



Your kind of place.

July 26, 2018

Douglas County Board of County Commissioners
100 Third Street
Castle Rock, CO 80104

RE: Annexation Impact Report

Dear Commissioners,

Enclosed is a copy of the Annexation Impact Report for Project ANX17-008. As shown in the report and map, the area being annexed totals 14+/- acres. This report fulfills the requirements of C.R.S. 31-12-108.5.

Sincerely,

Paul Workman
Senior Planner

Enclosed: Annexation Impact Report

Per C.R.S. 31.12.108.5 this annexation report includes:

<p>A map or maps of the municipality and adjacent territory to show the following information:</p> <ol style="list-style-type: none"> i. The present and proposed boundaries of the municipality in the vicinity of the proposed annexation; ii. The present streets, major trunk water mains, sewer interceptors and outfalls, other utility lines and ditches, and the proposed extension of such streets and utility lines in the vicinity of the proposed annexation; and iii. The existing and proposed land use pattern in the areas to be annexed; 	<p>See Exhibit A</p>
<p>A copy of any draft or final pre-annexation agreement (if required);</p>	<p>See Exhibit B</p>
<p>A statement setting forth the plans of the municipality for extending to or otherwise providing for, within the area to be annexed, municipal services performed by or on behalf of the municipality at the time of annexation;</p>	<p>The plan for the Town to extend or provide municipal services performed by the Town at the time of annexation that are not currently provided to the property include:</p> <ul style="list-style-type: none"> • Police protection
<p>A statement setting forth the method under which the municipality plans to finance the extension of the municipal services into the area to be annexed;</p>	<p>The Town will finance the police protection through normal channels of local government financing.</p>
<p>A statement identifying existing districts within the area to be annexed.</p>	<ul style="list-style-type: none"> • Douglas County RE-1 School District • Douglas County Government • South Metro Fire Rescue Fire Protection District • Parker Water and Sanitation District • Douglas County Schools – Debt Service • Douglas County Law Enforcement • Douglas Public Library District • Urban Drainage and Flood Control District • Cherry Creek Basin Water Quality Authority • Urban Drainage and Flood South Platte

	<ul style="list-style-type: none"> • Douglas County Soil Conservation District • Douglas County Schools – Insurance Reserve • Douglas County Schools – Cap Reserve • Regional Transportation District
<p>A statement on the effect of annexation upon local public school district systems, including the estimated number of students generated and the capital construction required to educate such students.</p>	<p>The proposed area for annexation is commercial in nature. Therefore, there are no impacts to the school district. If the property is rezoned to allow for residential uses in the future, the applicant will be required to mitigate impacts to the public school system.</p>



Your kind of place.

Exhibit A

- Annexation Map
- Parker Zoning Map
- Parker Future Land Use Map
- Water and Sewer Map

PARKER POINTE ANNEXATION MAP

TO THE TOWN OF PARKER
 A PART OF THE NE 1/4 OF SECTION 3, T.7S., R.66W., OF THE 6TH P.M.
 TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO
 SHEET 1 OF 2

LEGAL DESCRIPTION:

A PART OF A TRACT OF LAND SITUATED IN THE NE 1/4 OF SECTION 3, T.7S., R.66W., OF THE 6TH P.M., TOWN OF PARKER, STATE OF COLORADO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NE CORNER OF SAID SECTION 3;
 THENCE S00°16'55"W ALONG THE EAST LINE OF SAID NE 1/4 OF SECTION 3, A DISTANCE OF 30.00 FEET TO A POINT ON THE SOUTH R.O.W. LINE OF STROH ROAD AND THE POINT OF BEGINNING;
 THENCE S00°16'55"W ALONG SAID EAST LINE, A DISTANCE OF 1414.00 FEET;
 THENCE N78°38'39"W A DISTANCE OF 490.67 FEET TO A POINT ON THE EASTERLY R.O.W. LINE OF SOUTH PARKER ROAD (STATE HIGHWAY 63);
 THENCE N01°30'59"E ALONG SAID EASTERLY R.O.W., A DISTANCE OF 1317.76 FEET TO THE INTERSECTION OF THE EASTERLY LINE OF SOUTH PARKER ROAD AND THE SOUTH R.O.W. LINE OF STROH ROAD;
 THENCE N89°59'29"E ALONG SAID SOUTH R.O.W. LINE, A DISTANCE OF 453.15 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS (638,911 SQUARE FEET) 14.6674 ACRES

GENERAL NOTES:

- BEARINGS ARE BASED ON THE NORTH LINE OF THE NE 1/4 OF SECTION 3, TOWNSHIP 7 SOUTH, RANGE 66 WEST, OF THE 6TH PRINCIPAL MERIDIAN BEARING S89°59'29"W AND BOUNDED BY THE MONUMENTS SHOWN HEREON.
- DISTANCES ON THIS SURVEY ARE EXPRESSED IN U.S. SURVEY FEET AND DECIMALS THEREOF. A U.S. SURVEY FOOT IS DEFINED AS EXACTLY 1200/3937 METERS.

NOTICE:

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 SHOWN HEREON.

