

## REIMBURSEMENT AND COST SHARE AGREEMENT

This AGREEMENT is made and entered into by and between the **City of Grand Junction**, a Colorado home rule municipality (City) and APR Grand Junction 3, LLC, a Colorado limited liability company (Developer).

### RECITALS

The Developer is required to install certain public infrastructure ("Developer's Work") as a condition of City approval of the Developer's project known as The Landing on Horizon (hereinafter referred to as "the Development") located at 777 Horizon Dr. in Grand Junction, Colorado. The Development necessitates construction of sidewalk and storm sewer facilities as a condition of its development approval as shown in the Exhibit and listed in the bullet points below (herein referred to as "the Improvements").

- Sidewalk improvements include the replacement of all sidewalk along the project's entire frontage (Horizon Dr., Hilaria Ave. and Printers Way).
- Storm sewer improvements include the construction of a storm inlet and a storm sewer pipe in Horizon Dr and pothole investigations and patchwork.

The City and the Developer have agreed that the Developer will construct the Improvements and the City will reimburse the Developer for a certain portion of the costs thereof related to the section of sidewalk replacement, storm inlet and piping and pothole investigations and patchwork, shown in Exhibit 1. The agreed reimbursement for the sidewalk shall be at a ratio of 50:50. The agreed reimbursement for the storm sewer facilities is the Developer will pay for the first \$30,000, including design, pothole investigations, patchwork, and construction of the storm sewer improvements, and the City will reimburse the Developer for any amount over \$30,000.

**NOW THEREFORE**, for and in consideration of the promises contained herein, the sufficiency of which the Parties hereby acknowledge, the Parties mutually covenant and agree as follows:

1. Developer obligations. Developer agrees to construct the Improvements as set forth in the Plans and in accordance with City controls, dimensions, designs, specifications and standards (Standards).
2. City obligations. Contingent on the work being inspected and meeting the Standards, City will reimburse the Developer for that portion of the actual costs of construction for the portion of the Improvements identified in Exhibit 1 (attached) for payment by the City ("City's Portion").
3. Payment. City will make payment to the Developer within thirty (30) days of receipt of an invoice with attached documentation evidencing the actual costs of the City's Portion and submission of an IRS form 1099.
4. Reimbursement/payment by the City hereunder shall not constitute acceptance of the public infrastructure by the City; acceptance of infrastructure is governed by the terms of the DIA. The City reserves the right to inspect and reject any or all of the Improvements in accordance with the DIA.

5. Offsets. The cost of repair and / or replacement of substandard work, if not promptly performed by the Developer, may be offset against the amounts owing hereunder.
6. Developer shall be wholly responsible for completion of the Improvements and shall bear the risk of loss relating to the work and its failure to timely complete the work in accordance with the DIA and City Standards.
7. No agency or partnership. Developer and any persons employed by or contracted with the Developer for construction of the Improvements shall be independent contractors and not employees or agents of the City. This Agreement does not create a partnership nor a joint venture between the Parties.
8. Warranty and security. Developer shall post security for and warrant the Improvements in accordance with the DIA and nothing in this Agreement shall be deemed to modify the warranty or security obligations of the Developer set forth in the DIA.
9. Whole agreement. This Agreement incorporates all prior discussions and agreements of the Parties regarding cost-sharing of and reimbursement for the City's Portion of the Improvements and may not be amended except in writing duly executed by the Parties.
10. No third party beneficiary. This Agreement is binding upon and inures only to the benefit of the Parties thereto; there are no third-party beneficiaries to this Agreement.
11. No Assignment. Developer may not assign or delegate this Agreement or any portion thereof or any monies due hereunder without the City's prior written consent.
12. No consequential or indirect damages. In no event shall the City be liable to the Developer for indirect or consequential damages, including but not limited to loss of advantage.
13. Compliance with applicable law. Developer shall be solely responsible for compliance with all applicable laws and regulations in the performance of the work on the Improvements.

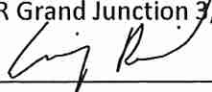
IN WITNESS WHEREOF, the Parties execute this Agreement:

CITY OF GRAND JUNCTION

  
\_\_\_\_\_  
MIKE BENNETT  
Greg Caten, City Manager

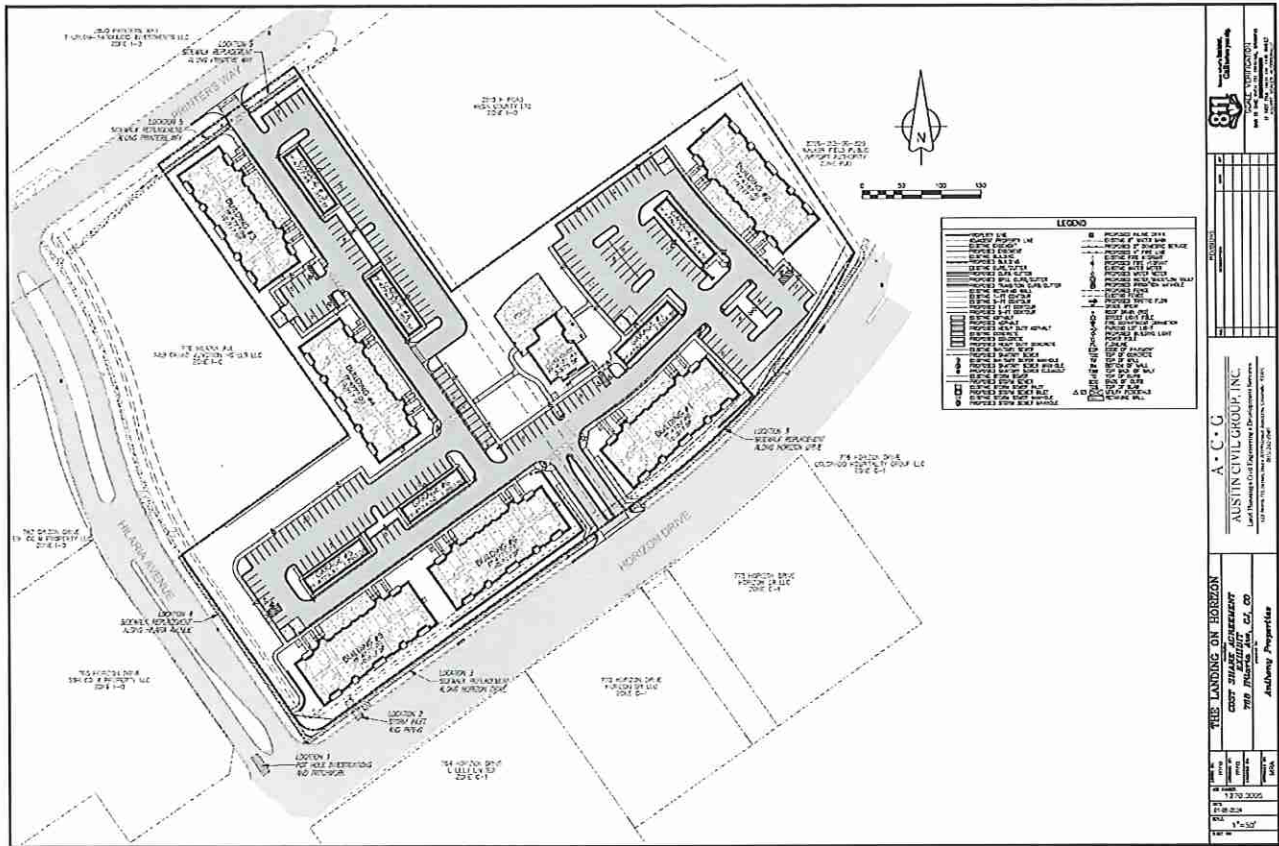
Date: 2.5.25

APR Grand Junction 3, LLC

  
\_\_\_\_\_  
Craig Reid, Manager

Date: 1.30.24

EXHIBIT 1



ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED. LOCATIONS SHOWN ARE APPROXIMATE.

<b>A.C.G.</b> <b>AUSTIN CIVIL GROUP, INC.</b> Land Planning & Civil Engineering & Construction Services 1100 South Lamar, Suite 2000, Austin, Texas 78704 (512) 476-1100	
<b>THE LANDING ON HORIZON</b> CONCEPT SITE PLAN 1100 South Lamar, Suite 2000, Austin, Texas 78704 Anthony Propp/Owner	
SHEET NO. 1100	DATE 11/10/2005
SCALE 1" = 50'	DRAWN BY [Name]
CHECKED BY [Name]	APPROVED BY [Name]



#	PCO	CONTRACTOR	DATE	DESCRIPTION	AMT
1	2	970	11/18/2023	Potholing to locate existing utilities along Hilaria Ave	\$21,393.93
3	26	970	4/1/2024	Plate Rental	\$860.68
4	22	970	3/5/2024	Plate Rental	\$805.15
				Asphalt repair	\$3,000.00
				Inlet and pipe in Horizon Dr	\$10,000.00
5		970	2/20/2023	Replace public sidewalk along Horizon, Printers Way and Hilaria	\$82,989.90
7	23102	Mays Dynamic	7/26/2023	Replace public sidewalk along Horizon, Printers Way and Hilaria	\$42,250.00
8	1742	Hardscapes	2/12/2024	Replace rock between sidewalk and street	\$12,300.00
Total					\$173,599.66

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To be paid by City

Storm sewer work	\$6,059.76
Sidewalk	\$68,769.95
Total	\$74,829.71