

IMPROVEMENTS AGREEMENT
FOR

Steamboat Sunlight Filing No. 1

THIS AGREEMENT is entered into this 8 day of August 2017 between Steamboat Sunlight, LLC (hereinafter referred to as "Developer") and the CITY OF STEAMBOAT SPRINGS, COLORADO, a Colorado municipal corporation (hereinafter referred to as "City").

WHEREAS, Developer is the developer of the real property development known and described as STEAMBOAT SUNLIGHT FILING 1, located in Steamboat Springs, Colorado; and

WHEREAS, the Community Development Code requires the execution of an Improvements Agreement between the City and Developer whereby Developer shall agree to construct certain improvements, the completion of which are guaranteed to the City; and

WHEREAS, the City and Developer have entered into this Agreement in consideration of the promises contained herein for the benefit of the public;

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. Construction of Improvement. Developer agrees to enter into a contract with such person, firm, or corporation as is chosen by Developer, subject to approval by the City, to construct the required GRADING, DRAINAGE, WATER, SEWER, SIDEWALKS, TRAILS, ALLEYS, LANES, CLUSTER BOX, STREETS, IRRIGATION, REVEGETATION, UTILITIES, AND LANDSCAPING improvements as described in Exhibit A, attached to and incorporated in this Agreement. Developer agrees to construct any and all improvements shown or required in the development permit to City or other applicable governing agency standards. Before any contracts are let for any of the construction, the City shall have the right to inspect and approve or disapprove such contracts. The City's approval shall not be unreasonably withheld.

2. Regulations and Specifications. The required improvements shall be designed and constructed in accordance with the City's regulations and specifications in effect as of the date of this Agreement, other applicable state or federal regulations, the Final Plat of the subdivision, Development Permit Conditions of approval, and the final Construction Plans and Specifications approved by the Department of Public Works, all of which are hereby incorporated herein by reference and made a part of this Agreement. Any phasing of improvements shall occur as identified on the approved Construction Plans, which are identified in the Construction Plans as Phase 1A and Phase 1B.

3. Improvement Design and Construction Observation: Construction plans and specifications shall be designed by or under the supervision of a professional engineer

appropriately licensed in the State of Colorado. Work shall be surveyed and staked by or under the supervision of a professional surveyor licensed in the State of Colorado. The developer or its designated representative agrees to contract with the engineer to observe and document materials installation and construction in the field, and at the same time supervise the contractor. The engineer will conduct testing, inspections, and make observations as necessary to provide the City documentation stamped by a professional engineer certifying that the site work and any public improvements have been completed in substantial conformance with the approved plans and specifications. If required by the Public Works Director, the developer shall submit to the City a proposal identifying the name of the engineer and a scope of services for which the engineer is responsible, including, at a minimum, inspection services required to support the certification. This scope shall be provided a minimum of fourteen (14) days prior to construction. Modifications to the level of engineering and inspection as proposed may be made at the discretion of the Director of Public Works.

4. Completion Date. The required improvements for Phase 1A shall be completed and preliminarily accepted no later than November 1, 2018, and the required improvements for Phase 1B shall be completed and preliminarily accepted no later than November 1, 2019 unless in either case the City, in its sole discretion grants in writing an extension of this completion date to Developer. No less than sixty (60) days prior to the above scheduled completion date of Phase 1A and the scheduled completion date for Phase 1B, or any extension thereof, Developer shall notify the Director of Planning of the City in writing of the upcoming completion deadline and include a progress report which shall include a statement of whether Developer expects to complete the required improvements by the completion date. Developer's failure to provide this notice for Phase 1A and for Phase 1B shall be grounds for the City to withdraw from the commitment guarantee in accordance with Paragraph 13. The improvements identified in the development approval as critical improvements for Phase 1A and 1B must be completed as follows:

- Building permits for or within each phase of this development shall not be approved until such time as the water and sewer infrastructure, drainage infrastructure, roadways and associated appurtenances as shown in the approved preliminary plat drawings for such phase have been inspected, and granted preliminary acceptance by the City. Preliminary acceptance requirements include correction of all punch list items, acceptance of as-builts and record documents and acceptance of any and all necessary easements. Inspections for acceptance shall only occur during the months of May through October. Submit the approved access permit(s) from CDOT prior to approval of civil construction drawings
- Public sidewalk improvements identified for each phase on the construction plans are considered critical improvements and must be constructed prior issuance of a certificate of occupancy for such phase.