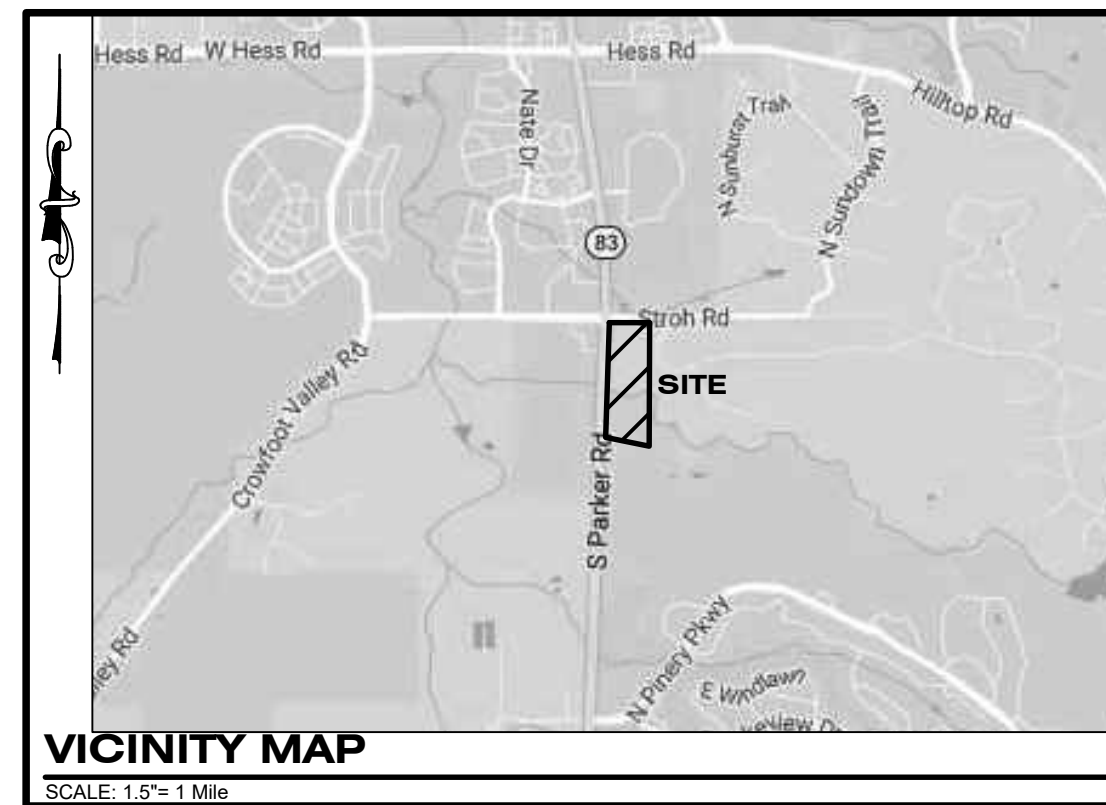
ANY PERSON WHO KNOWINGLY REMOVES, ALTERS, OR DEFACES ANY PUBLIC LAND SURVEY MONUMENT, LAND BOUNDARY MONUMENT, OR ACCESSORY COMMITS A CLASS TWO (2) MISDEMEANOR, PURSUANT TO STATE STATUTE 18-4-508 OF THE COLORADO REVISED STATUTES.

LAND OWNER:
 DANIEL YACOVETTA
 PARKER & STROH LLC
 PO BOX 40326
 DENVER, CO 80204

APPLICANT:
 DANIEL YACOVETTA
 PARKER & STROH LLC
 PO BOX 40326
 DENVER, CO 80204

PLANNER:
 JERRY DAVIDSON
 PERCEPTION DESIGN GROUP, INC.
 6901 SOUTH PIERCE STREET, SUITE 315,
 LITTLETON, CO 80128
 303-232-8088

SURVEYOR:
 CHARLES N. BECKSTROM, PLS
 ENGINEERING SERVICE COMPANY
 14190 EAST EVANS AVENUE
 AURORA, CO 80014
 303-337-1393



SURVEYOR'S CERTIFICATION:

I, CHARLES N. BECKSTROM, A PROFESSIONAL LAND SURVEYOR LICENSED TO PRACTICE LAND SURVEYING IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE SURVEY OF PARKER POINTE WAS MADE BY ME OR DIRECTLY UNDER MY SUPERVISION ON OR ABOUT THE _____ DAY OF _____, 20____ AND THAT THE SURVEY IS BASED UPON MY KNOWLEDGE, INFORMATION AND BELIEF THAT ALL MONUMENTS EXIST AS SHOWN HEREON; IT HAS BEEN PREPARED IN ACCORDANCE WITH APPLICABLE STANDARDS OF PRACTICE, THAT MATHEMATICAL CLOSURE ERRORS ARE LESS THAN 1:50,000 (SECOND ORDER); AND THAT SAID PLAT HAS BEEN PREPARED IN FULL COMPLIANCE WITH ALL APPLICABLE LAWS OF THE STATE OF COLORADO DEALING WITH MONUMENTS, SUBDIVISIONS OR SURVEYING OF LAND AND ALL PROVISIONS, WITHIN MY CONTROL, OF THE TOWN SUBDIVISION REGULATIONS. THIS SURVEY IS NOT A GUARANTY OR WARRANTY, EITHER EXPRESSED OR IMPLIED, AND THE ACCOMPANYING PLAT ACCURATELY AND PROPERLY SHOWS SAID MINOR DEVELOPMENT PLAT AND THE SURVEY THEREOF.

I ATTEST THE ABOVE ON THIS _____ DAY OF _____, 20____.

CHARLES N. BECKSTROM, P.L.S. NO. 33202
 FOR AND ON BEHALF OF ENGINEERING SERVICE COMPANY.



TITLE VERIFICATION:

I, KELLY ELEFANT, ESQ., ATTORNEY AT LAW, DO HEREBY CERTIFY THAT I HAVE EXAMINED THE TITLE OF ALL LAND OWNED BY PARKER AND STROH, LLC PLATTED HEREON AND THAT TITLE TO SUCH LAND IS IN THE DEDICATOR(S) FREE AND CLEAR OF ALL LIENS, TAXES AND ENCUMBRANCES, EXCEPT AS FOLLOWS ALL THOSE ITEMS SET FORTH IN FIDELITY NATIONAL TITLE COMMITMENT FILE NUMBER _____.

