintenance of public improvements until construction of said improvements has been completed in accordance with the Town of Eagle's specifications and the Town of Eagle has agreed to accept said improvements. This approval does not guarantee that the size, soil conditions, sub-surface geology, ground water conditions, or flooding conditions of any lot shown hereon are such that a building permit, development permit, or any other required permit will be issued. This approval is with the understanding that all expenses involving required improvements for all utility services, paving, grading, landscaping, curbs, gutters, sidewalks, road lighting, road signs, flood protection devices, drainage structures, and all other improvements that may be required shall be the responsibility of the owners designated hereon and not the Town of Eagle, unless otherwise specifically agreed to in writing by the Board of Trustees.

TOWN OF EAGLE, COLORADO

By: ____________________
Mayor

Witness my hand and seal of the Town of Eagle, Colorado.

ATTEST: ____________________
Town Clerk

GENERAL NOTES:

1) The purpose of this PRELIMINARY Plat is to illustrate various Lots, Open Space Tracts and Rights-of Way, as listed in the Land Use Summary as listed hereon.

2) BASIS OF BEARING: N 89°57'47" E along a portion of the North of subject Property between Corners number 1 and 2 of Tract 38, both found U.S.G.L.O. brass cap monuments properly marked.

3) SURVEY DATE: December, 2005

4) Record Easements and Rights-of-Way shown on this Plat were derived from Land Title Guarantee Company ALTA Commitment Order No. V50000xx, dated September xx 20xx.

5) According to Colorado law you must commence any legal action based upon any defect in this survey within three years after you first discover such defect. In no event may any action based upon any defect in this survey be commenced more than ten years from the date of the certification hereon.

SURVEYOR'S CERTIFICATE

I, Theodore J. Archibeque, do hereby certify that I am a Professional Land Surveyor licensed under the laws of the State of Colorado, that this plat is a true, correct, and complete plat of Haymeadow Filing 1, as laid out, platted, dedicated and shown hereon, that such plat was made from an accurate survey of said property by me and under my supervision and correctly shows the location and dimensions of the lots, staked upon the ground in compliance with 38-51-105 C.R.S., and that such plat meets the requirements of 38-33.3-209 C.R.S., as amended, and all other regulations governing the subdivision of land.

Theodore J. Archibeque, PLS 37902
Professional Land Surveyor
State of Colorado

TITLE CERTIFICATE

Land Title Guarantee Company does hereby certify that it has examined the title to all lands shown on this Plat and that title to such lands is vested in Abrika Properties, LLC., free and clear of all liens, and encumbrances, except as follows:

Executed this ________ day of ________________, 20__.

By: ____________________

LAND USE SUMMARY

LOTS 1 - 36, 45 & 52 = SINGLE FAMILY
LOTS 7 - 44, 46 - 51 = dUPLEX

PARCEL	LAND USE
TRACT A1-A	MULTI FAMILY
TRACT A1-B	MULTI FAMILY
TRACT A1-C	MULTI FAMILY
TRACT A1-D	MULTI FAMILY
TRACT E	RECREATION / SCHOOL
TRACT F	RECREATION / OPEN SPACE
TRACT G	FIRE STATION
TRACT H	FUTURE DEVELOPMENT
TRACT OS1	OPEN SPACE
TRACT OS2	OPEN SPACE
TRACT OS3	OPEN SPACE
TRACT OS4	OPEN SPACE
TRACT OS5	OPEN SPACE
TRACT OS6	OPEN SPACE
TRACT OS7	OPEN SPACE
TRACT OS8	OPEN SPACE
TRACT OS-A	OPEN SPACE
TRACT OS-B	OPEN SPACE
TRACT OS-C	OPEN SPACE
RIGHT OF WAY	ROAD A,B,C,D,E & F
	MEADOWLARK RD.
	OUZEL LANE
	SYLVAN LAKE RD.
	ALLEY 1
	ALLEY 2

PLANNING COMMISSION CERTIFICATE

This plat approved by the Town of Eagle Planning Commission the ___ day of ________________, 20__.

____
Chairman

CERTIFICATE OF TAXES PAID

I, the undersigned, do hereby certify that the entire amount of taxes and assessments due and payable as of ________________ upon all parcels of real estate described on this Plat are paid in full.

Dated this ____ day of ________________, A.D. 20__.

____
Treasurer of Eagle County, Colorado

EAGLE COUNTY CLERK AND RECORDER CERTIFICATE

This plat was filed for record in the office of the Eagle County Clerk and Recorder at ________ o'clock ____ M. on the ______ day of ____________, 20__, and is duly recorded at Reception No. ________

EAGLE COUNTY CLERK & RECORDER

By: ____________________
Deputy

Archibeque Land Consulting, Ltd
~ Professional Land Surveying & Mapping ~
105 Capitol Street, Suite 5 - P.O. Box 3893
Eagle, Colorado 81631
970.328.6020 Office 970.328.6021 Fax

REVISED TJA 03-17-2014 RECONFIGURED LOT LINES

PRELIMINARY PLAT
HAYMEADOW FILING 1
LOCATED IN TRACTS 37, 38, 44, 55, 59, 61, 62, AND 63, IN SECTIONS 2, 3, 4, 9,10 AND 11, TOWNSHIP 5 SOUTH, RANGE 84 WEST OF THE SIXTH P.M. COUNTY OF EAGLE, STATE OF COLORADO

DRAWN BY:	JOB NUMBER:	DRAWING NAME:
TJA	05230	05230_PP.DWG
SHEET 1 OF 5	DATE: 08-07-13	CHECKED BY: MSS

PRELIMINARY

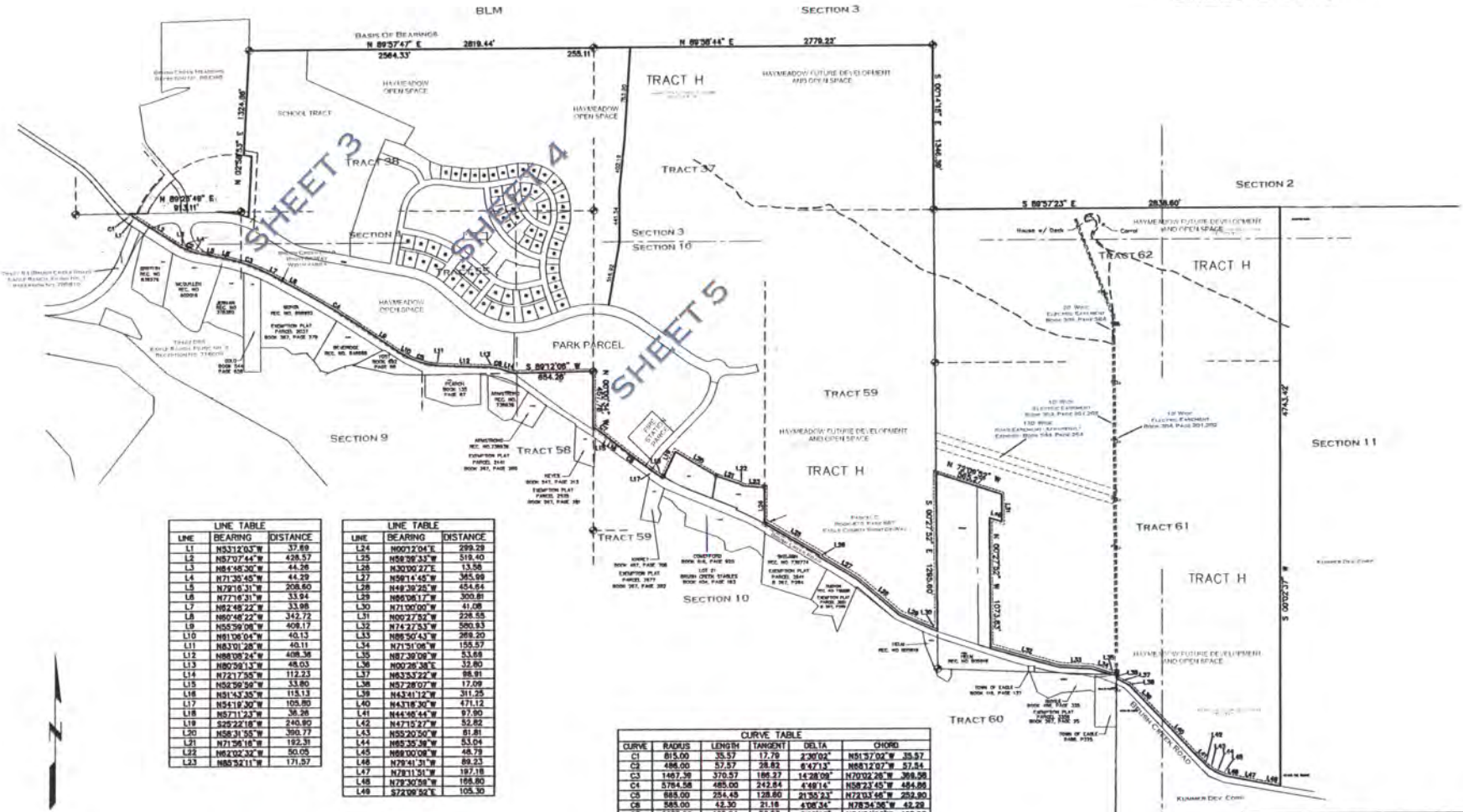
OVERALL SHEET

PRELIMINARY PLAT

HAYMEADOW FILING 1

LOCATED IN TRACTS 37, 38, 44, 55, 59, 61, 62, AND 63, IN SECTIONS 2, 3, 4, 9, 10 AND 11, TOWNSHIP 5 SOUTH, RANGE 84 WEST OF THE SIXTH P.M.
COUNTY OF EAGLE, STATE OF COLORADO

SHEET 2 OF 5



LINE TABLE		
LINE	BEARING	DISTANCE
L1	N53°12'03"W	37.69
L2	N57°07'44"W	428.57
L3	N84°48'30"W	44.26
L4	N71°35'45"W	44.29
L5	N79°16'31"W	208.60
L6	N77°16'31"W	33.94
L7	N62°48'22"W	33.98
L8	N60°48'22"W	342.72
L9	N55°59'06"W	408.17
L10	N61°06'04"W	40.13
L11	N63°01'28"W	40.11
L12	N68°08'24"W	408.38
L13	N80°59'13"W	48.03
L14	N72°17'55"W	112.23
L15	N52°59'59"W	33.80
L16	N51°43'35"W	115.13
L17	N54°19'30"W	105.80
L18	N57°11'23"W	38.26
L19	S25°22'18"W	240.90
L20	N58°31'55"W	390.77
L21	N71°56'16"W	192.31
L22	N62°02'32"W	50.05
L23	N85°52'11"W	171.57

