



TOWN OF ELIZABETH

COMMUNITY DEVELOPMENT DEPARTMENT

To: Board of Trustees
From: Alexandra Cramer, AICP, Community Development Director
Date: August 11, 2026
Subject: Amendment Request – Banner Street Paired Homes Site Development Agreement

Summary

On November 7, 2024, the Board of Trustees approved the Site Plan and Site Development Agreement (SDA) for the Banner Street Paired Homes project, which was accompanied by a rezoning of the property to the Downtown District. Per the terms of the agreement, the Developer was required to provide an irrevocable letter of credit within 90 days, by February 5, 2025. The Developer did not provide the letter of credit within the specified timeframe, and per Section 10 of the SDA, the Town's approval of the site plan was negated. It should be noted that while the site plan approval was negated, the rezoning of the property to the Downtown District was not affected and remains in effect regardless of whether this amendment is approved.

The Developer is now requesting an amendment to the SDA to reinstate the site plan approval and establish a new deadline of November 9, 2026 for submitting the letter of credit. In support of this request, the Developer has provided a letter of commitment from their lending institution confirming the availability of funds sufficient to satisfy the letter of credit requirement as set forth in the SDA. If the letter of credit is not provided by November 9, 2026, the site plan approval will again become null and void, without further action by the Board.

The amended agreement also corrects the estimated costs of the public improvements and landscaping improvements. The cost estimate incorporated into the original SDA contained an error that overstated the estimated costs at \$400,254.63. The engineer's estimate was revised on June 23, 2026 and approved by the Town's reviewing engineer, Terracina Design, on June 30, 2026. The corrected estimated costs total \$139,020.63, consisting of \$119,493.63 in public improvement costs and \$19,527.00 in landscaping improvement costs. The required letter of credit, at 110% of the corrected estimate, is \$152,922.69. Additionally, the deadline for completion of all Public Improvements, as set forth in paragraph 7 of the SDA, would be extended to August 11, 2028. No other changes to the conditions or requirements of the SDA are being proposed.

Staff Recommendation

Staff recommends the Board of Trustees approve Resolution 26R23, approving an Amended Site Development Agreement for the Banner Street Paired Homes project, reinstating the site plan approval, and establishing a new deadline of November 9, 2026 for the Developer to provide an irrevocable letter of credit. It should be noted that the Board is not obligated to approve this request; however, given that the site plan was originally approved in conjunction with the rezoning of the



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property — and that the Downtown District zoning designation remains in place regardless of whether the site plan proceeds — staff believes there is reasonable basis for approval.

Attachments

1. Resolution 26R23
2. Amended Site Development Agreement
3. Terracina Design OPC Approval Letter (June 30, 2026)
4. Letter of Commitment from Lending Institution

RESOLUTION 26R23

A RESOLUTION APPROVING AN AMENDED SITE DEVELOPMENT AGREEMENT WITH BANNER PAIRED HOMES LLC AND REAFFIRMING THE SITE PLAN APPROVAL FOR THE BANNER STREET PAIRED HOMES PROJECT

WHEREAS, on November 7, 2024, the Board of Trustees approved the site plan and Site Development Agreement for the Banner Street Paired Homes project with Banner Paired Homes LLC, the owner of the property, in conjunction with a rezoning of the property to the Downtown District; and

WHEREAS, Banner Paired Homes LLC failed to furnish the irrevocable letter of credit required by the Site Development Agreement within ninety (90) days, and the Town's approval of the site plan was therefore negated pursuant to Section 10 of the Site Development Agreement; and

WHEREAS, Banner Paired Homes LLC desires to complete the project, and an Amended Site Development Agreement has been presented to the Board that amends, restates, and supersedes the original Site Development Agreement in its entirety, reinstates the site plan approval, establishes a new deadline of November 9, 2026 for the letter of credit, corrects the estimated costs of the public improvements and landscaping improvements in accordance with the revised engineer's cost estimates, and extends the deadline for completion of the public improvements to August 11, 2028.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ELIZABETH, COLORADO AS FOLLOWS:

Section 1. The recitals set forth above are hereby incorporated herein by this reference.

Section 2. The Board hereby approves the Amended Site Development Agreement between the Town of Elizabeth and Banner Paired Homes LLC, in substantially the form attached hereto as Exhibit A and incorporated herein by this reference, and authorizes the Mayor to execute the Agreement on behalf of the Town following execution by the Developer.

Section 3. The Board hereby reinstates and reaffirms its approval of the site plan for the Banner Street Paired Homes project, subject to the terms of the Amended Site Development Agreement, including the requirement that the Developer provide an irrevocable letter of credit on or before November 9, 2026.

PASSED, APPROVED, and ADOPTED this ____ day of _____ 2026, by the Board of Trustees of the Town of Elizabeth, Colorado, on first and final reading, by a vote of ____ for and ____ against.

Angela Ternus, Mayor

ATTEST:

Michelle M. Oeser, Town Clerk

AMENDED SITE DEVELOPMENT AGREEMENT

THIS AMENDED SITE DEVELOPMENT AGREEMENT is made this _____ day of _____, 2026, by and between the Town of Elizabeth, Colorado, a municipal corporation (the "Town"), and Banner Paired Homes LLC (the "Developer").

RECITALS:

A. The Developer is the owner of certain real property located in the Town of Elizabeth known as Banner Street Paired Homes, which is more particularly described in **Exhibit A**, attached hereto and incorporated herein (the "Property").

B. The Board of Trustees and the Planning Commission of the Town of Elizabeth held all necessary public hearings concerning the site plan for the Property in accordance with Article II of Chapter 16 of the Town of Elizabeth Municipal Code. A copy of the site plan is attached hereto as **Exhibit B** and incorporated herein.

C. The Board of Trustees approved the original Site Development Agreement for the Property on November 7, 2024 (the "Original Agreement"), which required the Developer to provide an irrevocable letter of credit within ninety (90) days of execution. The Developer did not provide the letter of credit within such time period. The parties acknowledge and agree that, notwithstanding the foregoing, the Town's approval of the site plan for the Property is hereby reinstated and shall remain in full force and effect, subject to the terms of this Agreement, and the Board of Trustees' approval of this Agreement shall constitute reaffirmation of its approval of the site plan.

D. The parties desire to enter into this Agreement to establish a new deadline of November 9, 2026 for the Developer to provide the irrevocable letter of credit, to correct the estimated costs of the public improvements and landscaping improvements, which were overstated in the Original Agreement due to an error in the original cost estimate, in accordance with the revised engineer's cost estimates approved by the Town's reviewing engineer, and to extend the deadline for completion of the Public Improvements to August 11, 2028.

E. The approvals cited above are contingent upon the express condition that all duties created by this Agreement are faithfully performed by the Developer.

AMENDED AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, the sufficiency of which are mutually acknowledged, the parties hereto agree as follows:

1. **Purpose.** The purpose of this Agreement is to set forth the terms, conditions and fees to be paid by the Developer, upon approval of the site plan for the Property. All conditions contained herein are in addition to any and all requirements of the Town of Elizabeth Subdivision

Ordinance and Zoning Ordinance, any and all state statutes, and any other sections of the Elizabeth Municipal Code, and are not intended to supersede any requirements contained therein.

2. Fees. The following fees shall be paid to the Town by the Developer.

a. The Developer hereby agrees to pay the Town the actual cost to the Town for plan review, engineering review, hydrological and surveying review, prior to and during the development process, and for construction observation, inspection and materials testing during the construction process for public improvements, and for construction observation, inspection and materials testing and electronic deliverable review during the warranty period for public improvements, and for legal services (the "actual costs") rendered in connection with the review of the site plan of the Property, including related administrative fees not to exceed one hundred fifteen percent (115%) of the actual costs.

b. The Developer acknowledges and agrees that the Town, pursuant to this Agreement, shall be granted construction easement(s) that are reasonably sufficient to complete the public improvements.

3. Specific Conditions. The Developer hereby agrees to construct those public improvements and those landscaping improvements more particularly described in **Exhibit C**, attached hereto and incorporated herein by this reference, with a total estimated cost of One Hundred Thirty-Nine Thousand Twenty Dollars and Sixty-Three Cents (\$139,020.63), consisting of public improvement costs in the amount of One Hundred Nineteen Thousand Four Hundred Ninety-Three Dollars and Sixty-Three Cents (\$119,493.63) and landscaping improvement costs in the amount of Nineteen Thousand Five Hundred and Twenty-Seven Dollars (\$19,527.00).

4. Breach by the Developer; the Town's Remedies. In the event of a breach of any of the terms and conditions of this Agreement by the Developer, the Board of Trustees shall be notified immediately and the Town may take such action, as permitted and/or authorized by law, this Agreement or the ordinances as the Town deems necessary to protect the public health, safety and welfare; and to protect the citizens of the Town from hardship and undue risk. The remedies include, but are not limited to:

a. The refusal to issue any building permit or certificate of occupancy;

b. The revocation of any building permit previously issued under which construction directly related to such building permit has not commenced, except a building permit previously issued to a third party;

c. A demand that the security given for the completion of the public improvements be paid or honored; or

d. Any other remedy available at law.

Unless necessary to protect the immediate health, safety and welfare of the Town, or to protect the interest of the Town with regard to security given for the completion of the public improvements, the Town shall provide the Developer thirty (30) days' written notice of its intent

to take any action under this paragraph, during which thirty-day period the Developer may cure the breach described in the notice and prevent further action by the Town.

5. Public Improvements and Warranty. All drainage structures, paved streets, including sidewalk, curb, gutter and slope easements, and necessary appurtenances, as shown on the site plan, landscape plans and the associated construction documents (the "Public Improvements"), as approved by the Director of Public Works of the Town, shall be installed and completed at the expense of the Developer and dedicated and/or conveyed to the Town. The Public Improvements required by this Agreement and shown on the site plan, as well as associated construction documents approved by the Director of Public Works of the Town and the costs of these Public Improvements, are set forth on **Exhibit C**, attached hereto and incorporated herein. All Public Improvements covered by this Agreement shall be made in accordance with the site plan and associated construction documents drawn according to regulations and construction standards for such improvements and approved by the Director of Public Works of the Town.

The Developer shall warrant any and all Public Improvements, which are conveyed to the Town, pursuant to this Agreement, for a period of two (2) years from the date the Town's Director of Public Works grants probationary acceptance of the Public Improvements, as approved by the Town. The warranty period shall extend to the date final acceptance is granted in writing by the Town's Director of Public Works. The Developer shall be responsible for scheduling the necessary inspections for probationary and final acceptance. Specifically, but not by way of limitation, the Developer shall warrant the following:

- a. That the title conveyed shall be marketable and its transfer rightful;
- b. Any and all facilities conveyed shall be free from any security interest or other lien or encumbrance; and
- c. Any and all facilities so conveyed shall be in conformity with the Town's specifications and shall be free of defects in materials or workmanship for a period of two (2) years, as stated above, including, but not limited to, cracks, breakage, settling, or other deterioration of the Public Improvements, no matter the cause, for a period of two (2) years, as stated above.

The Town will accept for maintenance all Public Improvements after the warranty period has expired, provided all warranty work has been completed. The Town shall accept for snow removal purposes only all dedicated public streets after probationary acceptance has been granted in writing by the Director of Public Works. The Developer shall make all corrections necessary to bring the Public Improvements into conformity with the Town's specifications, prior to final acceptance.

6. Observation. The Town shall have the right to make reasonable engineering observations at the Developer's expense, as the Town may request. Observation, acquiescence in, or approval by any engineering inspector of the construction of physical facilities at any particular time shall not constitute the approval by the Town of any portion of the construction of such Public Improvements. Such approval shall be made by the Town only after completion of construction and in the manner hereinafter set forth.

7. Completion of Public Improvements. The obligations of the Developer provided for in paragraph 3 of this Agreement, including the inspections hereof, shall be performed on or before August 11, 2028, and proper application for acceptance of the Public Improvements shall be made on or before such date. Upon completion of construction by the Developer of such Public Improvements, the Town's Director of Public Works or his designee shall inspect the improvements and certify with specificity their conformity or lack thereof to the Town's specifications. The Developer shall make all corrections necessary to bring the improvements into conformity with the Town's specifications. Once approved by the Town's Director of Public Works, the Town shall accept said improvements upon conveyance, pursuant to paragraph 9; provided, however, the Town shall not be obligated to accept the Public Improvements until the actual costs described in paragraphs 2.a. and b. of this Agreement are paid in full by the Developer.

8. Related Costs – Public Improvements. The Developer shall provide all necessary engineering designs, surveys, field surveys and incidental services related to the construction of the Public Improvements, at its sole cost and expense, including reproducible "as built" drawings certified accurate by a professional engineer registered in the State of Colorado.

9. Improvements to be the Property of the Town. All Public Improvements for roads, concrete curbs and gutters, storm sewers, and drainage improvements accepted by the Town shall be dedicated to the Town and warranted for a period of two (2) years following probationary acceptance by the Town, as provided above. Upon completion of construction and conformity with the site plan and associated construction plans, and any properly approved changes, the Developer shall convey to the Town, by bill of sale, all installed physical facilities.

10. Performance Guarantee. In order to secure the construction and installation of the Public Improvements, the Developer shall, prior to issuance of any building permit on the Property, furnish the Town, at the Developer's expense, with the performance guarantee described herein. The performance guarantee provided by the Developer shall be an irrevocable letter of credit in which the Town is designated as beneficiary in an amount equal to one hundred ten percent (110%) of the estimated costs of the Public Improvements to be constructed and installed, as set forth in **Exhibit C**, to secure the performance and completion of the Public Improvements. The Developer agrees that the continued validity of the Town's approval of the site plan is expressly contingent upon the Developer's provision of an irrevocable letter of credit to the Town on or before November 9, 2026, in the amount and form provided herein. The failure of the Developer to provide an irrevocable letter of credit to the Town on or before November 9, 2026 shall render the Town's approval of the site plan null and void, without further action by the Board of Trustees. Letters of credit shall be substantially in the form and content set forth in **Exhibit D**, attached hereto and incorporated herein, and shall be subject to the review and approval of the Town Attorney. The Developer shall not start the construction of any public or private improvement on the Property, including, but not limited to, staking, earth work, overlot grading or the erection of any structure, temporary or otherwise, until the Town has received and approved the irrevocable letter of credit.

The estimated costs of the Public Improvements shall be a figure mutually agreed upon by the Developer and the Town's Director of Public Works, as set forth in **Exhibit C**. If, however, they are unable to agree, the Director of Public Works' estimate shall govern after giving consideration to information provided by the Developer, including, but not limited to, construction

contracts and engineering estimates. The purpose of the cost estimate is solely to determine the amount of security. No representations are made as to the accuracy of these estimates and the Developer agrees to pay the actual costs of all such Public Improvements.

