

DEVELOPMENT AGREEMENT

This Development Agreement is made effective this ____ day of _____, _____ by and between _____ ("Owner") and the City of Steamboat Springs, a Colorado home rule municipal corporation ("City").

RECITALS:

WHEREAS, the Owner has obtained Development Plan approval (PL20220061) for access road removal, new access road construction, sidewalk improvements, new trail construction, installation of drainage improvements, installation of a sanitary sewer main, revegetation, landscaping, and associated improvements, (the "Project") on premises more particularly described as Lot 1, Indian Meadows, Filing 3 ("Property"); and

WHEREAS, the approved plans reflect a removed access road, a new access road to the adjacent property, sidewalk improvements, new trail construction, installation of drainage improvements, and installation of a sanitary sewer main; and

[**WHEREAS**, the Owner submitted an application for development (PL20220123) of a hotel on the Property and have indicated to the City that Owner wishes to develop a new access road prior to development of said hotel; and

WHEREAS, the City approved the project with the following conditions:

1. Conditions available for review in CityView, final conditions from PL20220061 will be here

NOW, THEREFORE, in consideration of the recitals set forth above and the terms and provisions hereof, Owner and the City agree, and Owner declares the Property, and all portions of it, is, and shall be held, transferred, sold, and conveyed subject to the provisions hereinafter set forth in this Agreement:

1. **DEVELOPMENT.** Development of the Owner's Property shall be subject to and comply with the Conditions of Approval as listed in the recitals hereinabove.
2. **CONSTRUCTION SCHEDULE AND PHASING.** Owner agrees that site development for this development plan shall follow the schedule and phasing included as Exhibits A and B.
3. **RECORDATION.** This Agreement shall be recorded in the records of the Routt County Clerk and Recorder pursuant to the provisions of Colorado statutes and all contracts and deeds of conveyance relating to the Property, or any part thereof, shall be subject to the provisions of this Agreement. Taking title to all

or a portion of the Property shall be considered affirmative consent to be bound to the provisions of this Agreement. Owner agrees to pay the fee for recordation of this Agreement.

- 4. ENFORCEMENT.** Either party may undertake any action legally available to enforce the provisions hereof in addition to any remedy herein provided for, including but not limited to, specific performance. The City may also deny a Certificate of Occupancy upon a finding by the Building Inspector that Owner or Owner's successors have failed to perform under the requirements of this Agreement. In the event either party is required to undertake any action to enforce the terms of this Agreement, the prevailing party in any such enforcement action or litigation shall be entitled to recover from the other party its reasonable expenses, including attorney's fees incurred with respect to such action.
- 5. AMENDMENT.** This Agreement may be modified, amended or annulled only upon the express prior written approval of Owner and the City.
- 6. EXERCISE OF CITY RIGHTS; WAIVER.** The parties are not required to exercise the rights granted herein except, as either shall determine to be in their respective best interests. Failure by either party to exercise any right herein granted shall not be construed as a waiver of that right or any other right. Nothing herein shall be deemed or construed to constitute a dedication of any real property to the City.
- 7. SEVERABILITY.** If any section, sections or provisions of this Agreement is declared invalid for any reason whatsoever by a competent court, such invalidity shall not affect any other section or provision of this Agreement if they can be given effect without the invalid section, sections, or provisions.
- 8. GRAMMATICAL RULES.** The following grammatical rules shall apply to this Agreement; any gender includes the other gender; the singular number includes the plural and vice versa, unless manifestly inapplicable; and words shall be construed according to context and approved usage of language.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, Owner and City have executed this Agreement, and hereby encumber the Property on terms, conditions and covenants contained herein.

CITY OF STEAMBOAT SPRINGS,
A Colorado Home Rule Municipality

BY: _____
Gary Suiter, City Manager

ATTEST:

Julie Franklin, CMC
City Clerk

State of Colorado)
) ss.
County of Routt)

The foregoing instrument was acknowledged before me this ____day of _____, _____, by Gary Suiter as City Manager and attested by Julie Franklin, City Clerk, for the City of Steamboat Springs, a Colorado Home Rule Municipality.

WITNESS my hand and official seal.

Notary Public
My Commission expires: _____

[remainder of page intentionally left blank]

OWNER

Owner Name

BY: Owner Name

State of Colorado)
) ss.
County of Routt)

The foregoing instrument was acknowledged before me this ____ day of _____,
_____, by Owner Name.

WITNESS my hand and official seal.

Notary Public
My Commission expires: _____