LINE TABLE		
LINE	BEARING	DISTANCE
L24	N00°12'04"E	299.29
L25	N58°08'33"W	519.40
L26	N30°00'22"E	13.58
L27	N59°14'45"W	345.99
L28	N49°39'25"W	454.64
L29	N86°06'17"W	300.81
L30	N71°00'00"W	41.06
L31	N00°27'52"W	228.55
L32	N74°27'53"W	580.93
L33	N86°50'43"W	269.20
L34	N71°51'06"W	155.57
L35	N87°39'09"W	53.68
L36	N00°26'38"E	32.80
L37	N63°53'22"W	88.91
L38	N57°28'07"W	17.09
L39	N43°41'12"W	311.25
L40	N43°18'30"W	471.12
L41	N44°46'44"W	97.90
L42	N47°15'27"W	52.82
L43	N55°20'50"W	61.81
L44	N65°35'39"W	53.04
L45	N68°00'08"W	48.79
L46	N79°41'31"W	89.23
L47	N78°11'31"W	197.18
L48	N72°30'59"W	166.80
L49	S72°09'52"E	105.30

CURVE TABLE					
CURVE	RADIUS	LENGTH	TANGENT	DELTA	CHORD
C1	815.00	35.57	17.79	2°30'02"	N51°57'02"W 35.57
C2	486.00	57.57	28.82	6°47'13"	N68°12'07"W 57.54
C3	1467.39	370.57	186.27	14°28'09"	N70°02'26"W 369.56
C4	5784.58	485.00	242.64	4°48'14"	N58°23'45"W 484.86
C5	885.00	254.45	128.60	21°35'23"	N72°03'46"W 252.90
C6	585.00	43.30	21.18	4°08'34"	N78°34'06"W 43.29
C7	2285.00	125.04	62.53	3°08'07"	N54°34'03"W 125.03
C8	6465.00	293.23	146.63	2°35'55"	N53°01'32"W 293.19

400 0 200 400 800 1600

1 INCH = 400 FEET

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PRELIMINARY PLAT
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COUNTY OF EAGLE, STATE OF COLORADO

DRAWN BY: TJA	JOB NUMBER: 05230	DRAWING NAME: 05230_PP.DWG
SHEET 2 OF 5	DATE: 08-07-13	CHECKED BY: MSS

PRELIMINARY PLAT

HAYMEADOW FILING 1

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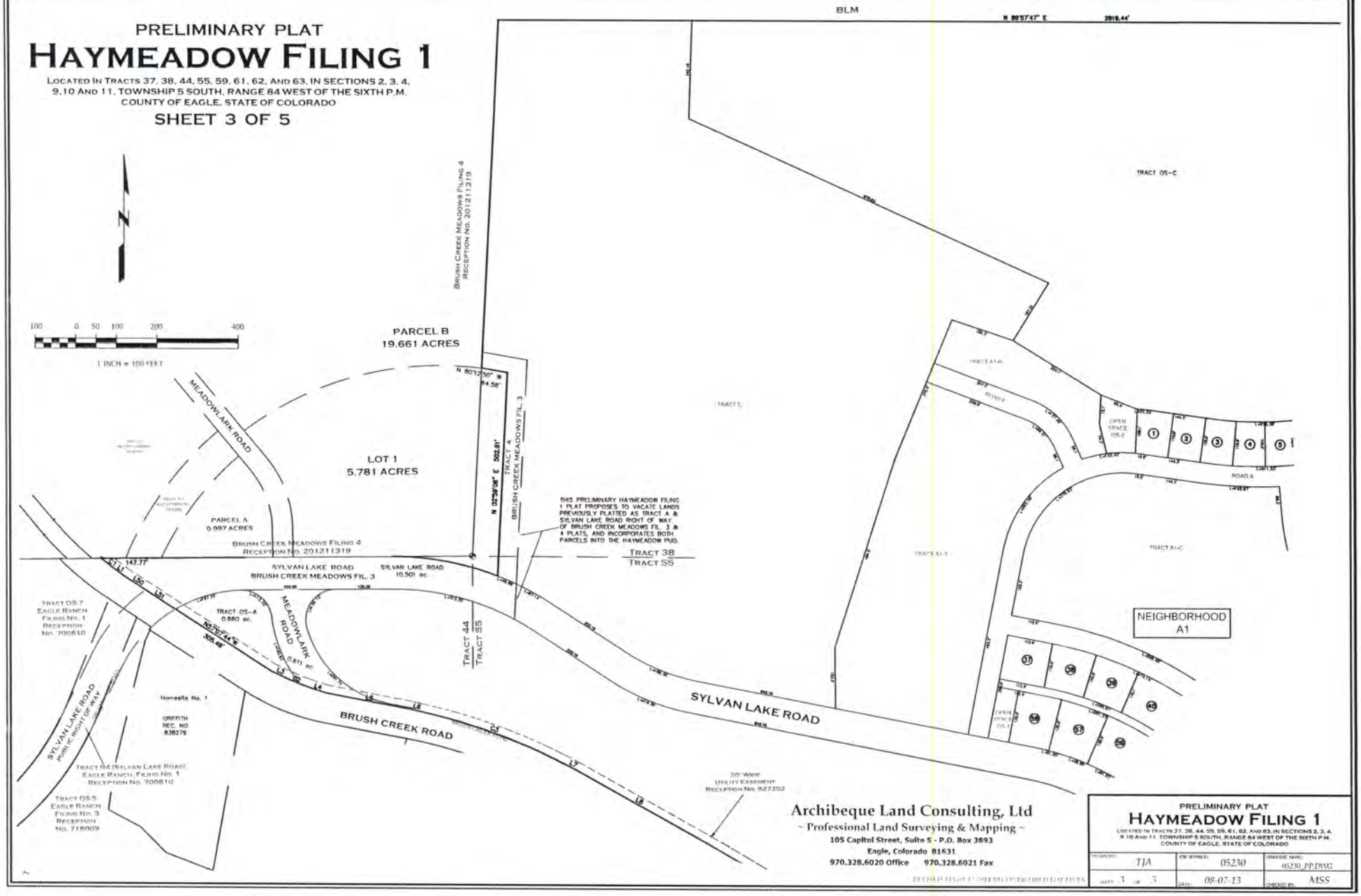
COUNTY OF EAGLE, STATE OF COLORADO

SHEET 3 OF 5



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SHEET 4 OF 5

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PRELIMINARY PLAT

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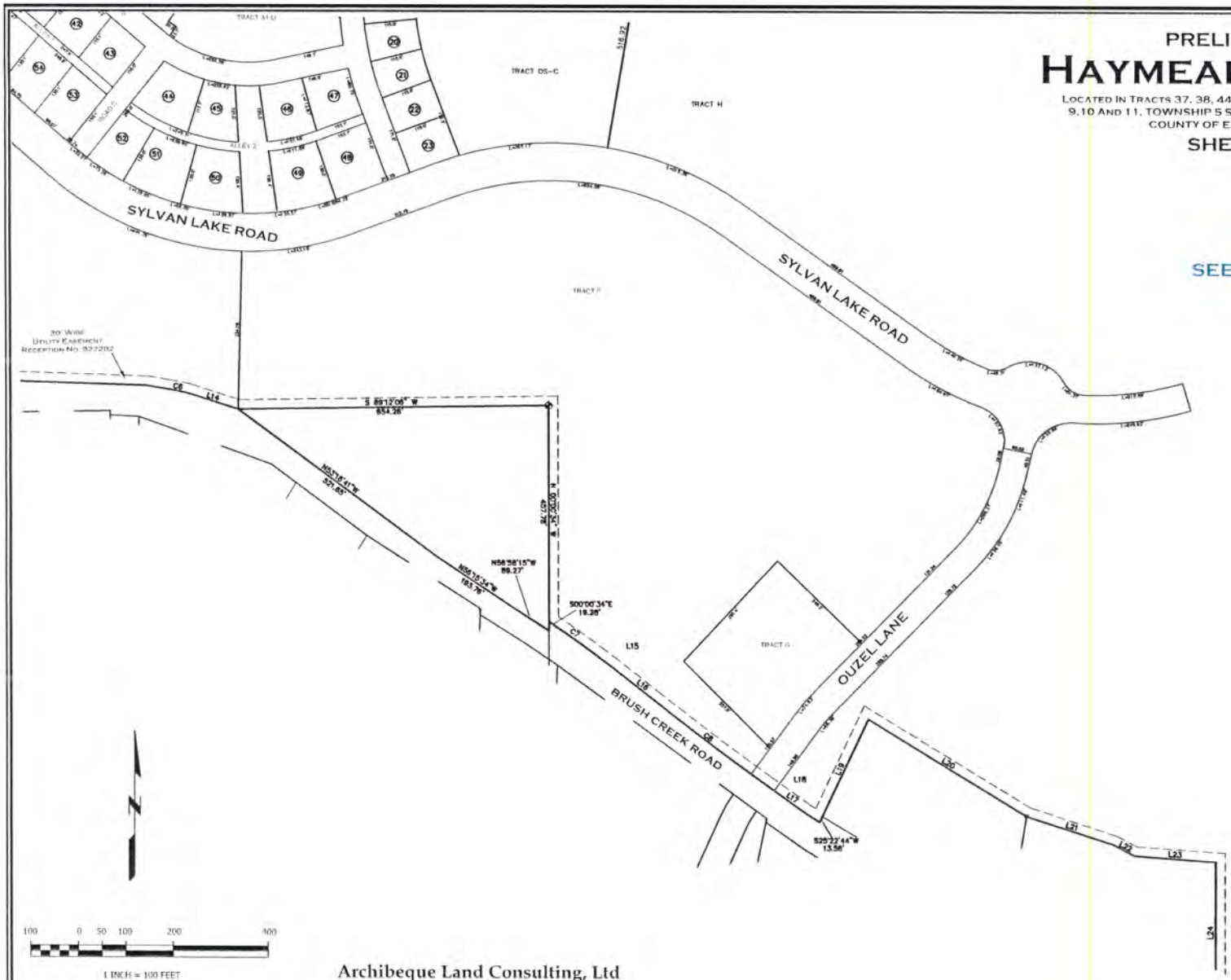
COUNTY OF EAGLE, STATE OF COLORADO