The estimated costs of the Public Improvements may increase in the future. Accordingly, the Town reserves the right to review and adjust the cost estimates on an annual basis. Adjusted cost estimates will be made according to changes in the Construction Costs Index, as published by the Engineering News Record. If the Town adjusts the cost estimate for the Public Improvements, the Town shall give written notice to the Developer. The Developer shall, within thirty (30) days after receipt of said written notice, provide the Town with a new or amended letter of credit in the amount of the adjusted cost estimates. If the Developer refuses or fails to so provide the Town with a new or amended letter of credit, the Town may exercise the remedies provided for in paragraph 4 of this Agreement; provided, however, that prior to increasing the amount of additional security required, the Town shall give credit to the Developer for all required Public Improvements which have actually been completed so that the amount of security required at any time shall relate to the cost of required Public Improvements not yet constructed.

In the event the Public Improvements are not constructed or completed within the period of time specified by paragraph 7 of this Agreement or a written extension of time mutually agreed upon by the parties to this Agreement, the Town may draw on the letter of credit to complete the Public Improvements called for in this Agreement. In the event the letter of credit is to expire within fourteen (14) calendar days and the Developer has not yet provided a satisfactory replacement, the Town may draw on the letter of credit and either hold such funds as security for performance of this Agreement or spend such funds to finish the Public Improvements or correct problems with the Public Improvements, as the Town deems appropriate.

Upon completion of performance of such improvements, conditions and requirements within the required time and the approval of the Town Public Works Director, the Developer shall issue an irrevocable letter of credit to the Town in the amount of twenty percent (20%) of the total cost of construction and installation of the Public Improvements, to be held by the Town during the two-year warranty period. If the Public Improvements are not completed within the required time, the monies may be used to complete the improvements.

11. Nuisance Conditions. The Developer agrees to prevent the existence of any nuisances by way of its construction activities. In the event the authorized inspector/designated Town authority determines that a nuisance exists, the Developer shall be subject to the provisions set forth in Elizabeth Municipal Code regarding the abatement of nuisances and the cost assessed for the abatement thereof.

In addition to the provisions above, if the nuisance is not abated or an abatement plan is not submitted to the satisfaction of the Town, the Town may, upon thirty (30) days' notice under this Agreement, exercise the right to draw upon the performance guarantee specified in paragraph 10 of this Agreement. The Town may draw on the performance guarantee in order to pay the cost of abating the nuisance, including any expenses and penalties incurred under the Elizabeth Municipal Code. The Town may exercise this right in addition to, or in lieu of, the withholding of permits and/or the withholding of certificates of occupancy. The right to draw on the performance

guarantee shall be subject to the sole discretion of the Town, provided the Developer has received thirty (30) days' notice, as provided herein.

12. Indemnification. The Developer shall indemnify and hold harmless the Town, its officers, employees, agents or servants from any and all suits, actions and claims of every nature and description caused by, arising from or on account of any act or omission of the Developer, or of any other person or entity for whose act or omission the Developer is liable, with respect to construction of the Public Improvements; and the Developer shall pay any and all judgments rendered against the Town as the result of any suit, action or claim, together with all reasonable expenses and attorney fees incurred by the Town in defending any such suit, action or claim.

The Developer shall pay all property taxes on the Property dedicated to the Town, and shall indemnify and hold harmless the Town for any property tax liability.

The Developer shall require that all contractors and other employees engaged in construction of Public Improvements shall maintain adequate workers' compensation insurance and public liability coverage and shall faithfully comply with the provisions of the Federal Occupational Safety and Health Act.

13. Waiver of Defects. In executing this Agreement the Developer waives all objections it may have concerning defects, if any, in the formalities whereby it is executed, or concerning the power of the Town to impose conditions on the Developer, as set forth herein, and concerning the procedure, substance and form of the ordinances or resolutions adopting this Agreement.

14. Modifications. This Agreement shall not be amended, except by subsequent written agreement of the parties.

15. Release of Liability. It is expressly understood that the Town cannot be legally bound by the representations of any of its officers or agents or their designees, except in accordance with the Elizabeth Municipal Code and the laws of the State of Colorado.

16. Captions. The captions to this Agreement are inserted only for the purpose of convenient reference and in no way define, limit or prescribe the scope or intent of this Agreement or any part thereof.

17. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns, as the case may be.

18. Invalid Provision. If any provision of this Agreement shall be determined to be void by any court of competent jurisdiction, then such determination shall not affect any other provision hereof, and all of the other provisions shall remain in full force and effect. It is the intention of the parties hereto that if any provision of this Agreement is capable of two constructions, one of which would render the provision void and the other which would render the provision valid, then the provision shall have the meaning which renders it valid.

19. Governing Law. The laws of the State of Colorado shall govern the validity, performance and enforcement of this Agreement. Should either party institute legal suit or action

for enforcement of any obligation contained herein, it is agreed that venue of such suit or action shall be in Elbert County, Colorado.

20. Attorney Fees. Should this Agreement become the subject of litigation to resolve a claim of default of performance by the Developer and a court of competent jurisdiction determines that the Developer was in default in the performance of the Agreement, the Developer shall pay the attorney fees, expenses and court costs of the Town.

21. Notice. All notice required under this Agreement shall be in writing and shall be hand delivered or sent by registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices so given shall be considered effective seventy-two (72) hours after deposit in the United States mail with the proper address, as set forth below. Either party, by notice so given, may change the address to which future notices shall be sent.

Notice to the Town: Town of Elizabeth
Attn: Town Administrator
151 S. Banner Street
Elizabeth, Colorado 80107

With copy to: Corey Y. Hoffmann, Esq.
Hoffmann, Parker, Wilson & Carberry, P.C.
511 16th Street, Suite 610
Denver, Colorado 80202

Notice to Developer: Banner Paired Homes LLC
Attn: Lane Gregory
367 Sandy Hollow Trl
Franktown, Colorado 80116

22. Force Majeure. Whenever the Developer is required to complete the construction, repair or replacement of Public Improvements by an agreed deadline, the Developer shall be entitled to an extension of time equal to a delay in completing the foregoing, due to unforeseeable causes beyond the control and without the fault or negligence of the Developer, including, but not limited to, acts of God, weather, fires and strikes.

23. Approvals. Whenever approval or acceptance of the Town is necessary, pursuant to any provision of this Agreement, the Town shall act reasonably and in a timely manner in responding to such request for approval or acceptance.

24. Assignment or Assignments. There shall be no transfer or assignment of any of the rights or obligations of the Developer under this Agreement, without the prior written approval of the Town. The Developer agrees to provide the Town with at least fourteen (14) days' advance written notice of the transfer or assignment of any of the rights and obligations of the Developer under this Agreement.

25. Title and Authority. The Developer expressly warrants and represents to the Town that it is the record owner of the property constituting the Property and further represents and warrants, together with the undersigned individuals, that the undersigned individuals have full power and authority to enter into this Site Development Agreement. The Developer and the undersigned individuals understand that the Town is relying on such representations and warranties in entering into this Agreement.

26. Effect on Original Agreement. This Agreement amends, restates, and supersedes in its entirety the Original Agreement, which shall be of no further force or effect.

WHEREFORE, the parties hereto have executed this Agreement on the day and year first above written.

TOWN OF ELIZABETH, COLORADO

By: _____
Angela Ternus, Mayor

ATTEST:

Michelle M. Oeser, Town Clerk

APPROVED AS TO FORM:

Corey Y. Hoffmann, Town Attorney

DEVELOPER: Banner Paired Homes LLC

By: _____
Lane Gregory

STATE OF COLORADO)
)ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____,
20__, by _____, as _____ of _____.

My commission expires: _____.

(SEAL)

Notary Public

Exhibit A

Legal Description:

LOTS 7 THRU 12, BLOCK 18, PHILLIPS ADDITION TO THE TOWN OF ELIZABETH

LOCATED IN THE NE $\frac{1}{4}$ OF SECTION 18, T 8 S, R 64 W, OF THE 6TH P.M.

TOWN OF ELIZABETH, COUNTY OF ELBERT, STATE OF COLORADO

EXHIBIT B

PROJECT DESCRIPTION:

PROJECT DESCRIPTION:
THE PROJECT CONSISTS OF THE CONSTRUCTION OF SIX PAIRED HOMES ON SIX LOTS WITH THREE STRUCTURES (THREE STORIES EACH). INCLUDED WITH THE DEVELOPMENT WILL BE TWO CAR GARAGES FOR EACH UNIT, BACK YARD AMENITY SPACE, PERMANENT DETENTION AND WATER QUALITY FACILITIES AND APPURTENANT LANDSCAPING.

EXISTING CONDITIONS:
THE PROJECT AREA IS CURRENTLY ZONED AS P-I PUBLIC/INSTITUTIONAL AND WILL BE REZONED CONCURRENT WITH THIS SDP. IT IS CURRENTLY COVERED BY ASPHALT (OLD PARKING LOT) AND WEEDS AND DIRT, AS AN AUXILIARY USE FOR THE SCHOOL BUILDING ACROSS BANNER STREET. THE GROUND FALLS WEST TO EAST WITH STEEP GRADES FROM BANNER AND AGAIN AT THE PUBLIC ALLEY.

PROPOSED CONDITIONS:
THE PROJECT ONCE DEVELOPED WILL INCLUDE THREE BUILDINGS, DRIVEWAYS ALONG BANNER STREET AND LANDSCAPED BACK YARDS TO THE EAST FOR SIX PAIRED HOMESITES. THE PREVIOUSLY UNDETAINED AND UNTREATED STORM WATER FLOWS WILL BE ROUTED TO A NEW WATER QUALITY AND DETENTION POND, WHICH WILL DISCHARGE TO THE EXISTING STORM SEWER IN CHESTNUT STREET.

GENERAL SITE DATA:

ZONING:

CURRENT USE:

PROPOSED USE:

PROPERTY AREA:

DISTURBED AREA (LOC):

DOWNTOWN (DT)

PARKING LOT

SINGLE FAMILY RESIDENTIAL PAIRED HOMES

26,682 SF (0.61 ACRES)

0.78 ACRES

LATITUDE:

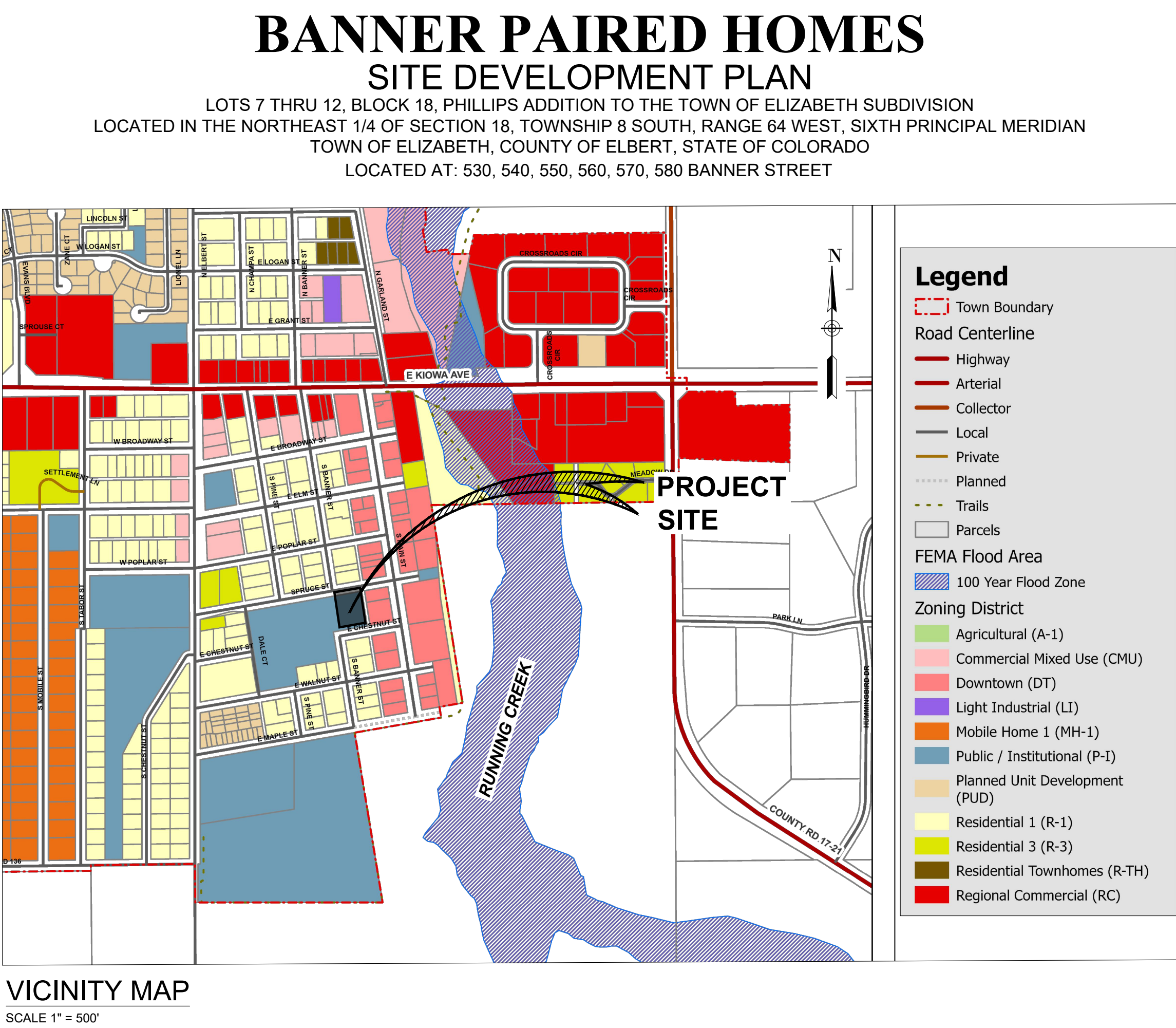
LONGITUDE:

39°21'29.0"N

104°35'44.8"W

GENERAL SITE DATA:		% OF LOT
LOT 7:		
TOTAL LOT AREA:	4,536 SF/ 0.104 AC	
TOTAL DWELLING UNITS:	1 (1/2 OF A PAIRED HOME)	
TOTAL GROSS FLOOR AREA:	4,566 SF	
ROOF COVERAGE:	1,970 SF	
MAX BLDG COVERAGE AREA:	1,680 SF (2ND FLOOR)	37.0%
WEIGHTED AVG. BLDG HEIGHT:	29'-9"	
USE:	SINGLE FAMILY RESIDENTIAL PAIRED HOME	
LOT 8:		
TOTAL LOT AREA:	4,382 SF/ 0.101 AC	
TOTAL # BLDGS:	1 (1/2 OF A PAIRED HOME)	
TOTAL DWELLING UNITS:	1	
TOTAL GROSS FLOOR AREA:	4,566 SF	
ROOF COVERAGE:	1,970 SF	
MAX BLDG COVERAGE AREA:	1,680 SF (2ND FLOOR)	38.3%
WEIGHTED AVG. BLDG HEIGHT:	29'-9"	
USE:	SINGLE FAMILY RESIDENTIAL PAIRED HOME	
LOT 9:		
TOTAL LOT AREA:	4,382 SF/ 0.101 AC	
TOTAL # BLDGS:	1 (1/2 OF A PAIRED HOME)	
TOTAL DWELLING UNITS:	1	
TOTAL GROSS FLOOR AREA:	4,566 SF	
ROOF COVERAGE:	1,970 SF	
MAX BLDG COVERAGE AREA:	1,680 SF (2ND FLOOR)	38.3%
WEIGHTED AVG. BLDG HEIGHT:	29'-9"	
USE:	SINGLE FAMILY RESIDENTIAL PAIRED HOME	
LOT 10:		
TOTAL LOT AREA:	4,382 SF/ 0.101 AC	
TOTAL # BLDGS:	1	
TOTAL DWELLING UNITS:	1	
TOTAL GROSS FLOOR AREA:	4,566 SF	
ROOF COVERAGE:	1,970 SF	
MAX BLDG COVERAGE AREA:	1,680 SF (2ND FLOOR)	38.3%
WEIGHTED AVG. BLDG HEIGHT:	29'-9"	
USE:	SINGLE FAMILY RESIDENTIAL PAIRED HOME	
LOT 11:		
TOTAL LOT AREA:	4,381 SF/ 0.101 AC	
TOTAL # BLDGS:	1 (1/2 OF A PAIRED HOME)	
TOTAL DWELLING UNITS:	1	
TOTAL GROSS FLOOR AREA:	4,566 SF	
ROOF COVERAGE:	1,970 SF	
MAX BLDG COVERAGE AREA:	1,680 SF (2ND FLOOR)	38.3%
WEIGHTED AVG. BLDG HEIGHT:	29'-9"	
USE:	SINGLE FAMILY RESIDENTIAL PAIRED HOME	
LOT 12:		
TOTAL LOT AREA:	4,618 SF/ 0.106 AC	
TOTAL # BLDGS:	1	
TOTAL DWELLING UNITS:	1	
TOTAL GROSS FLOOR AREA:	4,566 SF	
ROOF COVERAGE:	1,970 SF	
MAX BLDG COVERAGE AREA:	1,680 SF (2ND FLOOR)	36.4%
WEIGHTED AVG. BLDG HEIGHT:	29'-9"	
USE:	SINGLE FAMILY RESIDENTIAL PAIRED HOME	

PARKING TOTALS	
LOT 7 - LOT 12	2 GARAGE SPACES EACH
TOTAL # OF SPACES:	12 GARAGE SPACES E



LEGAL DESCRIPTION:

LOTS 7 THRU 12, BLOCK 18, PHILLIPS ADDITION TO THE TOWN OF ELIZABETH
LOCATED IN THE NE 1/4 OF SECTION 18, T 8 S, R 64 W, OF THE 6TH P.M.
TOWN OF ELIZABETH, COUNTY OF ELBERT, STATE OF COLORADO.

BENCHMARK:

88 DATUM BASED UPON GPS OBSERVATION.
LS 31548 BRASS CAP LOCATED AT NW CORNER OF SITE.
ELEV = 6499.2

BASIS OF BEARINGS:

THE WEST LINE OF THE NORTHEAST ¼, SECTION 18, TOWNSHIP 8 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, S00°10'35" E, 2652.75'

SHEET INDEX:

1

COVER

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SITE PLAN

3

OVERALL GRADING PLAN

4

GRADING DETAILS

5

OVERALL UTILITY PLAN

6

LANDSCAPE PLAN

7

LANDSCAPE NOTES AND DETAILS

8

ARCHITECTURE, BUILDING ELEVATIONS

9

PHOTOMETRIC PLAN

DT (DOWNTOWN) ZONING DISTRICT DIMENSIONAL STANDARDS:	
BLDG HEIGHT:	30' MAX HEIGHT
SETBACKS:	0' - FRONT PUBLIC RIGHT OF WAY 5' - REAR 0' - INTERIOR SIDE 5' - STREET SIDE PUBLIC ROW
MIN LOT/SPACE SIZE	800 SF
MAX LOT/SPACE COVERAGE	
1) UNDER ROOF	70%
2) MINIMUM VEGETATIVE AREA	5%
MINIMUM WIDTH OF LOT/SPACE	32 FT

CONTACT LIST:

OWNER
ELIZABETH SCHOOL DISTRICT
634 S. ELBERT STREET
PO BOX 250
ELIZABETH, CO 80107
303-646-1836

APPLICANT/DEVELOPER
LG DESIGNS AND CONSTRUCTION LLC
188 SANDY HOLLOW TRAIL
FRANKTOWN, CO 80116
303-803-6326

CIVIL ENGINEER
ROTH LANG ENGINEERING GROUP, LLC
6855 S. HAVANA STREET, SUITE 600
CENTENNIAL, CO 80112
303-841-9365

ARCHITECT
WONG STRAUCH ARCHITECTS
820 SANTA FE DRIVE
DENVER, CO 80204
303-293-9206

SURVEYOR
KMD INC.
4901 E. DRY CREEK ROAD, SUITE 208
CENTENNIAL, CO 80122
303-773-8770

LANDSCAPE ARCHITECT
TIM DUNN DESIGN
720-350-2411
TADUNN1958@GMAIL.COM

COVER

SHEET NUMBER:
1 OF 9

BANNER PAIRED HOMES

SITE DEVELOPMENT PLAN

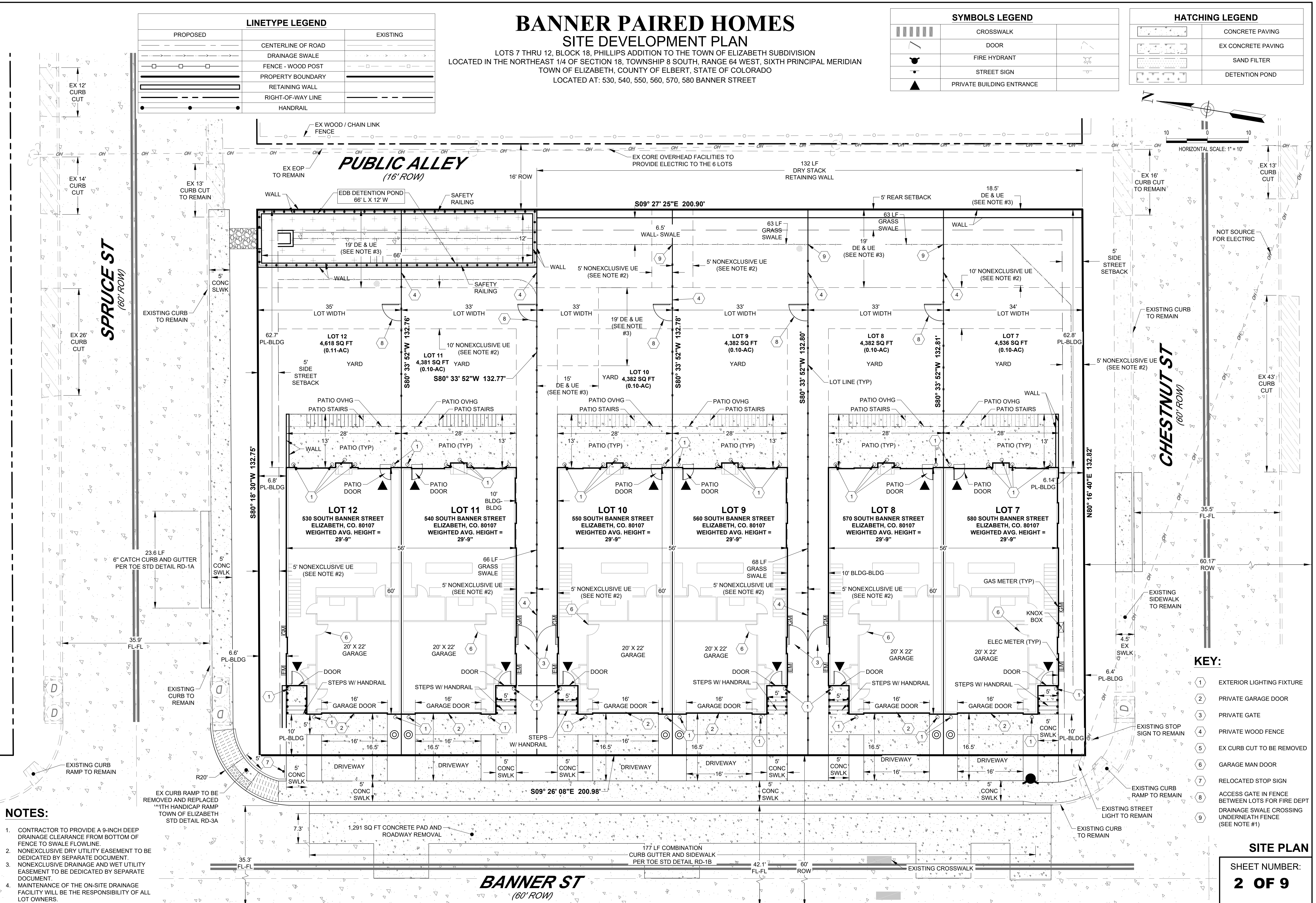
LOTS 7 THRU 12, BLOCK 18, PHILLIPS ADDITION TO THE TOWN OF ELIZABETH SUBDIVISION
LOCATED IN THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 8 SOUTH, RANGE 64 WEST, SIXTH PRINCIPAL MERIDIAN
TOWN OF ELIZABETH, COUNTY OF ELBERT, STATE OF COLORADO
LOCATED AT: 530, 540, 550, 560, 570, 580 BANNER STREET

SYMBOLS LEGEND

	CROSSWALK	
	FIRE HYDRANT	
	PRIVATE BUILDING ENTRANCE	

HATCHING LEGEND

	CONCRETE PAVING
	EX CONCRETE PAVING
	SAND FILTER
	DETENTION POND



NOTES:

1. CONTRACTOR TO PROVIDE A 9-INCH DEEP DRAINAGE CLEARANCE FROM BOTTOM OF FENCE TO SWALE FLOWLINE.
2. NONEXCLUSIVE DRY UTILITY EASEMENT TO BE DEDICATED BY SEPARATE DOCUMENT.
3. NONEXCLUSIVE DRAINAGE AND WET UTILITY EASEMENT TO BE DEDICATED BY SEPARATE DOCUMENT.
4. MAINTENANCE OF THE ON-SITE DRAINAGE FACILITY WILL BE THE RESPONSIBILITY OF ALL LOT OWNERS.

KEY:

- 1 EXTERIOR LIGHTING FIXTURE
- 2 PRIVATE GARAGE DOOR
- 3 PRIVATE GATE
- 4 PRIVATE WOOD FENCE
- 5 EX CURB CUT TO BE REMOVED
- 6 GARAGE MAN DOOR
- 7 RELOCATED STOP SIGN
- 8 ACCESS GATE IN FENCE BETWEEN LOTS FOR FIRE DEPT
- 9 DRAINAGE SWALE CROSSING UNDERNEATH FENCE (SEE NOTE #1)

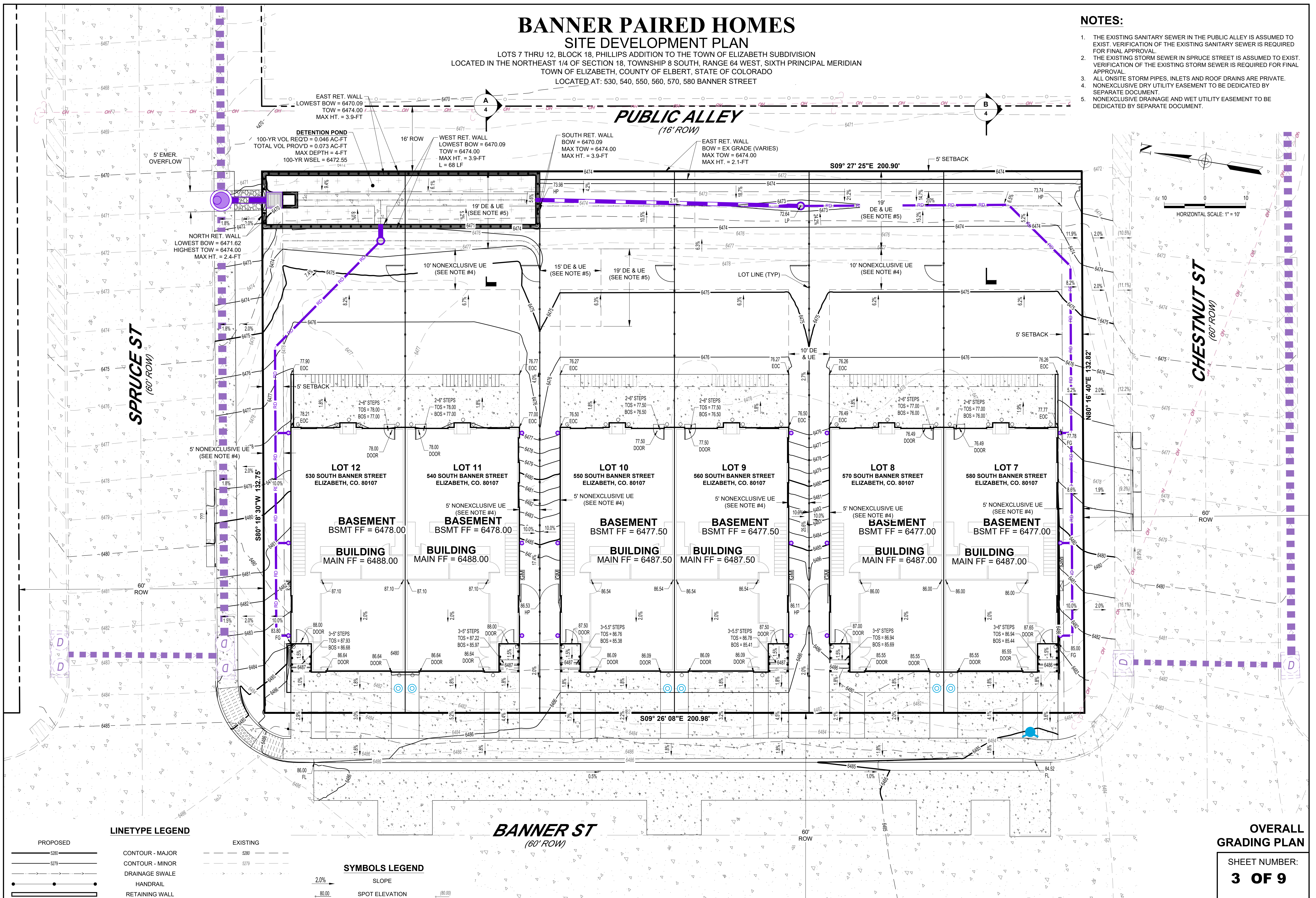
SITE PLAN

SHEET NUMBER:
2 OF 9

LOTS 7 THRU 12, BLOCK 18, PHILLIPS ADDITION TO THE TOWN OF ELIZABETH SUBDIVISION
LOCATED IN THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 8 SOUTH, RANGE 64 WEST, SIXTH PRINCIPAL MERIDIAN
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PUBLIC ALLEY
(16' ROW)

1. THE EXISTING SANITARY SEWER IN THE PUBLIC ALLEY IS ASSUMED TO EXIST. VERIFICATION OF THE EXISTING SANITARY SEWER IS REQUIRED FOR FINAL APPROVAL.
2. THE EXISTING STORM SEWER IN SPRUCE STREET IS ASSUMED TO EXIST. VERIFICATION OF THE EXISTING STORM SEWER IS REQUIRED FOR FINAL APPROVAL.
3. ALL ONSITE STORM PIPES, INLETS AND ROOF DRAINS ARE PRIVATE.
4. NONEXCLUSIVE DRY UTILITY EASEMENT TO BE DEDICATED BY SEPARATE DOCUMENT.
5. NONEXCLUSIVE DRAINAGE AND WET UTILITY EASEMENT TO BE DEDICATED BY SEPARATE DOCUMENT.