5. Estimated Cost. The cost of constructing the improvements (for all of Filing No.1) is estimated to be \$4,665,244 as listed on Attachment A. The original and any revised cost estimates shall include the following additional contingencies for guarantee of work: fifteen (15) percent of incomplete public improvements and fifteen (15) percent of public

guarantee of work: fifteen (15) percent of incomplete public improvements and fifteen (15) percent of public improvements completed with preliminary acceptance. If change orders are required during the course of construction which increases the cost by more than ten percent (10%) of the estimated cost or of any subsequently agreed amount which may result from increased costs of material or labor, the amount of the commitment guarantee shall be adjusted accordingly. The Developer shall notify the City in writing of any such change and supply the City with evidence of the adjusted commitment guarantee.

6. Commitment Guarantee. Developer's performance under this Agreement is guaranteed by LETTER OF CREDIT. The commitment guarantee will be retained by the City until released or used as provided in this Agreement. Should the improvements not be completed and accepted by the City at least thirty (30) days prior to the expiration of any commitment guarantee, the Developer agrees to the extension of said guarantee and designates the City his agent to request said extension. Developer shall pay all costs of guarantee extension. It is mutually understood and agreed that the City will pay no interest to Developer on the commitment guarantee.

7. Transfer of Title. Before commencing the construction of any of the required improvements, Developer shall acquire, at its own expense, good and sufficient title to all lands and facilities traversed by any required improvements in which the City is to have any ownership interest or maintenance responsibility pursuant to the Final Plat and approved subdivision plan. All such lands and facilities so required to be acquired shall be conveyed to the City and all necessary documents of conveyance shall be furnished to the City for recording with the Final Plat.

8. Release of Liability Insurance. Except for improvements constructed by the City, Developer shall indemnify and save harmless the City from any and all suits, actions, or claims of every nature and description caused by, arising from, or on account of the construction process, and pay any and all judgments rendered against the City on account of any such suit, action, or claim, together with all reasonable expenses and attorney's fees incurred by the City in defending such suit, action or claim.

9. Insurance. Developer shall assure that all contractors and other employees engaged in the construction of the required improvements will maintain workmen's compensation insurance. Before proceeding with any construction of the required improvements, Developer shall provide the City Attorney with written evidence of Public Liability Insurance with limits not less than Five Hundred Thousand Dollars (\$500,000.00) bodily injury, One Hundred Thousand Dollars (\$100,000.00) property damage in coverage forms approved by the City Attorney and protecting the City against any and all claims for damages to persons or property resulting from construction and installation of any required improvements. The policy will provide that the City shall be notified at least thirty (30) days in advance of any reduction in coverage, termination or cancellation of the policies. Such notice shall be sent certified mail. Developer also warrants that any contractors engaged by or for Developer to construct the required improvements shall

maintain Public Liability Insurance coverage in limits not less than those mentioned above.

10. Warranty. Developer hereby warrants that all required improvements will be installed in a good and workmanlike manner and in accordance with the provisions of Section 1 and 2 hereof.

11. Completion Procedures, Inspection, and Acceptance. The procedures and requirements for preliminary and final acceptance of public improvements shall be as outlined in Section 26-205 of the Community Development Code with the additions listed below. Upon completion of public and private improvements, or any logical separable portion thereof, Developer shall notify the Department of Planning Services and Department of Public Works in writing and request preliminary inspection of the completed improvements. The request shall include a certification by the professional engineer indicating that completed public and private improvements have been constructed in substantial conformance with the approved plans. As-built engineering drawings stamped by a professional engineer or surveyor shall be submitted with a request for preliminary acceptance for all utility construction. As-builts are also required for roadway construction unless waived by the Public Works Director. The City or its agent shall inspect the improvements and notify the Developer if the completed improvements are accepted. City acceptance inspections for public improvements shall only occur in the months of June through October. City acceptance inspections for private improvements may be conducted throughout the year as long as weather conditions permit full observation of construction.