SHEET 5 OF 5

SEE SHEET 2 OF 5



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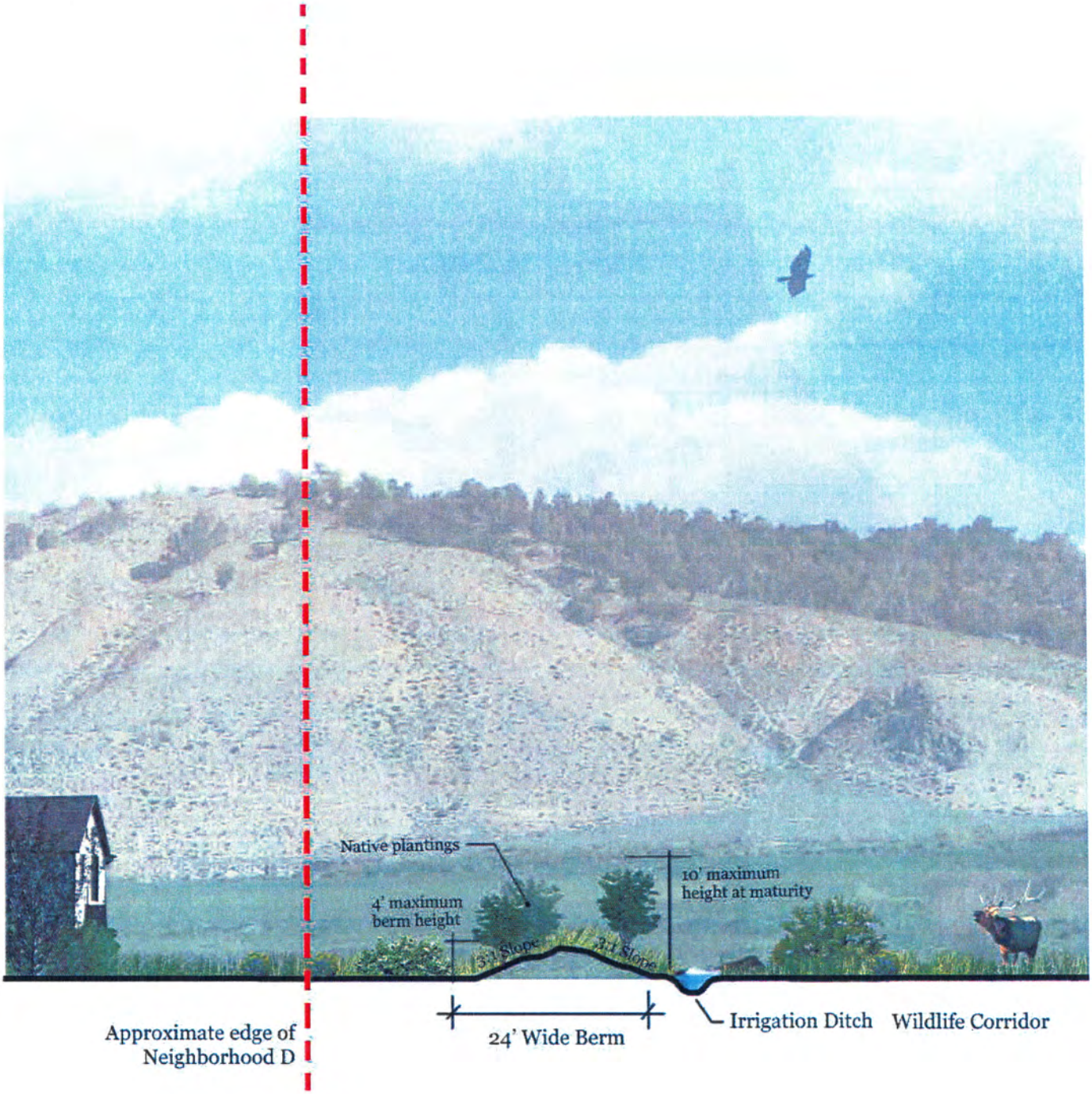
DRAWN BY: TJA	JOB NUMBER: 05230	DRAWING NAME: 05230_PP.DWG
SHEET 5 OF 5	DATE: 08-07-13	CHECKED BY: MSS



HAYMEADOW

WILDLIFE CORRIDOR BERM CROSS SECTION

dhm design | berglund architects | pylman assoc. | alpine engineering

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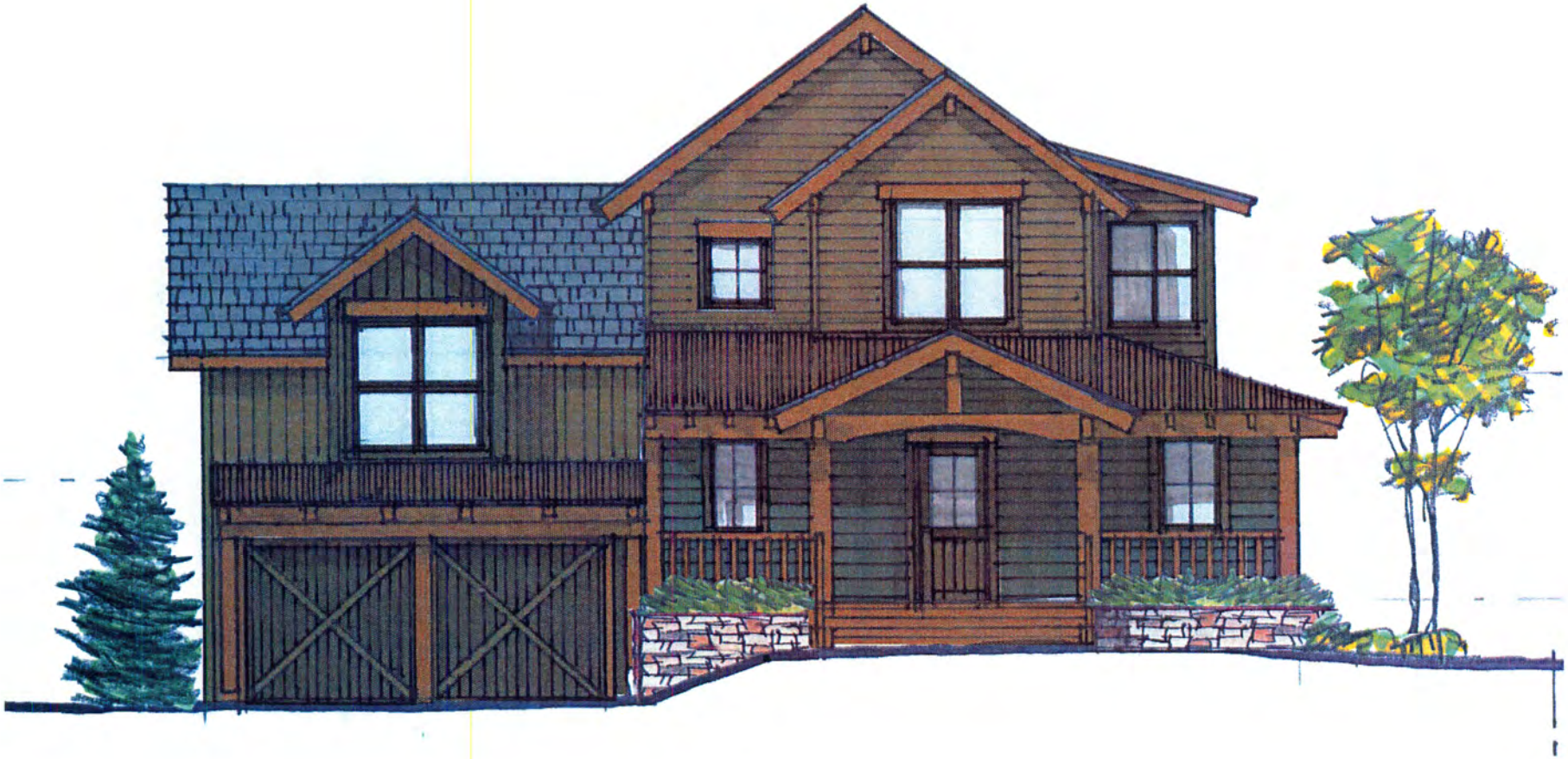


