

PUBLIC IMPROVEMENT PROJECT DESIGNATION ADDENDUM NO. 2

MASTER
INTERGOVERNMENTAL AGREEMENT
BETWEEN PARK MEADOWS METROPOLITAN DISTRICT AND
CITY OF LONE TREE REGARDING PUBLIC IMPROVEMENTS

This Public Improvement Project Designation Addendum No. 2 authorizes the Parties to initiate the Public Improvements described below pursuant to the terms hereof and the terms of the above-named Intergovernmental Agreement. The terms of this Public Improvement Project Designation Addendum No. 2 supplement the Intergovernmental Agreement.

1. PUBLIC IMPROVEMENTS. The Parties hereby agree to cooperate in the funding, design, construction, operation and/or maintenance of the Public Improvements described below:

Reconstruction of Parkway Drive and replacement of concrete panels in Parkway Drive from Acres Green Drive to County Line Road and installation of landscaped medians.

2. TIME FOR PERFORMANCE. The Parties acknowledge and agree that the above-described Public Improvements shall be substantially completed one hundred ten (110) days after award of the construction contract(s) for such Public Improvements. The Parties acknowledge and agree that the construction contract(s) for such Public Improvement shall be awarded on or before September 30, 2015.

3. PROJECT MANAGEMENT. The City will be responsible for the design, preparation of bid packages, conduct of the bid process, and awarding the construction contract or contracts for the above-described Public Improvements. The City will obtain all required permits to construct each Public Improvement. The City will be responsible for managing construction of each Public Improvement.

4. MAINTENANCE OF PUBLIC IMPROVEMENTS. Subsequent to the final completion of the above-described Public Improvements the City and the District shall maintain the above-described Public Improvements, with the City maintaining the concrete panels and roadway improvements and the District maintaining the landscaped median improvements. The City hereby agrees to issue all licenses and permits necessary for the District to maintain the above-described Public Improvements.

5. ALLOCATION OF FUNDING AND PAYMENT. The City and the District agree to allocate the funding of the above-described Public Improvements as follows:

The District is paying for a portion of the costs of the reconstruction of Parkway Drive in the amount of \$150,000.00 and all of the costs of the concrete panel replacements along Parkway Drive in the amount of \$200,000.00. The City is paying the remainder in the amount of \$355,489.85. The District is paying for all of the costs of the new landscaped medians including irrigation and flagstone hardscape in the amount of \$137,071.00.

(Signatures appear on following page)

Addendum No. 2

By the signature of their authorized representatives below, the Parties agree to the terms and conditions of this Public Improvement Project Designation Addendum No. 2.

CITY OF LONE TREE, COLORADO, a home rule municipal corporation of the State of Colorado

Date: 11.4.16

By: 
Jacqueline A. Millet, Mayor

ATTEST:

By: , City Clerk

PARK MEADOWS METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

Date: 11-28-16

By: 
Greg Kelly, President

ATTEST:

By: 
Thomas Haring, Secretary