

FIRST AMENDMENT TO SUBDIVISION AGREEMENT
Parker Pointe Subdivision Filing No. 1

THIS FIRST AMENDMENT TO SUBDIVISION AGREEMENT is made this 07/16/2024, by and between the Town of Parker, a Colorado home rule municipality (the “Town”), and Parker and Stroh, LLC, a Colorado limited liability company (the “Developer”).

RECITALS

A. The Town and Developer entered into the Subdivision Agreement for Parker Pointe Subdivision Filing No. 1 on January 6, 2022, which is recorded in the Douglas County Real Property Records at Reception No. (the “Agreement”).

B. The Town and the Developer desire to enter into this First Amendment to the Agreement (the “First Amendment”) in order to add a condition to the Agreement regarding the design and construction of a sidewalk along the north side of Declan Drive prior to the issuance of the first building permit for Lot 3A and require a revised traffic study.

C. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, the sufficiency of which are mutually acknowledged, the parties hereto agree to the First Amendment as follows:

Section 1. Paragraph 4. Specific Conditions, of the Agreement is amended to add subsections k. and l. as follows:

k. Prior to the issuance of the first building permit for any of Lots 1 through 6, 3A, 4A, or 15 (the “Lots”), whichever occurs first, the Developer shall: i) design a private sidewalk along the north side of Declan Drive adjacent to Lots 1 through 6 of the Property, in compliance with the site plan and the construction plans for the Property; ii) submit the construction drawings and design for the private sidewalk to the Town and process a site plan amendment to account for the private sidewalk; and iii) construct the private sidewalk upon the Town’s approval of the site plan amendment. The Town may issue building permits for the Lots upon probationary acceptance of the sidewalk.

l. Revised Traffic Study. Prior to Probationary Acceptance of the Public Improvements associated with Parker Pointe Filing No. 1, the Developer shall complete and have approved by the Town a revised Traffic Impact Study for the proposed development. If the Traffic Impact Study recommends any mitigation improvements, the Developer shall construct those improvements, or pay to the Town the cost to design and construct the improvements as applicable, prior to the issuance of the first certificate of occupancy, temporary or otherwise, for the Property.

Section 2. Paragraph 9, Completion of Public Improvements, is amended to delete the stricken language and add the underlined language as follows:

9. Completion of Public Improvements. The obligations of the Developer provided for in Paragraph 7 of this Agreement, including the inspections hereof, shall be performed on or before ~~December 31, 2023~~November 30, 2025, and proper application for acceptance of the Public Improvements shall be made on or before such date. Upon completion of construction by the Developer of such Public Improvements, the Town's Director of Engineering/Public Works or his designee shall inspect the improvements and certify with specificity their conformity or lack thereof to the Town's specifications. The Developer shall make all corrections necessary to bring the improvements into conformity with the Town's specifications. Once approved by the Town's Director of Engineering/Public Works, the Town shall accept said improvements upon conveyance, pursuant to Paragraph 11; provided, however, the Town shall not be obligated to accept the Public Improvements until the actual costs described in Paragraphs 3.a. and b. of this Agreement are paid in full by the Developer.

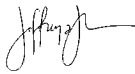
Section 3. The parties approve the use of electronic signatures for this First Amendment and all subsequent amendments to the Agreement. All documents must be properly notarized, if applicable. All use of electronic signatures shall be governed by the Uniform Electronic Transactions Act, C.R.S. §§24-71.3-101 to -121.

Section 4. The Town and the Developer acknowledge and agree that the Agreement has not been amended, except as provided in the First Amendment.

[Remainder of the page intentionally left blank]

WHEREFORE, the parties hereto have executed this First Amendment on the day and year first above written.

TOWN OF PARKER, COLORADO

By: 
Jeff Toborg, Mayor

Date: 07/16/2024

ATTEST:


Chris Vanderpool
Chris Vanderpool (Jul 16, 2024 13:42 MDT)
Chris Vanderpool, Town Clerk

APPROVED AS TO FORM:

Kelsey M. Hall
Kelsey M. Hall (Jun 26, 2024 16:00 MDT)
Town Attorney's Office



DEVELOPER: PARKER AND STROH, LLC

By: 
Brad Willett (Jun 26, 2024 12:00 MDT)
Brad Willett, Manager

Date: 06/26/2024