Haymeadow

dhm design | berglund architects | pylman assoc. | alpine engineering

HAYMEADOW - SINGLE FAMILY HOMES
UNIT A - STREET ELEVATION

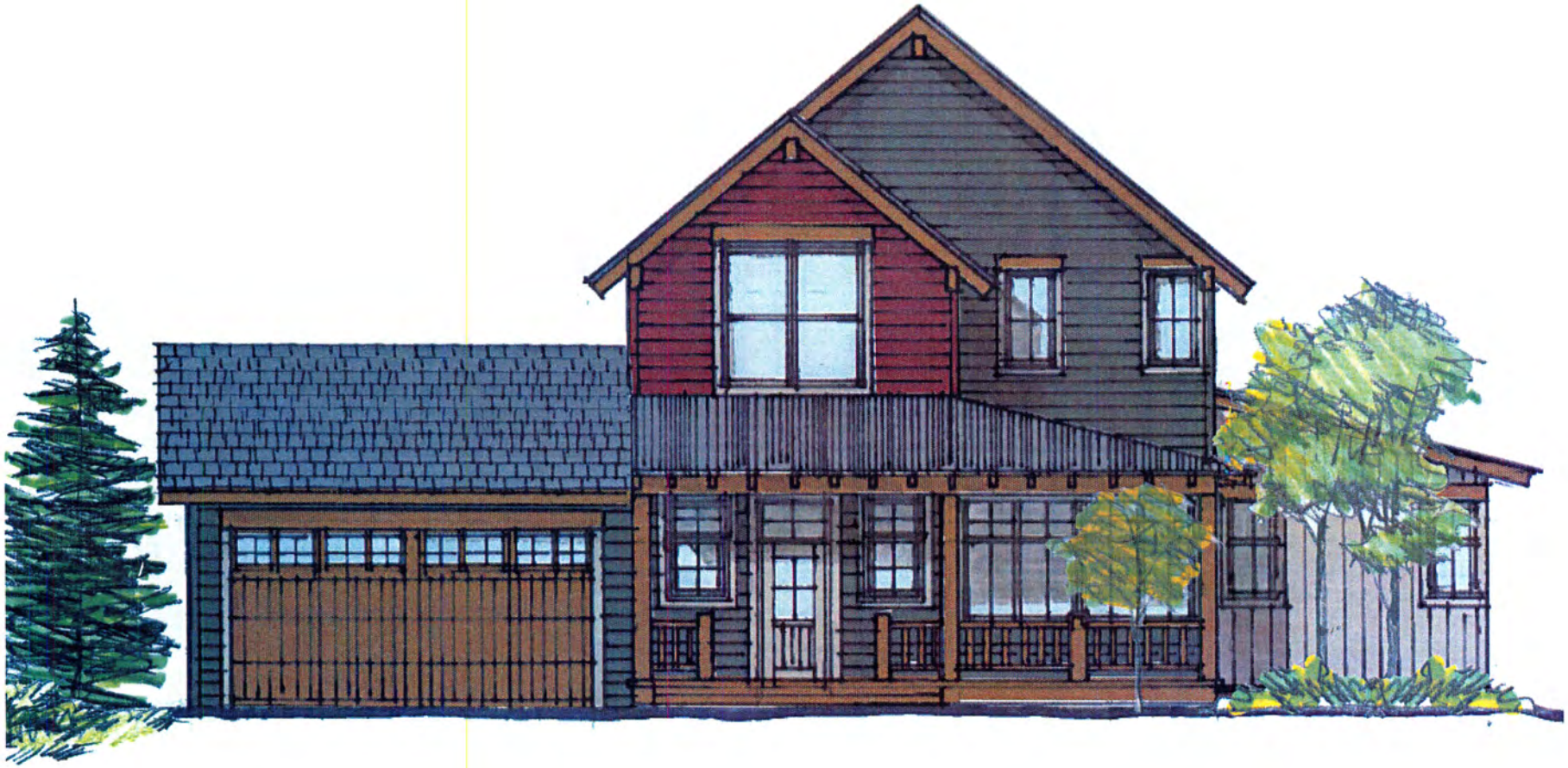
Exhibit D

Haymeadow

dhm design | berglund architects | pylman assoc. | alpine engineering

HAYMEADOW - SINGLE FAMILY HOMES
UNIT C - STREET ELEVATION

Exhibit D



Haymeadow

dhm design | berglund architects | pylman assoc. | alpine engineering

HAYMEADOW - SINGLE FAMILY HOMES
UNIT B - STREET ELEVATION

Exhibit D

EXHIBIT
C

November 19, 2013

Haymeadow Recommended Conditions of Approval

In preparing the following recommended conditions of approval, we met with the applicant to review the discussions that have occurred between staff and applicant over the past six weeks to address our review comments and the comments from the Planning and Zoning Commission.

The applicant has agreed to revise the drawings included in the application booklet to address a number of these comments such as our request to orient some of the multi-family to the street rather than to parking lots/interior open space, providing a better distribution of parking, the elimination of one of the trails through the wetland and the soft trail on the east side of the willow corridor. While this commitment to accommodate these revisions in the Application Booklet forwarded to the Board is significant and helpful, there are some concerns that are sufficiently important that we have also stated them as conditions of approval.

The recommended list of Conditions provided below has been compiled through a review of the original 49 Conditions of Approval by the Board of Trustees that should remain, remain and revised or eliminated and a review of comments made by the Staff and Planning Commission during the review of these applications over the last four public hearings that should now be included. In the instances where there may have been a verbal commitment by the applicant but the revision is significant, the staff listed it as a condition of approval. If the condition was originally included in the Conditions of Approval of the Board, I have referenced the original condition number in parenthesis. Also attached are the original conditions of approval with notation.

A. General Planning

1. Landscape design of parks, streetscapes and wetland enhancement shall be included with the Final Plat application. (Annexation/Development Agreement Section 9.1, Section 9.9 & Section 11.1)

2. The PUD Guide shall be revised to include requirement that the berm along the east side of the development within Neighborhood D to minimize the impact on wildlife from the adjacent residential development be a permanent landscape feature. Final design and construction of this berm shall be coordinated with the Final Plat for Neighborhood D. (PUD Guide Section 3.B.9)

3. The Applicant working under direction of the Town and BLM with input from the CDPW shall be responsible to establish trail head parking areas along the north side of the property as generally identified on the Development Plan in addition to the major trailhead parking area located at the south end of the Willow Corridor Open Space. These trailhead parking areas shall be constructed as part of the public improvements guaranteed through Subdivision Improvements Agreements. The timing of the construction of these public improvements shall be determined by the Board of Trustees. **(Annexation/Development Agreement Section 9.2)**

4. Final Plat Application for Neighborhood C shall include landscape design for the PUD Buffer that appropriately screens the neighborhood from the single family homes to the south. **(Annexation/Development Agreement Section 9.11)**

5. The first Preliminary Subdivision Plan should include a spine bicycle/pedestrian trail from Brush Creek Road/Sylvan Lake Road Intersection to eastern end of the property to accommodate hiking and biking up and down the Brush Creek Valley. (Part of this system is in place in the vicinity of Salt Creek and Frost Creek.) **(Annexation/Development Agreement Section 9.8)**

6. The design and placement of recreation trails adjacent to the eastern wildlife corridor and open space shall minimize the impact of recreation users upon wildlife. **(Annexation/Development Agreement Section 19)**

7. There shall be a Right of Way dedication along the south side of this property adjacent to Brush Creek Road **(Annexation/Development Agreement Section 14.1)**

8. Design Guidelines for the Haymeadow PUD shall be reviewed and approved by the Planning and Zoning Commission at a Public Hearing with notice as provided for a Development Permit review identified in Section 4.03.060 of the Land Use and Development Code. **(PUD Guide Section 6; Annexation/Development Agreement Section 1.10)**

9. If at the time of Final Plat for Neighborhood D, a corresponding 500 foot wide wildlife corridor has not been provided or committed on the adjacent Adam Rib Ranch property, then a 1000 foot wide corridor is required on the Haymeadow Planned Unit Development. At Final Plat a deed restriction shall be placed on this wildlife corridor to guarantee its protection. **(PUD Guide Section 3.B.9; Annexation/Development Agreement Section 14.5)**

10. The Development Agreement shall include a commitment to retain the eastern buffer/wildlife corridor in agricultural production. **(Annexation/Development Agreement Section 19)**

B. Water Rights and Physical Supply

11. Completion of an irrigation return flow study associated with the proposed dry-up under the Haymeadow agricultural ditches. The study should identify the amount and timing of expected stream loss due to the loss of delayed irrigation return flows. This study will be required for the future transfer of agricultural rights to the Town's water treatment plant. **(Completed)**

12. Completion of a lawn irrigation return flow study. This study will also be required for the future transfer of agricultural rights to the Town's water treatment plant. **(Completed)**

13. Agreement regarding the extent of historic irrigation beneath the various Haymeadow agricultural ditches. **(Completed)**

14. Agreement regarding the ownership of water rights within the various Haymeadow agricultural ditches. **(Completed)**

15. Agreement concerning the water use assumptions used to calculate the potential water use under the potable water system. **(Completed)**

16. More in-depth information regarding the Haymeadow ditch system and its proposed operation including whether water rights that will be used by Haymeadow for continued irrigation of open space will be consolidated into one ditch system (Love and White?) or remain in multiple ditches. If these water rights are to be transferred to new points of diversion, information shall be provided on the impact of these new diversion points on flows in Brush Creek. **(Completed)**

17. Identification of the specific stream conditions in Brush Creek under which Haymeadow would utilize the required pump back system as outlined in the Brush Creek Management Plan. Will the pump back be shared with the Kummer Development Corporation or operated separately? **(Completed)**

18. Identification of what conditions, if any, that the Town could utilize Hay meadow's on-site storage for use during critical low flow periods. **(Completed)**

19. Water flow modeling of Brush Creek from the Love and White ditch to the confluence of the Eagle River comparing pre-development and post development conditions under average, dry and critically dry scenarios. **(Completed)**

C. Potable and Wastewater System

20. Prior to any granting of vested rights to the Haymeadow Project, an assessment shall be made by the Town of Eagle of the status of the Lower Basin Water Treatment Plant project. The assessment shall evaluate any proposed Haymeadow phasing plan in relationship to the construction schedule for the Lower Basin Water Treatment Plant. The Town will work with the applicant to prepare phasing and construction plans that ensure the availability of adequate potable water service for the Haymeadow project. **(Completed)**

D. Roadway, Traffic and Transportation

21. In order to reduce the traffic impact on the Town's roadway system, the extension of Brush Creek Road to Highway 6 shall occur sooner than indicated as necessary in the Traffic Analysis submitted with the Application. The specific timing of this improvement shall be determined by the Board of Trustees during their review of this application. **(Annexation/Development Agreement Section 10.1)**

22. The following shall be completed prior to any approval of the Haymeadow project granting unrestricted vested rights: the completion of an appropriate planning process in collaboration with CDOT for Highway 6, and the preparation of a schedule and financing plan for construction of the necessary improvements. The relationship between the timing of the Highway 6 planning/construction effort and the granting of vested rights for the Haymeadow Project will be evaluated with the first Preliminary Subdivision Plan application submitted for the Haymeadow Project, and any approval of such application conditioned appropriately. **(Annexation/Development Agreement Section 10.2)**

23. Any approval granting vested rights to the Haymeadow project shall include the requirement for construction of improvements at off-site intersections as follows: signalization or roundabouts at the intersections of Capitol Street/Brush Creek Road, and

signalization of Capitol Street/Sylvan Lake Road, and signalization of Eagle Ranch Road/Sylvan Lake Road. Pedestrian safety improvements at Brush Creek Road/Capitol Street Intersections should be required with the first Final Plat. Construction of these improvements shall occur at specific points in time as determined during the first Preliminary Plan review. The timing of the construction will be determined in consideration of any phasing plan presented for the Haymeadow. **(Town agrees to assume responsibility for these improvements)**

