

**PUBLIC IMPROVEMENT PROJECT DESIGNATION ADDENDUM NO. 4**

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

This Public Improvement Project Designation Addendum No. 4 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. 4 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:

Improvements to Park Meadows Drive west of Yosemite Street to create an access for the proposed "Yard Development" north of Park Meadows Drive and West of Yosemite Street. These improvements include cutting a new access through the existing raised median, modifications to the existing raised medians, construction of a traffic signal, and construction of a sidewalk on the north side of Park Meadows Drive adjacent to the City open space parcel.

**2. TIME FOR PERFORMANCE.** The Parties acknowledge and agree that the above-described Public Improvements shall be substantially completed two hundred (200) 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 July 1, 2017.

**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 shall maintain the above-described Public 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 contract price for the Public Improvements described herein is anticipated to be Five Hundred Thousand Dollars (\$500,000). The District's total contribution for the Public Improvements shall not exceed Two Hundred Fifty Thousand Dollars (\$250,000). The City's total contribution for the Public Improvements shall not exceed Two Hundred Fifty Thousand Dollars (\$250,000).

**Cost Underruns:** If the contract price for the Public Improvements is less than \$500,000, the District and the City shall share equally in any cost underruns without further action or agreement of the parties.

**Cost Overruns:** If the contract price is more than \$500,000, neither the District nor the City shall contribute more than \$250,000 each. The Yard Metropolitan District shall contribute any additional amounts necessitated by such cost overrun. Prior approval by the District Board shall be required for any District contribution in excess of \$250,000.

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All contractors shall present invoices to the City. After review and approval by the City of such invoices, the City shall present them to the District. Upon the District's review and approval, the District will make payments to the City within thirty (30) days of receipt of such invoices by the District. The City will make the payments to the contractors.

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By the signature of their authorized representatives below, the Parties agree to the terms and conditions of this Public Improvement Project Designation Addendum No. 4.

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

Date: 11.04.16

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: 11/28/2016

By:   
Greg Kelly, President

ATTEST:

By:   
Thomas Haring, Secretary