For private improvements, preliminary and final acceptance shall be considered granted if the City releases the commitment guarantee per Paragraph 12.

For public improvements, the City will notify the developer in writing of non-acceptance or preliminary acceptance. If the improvements are not accepted, the additional work required to achieve preliminary acceptance shall be listed. The developer shall complete the additional work at his expense and reapply for preliminary acceptance. Should the developer fail to complete the work required by the City, the City at its discretion, may utilize the commitment guarantee to complete the work.

If the Developer fails to maintain or repair the improvements per the CDC requirements once preliminary acceptance is granted, the City, without notice to Developer, may do the work at the sole expense of Developer and withdraw from the commitment guarantee to pay for such expenses.

12. Release of Commitment Guarantee. From time to time, as the improvements are completed, the developer may request that collateral be partially released in increments of not less than ten percent (10%) of the original amount held, except for the last such release. For the avoidance of doubt, requests for partial releases may be made on an as completed basis prior to preliminary acceptance. Requests for release shall be made in

writing to the Director of Planning Services and Director of Public Works, and shall include:

- a. Work description and cost estimate of original commitment guarantee;
- b. Updated work description and cost estimate of completed items;
- c. Updated work description and cost estimate of incomplete items;
- d. Summary of previous releases;
- e. Amount of commitment guarantee requested released; and
- f. Letter of certification by a professional engineer that work identified as complete has been constructed in substantial conformance with the approved plans.

The cost estimate updates shall include any contingencies per Paragraph 5. The 15% contingency guarantee for public improvements with preliminary acceptance shall not be released until the warranty period expires and final acceptance is granted.

Upon receipt of the release request, the City or its agent shall inspect the improvements. After inspection if the City accepts the engineer's certification and the release request, the corresponding portion of the commitment guarantee shall be released. The release shall be made in writing signed by the Director of Planning Services and approved by the Director of Public Works. The amount to be released shall be the total amount of the commitment guarantee less (i) fifteen (15) percent of the original amount of the cost of completed improvements with preliminary acceptance, (ii) one hundred-fifteen (115) percent of public improvements not yet completed, and (iii) one hundred (100) percent of private improvements not yet completed.

13. Failure to Comply with Specifications -- Agreement Cancellation. If the required improvements are not constructed in accordance with the Plans and Specifications approved by the Director of Public Works pursuant to Paragraph 2, the City shall notify the Developer of noncompliance setting forth in writing the reasons for noncompliance. Reasonable schedules for correction of noncompliance shall be established by mutual agreement of the parties. Should the City determine at any time that the guarantee on deposit is insufficient to complete construction of said improvements, the City may require developer to deposit additional funds which the City deems necessary to complete the public improvements. If the City determines the Developer will not construct any or all of the improvements in accordance with this Agreement, the City may cancel and annul this Agreement with respect to such improvements upon written notification to Developer and the commitment guarantor, and without the necessity of public hearing, withdraw from the commitment guarantee such funds as may be necessary, in the opinion of the City, to construct or complete said improvements in accordance with the agreed specifications.

14. Recording Agreement. This Agreement shall be signed by the Developer and submitted to the Director of Planning Services for City signatures prior to the recording of the final plat. The Developer will record the approved agreement with the Clerk and Recorder of Routt County, Colorado concurrently with the final plat.

