

COST AGREEMENT

THIS AGREEMENT is made by and between _____ (“Landowner”) and the Town of Firestone, Colorado, a Colorado municipal corporation (“Firestone”).

RECITALS:

A. Landowner and Firestone have been discussing Landowner’s request concerning certain development activities for certain property owned by Landowner (“the Property”), as set forth on Exhibit A, attached hereto and incorporated herein.

B. The parties recognize that Landowner’s request will place an extraordinary burden on the resources of Firestone, and that this Agreement will facilitate Firestone’s ability to evaluate and process Landowner’s request in a timely fashion, and accordingly, the parties recognize that this Agreement will be mutually beneficial.

C. The parties desire to provide for a method by which Landowner will help offset the burden placed on the resources of Firestone by Landowner’s request.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein and for other good and valuable consideration, the parties do hereby stipulate and agree as follows:

1. **Consultant and Other Costs.** Firestone has retained, or will retain, the services of certain consultants, including planners, engineers, and attorneys, to assist it in evaluating Landowner’s request and to assist it in negotiations; reviews of maps, plans and other documents; drafting of reports, notices and other documents; consultation, and advice. In addition to these consultant costs, Firestone also will incur certain other related costs, including but not limited to legal publication costs and administrative costs. Estimates of the costs related to each type of land use request are set forth on Exhibit A.

2. **Funds Deposit.** At the time of execution of this Agreement, Landowner agrees to deposit with the Town the sum of \$ _____, which is equal to the estimated costs shown in Exhibit A for the land use request of Landowner. This deposit, and any additional amounts deposited with the Town pursuant to this Agreement, shall be used to pay the costs provided for in paragraph 1 above as they become due, in accordance with the Funds Deposit Agreement attached hereto and incorporated herein as Exhibit B. If the deposit is depleted prior to the completion of the review, Landowner shall promptly deposit additional monies with the Town in a mutually agreeable amount. The parties understand and agree that the amount deposited with the Town is an estimate of costs only, and that Landowner shall promptly pay the costs provided for in Paragraph 1 through the initial deposit and additional deposits, if necessary. If such additional monies are not deposited when necessary, suspension or termination of work on the request will result until such time as the additional monies are deposited. Additional funds shall be deposited as necessary to cover outstanding balances prior to recommencement of any work on the request. Landowner acknowledges and agrees that setting of further public hearings and/or recording of any approved final documents relating to the request shall not occur until any outstanding balances are paid in full and, in the case of a request not yet finally approved, an additional deposit is made. Additionally, if a negative balance exists at any time and additional funds are not deposited within 15 days after written notice from the Town, then a five percent (5%) penalty shall be added to such balance and such balance shall bear interest at the rate of one and one-half percent per month. If at any time

negotiations or work on the request terminate, then any monies deposited by Landowner and remaining after payment of the costs incurred by Firestone shall be refunded to Landowner.

3. **No Acquired Rights**. Landowner agrees that it does not acquire any rights by virtue of the negotiations or work on the matters contemplated herein, until and unless the Town grants any and all approvals required by law. Any and all negotiations and work concerning the Landowner's request concerning the Property shall be final only upon approval by the appropriate actions of the Town Board of Firestone and other governmental entities having jurisdiction, upon the completion of appropriate actions of Landowner, and upon expiration of any applicable time periods required for finality under law. This Agreement does not create any vested property rights, which rights may only be established in the manner provided by the Firestone Municipal Code and applicable state law.

4. **Miscellaneous**.

(a) In the event of any litigation arising from this Agreement, the prevailing party shall be entitled to its reasonable attorneys' fees and court costs.

(b) This Agreement supersedes all prior negotiations between the parties concerning matters addressed herein.

(c) This Agreement shall not be modified except in writing executed by each of the parties.