OVERALL GRADING PLAN

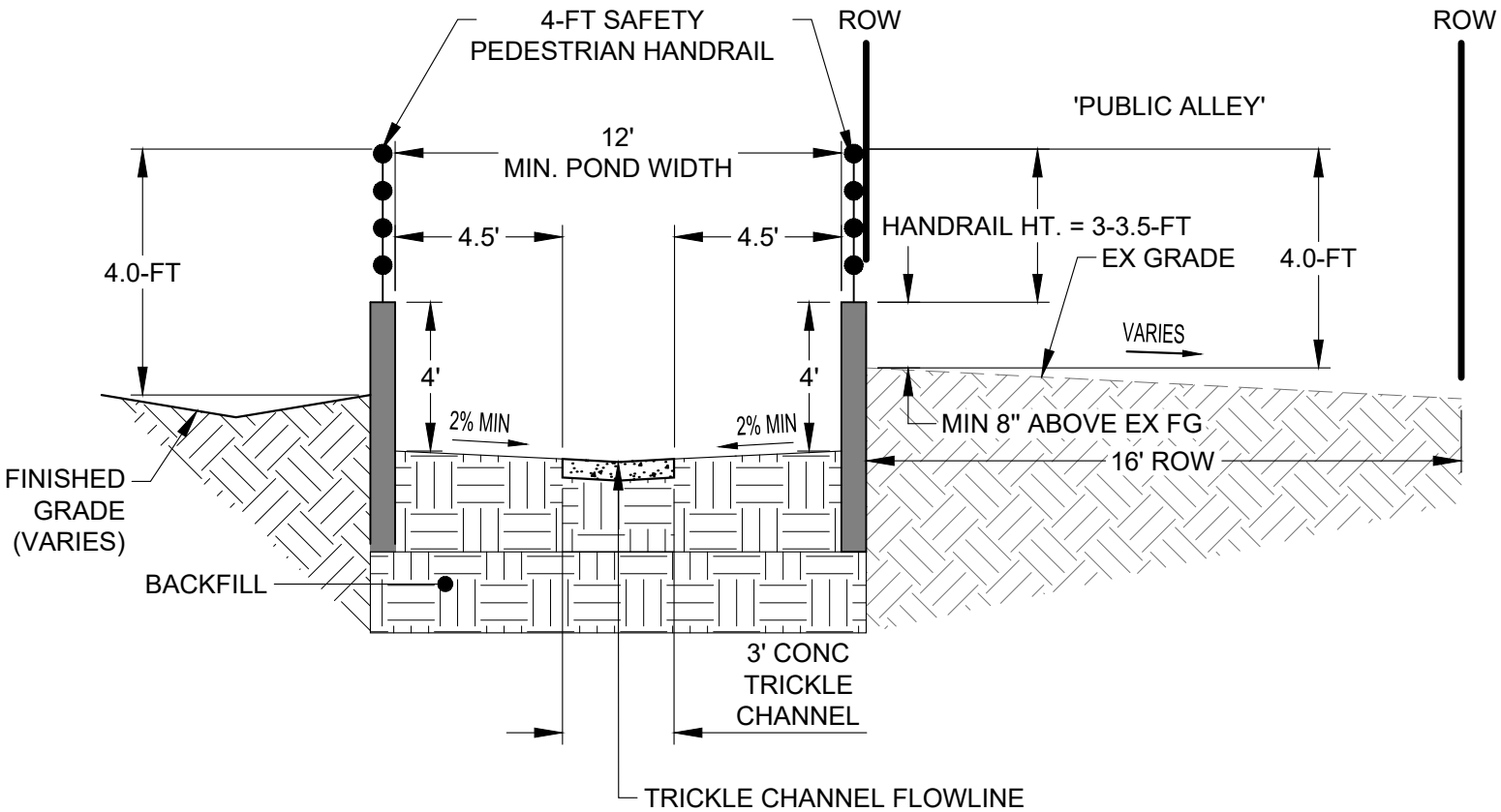
SHEET NUMBER:
3 OF 9

BANNER PAIRED HOMES - SITE DEVELOPMENT PLAN

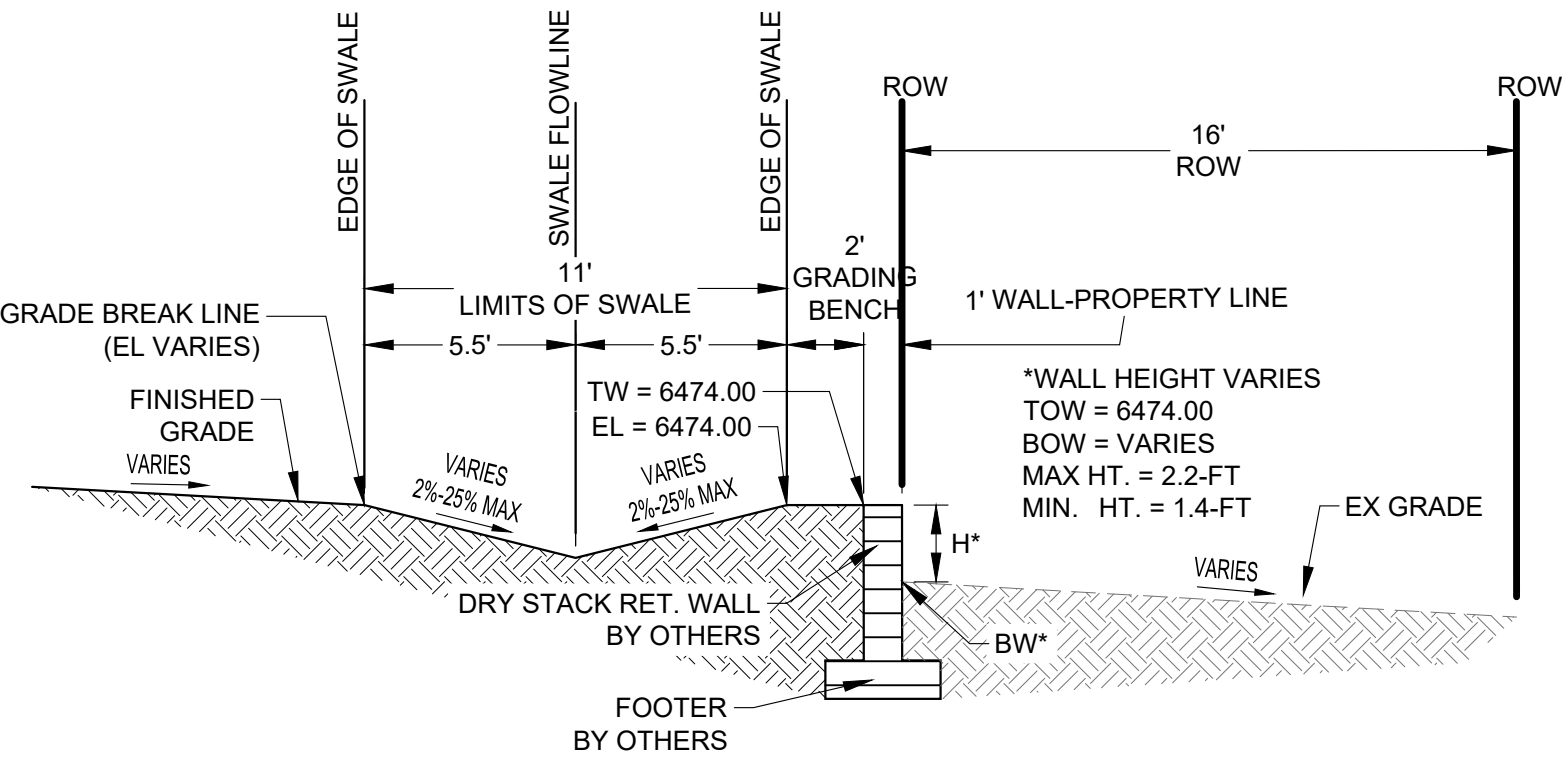
BANNER PAIRED HOMES

SITE DEVELOPMENT PLAN

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LOCATED AT: 530, 540, 550, 560, 570, 580 BANNER STREET



A TYP. POND DETAIL SECTION
3 SCALE: 1" = 5'



B LOT SWALE AND DRY STACK WALL DETAIL
3 SCALE: 1" = 5'

GRADING DETAILS

SHEET NUMBER:

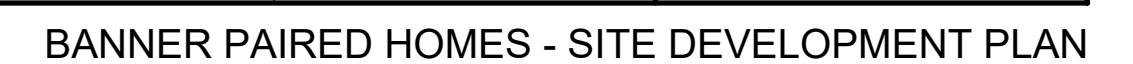
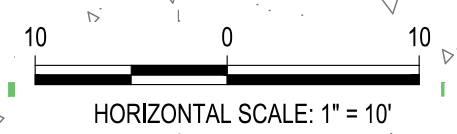
4 OF 9

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SEE NOTE #2

1	3/4" OUTSIDE WATER METER IN PIT
2	3/4" TYPE K CU PIPE DOMESTIC WATER SRVC
3	3/4" CURB STOP
4	3/4" CORP STOP FOR DOMESTIC WATER SRVC
5	ELECTRICAL METER

SANITARY SEWER
STORM SEWER
WATER LINE

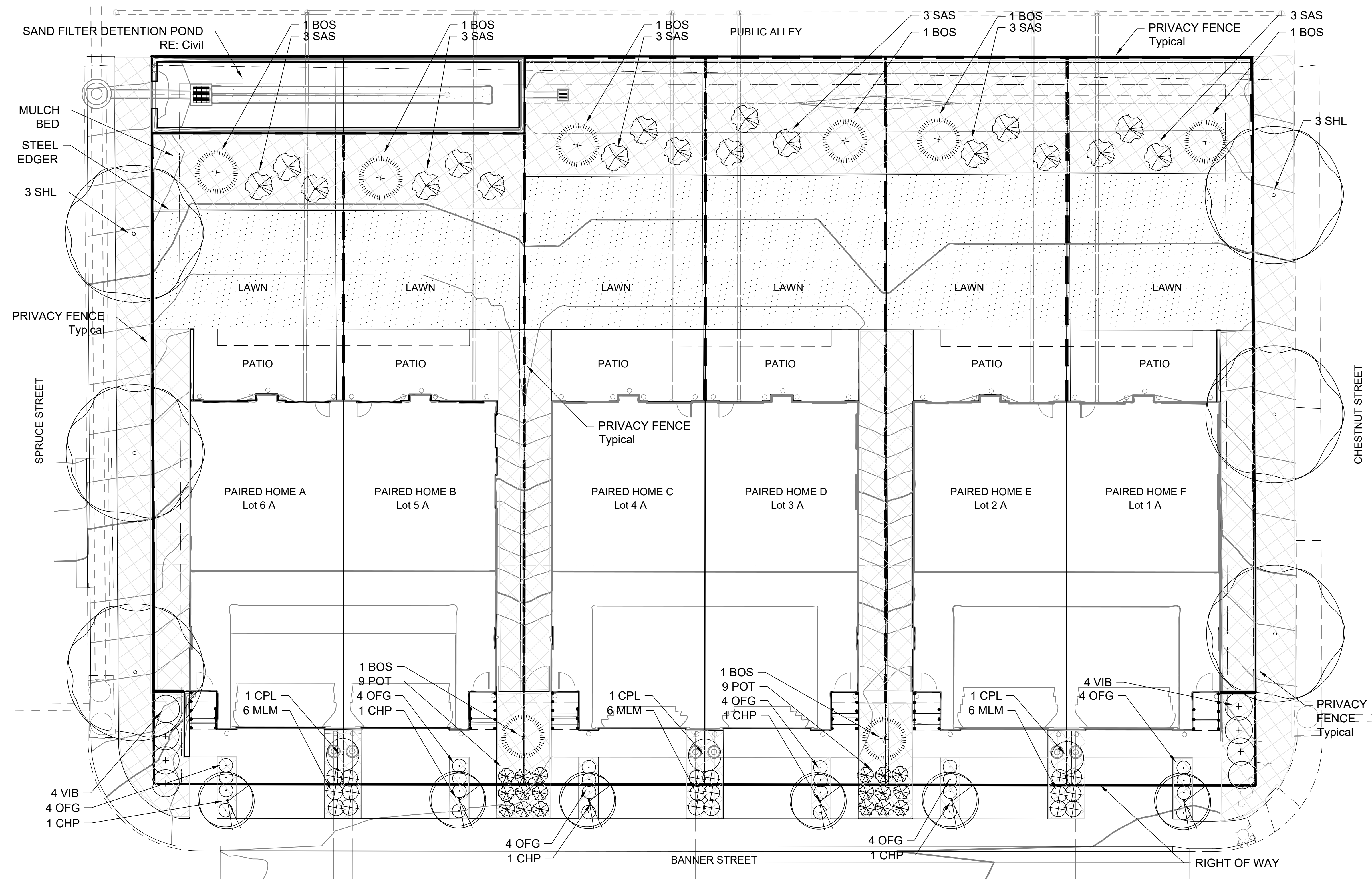


SHEET NUMBER:
5 OF 9

BANNER PAIRED HOMES

SITE DEVELOPMENT PLAN

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LOCATED AT: 530, 540, 550, 560, 570, 580 BANNER STREET