KELLY ELEFANT, ESQ. _____ DATE _____
 REGISTRATION NO. 26023

TOWN COUNCIL APPROVAL:

APPROVED BY THE PARKER TOWN COUNCIL ON THIS _____ DAY OF _____, 20____.

MAYOR _____

ATTEST _____

TOWN CLERK _____

CLERK AND RECORDER'S CERTIFICATE:

STATE OF COLORADO)
) ss
 COUNTY OF DOUGLAS)

I HEREBY CERTIFY THAT THIS ANNEXATION MAP WAS FILED IN MY OFFICE ON THIS _____

DAY OF _____, 20____, A.D. AT _____ O'CLOCK, ____ M., AND WAS

RECORDED WITH RECEPTION NUMBER _____

DOUGLAS COUNTY CLERK AND RECORDER

THE UNDERSIGNED REDSTONE BANK HEREBY CONSENTS TO THE ANNEXATION OF THE PROPERTY DESCRIBED HEREIN INTO THE TOWN OF PARKER.

REDSTONE BANK

BY: _____

STATE OF _____)
) ss
 COUNTY OF _____)

ON _____ BEFORE ME, _____ PERSONALLY KNOWN TO ME (OR PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE) TO BE THE PERSON(S) WHOSE NAME(S) IS/ARE SUBSCRIBED TO THE WITHIN INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE/SHE/THEY EXECUTED THE SAME IN HIS/HER/THEIR AUTHORIZED CAPACITY(IES), AND THAT BY HIS/HER/THEIR SIGNATURE(S) ON THE INSTRUMENT THE PERSON(S), OR THE ENTITY UPON BEHALF OF WHICH THE PERSON(S) ACTED, EXECUTED THE INSTRUMENT.

NOTARY PUBLIC _____

MY COMMISSION EXPIRES _____

**PARKER POINTE ANNEXATION MAP
 SHEET 1 OF 2**

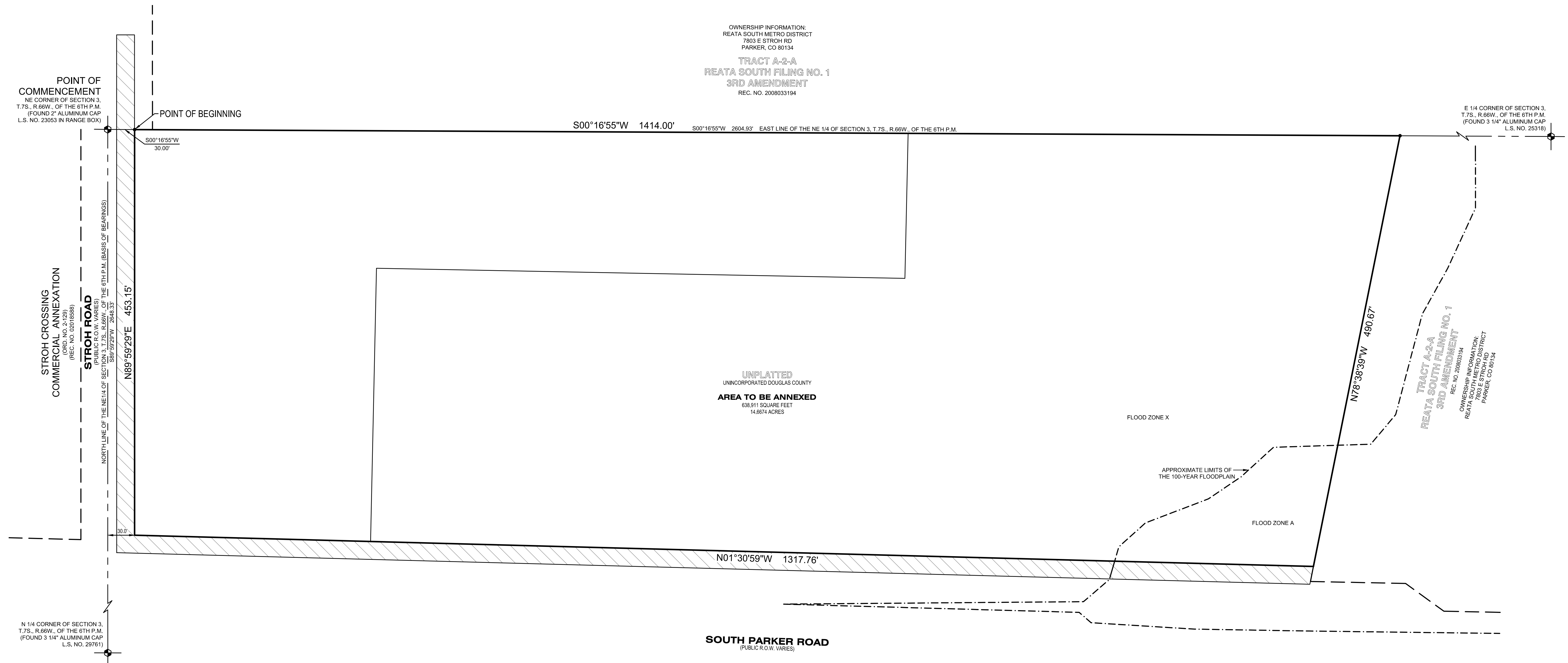
ESC
ENGINEERING SERVICE COMPANY
 Creative Solutions Since 1954
CIVIL ENGINEERS | LAND SURVEYORS

14190 East Evans Avenue
 Aurora, Colorado 80014
 engineeringsserviceco.com
 P 303.337.1393
 F 303.337.1481
 T/F 1.877.273.0659