24. Any approval granting vested rights to the Haymeadow project shall include the requirement for construction of roundabouts at the intersections of Sylvan Lake Road/Brush Creek Road and Sylvan Lake Road/Ouzel Lane with the first phase of development. Additionally, a roundabout shall be constructed at the intersection of the Sylvan Lake Road/proposed school/recreation site access road with the development of the school/recreation site. **(Annexation/Development Agreement Section 10.3)**

25. The portion of the school access road located in Neighborhood A-1 shall be constructed from the loop road to the western property boundary as part of the public improvements constructed with the first Final Plat for neighborhood A-1 **(Development Plan/Preliminary Plat)**

26. Any future approval of the Haymeadow that allows phasing of infrastructure improvements shall require design of all future off-site roadway improvements (excluding Highway 6 – see condition above) with the first approval granting vested rights to the Haymeadow project, and include a strict phasing plan for home construction that is tied to the infrastructure phasing. These future off-site road improvements referenced above are limited to those improvements required by Haymeadow to comply with Adequate Public Facilities Regulation. **(Annexation/Development Agreement Section 10)**

27. Any approval granting vested rights to the Haymeadow project shall include the requirement for the provision of significant funding from the developer for off-site roadway improvements. **(Incorporated throughout the Annexation/Development Agreement)**

E. <u>Detailed Planning (New)</u>

28. PUD Guide be revised to require provision that Multi-Family buildings in west/central area of Neighborhood A-1 be configured in such a manner to accommodate a re-alignment of the future 10 foot wide asphalt trail identified on the Neighborhood A-1,

Phase 1 Trails Plan. This trail will serve as a main route for school children to access the school site at a location close to the north side of the school's vehicular access system. This trail shall be configured to encourage use by children and designed in such a manner that provides direct views of the school site where possible and places a strong emphasis on safety at roadway crossings. This portion of the trail system will be approved by the Town as part of the Development Permit review process for the adjacent multi-family buildings and the trail shall be constructed concurrent with the multi-family units. In the event construction is initiated on the school prior to completion of the trail, the developer shall cause completion of this trail prior to the opening of the school. **(PUD Guide Section 3.A.8)**

29. The PUD Guide shall be revised to include language requiring the site and landscape design submitted with Final Plats and subsequent Development Permits to encourage key visual corridors into the development, such as north-east from the school road intersection, and at the next two roadway intersections along Sylvan Lake Road. These above referenced key visual corridors shall be highlighted on Development Plan. **(PUD Guide Section 6.6.a)**

30. The Development Plan and PUD Guide shall be amended to include the provision for an appropriately located and aesthetically designed storage building and an appropriately screened yard area not visible from the street. **(PUD Guide Section 6.6.b & Section 3.A.2.j)**

31. The trail system on west side of Willow Corridor shall include a soft path shifted to the west. This trail shall be designed to provide an alternative for a more natural experience for hikers and mountain bikers from the Trailhead Park north to the BLM. **(Development Plan/Trails Plan)**

32. The PUD Guide shall be expanded to include section requiring wildlife friendly fencing along the rear yards of lots that border significant natural open space. **(PUD Guide Section 9)**

33. The Development Agreement shall include a requirement that the developer repair and or construct a wildlife friendly agricultural fence along the BLM boundary adjacent to BLM Lands on the North and the adjacent private land on the East side of the PUD. **(Annexation/Development Agreement Section 9.3)**

34. Development Agreement shall include a requirement that the developer remove the existing barbed wire fence along the south side of the PUD in coordination with the phased development of the PUD. **(Annexation/Development Agreement Section 9.4)**

35. Design Guidelines shall include a comprehensive set of requirements for fence design and allowances. **(PUD Guide Section 6.5)**

36. The depth of the single family lots on the north side of neighborhood A-1 be lengthen to 115 feet and along the east side to 120 feet. **(Agreed)**

37. Landscape design submitted with Final Plat shall establish the school road intersection as a gateway into the Haymeadow PUD. **(PUD Guide Section 6.6.a)**

38. Ample statements and provisions should be made on the Final Plat and conveyance documents to establish and communicate the shared nature of the driveways accessing those duplexes requiring such access. **(No Longer Applicable)**

39. Design Guidelines include a provision to encourage the use of solar power and require that roof angles, wherever reasonably possible, accommodate P.V. panels. **(PUD Guide Section 6.2.c)**

40. PUD Guide be revised to address parking for Accessory Dwelling Units (minimum one space per unit) **(PUD Guide Section 5)**

41. PUD Guide is revised to establish a limit of 15 units per gross acre for development within any Multi-Family Tract as shown on the initial Final Plat. **(PUD Guide Section 3.A.7)**

42. The Landscape Design submittal at Final Plat shall show required sight line triangles at roadway intersections and trail/roadway crossings. **(Annexation/Development Agreement Section 11.1)**

43. The PUD Guide shall include a requirement in the single family neighborhoods that the minimum depth of a front porch be 7 feet. **(PUD Guide Section 3.A.9)**

44. The PUD Guide shall be revised to include a Section describing the design philosophy of the Haymeadow PUD and intended architectural character of the buildings to be constructed. **(PUD Guide Section 6.1)**

45. The PUD Guide be revised to require a minimum 12.5 foot setback for front porches on single family lots within Neighborhood A-1 and A-2. **(PUD Guide Section 3.A.4)**

In addition to the above referenced recommended conditions of approval, Staff and Planning and Zoning Commission recommend:

1. the Development Agreement establish the Board of Trustees as the managing entity for:
    - Trails within Town of Eagle Open Space dedicated by Haymeadow,
    - Haymaker Trail regardless of land ownership, and
    - Trails accessing BLM lands regardless of land ownership
    (Addressed in the Haymeadow Ownership & Maintenance Table)

2. Town explores the potential for a motorized access to BLM at the Eastern Trailhead proposed on Haymeadow. Motorized access would depend on the Town and BLM designing a trail connection to Road Gulch. **(Based on input from the CDPW and BLM Board of Trustees has elected not pursue motorized access from Eastern Trailhead; Annexation/Development Agreement Section 9.2)**

3. The Town seasonally closes the eastern portion of the Haymaker Trail and the Eastern Trailhead accessing BLM land. **(Board of Trustees has taken on responsibility of trail closures)**

EXHIBIT
D

The Town of Eagle

Box 609 • Eagle, Colorado 81631
(970) 328-6354 • Fax 328-5203

Meetings:
2nd and 4th Tuesdays

Memorandum

To: Board of Trustees

From: Tom Boni TB

Re: Haymeadow Applications

Date: March 25, 2014

Please find below a list of approvals and related motions needed on March 25 for Haymeadow if the Board decides to approve Haymeadow Applications:

Motion to Close Public Hearings (Annexation, PUD, Zoning and Subdivision Applications)

I. Annexation and Development Agreement - Resolution

II. Annexation Parcels A, B and C

1. Finding of Eligibility for Annexation of Parcel A- Resolution
2. Annexation of Parcel A subject to ADA – Ordinance.

3. Finding of Eligibility for Parcel B - Resolution
4. Annexation of Parcel B subject to ADA – Ordinance

5. Finding of Eligibility of Parcel C – Resolution
6. Annexation of Parcel C subject to ADA – Ordinance

III. Approval of LERP Variance - Resolution

IV. Finding of Conditional Positive Determination of Adequate Public Facilities subject to Section 6 of ADA - Resolution

V. Approval of combined PUD Zoning Plan and PUD Development Plan subject to ADA. – Resolution references ADA

VI. Approval of Zone Change Amendment to Zoning Map for the Haymeadow Residential Planned Unit Development Zone District.- PUD Guide attached to Ordinance

VII. Approval of Combined Subdivision Sketch and Preliminary Plan - Resolution

EXHIBIT
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Back to:
March 19, 2014

Haymeadow traffic is large concern

To me, the Haymeadow issue is all about quality of life.

Additional people in our community can always add new perspectives and enhance our quality of life, but in the case of our small town the negative impacts would prove to outweigh the positive benefits.

First of all, it is a well-known fact that residential development in small towns do not pay their own way – absolutely no one can argue that fact. It is clearly stated in the Eagle Area Community Plan that development should pay its own way, but in the case of Haymeadow the negotiations have been long and strongly guided by who's going to pay for what, especially when it comes to road impacts.

There's no denying we have a traffic problem right now in Eagle. It is a result of the Eagle Ranch development and the incomplete traffic study that was done from the development just to Highway 6 and the Eagle Ranch roundabout. It's hard to believe that the town of Eagle did not require the traffic study be taken all the way to Interstate 70. We have a bottleneck at the Eby Creek roundabout all the way to I-70 and it will still be a bottle neck even with five roundabouts.

The Haymeadow developers should pay for all the necessary studies of the traffic impacts before and after all improvements are done before they receive any vested rights or approvals. This would truly complete their application, and this has not been done. We need to wait for the completion of the all roundabouts and see exactly what, if any, real impacts they have on our morning, noon, and evening traffic issues.

Another very important point that all concerned citizens should know about, that is part of the real issues that I have with any imminent approvals of Haymeadow, is the traffic impacts that will be added before any road improvements are being required of the developers. The Bull Pasture bypass will not be required until 300 units are added or five years have gone by. So,

when 150 units are up there an estimated traffic trips of nine per day is added to our roads. You have another 1,350 trips going through Eagle per day. And, say, it's only seven trips per day — that's 1,050 trips through Eagle each day.

The bottom line is that before any approvals, we need to see a complete traffic study that goes all the way to I-70 and is paid for by the developer.

Annie Egan

Eagle

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EXHIBIT
25

Pam Boyd
pboyd@eaglevalleyenterprise.com

Back to:
March 19, 2014

Haymeadow — What's the deal?

The Haymaker Trail, constructed last year, hosted the 2013 Colorado Cycling League State Tournament.

Katie Rivera and Cindy Crawford run down the Haymaker Trail. The trail is one of the amentities included for the 837-unit development, planned on the 660 acre parcent seen in the background.

The Haymeadow site plan, shown above, projects residential development in five different areas along with park areas, a school site and interconnecting trails.

The site plan for Trailhead Park, proposed for the Haymeadow development, includes a spray park, playground area, water feature, kids dock and a dog park.

- «
- 2 of 4 images
- »

It's the proposed Eagle development that's been hanging out there for years and concertedly debated over the past few months.

It's long been defined as Eagle's boundary in the Brush Creek Valley and viewed as one of the final large-scale residential projects the town will contemplate.