Landscape Requirements
Municipal Code Section 16-2-50

Public Improvements

Spruce Street
3 trees required - 3 trees provide

Chestnut Street
3 trees required - 3 trees provided

Banner Street
5 trees required - 6 trees provided
10 shrubs required - 12 shrubs provided

Landscape Area 1,800 sf
(1 tree & 5 shrubs / 1,500 sf landscape area)

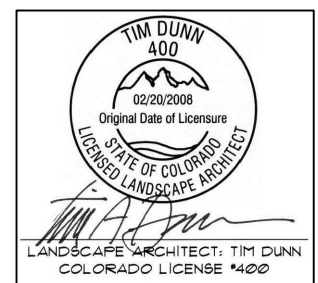
Legend

- Drought tolerant turf in rear yards
Irrigated Thermal Blue Texas Hybrid Turf
Total turf area - 5,200 sf
- Rock mulch
Crushed granite rock 2"-3" depth over weed barrier
Total rock area Public Improvement - 1,800 sf
Total rock area Private Yards - 6,020 sf

6' Privacy Fence
See fence detail sheet

Prepared by:

Tim Dunn Design
Landscape Architecture
Tim Dunn A.S.L.A. R.L.A.
720.350.2411
tadunn1958@gmail.com



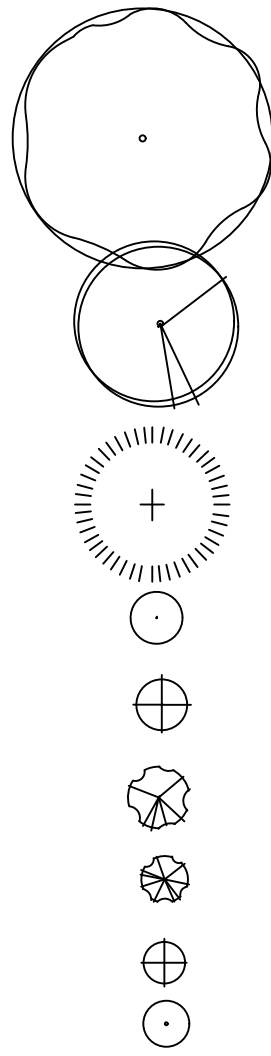
SHEET NUMBER:
6 of 9

Landscape Plan

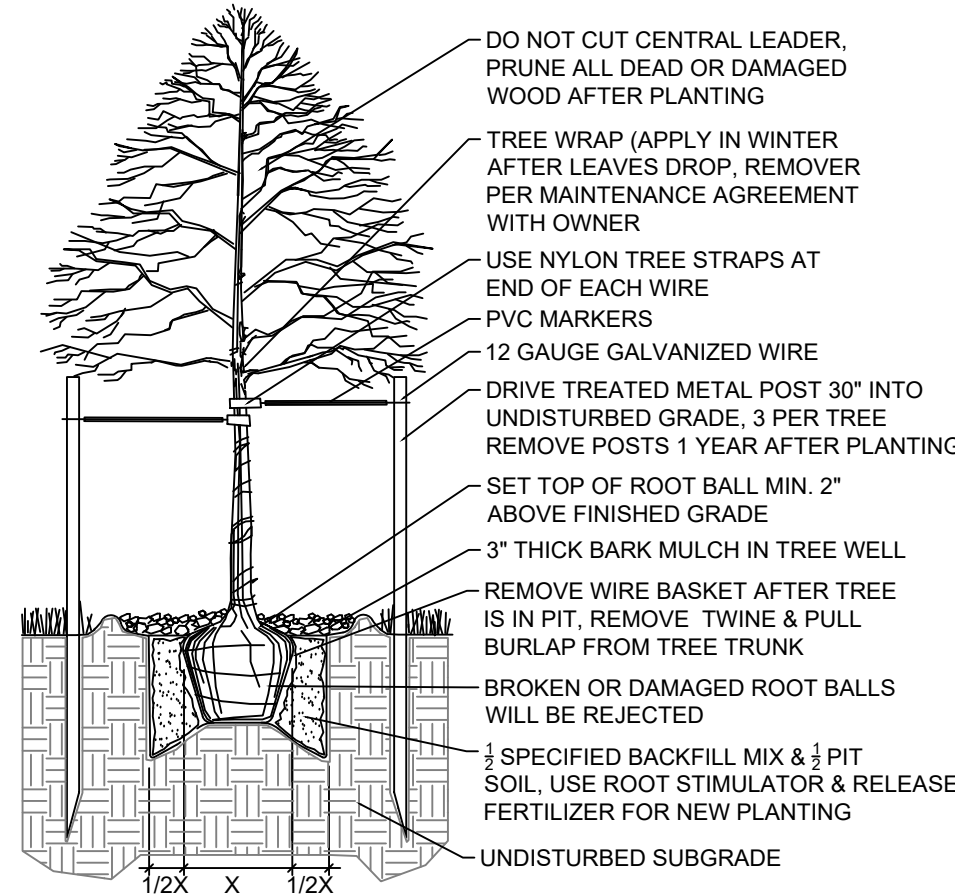
BANNER PAIRED HOMES

SITE DEVELOPMENT PLAN

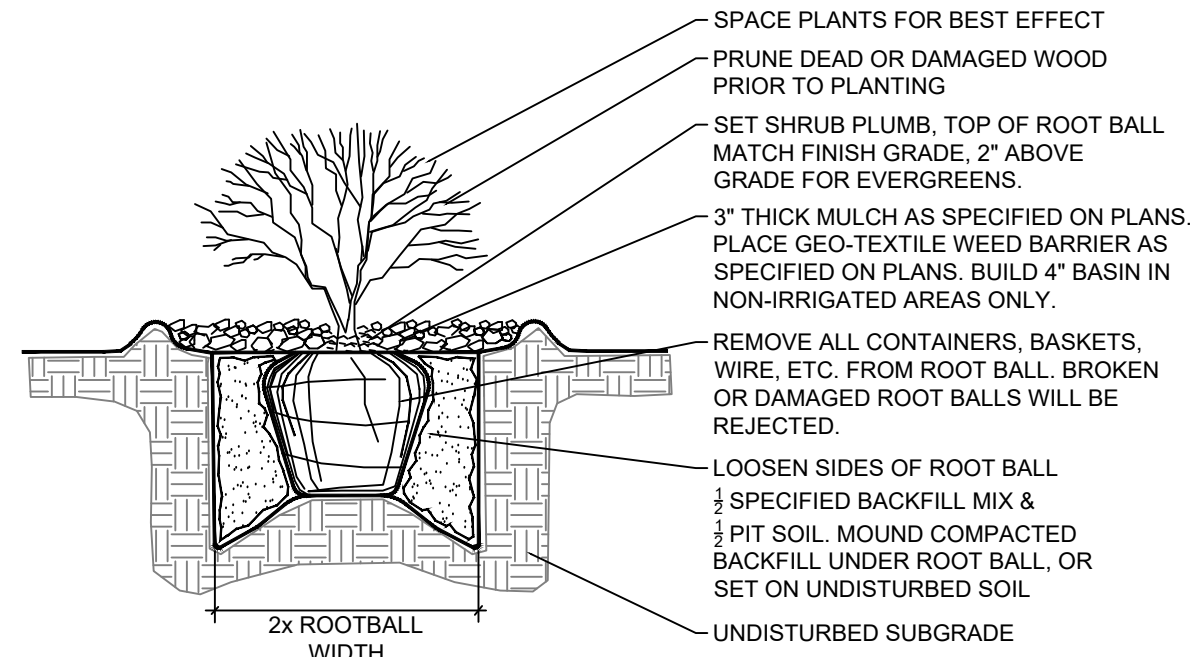
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LOCATED AT: 530, 540, 550, 560, 570, 580 BANNER STREET



QUAN.	KEY	COMMON NAME	BOTANICAL NAME	SIZE	CONDITION	Water Use	MATURE SIZE (height x width)
6	SHL	SKYLINE HONEYLOCUST	Gleditsia triacanthos var.inermis 'Skyline'	2" CAL.	B&B	low	50'x35'
6	CHP	CHANTICLEER PEAR	Pyrus calleryana 'Chanticleer'	1.5" CAL.	B&B	medium	25'x15'
8	BOS	BOSNIAN PINE	Pinus heldreichii (leucodermis)	6'-8' ht.	B&B	low	25'x15'
6	CPL	COMMON PURPLE LILAC	Syringa vulgaris	5 gallon	container	low	8'x6'
8	VIB	MOHICAN VIBURNUM	Viburnum lantana 'Mohican'	5 gallon	container	low	8'x6'
18	SAS	SASKATOON SERVICEBERRY	Amelanchier alnifolia	5 gallon	container	low	15'x8'
18	POT	CORONATION TRIUMPH POTENTILLA	Potentilla fruticosa 'Coronation Triumph'	5 gallon	container	low	4'x3'
12	MLM	MORNING LIGHT MISCANTHUS	Miscanthus sinensis 'Morning Light'	1 gallon	container	low	4'x3'
24	OFG	ORNAMENTAL FOUNTAIN GRASS	Pennisetum orientale	1 gallon	container	low	3'x3'