Survey No. 16025-P Project No. 144.070 Date 11/10/2017 Revision 06/18/2018

PARKER POINTE ANNEXATION MAP

TO THE TOWN OF PARKER
 A PART OF THE NE 1/4 OF SECTION 3, T.7S., R.66W., OF THE 6TH P.M.
 TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO
 SHEET 2 OF 2



OWNERSHIP INFORMATION:
 REATA SOUTH METRO DISTRICT
 7803 E STROHM RD
 PARKER, CO 80134

TRACT A-2-A
 REATA SOUTH FILING NO. 1
 3RD AMENDMENT
 REC. NO. 2008033194

UNPLATTED
 UNINCORPORATED DOUGLAS COUNTY
AREA TO BE ANNEXED
 638,911 SQUARE FEET
 14,674 ACRES

TRACT A-2-A
 REATA SOUTH FILING NO. 1
 3RD AMENDMENT
 REC. NO. 2008033194

OWNERSHIP INFORMATION:
 REATA SOUTH METRO DISTRICT
 7803 E STROHM RD
 PARKER, CO 80134

SUMMARY:

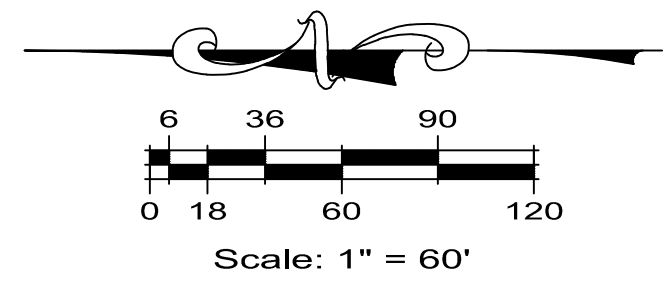
TOTAL PERIMETER:
 3,675.58 LF

CONTIGUOUS PROPERTY
 TO THE TOWN OF PARKER:
 1,770.91 LF OR 48.2%

NOTICE:

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 SHOWN HEREON.

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LEGEND	
	ANNEX BOUNDARY LINE
	ADJACENT LOT/ROW LINES
	SECTION LINE
	CORPORATE CITY LIMITS
	R.O.W. RIGHT-OF-WAY
	L.S. NO. LAND SURVEYOR NUMBER
	REC. NO. RECEPTION NUMBER
	SECTION CORNER



PARKER POINTE ANNEXATION MAP
 SHEET 2 OF 2

<p>ESC ENGINEERING SERVICE COMPANY <small>Creative Solutions Since 1954</small></p>	14190 East Evans Avenue Aurora, Colorado 80014 engineerserviceco.com
	P 303.337.1393 F 303.337.1481 T/F 1.877.273.0659
	Survey No. 16025-P Project No. 144-070 Date: 11/10/2017 Printed: 06/18/2018

Details | Basemap |

About | Content | Legend

Legend

Planned Developments



Zoning Detail

- Agricultural
- Business
- Commercial
- Modified Commercial
- Greater Downtown
- Light Industrial
- Modified Light Industrial
- Multi Family
- Open Space
- Planned Development
- Public Facility

Parker Town Boundary



[About](#) [Content](#) [Legend](#)