Next week Haymeadow comes up for a vote.

Abrika Properties — a partnership of Ric Newman and Alan Cohen — has proposed Haymeadow as a 837-residential unit development planned at the 660-acre property south of the Eagle Pool and Ice Rink. The proposal includes single family, duplex and multi-family units and although the price point of this housing has not yet been determined, Newman said Haymeadow is envisioned as a local residents housing project, not a second homeowner development. The plan includes 385 acres of natural open space, developed parks and trail corridors along with a new school site.

The Haymeadow application actually dates back about a decade, but Newman and Cohen opted to table their proposal until a revision of the Eagle Area Community Plan was written. An aggressive hearing schedule started in December so that the current Eagle Town Board members could complete consideration of the proposal prior to the April 1 municipal election. As a result, eight meetings devoted to various Haymeadow topics have been held and the Eagle Town Board is slated to render its Haymeadow decision next Tuesday, March 25.

"Our approach with the town has been to work patiently," said Newman. "I would say that we are very pleased with the way the plan has evolved during our negotiations."

Following is an examination of some of the largest issues involved in the Haymeadow application and details of the agreements the town and the developers have negotiated.

Traffic

Traffic issues quickly emerged as the largest concern for the Haymeadow plan.

In particular, concerns regarding access to the development were highlighted.

"Up to now, the town has put all of its traffic money into Eby Creek Road improvements," noted Eagle Town Manager Jon Stavney. With the construction project to build five new roundabouts at Eagle's main access to Interstate 70 now under way, the town's attention is shifting inward. In the case of Haymeadow, it is shifting to both Sylvan Lake Road and Capitol Street as well as U.S. Highway 6.

Haymeadow's big traffic solution is construction of the long-debated and long-awaited Brush Creek bypass road.

The new road would extend from the current three-way stop at Capitol Street and Brush Creek Road. It would pass south of the Bull Run loop road and through the former U.S. Forest Service property before connecting to US6. The Haymeadow team estimates a $3 million price tag for the bypass construction.

"It became very apparent through the review process that the Brush Creek Road extension was an important improvement to the entire community," said Newman.

The town board negotiated a deal that requires construction of the bypass within five years of the start of Haymeadow home-building or at the 300-unit point, whichever comes first. Additionally, Stavney noted that the agreement calls for a completed road, not a specific dollar amount.

Additionally, the town will exact a $700,000 payment from the developer for a comprehensive Highway 6 traffic study and $670,000 in road impact fees.

Amenities

If traffic is the largest issue facing the Haymeadow, proposed amenities are the development's biggest carrot.

The centerpiece of the plan is the 20-acre Trailhead Park which includes a new pavilion building equipped with a full commercial kitchen, a spray park, 'adventure playground,' multiuse field, community gardens, a pair of ponds complete with deck areas, a dog park and more.

"These are all things that I heard from friends of mine in Eagle that the community lacked," said Newman.

In that same vein, Newman took note of the results from the recent community survey which rated the town's trails, paths and sidewalks as Eagle's top amenity. The Haymeadow plan includes more than 15 miles of new multi use trails, including the popular Haymaker Trail that was built in 2013 and served as the site for the Colorado High School Cycling League State Championships. Newman noted the developments trail system connects to existing paths and expands commuter and recreation options and public lands access beyond Haymeadow's borders.

The third large Haymeadow amenity is the 32-acre school site located adjacent to the town's Eagle Pool and Ice Rink property. Because of its location, the Haymeadow school site will result in a 52-acre area that can be master planned to include a school and recreation fields.

"I am really excited about what this could mean for Eagle with regard to our discussions with the school district about future facilities," said Stavney.

Newman also noted that the stand of willow trees that characterizes the property today will be preserved as an open space tract and mirrored in other parts of the development as a separation between neighborhoods. Additionally, a wildlife corridor is planned at the property's southeastern boundary.

Fire safety

Haymeadow will donate 1.6 acres for a second fire station in Eagle and also will pay $660,000 up front in impact fees to build it.

Newman said the development team is pleased to be providing the fire station site, which will benefit not only Haymeadow, but also Eagle Ranch and other residents who live in the Brush Creek Valley.

The payment of fire impact fees was a bit more testy. Initially, the Haymeadow team proposed a deal where the land dedication for the fire station would satisfy the impact fee payment, but representatives from the Greater Eagle Fire District argued that they need the impact fees in addition to the land so they can afford to build and equip the station.

Ultimately the town board agreed to back the district and called for both the land dedication and the up-front fee payment.

Long-term finances

For members of the Eagle Town Board, the question of long term finances marked the hard sell part of the negotiations.

Town board members noted that by approving the residential vision for Haymeadow, the town would increasing its maintenance responsibilities for streets, paths, water lines, wastewater lines and other infrastructure.To that end, the town pushed for a deal that channeled 60 percent of the 1 percent real estate transfer tax (imposed on Haymeadow home sales) to the Eagle general fund. Estimates indicate that this deal will generate $6 million for the town during build out and $300,000 per year in perpetuity. The town will also see an estimated $8 million in use tax revenues during the proposed 20-year build out period.

In part because development of the Haymeadow property will require construction of Eagle's long-planned lower basin water treatment plant, which will be located up stream from the town's wastewater plant, Eagle negotiated with Haymeadow to pre-pay $3 million in water tap fees.

Finally, as a selling point for their plan, the Haymeadow team claims that the development will produce more than 310 construction-related jobs annually and inject more than $13 million in personal income into the local economy,

"These are jobs for people who are living in Eagle, who are struggling to make it," said Newman. He noted that he and Cohen have committed to employ local workers to build their project.

"The end result will be a benefit for Eagle. There are lots of empty store fronts around Eagle and Haymeadow will provide the amount of people needed to provide Eagle with a vital economy," Newman said.

Opposition

While the Haymeadow hearing process has not generated the crowds the town board saw during its recent Eagle River Station debate, the proposal does have its fair share of critics.

Haymeadow opponents have cited density, traffic, wildlife and other concerns with the proposal.

Kraige Kinney, a Brush Creek Road resident has been outspoken in his concern that the overall density proposed at Haymeadow is too large and as a result the traffic, wildlife and other issues are exacerbated.

"I am in support of you approving this. I think it should be about 100 units less," Kinney told the town board back in December.

"As an Eagle citizen and downtown Eagle business owner I realize that vitality in any town is derived from having engaged residents from all walks of life," said Jan Rosenthal Townsend, owner of Alpine Ambience. "Because of that, it could certainly be in my best business interest to be in favor of Haymeadow, since we specialize in window coverings, home accessories and gifts. However, I really value the Brush Creek valley for the crowning jewel that it is."

Townsend calls traffic the most critical issue facing Haymeadow and agreed with Kinney that the requested density at the site is too high.

"It takes away from our quality of life — the main reason people move here according to various surveys. I really can't fathom the high volume of traffic that would come from such a big development- in fact, only 100 new homes would create way too much traffic without numerous improvements."

Townsend noted if each new home in the development created seven to nine trips per day at 100 units there would be 700 to 900 more cars in Eagle daily.

"I think we all need to look at the greater good of the community (our quality of life) and not just have personal business interests cloud our thinking," she said. "As we know, Haymeadow is not being developed in the near future and because of that, it will not be helping businesses for many years down the road. It will be successful in the far future only if there is enough demand to build any of it."

"Haymeadow as proposed will destroy any recognition of Brush Creek Valley, as valued by the majority of citizens of the entire area," said Rosie Shearwood, Brush Creek Road resident. "Haymeadow is inappropriately large and will have immeasurable impact on wildlife as well as quality of life for everyone in Eagle. As proposed it is too large and the traffic impacts cannot be mitigated by simply adding improvements to Highway 6."

" I feel the town is being wooed into an approval by the perks that are being offered now, while any other benefits to our economy will be many years down the road," Shearwood continued. "An approval will give vested rights and in my opinion would be very premature."

"Haymeadow is inappropriately large and will have immeasurable impact on wildlife as well as quality of life for everyone in Eagle. As proposed it is too large and the traffic impacts cannot be mitigated by simply adding improvements to Highway 6."
Rosie Shearwood
Brush Creek Road resident

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EXHIBIT
26

JANE TULLY
P.O. BOX 201
132 RINGNECK
EAGLE, COLORADO 81631
970-328-4443

March 22, 2014

Eagle Town Board of Trustees
P.O. Box 609
Eagle, CO 81631

Re: Haymeadow Development Proposal

Dear Board of Trustees:

This letter is to voice my opposition to the Haymeadow proposal and to request that you do not vote in favor of this proposal at this time.

While living in Vail in the late 80's, I would drive to Eagle just to walk Brush Creek Road and enjoy the natural serenity and beauty of wildlife, ranch land, cattle and horses of the valley. I consider this valley as one of the most beautiful spots I have seen. In 1997, I moved to Eagle and purchased my current home in The Terrace. Through the years, I have boarded my horse at Terri & Jeff Gold's property, had exercise routines of walking/jogging to the water tank, riding bikes to the "Y", and enjoyed hiking/picnicking in the Sylvan, Yeoman, and Fulford areas; all of which have given me even a greater appreciation of this valley.

I accept that growth is inevitable, and have witnessed much growth in Eagle. But I fear a decision that will forever change this town will be made prematurely, before understanding the impact of this project upon one of Eagle's finest assets, and before knowing the true impact that already-approved projects will have for the entire community and surrounding area.

I agree with the term "crowning jewel" used by Jan Rosenthal Townsend in referring to the Brush Creek Valley. Once this jewel is compromised or given away, it can't be retrieved. And I am concerned about the encroachment upon this jewel. It is important to realize that the road up this valley is not that long. Today I made the drive from the intersection of Brush Creek Road & Sylvan Lake Road to the "Y" at the end of Brush Creek Road to note how much of the area along this road will be impacted by developments already in progress. It is only 8 miles from this intersection to the entrance to the White River National Forest. Considering that Eagle Ranch expands to Hardscrabble Road, and the fence bordering Adams Rib Mountain Country Club Development is over 2 miles long, only 3-4 miles remain that will not have a "planned development" near this road. Neither Eagle Ranch nor Adams Rib is built-out, and their effects upon the traffic and wildlife are an unknown. But it is certain; they will impact this fragile road and valley.