15. Enforcement. If the City determines that there is a violation of present State Laws, City ordinances, Planning Commission regulations and requirements, and/or the terms and provisions of this Agreement, the City Manager may issue a cease and desist order. Thereafter, Developer acknowledges irreparable harm and injury to the City for purposes of an application by it to the Courts for a restraining order hereunder. Should the City deem the collateral on deposit insufficient to guarantee completion of required improvements, the City may require developer or successors to post additional collateral to guarantee completion of improvements. The City has the right to pursue and remedy provided by law and, if the City obtains any such remedy, attorney's fees and costs. As an alternative to the remedies provided by this Paragraph and Paragraph 13, the City has the right to withdraw its approval of the Developer's real property development in accordance with the procedures set forth in the Steamboat Springs Municipal Code; provided, however, that the City need not determine that false or inaccurate information was provided upon which the approval was based.

16. Miscellaneous. This Agreement runs with the land, and is binding on and inures to the benefit of the heirs, representatives, transferees, successors and assigns of the parties. The paragraph headings are descriptive only and neither amplify nor limit the substantive material. The failure to enforce or the waiver of any specific requirements of this Agreement by either party shall not be construed as a general waiver of the Agreement of any provision herein, nor shall such action act to stop either party from subsequently enforcing this Agreement according to the terms hereof. This Agreement shall be subject to and deemed to incorporate all present and future ordinances of the City applicable thereto. Should any section, paragraph, clause or provision of this Agreement be declared by a court of competent jurisdiction to be invalid, said decisions shall not affect the validity of this Agreement as a whole or any part hereof other than the part declared to be invalid, and the parties hereby affirm that they would have entered into this Agreement and each of its provisions independently of each of its other provisions. Neither party shall assign its rights and obligations hereunder without the written consent of the other party.

[Signature Pages Follow]

EXHIBIT A
TO THE
IMPROVEMENTS AGREEMENT FOR
Sunlight Subdivision Filing No. 1

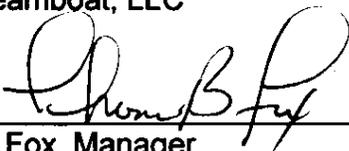
This Exhibit A constitutes a summary of the costs for improvements requiring surety at the real property development known and described as SUNLIGHT SUBDIVISION FILING NO. 1 WITH ENTRANCE LOCATED AT THE NORTH END OF INDIAN TRAIL, located in the City of Steamboat Springs, Colorado, that are to be constructed in accordance with the Subdivision Improvements Agreement to which this Exhibit is attached. This Exhibit A also constitutes a certification that Final Construction Plans and Specifications for the required improvements have been approved by the Department of Public Works of the City of Steamboat Springs. The improvements to be guaranteed with surety for this development are listed in detail on the engineer's estimate approved by the Public Works department and summarized as follows:

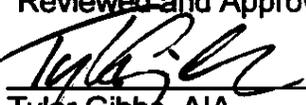
See Attachment A attached hereto.

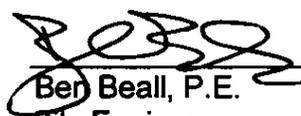
15% Contingency may be used for correction of a defect of any improvement described in Paragraphs 1 and 2 of this agreement that is not specifically listed in Attachment A.

We the undersigned certify that this Exhibit constitutes a complete and accurate list of improvements yet to be completed, along with accurate cost estimates based upon industry standards and adjusted for local conditions.

Sunlight Steamboat, LLC

By:  8-8-17
Tom Fox, Manager Date

Reviewed and Approved
 8/7/17
Tyler Gibbs, AIA Date
Director of Planning Services
City of Steamboat Springs

Reviewed and Approved
 8/7/17
Ben Beall, P.E. Date
City Engineer
City of Steamboat Springs

ATTACHMENT A

ATTACHMENT A

Project: SUNLIGHT - PHASE 1
 Original Date: 7-13-17
 Original Total Estimate:

Revision No.	Prepared By:	Total Estimate

Item No	Improvement Description	Unit	Original Estimate ^(a)			Status		Factor ^(b) Insert 1.15, 1.0 or .15 based on approval status	Total
			Estimated Quantity	Estimated Unit Price	Subtotal Cost	Quantity Remaining This period	Pro-Rated Cost		
Public									
SUBDIVISION									
1	Mobilization/Equipment Service/Supervision	LS	1	146,690.00	\$ 146,690	100%	146,690	1.15	168,694
2	Dust Control	LS	1	36,420.00	\$ 36,420	100%	36,420	1.15	41,883
3	Construction staking	LS	1	29,190.00	\$ 29,190	100%	29,190	1.15	33,557
Drainage									
4a	Storm Sewer Pipe (12") incl. end sect. & CBs (1A)	LF	10	60.20	\$ 602	100%	602	1.15	692
4b	Storm Sewer Pipe (18") incl. end sect. & CBs (1A)	LF	220	75.80	\$ 16,676	100%	16,676	1.15	19,177
4c	Storm Sewer Pipe (24") incl. end sect. and CBs (1A)	LF	690	96.00	\$ 66,240	100%	66,240	1.15	76,176
4d	Storm Sewer Pipe (18"), incl. end sect. & CBs (1B)	LF	1,115	75.80	\$ 84,517	100%	84,517	1.15	97,195
5	Rip-Rap	CY	39	179.23	\$ 6,990	100%	6,990	1.15	8,038
Roadway^(c)									
6	Subgrade prep after utility installation	SY	11,500	1.27	\$ 14,617	100%	14,617	1.15	16,809
7a	Subbase(pit run):Base(c) 6:pave prep (1A)	SY	7,400	18.66	\$ 139,726	100%	139,726	1.15	160,685
7b	Subbase(pit run):Base(c) 6:pave prep (1B)	SY	4,540	18.66	\$ 84,644	100%	84,644	1.15	97,398
8a	Concrete valley Gutter (1A)	LF	2,610	22.85	\$ 59,646	100%	59,646	1.15	68,593
8b	Concrete valley Gutter (1B)	LF	2,620	22.85	\$ 59,875	100%	59,875	1.15	68,856
9a	HBP Pavement - First lift 2017 (1A)	SY	7,490	16.67	\$ 124,851	100%	124,851	1.15	143,578
9b	HBP Pavement - First lift 2017 (1B)	SY	4,540	16.67	\$ 75,677	100%	75,677	1.15	87,029
10a	HBP Pavement - Second lift 2018 (1A)	SY	7,490	16.67	\$ 124,851	100%	124,851	1.15	143,578
10b	HBP Pavement - Second lift 2018 (1B)	SY	4,540	16.67	\$ 75,677	100%	75,677	1.15	87,029
11	Shouldering	SF	11,120	2.17	\$ 24,130	100%	24,130	1.15	27,750
12	Signage and Marking	LS	1	5,700.00	\$ 5,700	100%	5,700	1.15	6,555
Water and Sewer^(d)									
13a	Water main - 12" PVC (US 40 - Ind Trns. ARV) (1A)	LF	1,430	79.90	\$ 114,257	100%	114,257	1.15	131,396
13b	Water main - 8" PVC (1A)	LF	1,710	56.90	\$ 97,299	100%	97,299	1.15	111,894
13c	Water main - 12" PVC (1A)	LF	1,100	79.90	\$ 87,890	100%	87,890	1.15	101,074
13d	Water main - 8" PVC (1B)	LF	260	56.90	\$ 14,794	100%	14,794	1.15	17,013
13e	Water main - 12" PVC (1B)	LF	1,160	79.90	\$ 92,684	100%	92,684	1.15	106,587
14	Fire Hydrant Assemblies (US 40 - Ind Trial)	EA	3	8,455.55	\$ 25,367	100%	25,367	1.15	29,172
14a	Fire Hydrant Assemblies (Remainder 1A)	EA	4	8,455.55	\$ 33,822	100%	33,822	1.15	38,896
14b	Fire Hydrant Assemblies (1B)	EA	2	8,455.55	\$ 16,911	100%	16,911	1.15	19,448
15a	Water services - 1" diameter (1A)	EA	35	2,365.00	\$ 100,275	100%	100,275	1.15	115,316
15b	Water services - 1.5" diameter (1A)	EA	2	3,025.00	\$ 6,050	100%	6,050	1.15	6,958
15c	Water services - 1" diameter (1B)	EA	27	2,865.00	\$ 77,355	100%	77,355	1.15	88,958
15d	Water services - 1.5" diameter (1B)	EA	6	3,025.00	\$ 18,150	100%	18,150	1.15	20,873
16a	Sewer Main - 8" PVC (incl. MHS) (1A)	LF	3,280	64.23	\$ 210,668	100%	210,668	1.15	242,268