Legend

Parker Urban Growth Area

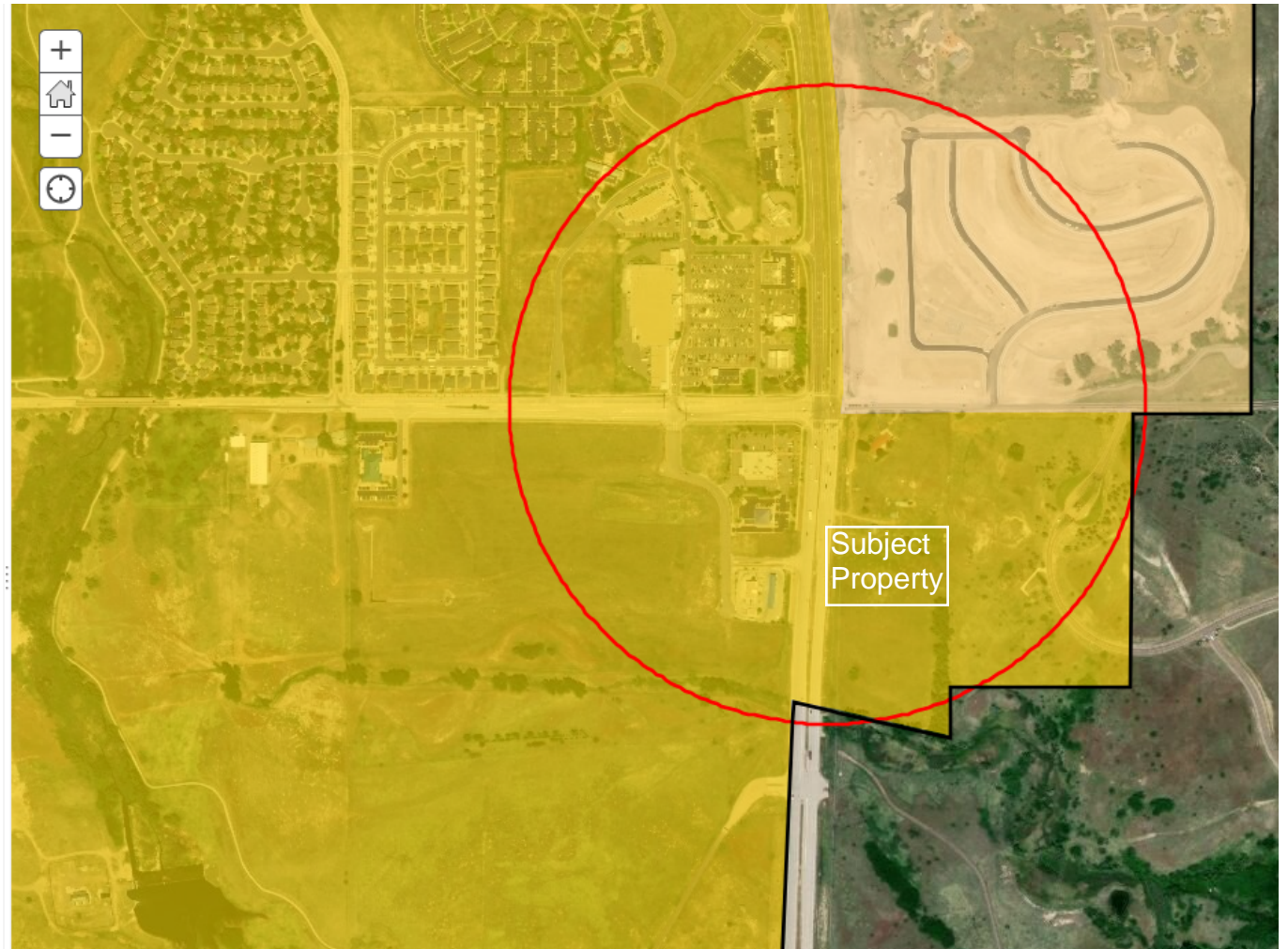


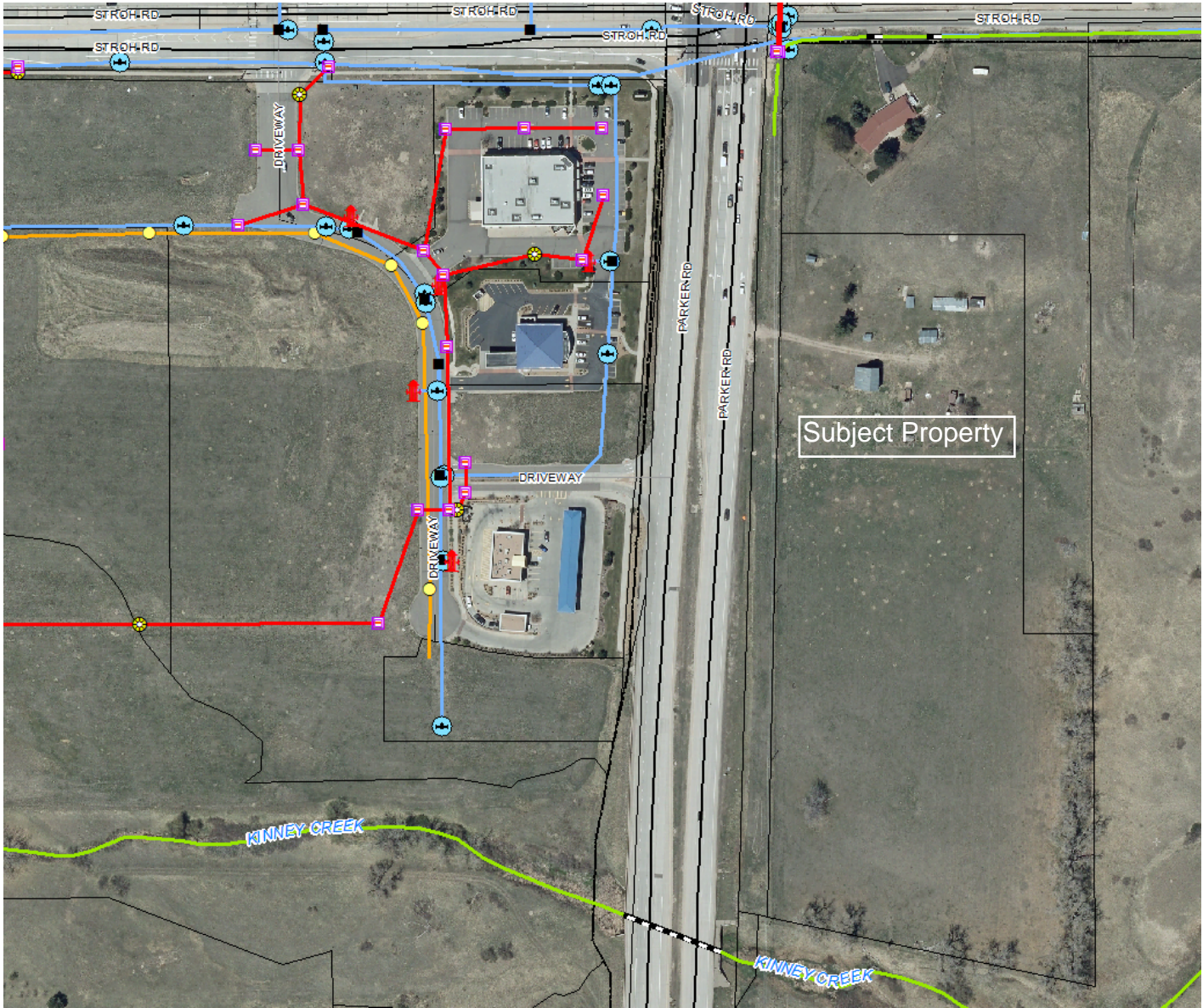
Commercial Centers

- Highway Commercial Center
- Community Center
- Neighborhood Center

Master Plan Character Areas

- Central Commercial
- Downtown Core
- E-470 Corridor
- East Downtown Gateway
- Employment
- Light Industrial
- Low Density Residential
- Medical
- Medium Density Residential
- Mixed Use
- Mixed Use - Residential Emphasis
- Regional Commercial Retail





- Stormwater Group
 - Inlets
 - Outfalls
 - Manholes
 - Storm Pipes
 - Culverts
 - Channel Swales
 - Drop Checks
 - Ponds
 - Ponds
 - Retention Ponds
 - Retention Ponds
 - Streams

- PWSD 2015 Data
 - PWSD Water
 - Hydrant
 - Water Fitting
 - Water Valve
 - Waterline
 - Well Head
 - Well Facility
 - Pump Station
 - Tank
 - Pond
 - PWSD Sewer
 - Sewer Cleanout
 - Sewer Sink
 - Sewer Valve
 - Sewer Manhole
 - Sewer Pipe



Your kind of place.