I think it is important to preserve a sense of wilderness and separation between Eagle and the State Parks, and to keep a peaceful stretch of road for bikers and a relaxing, evening drive. Last Sunday,

friends & I walked the roads of the Adams Rib development and commented about the number of bicyclists using Brush Creek (and it is only March). With the approval of Eagle River Station (ERS) and Wolcott Discovery, the stretch of Highway 6 between the two is destined to become congested and more dangerous. And the highway from Eagle to Gypsum is already heavily travelled. Brush Creek Road is the only remaining stretch of road outside Eagle to avoid high-speed, heavy traffic.

Please do not lock us into this development before knowing the true impact of already-approved projects. Studies are interesting, but not always accurate or unbiased. Let's see the real impact on crime, traffic, trash and pollution. Once given away, it is impossible to replace. Let's build Eagle from within, and let the town catch up with the already-approved projects. Don't put us through another 15-20 years of build out, especially with the chaos that the development of ERS will create. Please do not make a decision to justify the population needed to make ERS successful. And please don't feel pressured or obligated to make compromises; the Haymaker Developers knew when they acquired the property that there were no guarantees.

In addition to the encroachment upon the "crowning jewel", I share the concerns of others and will address those in the following bullet points:

- Size of Project: It is too large. Approximately four times the size of The Terrace.

- Light Pollution: The lighting for 787 units, a school, firehouse, soccer fields, ball parks, etc. will be huge. It would be a shame to see this encroachment upon the "jewel". It has been interesting to observe from my Terrace home how the lighting from Eagle Ranch has changed the look of the Brush Creek valley at night.

- Wildlife: Living in the Terrace since 1997, I have witnessed a marked increase of displaced wildlife including deer, elk, bears, fox, and mountain lions venturing into the neighborhood. Let's not push them further out of their natural habitat. I miss the call of the coyotes that came from the ranch that is now Eagle Ranch. It is naïve to think a wildlife corridor will keep increased traffic, lights, noise, and construction from displacing more wildlife.

- Traffic: Even with a new bypass, I question the safety of the Brush Creek Road stretch between Capitol and Sylvan Lake Road. I also question if drivers will choose the bypass or Capitol. And Capitol should not be forced to endure more traffic.

- Infrastucture: Will Haymeadow's financial offerings really cover the additional infrastructure needed for traffic, crime, trash, water? We have not recovered by the lack of infrastructure needed for Eagle Ranch. It's a domino effect....the more approved, the more needed.

- Noise pollution: An increase in traffic brings an increase of noise. From my home in the upper portion of The Terrace, road noise was unnoticed before the development Eagle Ranch, townhomes along Brush Creed, The Orchard, and the Pool complex. Now, the noise is present all day & night. One of the reasons I chose the location of my home was to not be near I-70 noise. The noise generated by additional traffic for 787 units, a school, soccer & ball fields, will be as constant as I-70 and is a real concern. Why not keep the schools, ball parks, etc. near I-70 where ERS will already impact the lighting, traffic & noise? Keep Brush Creek Road special, not a thoroughfare.

I request you consider the following as you finalize your voting decision:

- In the long-term, which is more valuable to Eagle, a development such as Haymeadow, or preserving what makes Eagle so special, the Brush Creek Valley?
- Is Haymeadow necessary at this time?
- Respect those citizens that years-ago invested & planned their future around their privately-built homes along Brush Creek not expecting to be surrounded by a development of 787 homes with several thousand people. These are pioneers that settled/moved here for the uniqueness of the valley, not to live in a planned community....there are plenty of those in the cities.
- Are the amenities offered by Haymeadow really necessary, or are they necessary only if the development is approved? One only has to travel down Brush Creek to the State Parks to enjoy nature's playgrounds of ponds, parks, and trails. Without the additional population, are a new fire house, pavilion, and school really needed? Would the amenities be used primarily by Haymeadow residents? Would residents from Bull Pasture, Kaibab, The Terrace, Eagle Ranch, and Eby Creek really utilize these amenities?
- With the approval and timing of construction for both ERS & Haymeadow, we may be creating the very problems that many of us moved here to avoid, such as traffic and crime. I never used to experience honking and road rage in Eagle; whereas, it is now common-place.
- We don't always have to put the financial concerns first. It is okay to take time to consider the long-term, future impact of preserving one of the finest assets of Eagle, the Brush Creek Valley.
- If Haymeadow is a good deal today, it will still be a good deal in the future when the impacts of already-approved developments are known. There should be no rush. When the impacts are known, we may all have a different opinion about Haymeadow. Please don't make a decision when there are so many unknowns.

I would like to attend Tuesday's meeting, but have a conflict with The Terrace homeowners' board meeting scheduled for the same time. Thank you for your time and commitment to our community. This is an important decision, and I wish each of you the guidance and wisdom to make the best decision for the future of Eagle.

Sincerely & passionately,

Jane Tully

EXHIBIT
27

MICHAEL DUNLEVIE
P.O. Box 5864
Eagle, Colorado 81631

March 25, 2014

Board of Trustees
Town of Eagle
P.O. Box 609
Eagle, Colorado 81631

Re: Haymeadow Development

Dear Board:

Regarding the Haymeadow Development project, I understand the current negotiations only require the developer put in the "Brush Creek Road Extension" upon the earlier of 5 years from construction of the first house in the project or upon 300 homes being built in the project.

I ask that the Town not allow this time delay and insist that the Brush Creek Road Extension be built upon construction of the first infrastructure improvements in the project.

Allowing years to pass and hundreds of homes to be built while all traffic uses Capitol Road and/or Eagle Ranch Road will damage all Town residents living on or near these two roads and will cause significant increase to the wear and tear on these roadways at significant cost increase to the Town (thus the residents).

Even worse, should the unfortunate thing happen to the developer, going broke, bankrupt, etc., the Town will not be able to put in the Brush Creek Road Extension and the entire Town would be irreparably harmed. The only way to safeguard against this would be to require the developer place a completion bond for the Brush Creek Road Extension as a requirement of a Subdivision Improvements Agreement to secure the Town residents from such a catastrophe.

Please have the Brush Creek Road Extension put in at the start of the Haymeadow Development.

Thank you.

Sincerely,

Michael R. Dunlevie
dunlevie@vail.net

To: Haymeadow Public Record File

From: Trustee Brandi Resa

Date: March 25, 2014

As a citizen, I wasn't always clear why a Board member was voting the way he or she was. I prepared these comments for the record so it could provide some backup for my vote on these files. Plus I do not speak well and the comments are pretty lengthy! I apologize I was not able to send the comments in ahead of time but I needed to be able to review the final documents provided by staff. One of my frustrations (and why I voted no on the aggressive schedule at the start of this process) was that we reviewed this file in such a short time frame, putting quite a burden on the staff and applicant (staff made quite some effort considering this), and exhausting the public who might have wanted to participate with reasonable effort. I think too that the schedule took away from some of the discussion the Board could have had regarding these agreements which will bind the Town for many years to come. I am disappointed this was yet another file reviewed at 200 Broadway where the information and meetings are of such length in nature it can only discourage a good public process for all involved as well as take away from other important business in front of the Town. I do understand the applicant has been trying to have their project reviewed for many years and that is appreciated. It is great people want to do business in Eagle! However, in my opinion, there should be a better balance for all parties involved including the public, the applicant, staff, and the Board members. This is not a full time job and we should put forth a lot of effort but not one that could be considered extraordinary for such lengths of time. I do have some concern that we have missed some important issues in the documents. I am not saying this because of any lack of effort on anyone's part but simply the short time frame, volume of documents and information, and important considerations.

I will also add that I find it interesting that since I got involved in Eagle politics, there has been a lot of talk about taking control of our own destiny in Eagle. However, if this project is approved as along with Eagle River Station, the Town

has actually done quite the opposite by putting all the hope and outcome in developer's hands for the remaining growth boundary available at this time.

These comments are in addition to any previous comments, statements, questions, concerns, and issues presented during the prior hearings on these files.

As for the project files...To start, I will say that I find one of our guiding documents, the Eagle Area Community Plan, the most interesting to think about with such a decision, especially as the developer was an active participant in the process. Of course, the project from the developer who helped write the plan would fit the plan. But because the document has so many varying principles, I do not believe that just because the project concept is already in the EACP that means it should necessarily be approved or that just because a developer helped write the plan doesn't mean it is not a good thing for the community. That being said, there are many positives about this development. For starters, the team is professional. Plus, if approved and the development would start, it would provide jobs and dollars for our community which of course is a good thing.

As for my other comments, I've tried to structure them along the lines of staff Tom Boni's (TB) memo dated March 25, 2014 regarding the Haymeadow Applications. I then added a few miscellaneous thoughts on this project. And I did not see the need to repeat some of the issues under each section as staff did but in some cases, the same issue might be referenced.

TB: Motion to close public hearings:

B: Yes. Although we didn't receive an overwhelming amount of public comment on this file, I thought all for and against the project provided good comments. I always appreciate people who take the time to offer their insight, especially if they come to the podium as I still find that scary!

TB:

- **I. Annexation and Development Agreement – Resolution**
- **II. Annexation Parcels A, B, & C**
  1. **Finding of eligibility for annexation of parcel a – resolution**

2. **Annexation of parcel A subject to ADA – ordinance**
3. **Finding of eligibility for parcel B – resolution**
4. **Annexation of parcel b subject to ADA – ordinance**
5. **Finding of eligibility of parcel c – resolution**
6. **Annexation of parcel c subject of ada – ordinance**

In considering annexation, staff noted on page 2 that Trustees have considerable latitude in factors to consider and should use the EACP as a general guide.

No.

Chapter 10: Housing

The LERP variance seems a reasonable offer/solution for this project which hopefully will be a positive for the community. However, besides that, I do not see how this project addresses affordable housing to a reasonable degree given the size of the project. The ranges of prices referenced in the financial analysis along with the metro district plan seemed varied and unclear as to the price points of affordability.

I am disappointed with the language in the development agreement (page 16) related to the last sentence of 5.2.2.

It could be because I am an accountant and not what I would consider a typical buyer of one of these houses but per page 133 of the EACP, I do not see how this project helps promote a wide range of housing options. This product does not seem greatly different than that offered in other subdivisions already in Eagle and I appreciated Trustee Turnipseed referenced concerns about the design standards that are needed.