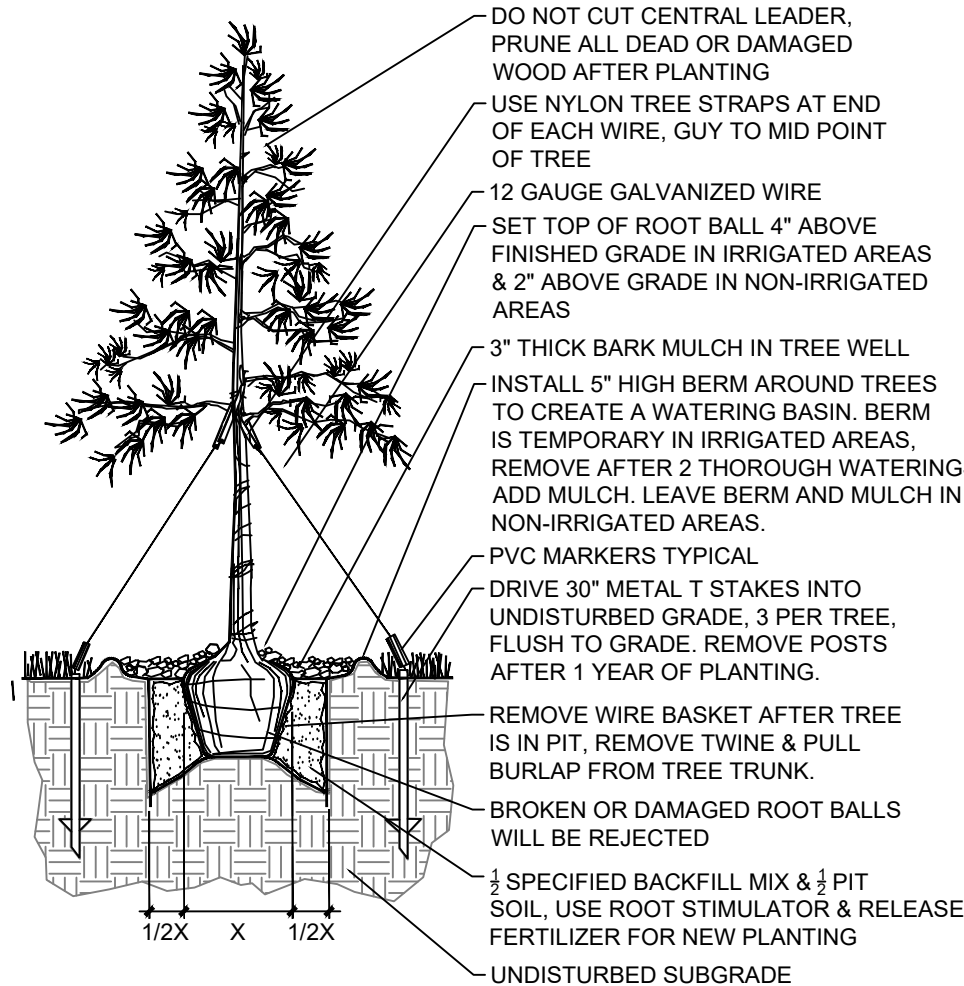
1
L.2
Deciduous Tree Planting Detail



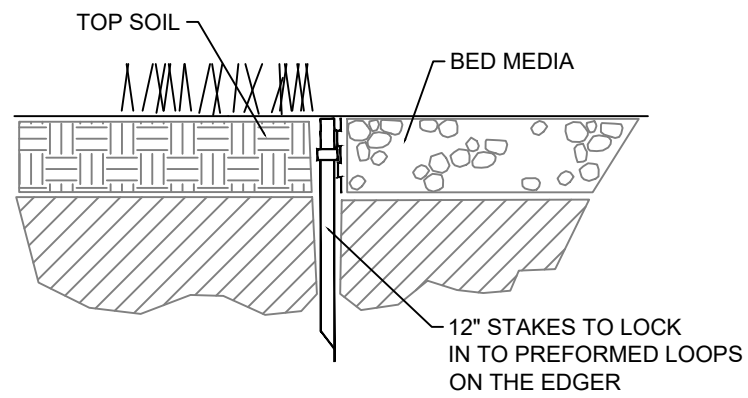
3
L.2
Shrub Planting Detail

GENERAL LANDSCAPE NOTES

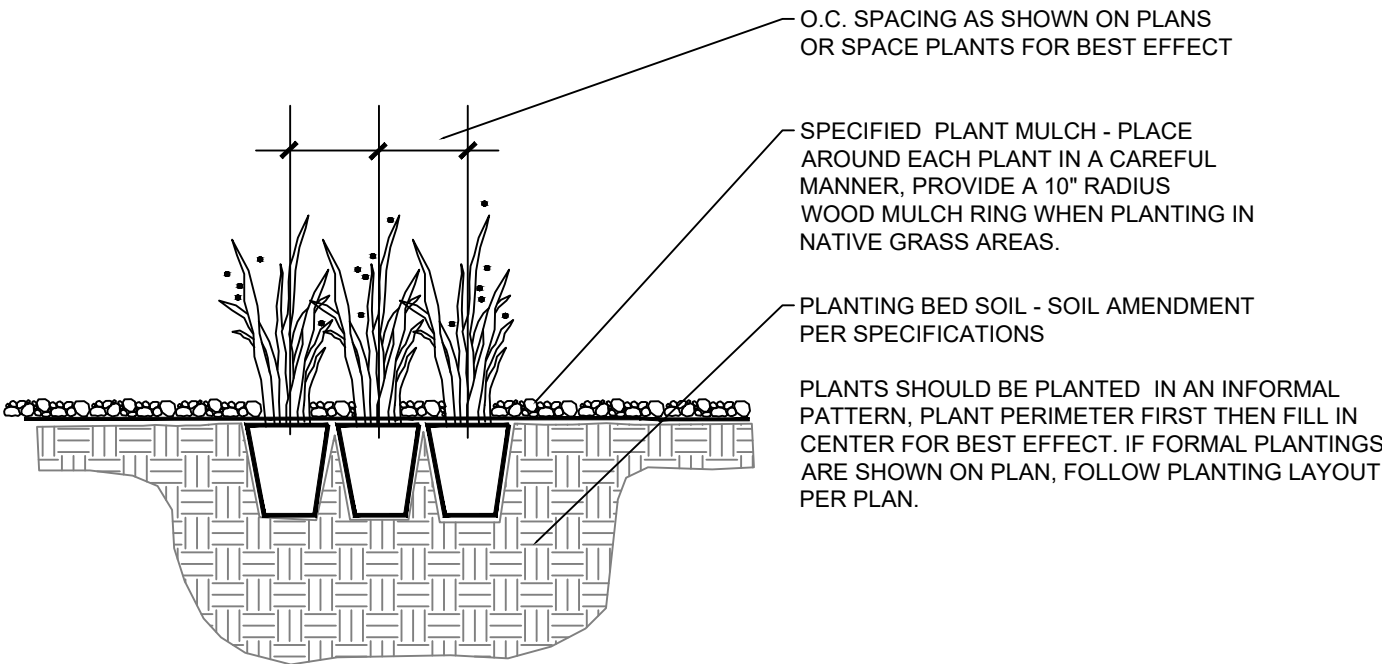
- ALL WORK SHALL CONFORM TO LOCAL CITY AND COUNTY CODES. ALL WORK SHALL BE IN ACCORDANCE WITH OSHA CODES AND STANDARDS. NOTHING INDICATED ON THE LANDSCAPE DRAWINGS SHALL RELIEVE THE CONTRACTOR FROM COMPLYING WITH ANY APPROPRIATE SAFETY REGULATIONS.
- THE OWNER, SUCCESSORS, AND ASSIGNS SHALL BE RESPONSIBLE FOR THE INSTALLATION, MAINTENANCE, AND REPLACEMENT OF ALL LANDSCAPING MATERIALS SHOWN OR INDICATED ON THE APPROVED SITE PLAN OR LANDSCAPE PLANS ON FILE WITH THE CITY PLANNING DEPARTMENT. ALL LANDSCAPING SHALL BE INSTALLED AS SHOWN ON THE LANDSCAPE PLANS PRIOR TO THE ISSUANCE FOR THE CERTIFICATE OF OCCUPANCY.
- CONTRACTOR SHALL VERIFY (CALL FOR UTILITY LOCATES) LOCATION OF ALL EXISTING UTILITIES AND STRUCTURES PRIOR TO EXCAVATION OR TRENCHING.
- CONTRACTOR IS RESPONSIBLE FOR THE REPAIR OF ANY SETTling DUE TO EXCAVATION AND TRENCHING.
- CONTRACTOR SHALL PROTECT AND PRESERVE ALL EXISTING ADJACENT PROPERTY'S AMENITIES/ IMPROVEMENTS, UNLESS OTHERWISE NOTED.
- CONTRACTOR SHALL BE RESPONSIBLE FOR REPLACEMENT OF ANY DAMAGE DUE TO PROJECT'S CONSTRUCTION. CONTRACTOR SHALL BE RESPONSIBLE FOR THE COST OF REPAIR TO UTILITIES, ADJACENT LANDSCAPE, AND THE SUBCONTRACTOR'S OPERATIONS DURING CONSTRUCTION AND/ OR THE SPECIFIED MAINTENANCE PERIOD. THE CONTRACTOR SHALL FULLY COMPENSATE THE OWNER FOR ANYTHING DISTURBED AND/ OR DESTROYED THAT IS NOT DESIGNATED FOR DEMOLITION.
- ALL UTILITY EASEMENTS SHALL REMAIN UNOBSTRUCTED AND FULLY ACCESSIBLE ALONG THEIR ENTIRE LENGTH FOR USE OF MAINTENANCE EQUIPMENT ENTRY.
- SEE CIVIL ENGINEER'S DRAWINGS FOR GRADING AND DRAINAGE, EROSION CONTROL, PAVING AND SLEEVES, UTILITIES, AND OTHER ENGINEERED DETAILS.
- ALL LANDSCAPE BED AREAS AND TURF AREAS SHALL RECEIVE SOIL PREPARATION AT A RATE OF (4) FOUR CUBIC YARDS PER 1,000 SQUARE FEET. PRIOR TO LANDSCAPE INSTALLATION A SOILS TEST SHALL BE PERFORMED TO DETERMINE THE SPECIFICS OF THE SOIL AMENDMENT FOR TURF AREAS. IRRIGATED NATIVE AREAS TO RECEIVE 1 CUBIC YARD PER 1000 SQUARE FEET. NON-IRRIGATED NATIVE SEED AREAS DO NOT RECEIVE ANY SOIL AMENDMENT.
- STEEL EDGER SHALL BE PROVIDED AROUND ALL PLANTING BEDS AS SHOWN ON PLANS AND ADJACENT TURF AREAS. EDGER SHALL BE GALVANIZED STEEL, ROLLED TOP EDGE, AND INTERLOCKING. EDGER IS NOT NECESSARY ADJACENTLY-PARALLEL TO CURBS, WALLS, AND WALKS. EDGER IS NOT NECESSARY FOR TREES AND SHRUBS IN NATIVE AREAS.
- ALL PLANTING BEDS SHALL BE MULCHED WITH 2\"/>
- ALL PLANTS OF THE SAME SPECIES AND SIZE SHALL HAVE MATCHING HEIGHT AND FORM, UNLESS OTHERWISE NOTED. ALL PLANTS SHALL CONFORM TO THE "AMERICAN STANDARD FOR NURSERY STOCK."
- ALL PLANTS SHALL BE PLANTED USING AN EQUALLY SPACED TRIANGULAR PATTERN, UNLESS OTHERWISE NOTED AND/ OR SHOWN ON THE LANDSCAPE DRAWINGS.
- CONTRACTOR SHALL REPORT ANY DISCREPANCY FOUND IN THE FIELD VERSUS THE LANDSCAPE DRAWINGS IMMEDIATELY TO THE LANDSCAPE ARCHITECT, OWNER'S REPRESENTATIVE, AND/ OR THE CITY/ COUNTY PRIOR TO ANY CONSTRUCTION OR DEMOLITION ACTIVITY. FAILURE TO MAKE SUCH CONFLICTS KNOWN WILL RESULT IN THE CONTRACTOR'S LIABILITY TO RELOCATE OR REPAIR.
- THE FINAL LOCATION OF ALL PLANTS SHALL BE SUBJECT TO THE APPROVAL OF THE OWNER'S REPRESENTATIVE PRIOR TO INSTALLATION.
- CONTRACTOR SHALL PROVIDE AT LEAST A ONE YEAR WARRANTY FOR ALL PLANT MATERIAL FROM THE DATE OF FINAL INSPECTION, UNLESS OTHERWISE DIRECTED BY LANDSCAPE ARCHITECT, OWNER, OR CITY/ COUNTY.
- ALL LAWN AND NATIVE GRASS AREAS SHALL BE IRRIGATED. ALL PLANTING MATERIAL IN BEDS SHALL BE DRIP IRRIGATED. ALL IRRIGATION SHALL BE AN AUTOMATIC UNDERGROUND SYSTEM. IRRIGATION TO BE DESIGN/BUILD BY CONTRACTOR.



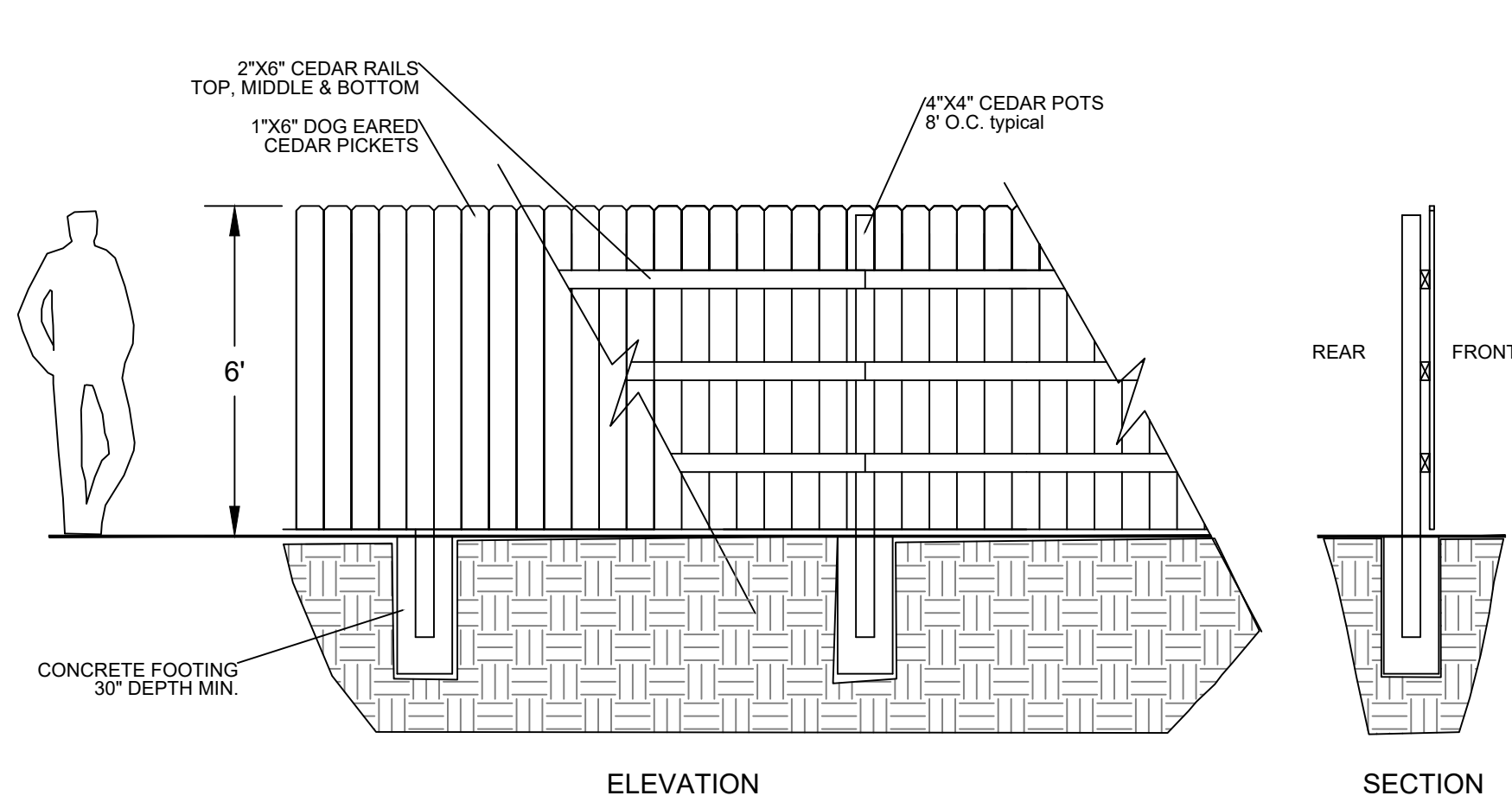
2
L.2
Evergreen Tree Planting Detail



5
L.2
Steel Edger Detail



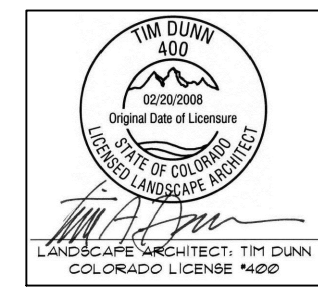
4
L.2
Perennial & Grass Planting Detail



6
L.2
6' Privacy Fence Detail

Prepared by:

Tim Dunn Design
Landscape Architecture
Tim Dunn A.S.L.A. R.L.A.
720.350.2411
tadunn1958@gmail.com



June 11, 2024

SHEET NUMBER:

7 of 9

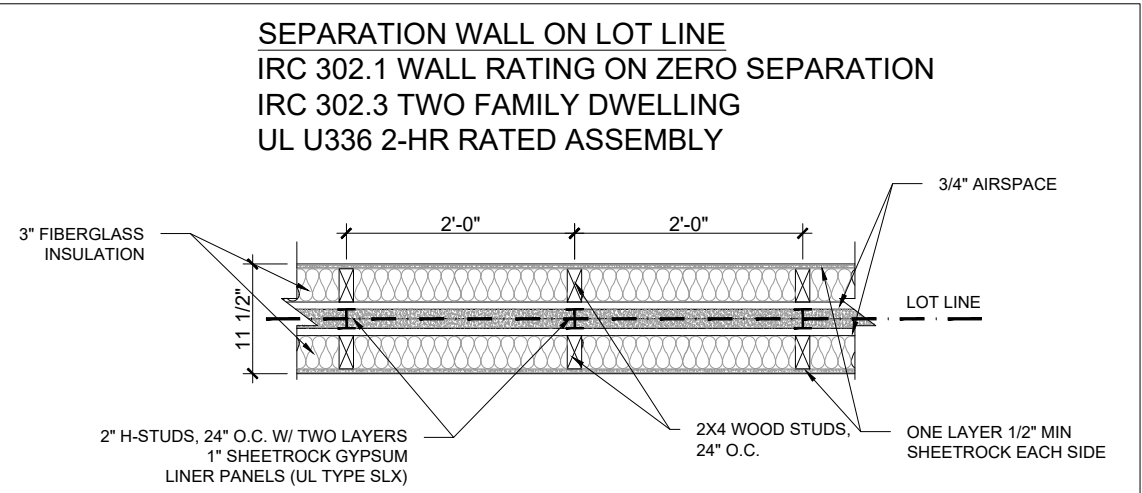
Landscape Notes & Details

BANNER ATTACHED HOMES

SITE DEVELOPMENT PLAN

LOTS 7 THRU 12, BLOCK 18, PHILLIPS ADDITION TO THE TOWN OF ELIZABETH SUBDIVISION
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LOCATED AT: 530, 540, 550, 560, 570, 580 BANNER STREET

GROSS FLOOR AREA	INDIVIDUAL UNIT	PAIRED UNIT
1ST FLOOR	1240 SF	2480 SF
-GARAGE	440 SF	880 SF
2ND FLOOR	1680 SF	3360 SF
BASEMENT(UNFINISHED)	1206 SF	2412 SF
TOTAL	4566 SF	9132 SF



FINISHES/MATERIALS: NORTH	
STONE:	ELDORADO
ST-1	EUROPEAN LEDGE
	COLOR: LINEN
SIDING:	
S-1	HARDIE PLANK LAP SIDING
	COLOR: PT-1, SAUTEED MUSHROOM (GLIDDEN)
S-4	HARDIE PLANK SIDING
	COLOR: CHINAWHITE
ACCENT:	
PT-2	COLOR: PT-2, BURGUNDY WINE (GLIDDEN)
TRIM:	
PT-3	COLOR: PT-3, SERIOUSLY SAND (GLIDDEN)
COLOR:	
RF-1	GAF TIMBERLINE HDZ SHINGLES
	COLOR: WILLIAMSBURG SLATE