Exhibit B

- Draft Annexation Agreement

**ANNEXATION AGREEMENT
PARKER POINTE PROPERTY**

THIS ANNEXATION AGREEMENT (the "Agreement") is voluntarily made and entered into this ____ day of _____, 2018, by and between the Town of Parker, a Colorado home rule municipality (the "Town"), Parker Water and Sanitation District (the "District") (only as to Paragraph 3), and Parker and Stroh, LLC, its successors and assigns (the "Property Owner").

RECITALS:

A. The Property Owner is the owner of certain real property (the "Property") situated in the County of Douglas, State of Colorado, which Property is described in **Exhibit A**, which is attached hereto and incorporated by this reference.

B. The Property Owner desires to have the Property annexed to the Town.

C. The Town wishes to annex the Property into the Town and shall consider the zoning application for the Property upon the condition that this Agreement is approved by the Town and is executed by the Town and the Property Owner.

D. Section 110(2) of the Colorado Municipal Annexation Act of 1965, C.R.S. § 31-12-101, *et seq.*, authorizes the Town to impose terms and conditions upon the annexation of the Property, which terms and conditions are set forth in their entirety herein.

NOW, THEREFORE, in consideration of the foregoing recitals, mutual covenants and promises set forth below, the receipt and sufficiency of which are mutually acknowledged, the Town, the District (only as to Paragraph 3), and the Property Owner hereby agree as follows:

1. Annexation. The annexation of the Property shall be in accordance with the Colorado Municipal Annexation Act of 1965, as amended.

2. Purpose. The purpose of this Agreement is to set forth the terms, conditions, and fees to be paid by the Property Owner upon the initial development of the Property. Unless otherwise expressly provided to the contrary herein, all conditions contained herein are in addition to any and all requirements of the Parker Land Development Ordinance and the Parker Municipal Code, as amended.

3. Water and Sewer Services. The parties to this Agreement acknowledge that the Town has no obligation under this Agreement to provide water and sewer service to the Property. The District will provide water and sewer services to the Property if the Property Owner satisfies all requirements of the District, including, but not limited to, the dedication of water resources and/or the payment of fees in lieu thereof, and the construction of water, sewer and wastewater treatment lines and facilities necessary to service the land use proposed for the Property.

4. Zoning and Development.

a. The Property Owner hereby consents to the Town Council of the Town of Parker adopting Ordinance No. 3.337, Series of 2018, zoning the Property “Modified Commercial” which is attached as **Exhibit B** and incorporated by this reference (the “Development Plan”), contemporaneously with the approval of this Agreement. The Property Owner acknowledges and agrees that the zoning of the Property does not include any approval related to the grading of the Property. The Property Owner further acknowledges and agrees that any grading or development of the Property is subject to the requirements contained within the Parker Municipal Code, as amended.

b. Town Fees. The Property Owner hereby agrees to pay the Town the actual cost plus fifteen percent (15%) to defray the administrative and review expenses of the Town, and for engineering, surveying, and legal services rendered in connection with the review of the annexation of the Property, which cost shall be determined by the Town Planning Director. In addition, the Property Owner shall reimburse the Town for the actual cost of making corrections or additions to the official Town Map, with a fee for recording such map, if necessary, and accompanying documents with the County Clerk and Recorder. The Property Owner further agrees to pay all impact fees as established by Town ordinance at the time this Agreement is executed and such additional impact fees as may be in effect at the time of development of the Property (as evidenced by plat approval) so long as said additional impact fees are assessed or adopted Townwide, except as specifically provided by this Agreement. The Town may withhold any plat approval or withhold the issuance of any permits for construction or occupancy for failure to pay Town fees as provided herein. All fees recited in this Agreement shall be subject to amendment by the Town Council by ordinance so long as any amendment is Townwide. Any amendment to the fees shall be incorporated into this Agreement as if originally set forth herein.

5. Open Space. The Property Owner acknowledges and agrees that the Town, as a condition to annexation, requires an open space dedication for any residential development. The Town acknowledges and agrees that if the Property is zoned in the manner described in Paragraph 4 of this Agreement, which does not include any residential uses, then the Property Owner will have no obligation to dedicate Open Space. The Property Owner acknowledges and agrees that the Town may require the dedication of Open Space as a condition to any change in the zoning initiated by the Property Owner, which results in any residential uses on the Property.

6. School Mitigation Plan. The Property Owner acknowledges and agrees that the Town, as a condition to annexation, requires a contribution to the Douglas County School District No. RE-1 (the "School District") for school mitigation (the "School Mitigation Fee") for any residential development. The Town acknowledges and agrees that if the Property is zoned in the manner described in Paragraph 4 of this Agreement, which does not include any residential uses, then the Property Owner will have no obligation to pay a School Mitigation Fee to the School District. The Property Owner acknowledges and agrees that the Town may require the payment of a School Mitigation Fee, as determined by the School District, as a condition to any change in the zoning initiated by the Property Owner, which results in any residential uses on the Property.