(d) All notices, billings, invoices and other transmittals to Landowner under this Agreement and the Funds Deposit Agreement shall be hand-delivered or sent by facsimile transmission or regular United States mail, postage prepaid, to the Landowner's mailing address set forth below. All notices by hand delivery shall be effective upon receipt. All facsimile transmissions shall be effective upon transmission, as evidenced by sender's transmission receipt. All notices by mail shall be considered effective 48 hours after deposit in the United States mail, postage prepaid, to the Landowner's mailing address as set forth below. The Landowner by written notice to the Town of Firestone, attn: Finance Director, 151 Grant Ave., Firestone, Colorado, 80520, may change the address to which future notices, billings, invoices and other transmittals shall be sent. Failure to receive notice given in accordance with this paragraph shall not affect the validity of such notice, or constitute cause for any delay of payment or other performance required of Landowner.

This Agreement is executed effective this ____ day of _____, 20__.

THE TOWN OF FIRESTONE,
a municipal corporation

By: _____
Its: _____

ATTEST:

Town Clerk

EXHIBIT A

COST ESTIMATE - TECHNICAL REVIEW AND PUBLICATION

Review consists of Planning, Engineering and Legal

| Type of Application (Check All That Apply) | Initial Minimum Deposit Amount: |
|---|--|
| <input type="checkbox"/> Annexation/ODP: | \$187.00 per acre or \$11,000.00 (Whichever is greater.) |
| <input type="checkbox"/> Preliminary Development Plan/PDP: | \$80.00 per acre or \$13,000.00 (Whichever is greater.) |
| <input type="checkbox"/> Final Development Plat (FDP)/Plan (Residential): | \$693.00 per acre or \$15,500.00 (Whichever is greater.) |
| <input type="checkbox"/> Final Development Plan(FDP)/Plat (Commercial): | \$800.00 per acre or \$13,000.00 (Whichever is greater.) |
| <input type="checkbox"/> Site Specific FDP(Commercial Infill): | \$12,000.00 each |
| <input type="checkbox"/> Minor Subdivision: | \$8,000.00 each |
| <input type="checkbox"/> Vacation of Easement/Right-of-Way: | \$3,000.00 each |
| <input type="checkbox"/> Special Use Permit (Other than Oil & Gas): | \$8,000.00 each |
| <input type="checkbox"/> Access Permit: | \$2,000.00 each |
| <input type="checkbox"/> Construction Inspection | \$565.00 per acre/minimum \$5,000.00 (Residential and Major Commercial) |
| <input type="checkbox"/> Other (list): _____ | \$ _____ |
| TOTAL COST ESTIMATE: (Enter this total amount in blanks on Page 1, Section 2 and Page 5, Section A) | _____ |

EXHIBIT B

FUNDS DEPOSIT AGREEMENT

A. The undersigned Landowner and The Town of Firestone hereby deposit with Firestone, the following which is to be held and disbursed by Firestone subject to the terms and conditions hereof:

Check written upon the Account of Landowner, in the amount of \$ _____, payable to “Town of Firestone”, and such additional funds as may be deposited subsequently (all such funds are referred to herein as the “deposited funds”).

B. The deposited funds shall be subject to the following instructions:

1. Firestone shall place the deposited funds in Town fund or account and shall separately account for such funds subject to the terms and requirements of these instructions.

2. Upon Firestone’s receipt of a billing authorized pursuant to the “Cost Agreement” between Landowner and Firestone, Firestone shall promptly submit a copy thereof to Landowner. Backup documentation for each billing shall be furnished to the Landowner upon request. Upon approval of the billing by Landowner, Firestone shall disburse moneys from the deposited funds in payment of such billing. The Landowner’s failure to respond to the billing, within 15 days after the date the billing is submitted to the Landowner by the Town, shall constitute approval to make the disbursement.

3. Any amounts remaining in the deposited funds following completion or termination of the work shall be returned to Landowner, and all parties shall be relieved from any further liability with regard to this Agreement.

4. This Agreement may be altered, amended, modified or revoked only in writing signed by all parties hereto. The Town agrees to hold the deposited funds described above under the specific terms and conditions of this Agreement.

5. This Agreement shall bind and inure to the benefit of the parties hereto, their heirs, personal representatives, successors and assigns.

6. This Agreement shall be construed and enforced in accordance with the laws of the State of Colorado.

WHEREFORE, this Funds Deposit Agreement is executed effective this _____ day of _____, 20__.