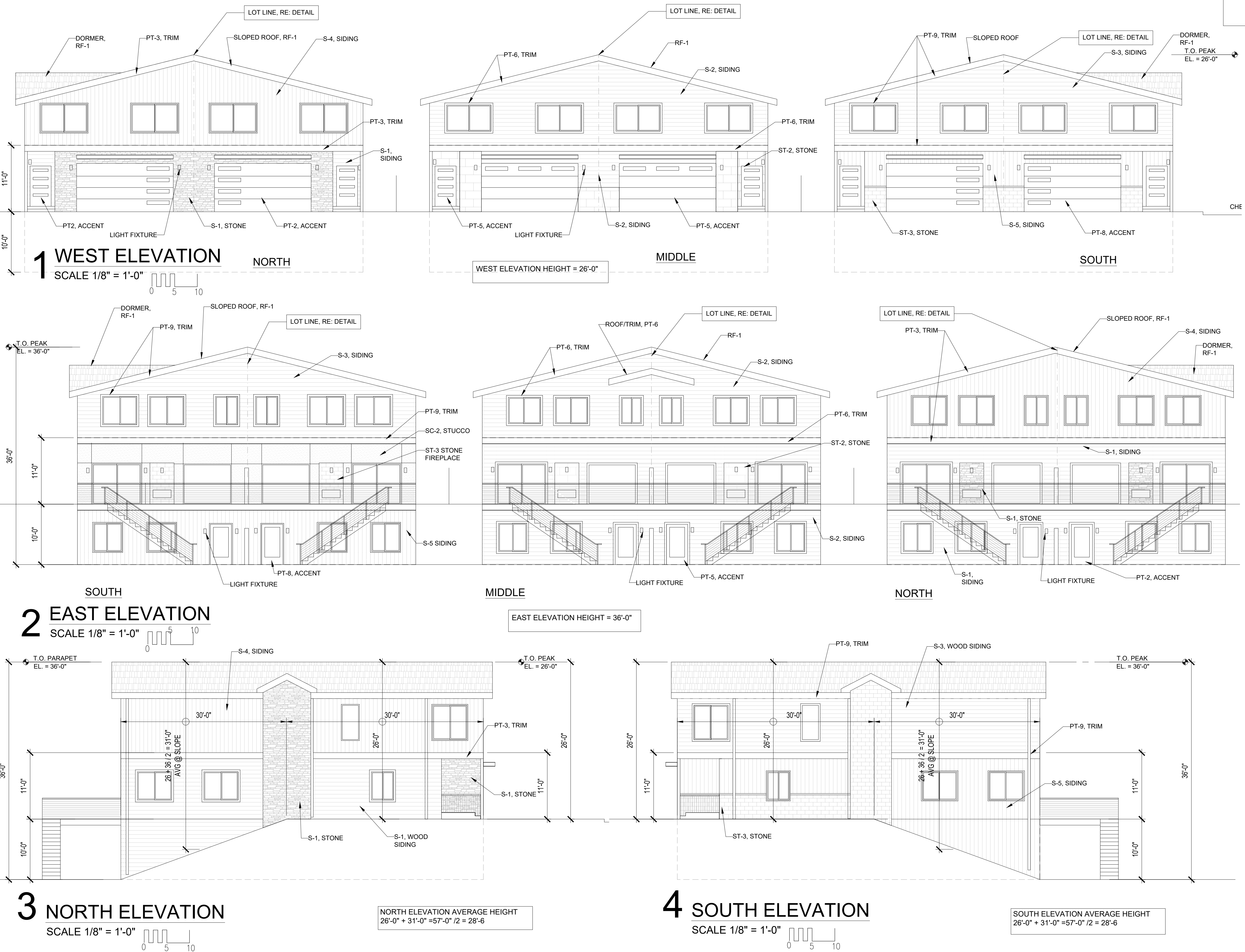
FINISHES/MATERIALS: MIDDLE	
STONE:	ELDORADO
ST-2	MARQUEE24
	COLOR: SANDERLING
COLOR:	
S-2	HARDIE PLANK LAP SIDING
	COLOR: PT-4, AFTER THE STORM (GLIDDEN)
ACCENT:	
PT-5	COLOR: PT-5, GOBLIN (GLIDDEN)
TRIM:	
PT-6	COLOR: FOG (GLIDDEN)
ROOF:	
RF-1	GAF TIMBERLINE HDZ SHINGLES
	COLOR: WILLIAMSBURG SLATE

FINISHES/MATERIALS: SOUTH	
STONE:	ELDORADO
ST-3	SIERRACUT24
	COLOR: HIDDEN CREEK
SIDING:	
S-3	HARDIE PLANK LAP SIDING
	COLOR: PT-7, CRAFTSMAN GOLD (GLIDDEN)
S-5	HARDIE PLANK SIDING
	COLOR: SANDLEWOOD BEIGE
ACCENT:	
PT-8	COLOR: PT-8, CHARCOAL SMOKE (GLIDDEN)
TRIM:	
PT-9	COLOR: MESA BEIGE (GLIDDEN)
COLOR:	
RF-1	GAF TIMBERLINE HDZ SHINGLES
	COLOR: WILLIAMSBURG SLATE

BUILDING HEIGHT
WEIGHTED AVERAGE ON THE PERIMETER OF THE BUILDING
-WEST FRONT HEIGHT 26'-0"
-EAST REAR HEIGHT 36'-0"
-NORTH AVERAGE HEIGHT 28'-6"
-SOUTH AVERAGE HEIGHT 28'-6"
BUILDING WEIGHTED AVERAGE = 29'-9"



SHEET NUMBER:
8 OF 8





DAWN
Outdoor Light
part # IOL339BK

CANARM LTD. HEAD OFFICE
PO Box 367, 2157 Parkedale Avenue, Brockville, Ontario K6V5V6
Tel: 613-342-5424 | Fax: 1-800-263-4598
www.canarm.com

CANARM INC.
709 East Main Street, Teutopolis, IL USA 62467
Tel: 1-800-267-4427 | Fax: 1-800-263-4598
www.canarmusa.com

General
Size of fixture: 4 3/8" W x 7 1/2" H x 6 3/4" D
Finish: black
Canopy size: 6" H x 4 1/4" W
Lamping: 1 x100W A bulb (not included)
DUSK TO DAWN PHOTO CELL SWITCH
Mounting: wall



Packaging
Color box: 8.27" x 5.51" x 9.06"
Color box weight: 2.43 lbs
Master box: 17.33" x 11.82" x 10.04"
Pieces per Master box: 4
Master box weight: 10.80 lbs

Warranty & Safety Standards
Warranty - one year
cCSAus
Rated for wet locations

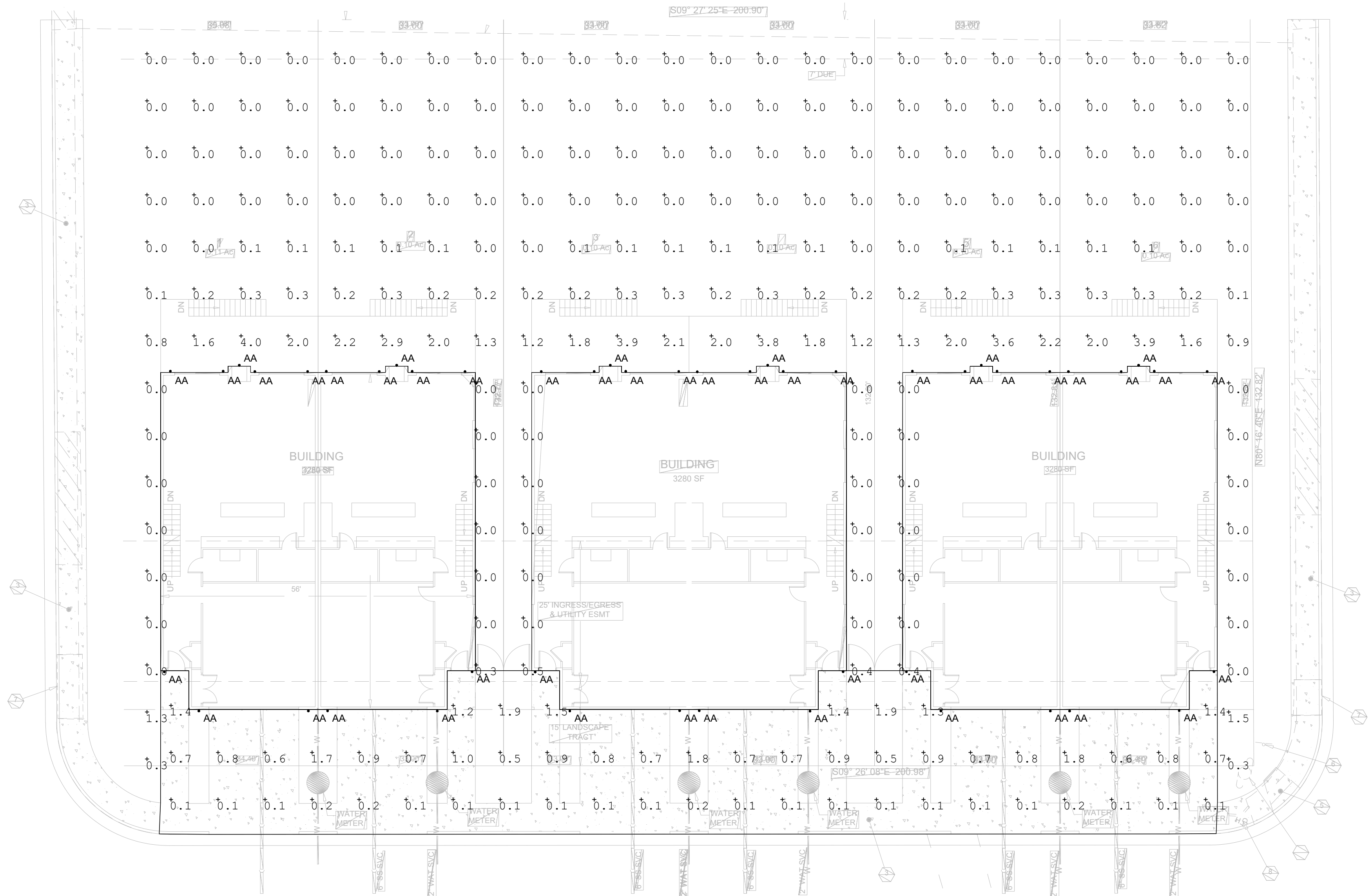
To maintain IDA compliance, the Lamp (bulb) used must have 3000 CCT (Correlated Color Temperature) or less

WARNING: The use of this product can expose you to chemicals including Cadmium, which is known to the State of California to cause cancer, and Lead, which is known to the State of California to cause birth defects or other reproductive harm. For more information, go to www.P65Warnings.ca.gov

Prepared for
Contact
Date
Presented by
Remarks

BANNER PAIRED HOMES
SITE DEVELOPMENT PLAN

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PHOTOMETRIC SITE PLAN
SCALE: 1/16" = 1'-0"

LUMINAIRE SCHEDULE						
SYMBOL	QTY	LABEL	WATTS	LUMENS	LLF	CATALOG
	48	AA	11	1018	0.900	IOL 339BK (11W 3000K LED BULB)

CALCULATION STATISTICS			
REFLECTANCES		CALCULATION SPACING	FC CALCULATION HEIGHT
DIRECT METHOD ONLY		10'-0" x 10'-0"	FLOOR 0'-0" A.F.G.
			BALCONY 6'-0" A.F.F. FRONT: 7'-9" A.F.G.

CALCULATION SUMMARY						
LABEL	UNITS	AVG	MAX	MIN	AVG/MIN	MAX/MIN
OVERALL	Fc	0.30	4.0	0.0	N.A.	N.A.
SIDEWALK_Planar	Fc	0.65	1.9	0.1	6.50	19.00

SHEET NUMBER:
9 OF 9

FORM- IRREVOCABLE LETTER OF CREDIT

Issuing Bank's Letterhead

Irrevocable Letter of Credit

Issuing Bank: [Type in bank name.]

Letter of Credit No.: [Type letter of credit number.]

Amount: [Type in aggregate amount.]

Issuance Date: [Type loc issuance date.]

Expiry Date: [Type loc expiration date.]

Name of Developer: [Type in name of developer.]

Town of Elizabeth

[Address]

Attention: Mayor and Town Attorney

Ladies and Gentlemen:

We hereby establish this Irrevocable Letter of Credit in your favor for an amount up to the aggregate sum of \$_____ U.S. Dollars.

Funds under this credit are available to you by your draft or drafts drawn at sight on us containing the number of this Letter of Credit, as set forth above, in the Form of Sight Draft attached hereto as Exhibit 1 and incorporated by this reference. Partial drawings are permitted. The amount of the funds available under this Letter of Credit may not be reduced, except by payment of drafts drawn hereunder, or pursuant to written authorization given to us by the Town. The sole condition for payment of any draft under this Letter of Credit is that the draft be accompanied by a letter, on the Town's letterhead, signed by the Mayor or designee, stating that one or more of the following conditions exist:

a. The Town has determined that the Developer is in default of its obligations under that certain *[type in "agreement" or "permit"]*, to secure the performance of the *[type in the name and date of the agreement, such as "Site Improvement Agreement between the Town and Developer" and the name of the project, or "Development Agreement between the Town and Developer" and the name of the project]* or *[for permit, type in the name of the project]*;

or

b. That the expiry date of this Irrevocable Letter of Credit is less than fourteen (14) days from the date of the Mayor or designee's letter and the Developer has not provided the Town with a replacement letter of credit in an amount and form acceptable to the Town to secure the performance of the *[type in name of the agreement]* or *[for permit, type in the name of the project]* described herein.