7. Deficit Reduction Fee. The Property Owner acknowledges and agrees that the Town, as a condition to annexation, requires a payment of a "Deficit Reduction Fee" to the Town to off-set the impact to the Town's General Fund as the result of the annexation. The Town acknowledges and agrees that if the Property is zoned in the manner described in Paragraph 4 of this Agreement, then the financial impact to the Town will be fiscally neutral, and the Property Owner will not have to pay a Deficit Reduction Fee. The Property Owner further acknowledges and agrees that the Town may impose a deficit reduction fee as a condition to any change in the zoning initiated by the Property Owner, which results in any residential uses on the Property, based upon the method used by the Town for calculating the "Deficit Reduction Fee" at the time such change in zoning is initiated by the Property Owner, as described herein.

8. Community Identification Sign. The Property Owner and the Town agree that discussions related to a Sign Easement, free and clear of all liens and encumbrances, adjacent to Tract B of the Parker Pointe Subdivision Filing No. 1, will continue as a part of the Minor Development Plat. The Property Owner acknowledges that should the Town request a Sign Easement in the general location identified in this Section, the Property Owner agrees to grant a Sign Easement and agrees that the Town may use the Sign Easement area to install a sign for community identification purposes. The Town will allow the easement area to be credited toward the landscape areas required by Section 13.06.070 of the Parker Municipal Code.

9. Roads Improvements to be Designed, Constructed and/or Paid for by the Property Owner. The Property Owner shall design and construct, at its sole expense, the following road improvements, in accordance with Town standards, except as otherwise provided in this Paragraph:

a. Stroh Road. The Property Owner shall design and construct, at its sole expense, the south half of Stroh Road adjacent to the Property, as a four-lane arterial section, as defined in the Town of Parker Roadway Design and Construction Manual ("Roadway Manual"), including curb, gutter, streetscape, drainage improvements, a detached eight-foot (8') sidewalk, and all auxiliary, acceleration, or deceleration lanes, and intersection improvements in accordance with the Roadway Manual and the Town approved Traffic Study for the Property, prior to any building permit on the Property. In the event that the Town determines to build south half of Stroh Road adjacent to the property prior to the first final plat for the Property, then in that event the Property Owner shall pay to the Town one hundred percent (100%) of the actual cost to design and construct these improvements, as determined by the Town (which amount shall increase annually commencing on the date on which the improvements are completed and open for use by the public, by the U.S. Bureau of Labor Statistics Consumer Price Index for Denver-Boulder, All Items, All Urban Consumers, or its successor index), at the time of such first final plat the Property.

b. Parker Road. The Property Owner shall design and construct, at its sole expense, as determined by the Town, all necessary auxiliary lanes on Parker Road necessary to serve the Property, in accordance with Colorado Department of Transportation criteria and the Roadway Manual, prior to the issuance of any certificates of occupancy for the property, temporary or otherwise, for the Property.

10. Parker Road Reimbursement. The Property Owner shall pay to Reata Ridge Realty Partners LLC, a Colorado limited liability company, the developer of the Stroh Crossing property, One Hundred Twenty-Seven Thousand Dollars and 96/100 cents (\$127,000.96) prior to the recordation of the first final plat for the Property, which payment is reimburse Reata Ridge Realty Partners LLC, for its cost to design and construct the northbound deceleration lane on Parker Road adjacent to the Property.

11. Traffic Signals. The Property Owner shall design and construct all modifications to the existing traffic signals and other traffic control improvements necessitated by the development of the Property, prior to the Town's probationary acceptance of the public improvements to be constructed as a part of the first final plat for the Property.

12. The Property Owner shall design and construct all necessary improvements to Kinney Creek, as determined by Douglas County and the Urban Drainage and Flood Control District ("UDFCD"), in accordance with Douglas County and UDFCD criteria. The Property Owner shall obtain design approval from UDFCD prior to the recordation of the first final plat for the Property, and shall construct and cause the improvements to be accepted into the UDFCD's maintenance assistance program prior to the issuance of certificates of occupancy, temporary or otherwise for the Property.

13. Undergrounding IREA Power Lines. The Property Owner shall remove the existing overhead Intermountain Rural Electric Associations ("IREA") power lines located on the Property adjacent to Stroh Road and Parker Road and shall underground those power lines on the Property according to the rules, regulations and standards of IREA, prior to the Town's probationary acceptance of the public improvements to be constructed on the Property as a part of the first final plat for the Property.

14. Tree Preservation. The Property Owner shall preserve the trees on the Property described in **Exhibit C** of this Agreement, which is attached hereto and incorporated by this reference. The Property Owner acknowledges and agrees that any removal of significant trees and vegetation is subject to the Property Owner's compliance with Section 13.10.110 of the Parker Municipal Code, as amended.

15. Land Dedication. The Property Owner, shall either dedicate on a plat or otherwise convey to the Town, as applicable, by special warranty deed, free and clear of all liens and encumbrances, the following real property:

a. Stroh Road. The real property to construct the south half of Stroh Road adjacent to the Property, as a four-lane arterial section, as defined in the Roadway Manual, including curb, gutter, streetscape, drainage improvements, a detached eight-foot (8') sidewalk, and all auxiliary, acceleration, or deceleration lanes, and intersection improvements in accordance with the Roadway Manual and the Town approved Traffic Study for the Property, at the time of the first final plat the Property.

b. Parker Road. The real property to construct all necessary auxiliary lanes on Parker Road necessary to serve the Property, in accordance with Colorado Department

of Transportation criteria and the Roadway Manual, at the time of the first final plat for the Property.

c. Flood Plain/Preble's Jumping Mouse Habitat Dedication. The real property described in **Exhibit D**, which is attached hereto and incorporated by this reference, which is comprised of flood plain and Preble's jumping mouse habitat, at the time of the first final plat for the Property.