Chapter 13: Public Services and Infrastructure:

I will commend staff, the Board, and the applicant for what seemed to be reasonable negotiations given the short time frame, long meetings, and many needs of the community. Although the final results of those negotiations are a good effort, I do not believe they are adequate enough for the impact of this project over the long term. For starters, the financial analysis presented

(especially Figure 10, page 19 of the BBC Report Exhibit A dated September 25, 2013) seemed low on the expenditure side in several areas. Based on the information I have reviewed, I do not believe we have a good grasp of the true cost of this project on the police force, road maintenance, personnel resources, and various other expenses which result in adding this large of a project. This project alone is adding 16.0% of roads. This is per staff's memo dated February 6, 2014 which shows the current amount of roads to be 72.1 lane miles and the addition of 11.57 lane miles of roadway. This increase in roadways seems a concern to me for the long term maintenance costs of such infrastructure. I believe that many projects throughout the country and in this valley have shown the burden of maintenance costs on neighborhoods and/or Towns. There simply isn't enough money to cover the sprawl that this project creates. This is evident by the own developers financial analysis which should be a red flag as it seems developers are usually the optimistic type.

The plan does seem to meet items 5-recreation, 6-schools, and mostly 7-fire protection and emergency services. For item 7, I labeled it as mostly because of the fees that will be credited back to the applicant as discussed during the March 11th hearing (4-3 vote). There are ongoing costs related to a fire station that will have to be funded from somewhere.

Financial challenges section, page 167-169 of the EACP:

I too have concern over the burden of debt related to the Lower Water Basin Treatment Plant. Depending on the progress of Eagle River Station and the related fees, the debt the Town will need take on is of some concern. I did request but did not receive any fee impact on existing users. (Note – I do understand this was previously studied heavily during many meetings but that was outside of the Haymeadow file. I believe it should have been presented but only in summary – not detailed!). I do understand that at some point this plant needs to be built. But with that and other concerns, I do not believe we as a Board discussed pages 167-169 of the EACP enough to give me an reasonable confidence that this project is "financially sustainable from a civic services perspective (page 167) or that it "pays its own way" as noted on policies page 171.

Also as it relates to the financial sustainability...although I understand why the applicant would want to receive vested rights as soon as possible, I do not understand why we as a Town would need to do so at this time. Besides Eagle River Station which has some deadlines approaching very soon, there is also the Castle Peak Senior Care Center in the works. Those two projects alone could change quite dramatically the Town's finances and population. The Eby Creek roundabout project has started and will be completed in a reasonable time period in the near future. To me, it makes more sense for our community to take a deep breath and allow for some of these projects to develop (or not) and gauge those impacts. Not only could this benefit the Town but I believe it might also benefit the developer with possibly being able to decrease some of those costs.

General comments: although I agree with the Town's Engineering department regarding level of services (ie that per standards, we don't decrease too low), I do believe the feeling or belief from citizens in this area (ie that we do decrease too low compared to what we've grown accustomed to) does affect the quality of life. I do appreciate the effort towards the extension language but believe that even 300 more units could affect the quality of life per our citizens' view. To me, this also goes along with a development that could be considered mostly auto-dependent.

Also, in general, there are only two ways out of Eagle – east and west but mainly, it seems people leaving Eagle at critical times are heading east. I do not see how the proposed number of units in this area of Town will do anything but add many issues in this area which to me greatly affect quality of life. The soon to be completed roundabouts are not yet tested and the impacts of other projects such as Eagle River Station and the Senior Care Center are not yet known. Plus if the Haymeadow project will be a center for recreation hub, that increase in traffic is of concern as well given the current infrastructure.

III. Approval of lerp variance – resolution

Yes. Given the size and nature of this project, the lerp plan proposed seems a reasonable effort towards providing some affordable housing. I do hope the

language on page 1 and onto page 2 is strong enough to disperse the product throughout the project as I think Eagle has done a good job of that in prior efforts.

IV. Finding of conditional positive determination of adequate public facilities subject to section 6 of ada – resolution

No. Several of the comments related to the annexation are relevant here. Although I do think there was great effort in this area, I do not believe over time, there has been enough consideration in this area to cover the costs

V. Approval of combined pud zoning plan and pud development plan subject of ada – resolution references ada

VI. Approval of zone change amendment to zoning map for the Haymeadow residential planned unit development zone district – pud guide attached to ordinance

VII. Approval of combined subdivision sketch and preliminary plan – resolution

Specifically related to the Eagle Area Community Plan, my comments are as follows. Note that some of these thoughts/concepts have been addressed above as well.

Developers View of the EACP as addressed in the binder – PUD Development Plan & Subdivision Preliminary Plan Application

Per Page 92 – although this references that the project is within the growth boundary, I agree with Eagle County's letter dated November 8, 2011 on page 2 that this project is a good example of "clustered sprawl". The costs related to such sprawl are of concern to me for our community and even the developer's own projection do not seem to indicate there will be a big win (if any) for the Town unless projections come out above expectations given that costs usually do!

Per Page 93 – I disagree with this notion as regardless of the walkability within the development, this development offers only limited funding (this funding is good though-thanks Trustee Knabel!) towards a public transportation service becoming

reality. Given the reality of the finances of Eco Transit among others, serving this development long term seems unrealistic to me and therefore, this project is auto dependent. This goes against page 9 of the EACP which has a goal of reducing dependence of the automobile.

Per 95 – I have not yet seen anything in the materials or information presented that make me believe that the housing proposed will be "affordable". The housing pricing provided in the financial study and the metro district information did not seem to match and varied by quite a lot. The applicant is providing the required LERP housing units which hopefully will provide some affordable housing for the community.

Page 17: Efficiency – I do not see how adding 16% of roads (number per staff's memo dated February 6, 2014 – Exhibit D) of roads in the community does anything towards the efficiency use of resources for the community over the next 20-50 years. Currently, the Board does not have a good grasp of the shortfall in maintaining our current road system yet alone such an additional amount of roads to maintain. I don't see how this project can be considered anything but sprawl and I believe this project will be costly to maintain over time.

Page 100 – I disagree with the comment easy walking and bicycle access to both Eagle Ranch and Broadway. As someone who likes to walk as much as possible and rides a bike at other times, the distances from the Haymeadow project to downtown seem to present an unrealistic assumption that this will be done by foot or bike on a regular basis by a large number of the residents. The distances to Eagle Ranch are slightly more believable but I do not believe this will be done on a regular basis from all the neighborhoods in the plan.

Page 102 – I again agree with Eagle County's letter dated November 8, 2011 regarding about the concern for this high quality agricultural landscapes. Because of the density, layout, and magnitude of this plan, I do not think the beauty of this land will remain after the project is completed. Although not to the developer, I believe the value to the community would be much more valuable as quite a lot less developed as there are not areas such as this valley that provide such a great start towards outdoor recreation.

General EACP comments (not referencing developer's binder):

Overall the vision of the EACP: Eagle will continue to be a high quality livable community through the implementation of strategies that will enhance the Town's unique identity, its economic vitality, its sense of community and the quality and character of the surrounding rural lands.

From traveling just a little, reading some, and understanding the impact of sprawl on communities, I think this project takes away quite a lot from this vision. I have no issue with the developer, the quality of project they are proposing, or their efforts in trying to have such a project in our community. However, I believe that at this time, approving such a project on such a piece of land for this long of vested rights does not make sense. I believe if given time, we would find alternatives to developing this land which will work better towards the vision.

Although there are many specific issues within the EACP that could be addressed both for and against the project, the biggest reason I am voting no on this project is a basic one – I don't think it makes financial sense for the Town. From comments by staff and even by the references from the developer and differences in items such as little variations which can have big financial impacts, I believe there is a financial risk in approving this project. Yes, in the short term there are benefits and there are some infrastructure improvements that the Town will receive. However, those will have additional costs associated as well. Currently, the Town does not have a completed reserve schedule the Board has reviewed and there are limited amounts in the budget for capital items. I don't have children nor do I plan on having children but this constant kicking the can down the road is of concern. Everyone is waiting for that great hope that somehow it will just work out. Of course if this project is approved, I certainly have this same hope!

EACP - Page ii: The property is within the Urban Growth Boundary identified by the EACP and designated on the Plan's Future Land Use Map for Conservation Oriented Development.

EACP – Chapter 2 (and per staff's memo dated March 25, 2014 page 12):

Maintain the Area's sense of community

The town and County should work collaboratively to preserve elements of small town character and to maintain the rural land uses and lifestyles in outlying areas that surround the Town.

Per the Eagle County's letter dated November 11, 2011 (Exhibit E), there are many concerns expressed regarding the timing, size, character, and expressed the general consensus this proposal is a good example of clustered sprawl which I concur.

EACP – Chapter 6 - General: I think the possibility of stop lights in the Eagle Ranch/Haymeadow area of Town changes the character of the small town feel quite a lot.

EACP Chapter 8 - Natural, scenic, and environmentally sensitive areas:

I apologize that I am not finding a specific reference (it could be there!) related to night sky. I believe a great asset we have in Eagle is the night sky. Sometimes it absolutely takes my breath away and I find little places around Eagle to plop down and just enjoy the stars. Approving a project of this size and nature in this location can only decrease the quality of the night sky for the residents of our community.

Page 119: I do not see how such an auto acentric project could do anything but have a negative impact on the air quality, nor how it goes towards at all reducing natural resources 1.7.

General: The effort towards utilizing non-potable water is appreciated.

EACP Chapter 5 – Special Character Areas:

Page 79 & staff's memo page 10 March 25, 2014:

B. Within the Urban Growth Boundary, preserve the attributes and quality of the "country lane" experience along Brush Creek Road.

I agree that the applicant have made some effort in this area but I do not think a project of this size feels like the country "experience" as I believe our community defines it.

J. I do not believe the Board addressed or reached out to Eco-Trails/other user groups to address item #J. As addressed by a few community members' comments, I think as this development grows, the use of this road/road past the development will require larger maintenance costs (even if not all in the Town) which will impact the community in negative ways not to mention the impact of those visiting the Sylvan Lake State Park and National Forest Lands.

As noted above, my goal in providing these comments is for any citizen to understand the reasoning for my vote. Of course with documents of such size as the Eagle Area Community Plan, there are many positives that can be found for a project along with negatives depending on your view. Unfortunately for the community at this time, my view is that this project should not be approved. But if it is, I hope that it proves successful and the financial concerns I have do not come to fruition.