Project: SUNLIGHT - PHASE 1
 Original Date: 7-13-17
 Original Total Estimate:

Revision No.	Prepared By:	Total Estimate

Item No	Improvement Description	Unit	Original Estimate ^(A)			Status		Factor ^(B) Insert 1.15, 1.0 or .15 based on approval status	Total
			Estimated Quantity	Estimated Unit Price	Subtotal Cost	Quantity Remaining This period	Pro-Rated Cost		
16b	Sewer Main - 8" PVC (incl MHS) (1B)	LF	1,000	64.23	\$ 64,228	100%	64,228	1.15	73,862
17a	Sewer services - 4" PVC (1A)	EA	24	2,271.91	\$ 54,526	100%	54,526	1.15	62,705
17b	Sewer services - 4" PVC (1B)	EA	44	2,271.91	\$ 99,964	100%	99,964	1.15	114,959
18	Dry Utility Conduit installation	LS	1	126,100.00	\$ 126,100	100%	126,100	1.15	145,015
Miscellaneous									
19a	Sidewalks Prep & Concrete (1A)	SF	23,260	9.37	229,553	100%	229,553	1.15	263,986
19b	Sidewalks Prep & Concrete (1B)	SF	18,310	9.37	180,701	100%	180,701	1.15	207,807
20	Custer Box Installation	LS	1	11,120.00	\$ 11,120	100%	11,120	1.15	12,788
21	ROW Trees	EA	115	450.00	\$ 51,750	100%	51,750	1.15	59,513
22	ROW Revegetation	LS	1	10,000.00	\$ 10,000	100%	10,000	1.15	11,500
23	Imgbaton	LS	1	97,300.00	\$ 97,300	100%	97,300	1.15	111,395
24	Engineering Observation	LS	1	65,000.00	\$ 65,000	100%	65,000	1.15	74,750
25	Quality Control Testing	LS	1	109,140.00	\$ 109,140	100%	109,140	1.15	125,511
26	Surveying	LS	1	22,000.00	\$ 22,000	100%	22,000	1.15	25,300
INDIAN TRAILS									
1	Mobilization/Equipment Service Supervision	LS	1	10,775.00	\$ 10,775	100%	10,775	1.15	12,391
2	Traffic Control	LS	1	2,085.00	\$ 2,085	100%	2,085	1.15	2,398
3	Construction Staking	LS	1	1,630.00	\$ 1,630	100%	1,630	1.15	1,875
Drainage									
4	Erosion Control	LS	1	615.00	\$ 615	100%	615	1.15	707
5	Storm Sewer Pipe including basins	LS	1	61,995.00	\$ 61,995	100%	61,995	1.15	71,294
6	Ditch Grading	LS	1	2,010.00	\$ 2,010	100%	2,010	1.15	2,312
7	Rp-Rap	LS	1	1,445.00	\$ 1,445	100%	1,445	1.15	1,662
Roadway ^(C)									
8	Pavement Removal	SY	70	7.14	\$ 500	100%	500	1.15	575
9	Subbase, Base, Asphalt Paving	SY	45	56.39	\$ 2,560	100%	2,560	1.15	2,944
10	Curb and Gutter	LF	260	37.25	\$ 9,685	100%	9,685	1.15	11,138
11	Grading, Slope Erosion & Slide Repair	LS	1	10,010.00	\$ 10,010	100%	10,010	1.15	11,512
12	Guardrail	LS	1	26,065.00	\$ 26,065	100%	26,065	1.15	29,975
Sidewalks									
13	Sidewalk Excavation	LS	1	11,475.00	\$ 11,475	100%	11,475	1.15	13,196
14	Sidewalk Prep	LS	1	10,690.00	\$ 10,690	100%	10,690	1.15	12,294
15	Concrete Sidewalks (8 ft wide X 6" thick)	SF	7,410	8.08	\$ 59,838	100%	59,838	1.15	68,811
16	Sidewalk Shoukering	LS	1	7,480.00	\$ 7,480	100%	7,480	1.15	8,602
17	Stacked Boulder Wall (2' height)	LF	55	36.36	\$ 2,000	100%	2,000	1.15	2,300