16. Permitted Development. The Property Owner shall develop the Property in accordance with this Agreement, Town ordinances and regulations, and applicable state and federal law and regulations. The Town shall allow and permit the development of the Property upon submission of proper application and payment of fees imposed by Town ordinances and regulations. The Property Owner shall cause to be created, at the time of the first final plat, a mandatory property owners' association for the purpose of maintaining those areas described in this Agreement.

17. Property Owner. The Property Owner is entering into this Agreement and is undertaking the obligations imposed upon the Property Owner herein in reliance upon the Town's concurrent adoption of the ordinance described in Paragraph 4.a. of this Agreement. Performance of the Property Owner's obligations hereunder is expressly conditioned upon the Town's adoption of the ordinance described in Paragraph 4.a. of this Agreement. If the Town fails to adopt the ordinance described in Paragraph 4.a. of this Agreement, then this Agreement shall not go into effect and the Original Annexation Agreement shall remain in full force and effect.

18. Waiver of Prior Vested Rights. The Property Owner waives any prior vested property rights acquired in Douglas County so long as the Property remains annexed into the Town. The Property Owner acknowledges and agrees that the vesting of property rights in the Town is governed by Section 13.01.110 of the Parker Municipal Code, as amended.

19. Remedies. The Property Owner's remedies against the Town for the Town's breach of this Agreement are limited to breach of contract claims. The Town's remedies under this Agreement include, but are not limited to, the following:

- a. The refusal to issue any building permit or certificate of occupancy.
- b. The revocation of any building permit previously issued under which construction directly related to such building permit has not commenced, except a building permit previously issued to a third party.
- c. A demand that the security given for the completion of the public improvements be paid or honored.
- d. Any other remedy available at law.

20. Authority of the Town. Nothing contained in this Agreement shall constitute or be interpreted as a repeal of existing codes or ordinances or as a waiver or abrogation of the Town's legislative, governmental, or police powers to promote and protect the health, safety and

general welfare of the Town or its inhabitants; nor shall this Agreement prohibit the enactment by the Town of any fee that is of uniform or general application.

21. Termination. If Ordinance No. 3.337, Series of 2018, is not approved as provided by Paragraph 4.a. of this Agreement, or this Agreement is not approved by the Town Council, then this Agreement shall be null and void and of no force and effect whatsoever, and any monies paid will be reimbursed to the Property Owner.

22. Binding Effect. This Agreement, when executed, shall inure to the benefit of and be binding upon the successors or assigns in interest or the legal representatives of the parties hereto, including all the purchasers and subsequent owners of any lots or parcels within the Property. This Agreement constitutes the entire agreement of the parties and may be amended only in writing, approved in substantially the same manner as the Agreement itself. This Agreement is binding upon and shall run with the land.

23. Recording of Agreement. This Agreement shall be recorded with the Clerk and Recorder of Douglas County, Colorado, upon the effective date of Ordinance No. 3.337 Series of 2018, as described in Paragraph 4.a. of this Agreement.

24. No Third-Party Beneficiaries. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the parties hereto, their successors and assigns, and nothing contained in this Agreement shall give or allow any claim or right of action by any other or third person under this Agreement. It is the express intention of the parties that any person other than the parties receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

25. Severability. It is understood and agreed by the parties hereto that if any part, term, or provision of this Agreement is held by the courts to be illegal or in conflict with any law of the State of Colorado, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid.

26. Governing Law. The laws of the State of Colorado shall govern the validity, performance and enforcement of this Agreement. Should either party institute legal suit or action for enforcement of any obligation contained herein, it is agreed that venue of such suit or action shall be in Douglas County, Colorado.

27. Notice. All notice required under this Agreement shall be in writing and shall be hand delivered or sent by registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices so given shall be considered effective on the earlier of actual receipt or seventy-two (72) hours after deposit in the United States mail with the proper address as set forth below. Either party by notice so given may change the address to which future notices shall be sent.

To the Town: Director of Engineering/Public Works
Town of Parker
20120 East Mainstreet
Parker, Colorado 80138

To the Property Owner: Parker and Stroh, LLC
Attn: Dan Yacovetta
975 Lincoln Street, Suite 204
Denver, CO 80203

28. Effective Date. This Agreement shall be effective and binding upon the parties immediately upon the effective date of Ordinance No. 3.337, Series of 2018, as described in Paragraph 4.a. of this Agreement.

29. Recitals. The recitals to this Agreement are incorporated herein by this reference.

30. Entire Agreement - Amendments. This Agreement embodies the whole agreement of the parties. There are no promises, terms, conditions, or obligations other than those contained herein, and this Agreement shall supersede all previous communications, representations or agreements, either verbal or written, between the parties hereto. This Agreement may be amended by written agreement between the Property Owner and the Town acting pursuant to Town Council authorization.

IN WITNESS WHEREOF, the parties have signed this Agreement as of the date set forth above.

TOWN OF PARKER, COLORADO

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM AND SUFFICIENCY:

James S. Maloney, Town Attorney

PROPERTY OWNER: Parker and Stroh, LLC

(name/title)

STATE OF COLORADO)
)ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2018, by _____, as _____, of the Parker and Stroh, LLC.

My commission expires: _____.

SEAL

Notary Public

PARKER WATER AND SANITATION DISTRICT
(AS TO PARAGRAPH #3 ONLY)

By: _____

[name/title]

ATTEST:

[name/title]

EXHIBIT LIST

- Exhibit A Legal Description of the Property
- Exhibit B Modified Commercial Zoning for the Property
- Exhibit C Tree Preservation Plan
- Exhibit D Flood Plain/Preble's Jumping Mouse Habitat Dedication Legal Description