Project: SUNLIGHT - PHASE 1
 Original Date: 7-13-17
 Original Total Estimate:

Revision No.	Prepared By:	Total Estimate

Item No	Improvement Description	Unit	Original Estimate ^(A)			Status		Factor ^(B) Insert 1.15, 1.0 or .15 based on approval status	Total
			Estimated Quantity	Estimated Unit Price	Subtotal Cost	Quantity Remaining This period	Pro-Rated Cost		
18	Revegetation	LS	1	2,400.00	\$ 2,400	100%	2,400	1.15	2,760
19	Engineering Observation	LS	1	10,900.00	\$ 10,900	100%	10,900	1.15	11,500
20	Quality Control testing	LS	1	1,560.00	\$ 1,560	100%	1,560	1.15	1,794
Total Public							3,428,479		3,942,751

Project SUNLIGHT - PHASE I
 Original Date 7-13-17
 Original Total Estimate

Revision No	Prepared By	Total Estimate

Item No	Improvement Description	Unit	Original Estimate ^(a)			Status		Factor ^(b) Insert 1.15, 1.0 or .15 based on approval status	Total
			Estimated Quantity	Estimated Unit Price	Subtotal Cost	Quantity Remaining This period	Pro-Rated Cost		
Private									
	Drainage								
1	Erosion Control	LS	1	38,520.00	38,520	100%	38,520	1.00	38,520
2	Detention Pond - Outlet Struct - Spill - Scour H. (2)	LS	1	35,975.00	35,975	100%	35,975	1.00	35,975
	Overlot grading								
3	Cleaning and grubbing	LS	1	1,355.00	1,355	100%	1,355	1.00	1,355
4	Topsoil removal and stockpile	CY	38,260	4.27	163,485	100%	163,485	1.00	163,485
5	Cut & Fill	CY	28,115	9.58	269,229	100%	269,229	1.00	269,229
6	Topsoil replacement	CY	6,612	5.09	33,642	100%	33,642	1.00	33,642
7	Subbase (pft run) Base (cl. 6) pave prep (e)	SY	1,470	18.96	\$ 27,423	100%	27,423	1.00	27,423
8	Concrete Valley Gutter (e)	LF	860	22.85	\$ 19,654	100%	19,654	1.00	19,654
9	HBP Pavement - First lift 2017 (e)	SY	1,470	16.67	\$ 24,503	100%	24,503	1.00	24,503
10	HBP Pavement - Second lift 2018 (e)	SY	1,470	16.67	\$ 24,503	100%	24,503	1.00	24,503
	Miscellaneous						0	1.00	0
							0	1.00	0
11	3" Un-surfaced Trail	LF	3,280	1.80	5,904	100%	5,904	1.00	5,904
12	Site Revegetation	AC	15	5,220.00	78,300	100%	78,300	1.00	78,300
	Total Private				722,493		722,493		722,493
Total Public and Private							4,150,972		
TOTAL COMMITMENT GUARANTEE REQUIRED									4,665,244

Notes

- a) Cost Estimate Based on Preliminary contractor bid and recent costs for similar projects. Actual costs may vary
- b) Contingency Factor for public improvements = 1.15 if incomplete, 0.15 if preliminary acceptance, or 1.0 if private improvements
- c) Prelim Acceptance for Public Roads was granted on ___N/A_____
- d) Prelim Acceptance for Water and Sewer was granted on ___N/A_____
- e) Private Road and sub-grade and will not be accepted.