**OPINION OF PROBABLE CONSTRUCTION COSTS
ELIZABETH TOWNHOMES**

Date: March 26, 2024/ Revision June 23, 2026

Town of Elizabeth Project No:

RLEG Job No: 240104

**PUBLIC IMPROVEMENTS
DEMOLITION**

ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL
Remove Curb Cut in ROW - Spruce St	98	LF	\$7.50	\$735.00
Remove Curb Cut in ROW - Chestnut St	98	LF	\$7.50	\$735.00
Remove Curb and Gutter in ROW - Banner St	177	LF	\$7.50	\$1,327.50
Remove Concrete Road Pavement Full Panel in ROW - Banner St	194	SY	\$25.00	\$4,850.00
Remove Concrete Stairs in ROW - Banner St	25	SY	\$25.00	\$625.00
Remove Concrete Sidewalk in ROW - Spruce St	49	SY	\$25.00	\$1,225.00
Remove Concrete Sidewalk in ROW - Chestnut St	49	SY	\$25.00	\$1,225.00
SUBTOTAL: DEMOLITION				\$10,722.50

PAVING

ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL
Curb and Gutter - Spruce St	24	LF	\$75.00	\$1,800.00
Curb and Gutter - Banner St	177	LF	\$75.00	\$13,275.00
Curb and Gutter - Chestnut St	24	LF	\$75.00	\$1,800.00
Curb Ramp	1	EA	\$250.00	\$250.00
Concrete Road Pavement Full Panel (10" thick) - Banner St	194	SY	\$150.00	\$29,100.00
Concrete Sidewalk (6" thick) - Spruce St	49	SY	\$60.00	\$2,940.00
Concrete Sidewalk (6" thick) - Banner St	493	SY	\$60.00	\$29,580.00
Concrete Sidewalk (6" thick) - Chestnut St	49	SY	\$60.00	\$2,940.00
SUBTOTAL: PAVING				\$81,685.00

SIGNAGE AND STRIPING

ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL
	1	EA		\$0.00
	1	EA		\$0.00
	1	EA		\$0.00
SUBTOTAL: SIGNAGE AND STRIPING				\$0.00

MISCELLANEOUS

ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL
Construction Surveying	1	LS	\$4,500.00	\$4,500.00
Materials Testing/ Observation	1	LS	\$5,000.00	\$5,000.00
As Built Preparation	1	LS	\$2,000.00	\$2,000.00
SUBTOTAL: MISCELLANEOUS				\$11,500.00

SUBTOTAL \$103,907.50

TOTAL (w/ additional 15% contingency fee) \$119,493.63

Clouded items were revised 6/23/2026 due to incorrect value

	Description	Unit	Quantity	Unit Cost	Amount
	Streetscape Landscaping				
	Deciduous Trees - 2" caliper	Ea.	6	\$650.00	\$3,900
	Ornamental Trees - 1.5" caliper	Sf.	6	\$600.00	\$3,600
	5 gallon shrubs	Ea.	12	\$65.00	\$780
	1 gallon grasses	Ea.	24	\$25.00	\$600
	Drip Irrigation	Sf.	1,800	\$1.50	\$2,700
	Rock mulch	Sf.	1,800	\$3.00	\$5,400
				Sub-Total	\$16,980
	15% contingency				\$2,547
				TOTAL	\$19,527
	Prepared by: Tim Dunn				

Drafts for payment by the Town, pursuant to this Letter of Credit, shall be deemed timely presented if, prior to the date of expiration of the Letter of Credit, the draft is deposited in the U.S. mail or otherwise delivered for transmission by any other usual means of communication with postage or cost of transmission prepaid and properly addressed to the above letterhead address.

We hereby agree with the Town that such drafts will be processed in good faith and duly honored, upon presentation to us, as provided herein. In case of wrongful dishonor, we agree to reimburse the Town for all court costs, investigative costs and reasonable attorneys fees the Town may incur in obtaining payment, according to the terms of this Letter of Credit. This Letter of Credit shall be governed by and construed in accordance with the laws of the State of Colorado. We further agree that the exclusive venue for any action concerning this Letter of Credit shall be the District Court for Elbert County, Colorado.

Very truly yours,
[Name of Bank]

By: _____
 Signature of Authorized Signing Officer

0

 Print
 Name
[Signature Must Be Notarized]

STATE OF COLORADO)
)ss.
 COUNTY OF)

The foregoing instrument was acknowledged before me this _____ day of _____ ,
 20 __, by _____, as _____ of _____

My commission expires: _____

SEAL

 Notary Public

EXHIBIT 1

FORM OF SIGHT DRAFT

Date: _____

At sight, pay to the order of Town of Elizabeth _____
Dollars

(\$ _____), for value received and charge to the account of *[name of Developer]*.

Drawn under Letter of Credit No _____
[type letter of credit issuance date].

To: *[name of Issuing Bank]* _____, Town of Elizabeth, beneficiary,

[Address of Issuing Bank] _____

By: *[type Mayor or designee]*



June 30, 2026

Town of Elizabeth – Director of Public Works
Mr. Michael DeVol
151 S. Banner Street Elizabeth, CO 80107
(303) 419-5631

Banner Paired Homes – OPC Approval

I have reviewed the revised opinion of probable costs for the public improvements associated with the Banner Pair Homes project. I have no further comments and approve this cost estimate.

If you have any questions, please feel free to contact me at 720-854-9456

Sincerely,

A handwritten signature in blue ink, appearing to read 'Martin Metsker', with a long horizontal flourish extending to the right.

Martin Metsker, PE
Associate Principal

t e r r a c i n a d e s i g n

Landscape Architecture • Planning • Civil Engineering
10200 E. Girard Avenue, A-314. Denver, CO 80231 ph: 303.632.8867

July 23, 2026

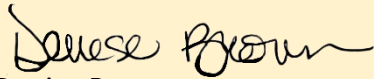
RE: Banner Street

To whom it may concern:

North Valley Bank will finance a letter of credit in the amount of \$139,020.63 when funds have been deposited.

If you have any question please call me at 303-254-6235.

Best Regards,



Denise Brown

Senior Vice President

North Valley Bank

dbrown@nvbank.bank



NORTH VALLEY BANK

MAIN OFFICE

9001 N. Washington • Post Office Box 29189 • Thornton, CO 80229
Phone: 303-452-5500 • Fax: 303-452-7430
www.nvbank.bank

BRANCH OFFICE

Broomfield Town Centre • 1210 East First Avenue • Broomfield, CO 80020
Fax: 303-345-1045

RESOLUTION 26R23

A RESOLUTION APPROVING AN AMENDED SITE DEVELOPMENT AGREEMENT WITH BANNER PAIRED HOMES LLC AND REAFFIRMING THE SITE PLAN APPROVAL FOR THE BANNER STREET PAIRED HOMES PROJECT

WHEREAS, on November 7, 2024, the Board of Trustees approved the site plan and Site Development Agreement for the Banner Street Paired Homes project with Banner Paired Homes LLC, the owner of the property, in conjunction with a rezoning of the property to the Downtown District; and

WHEREAS, Banner Paired Homes LLC failed to furnish the irrevocable letter of credit required by the Site Development Agreement within ninety (90) days, and the Town's approval of the site plan was therefore negated pursuant to Section 10 of the Site Development Agreement; and

WHEREAS, Banner Paired Homes LLC desires to complete the project, and an Amended Site Development Agreement has been presented to the Board that amends, restates, and supersedes the original Site Development Agreement in its entirety, reinstates the site plan approval, establishes a new deadline of November 9, 2026 for the letter of credit, corrects the estimated costs of the public improvements and landscaping improvements in accordance with the revised engineer's cost estimates, and extends the deadline for completion of the public improvements to August 11, 2028.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ELIZABETH, COLORADO AS FOLLOWS:

Section 1. The recitals set forth above are hereby incorporated herein by this reference.

Section 2. The Board hereby approves the Amended Site Development Agreement between the Town of Elizabeth and Banner Paired Homes LLC, in substantially the form attached hereto as Exhibit A and incorporated herein by this reference, and authorizes the Mayor to execute the Agreement on behalf of the Town following execution by the Developer.

Section 3. The Board hereby reinstates and reaffirms its approval of the site plan for the Banner Street Paired Homes project, subject to the terms of the Amended Site Development Agreement, including the requirement that the Developer provide an irrevocable letter of credit on or before November 9, 2026.

PASSED, APPROVED, and ADOPTED this ____ day of _____ 2026, by the Board of Trustees of the Town of Elizabeth, Colorado, on first and final reading, by a vote of ____ for and ____ against.

Angela Ternus, Mayor

ATTEST:

Michelle M. Oeser, Town Clerk

AMENDED SITE DEVELOPMENT AGREEMENT

THIS AMENDED SITE DEVELOPMENT AGREEMENT is made this _____ day of _____, 2026, by and between the Town of Elizabeth, Colorado, a municipal corporation (the "Town"), and Banner Paired Homes LLC (the "Developer").

RECITALS:

A. The Developer is the owner of certain real property located in the Town of Elizabeth known as Banner Street Paired Homes, which is more particularly described in **Exhibit A**, attached hereto and incorporated herein (the "Property").

B. The Board of Trustees and the Planning Commission of the Town of Elizabeth held all necessary public hearings concerning the site plan for the Property in accordance with Article II of Chapter 16 of the Town of Elizabeth Municipal Code. A copy of the site plan is attached hereto as **Exhibit B** and incorporated herein.

C. The Board of Trustees approved the original Site Development Agreement for the Property on November 7, 2024 (the "Original Agreement"), which required the Developer to provide an irrevocable letter of credit within ninety (90) days of execution. The Developer did not provide the letter of credit within such time period. The parties acknowledge and agree that, notwithstanding the foregoing, the Town's approval of the site plan for the Property is hereby reinstated and shall remain in full force and effect, subject to the terms of this Agreement, and the Board of Trustees' approval of this Agreement shall constitute reaffirmation of its approval of the site plan.

D. The parties desire to enter into this Agreement to establish a new deadline of November 9, 2026 for the Developer to provide the irrevocable letter of credit, to correct the estimated costs of the public improvements and landscaping improvements, which were overstated in the Original Agreement due to an error in the original cost estimate, in accordance with the revised engineer's cost estimates approved by the Town's reviewing engineer, and to extend the deadline for completion of the Public Improvements to August 11, 2028.

E. The approvals cited above are contingent upon the express condition that all duties created by this Agreement are faithfully performed by the Developer.

AMENDED AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, the sufficiency of which are mutually acknowledged, the parties hereto agree as follows:

1. **Purpose.** The purpose of this Agreement is to set forth the terms, conditions and fees to be paid by the Developer, upon approval of the site plan for the Property. All conditions contained herein are in addition to any and all requirements of the Town of Elizabeth Subdivision

Ordinance and Zoning Ordinance, any and all state statutes, and any other sections of the Elizabeth Municipal Code, and are not intended to supersede any requirements contained therein.

2. Fees. The following fees shall be paid to the Town by the Developer.

a. The Developer hereby agrees to pay the Town the actual cost to the Town for plan review, engineering review, hydrological and surveying review, prior to and during the development process, and for construction observation, inspection and materials testing during the construction process for public improvements, and for construction observation, inspection and materials testing and electronic deliverable review during the warranty period for public improvements, and for legal services (the "actual costs") rendered in connection with the review of the site plan of the Property, including related administrative fees not to exceed one hundred fifteen percent (115%) of the actual costs.

b. The Developer acknowledges and agrees that the Town, pursuant to this Agreement, shall be granted construction easement(s) that are reasonably sufficient to complete the public improvements.

3. Specific Conditions. The Developer hereby agrees to construct those public improvements and those landscaping improvements more particularly described in **Exhibit C**, attached hereto and incorporated herein by this reference, with a total estimated cost of One Hundred Thirty-Nine Thousand Twenty Dollars and Sixty-Three Cents (\$139,020.63), consisting of public improvement costs in the amount of One Hundred Nineteen Thousand Four Hundred Ninety-Three Dollars and Sixty-Three Cents (\$119,493.63) and landscaping improvement costs in the amount of Nineteen Thousand Five Hundred and Twenty-Seven Dollars (\$19,527.00).

4. Breach by the Developer; the Town's Remedies. In the event of a breach of any of the terms and conditions of this Agreement by the Developer, the Board of Trustees shall be notified immediately and the Town may take such action, as permitted and/or authorized by law, this Agreement or the ordinances as the Town deems necessary to protect the public health, safety and welfare; and to protect the citizens of the Town from hardship and undue risk. The remedies include, but are not limited to:

- a. The refusal to issue any building permit or certificate of occupancy;
- b. The revocation of any building permit previously issued under which construction directly related to such building permit has not commenced, except a building permit previously issued to a third party;
- c. A demand that the security given for the completion of the public improvements be paid or honored; or
- d. Any other remedy available at law.

Unless necessary to protect the immediate health, safety and welfare of the Town, or to protect the interest of the Town with regard to security given for the completion of the public improvements, the Town shall provide the Developer thirty (30) days' written notice of its intent

to take any action under this paragraph, during which thirty-day period the Developer may cure the breach described in the notice and prevent further action by the Town.

5. Public Improvements and Warranty. All drainage structures, paved streets, including sidewalk, curb, gutter and slope easements, and necessary appurtenances, as shown on the site plan, landscape plans and the associated construction documents (the "Public Improvements"), as approved by the Director of Public Works of the Town, shall be installed and completed at the expense of the Developer and dedicated and/or conveyed to the Town. The Public Improvements required by this Agreement and shown on the site plan, as well as associated construction documents approved by the Director of Public Works of the Town and the costs of these Public Improvements, are set forth on **Exhibit C**, attached hereto and incorporated herein. All Public Improvements covered by this Agreement shall be made in accordance with the site plan and associated construction documents drawn according to regulations and construction standards for such improvements and approved by the Director of Public Works of the Town.

The Developer shall warrant any and all Public Improvements, which are conveyed to the Town, pursuant to this Agreement, for a period of two (2) years from the date the Town's Director of Public Works grants probationary acceptance of the Public Improvements, as approved by the Town. The warranty period shall extend to the date final acceptance is granted in writing by the Town's Director of Public Works. The Developer shall be responsible for scheduling the necessary inspections for probationary and final acceptance. Specifically, but not by way of limitation, the Developer shall warrant the following:

- a. That the title conveyed shall be marketable and its transfer rightful;
- b. Any and all facilities conveyed shall be free from any security interest or other lien or encumbrance; and
- c. Any and all facilities so conveyed shall be in conformity with the Town's specifications and shall be free of defects in materials or workmanship for a period of two (2) years, as stated above, including, but not limited to, cracks, breakage, settling, or other deterioration of the Public Improvements, no matter the cause, for a period of two (2) years, as stated above.

The Town will accept for maintenance all Public Improvements after the warranty period has expired, provided all warranty work has been completed. The Town shall accept for snow removal purposes only all dedicated public streets after probationary acceptance has been granted in writing by the Director of Public Works. The Developer shall make all corrections necessary to bring the Public Improvements into conformity with the Town's specifications, prior to final acceptance.

6. Observation. The Town shall have the right to make reasonable engineering observations at the Developer's expense, as the Town may request. Observation, acquiescence in, or approval by any engineering inspector of the construction of physical facilities at any particular time shall not constitute the approval by the Town of any portion of the construction of such Public Improvements. Such approval shall be made by the Town only after completion of construction and in the manner hereinafter set forth.

7. Completion of Public Improvements. The obligations of the Developer provided for in paragraph 3 of this Agreement, including the inspections hereof, shall be performed on or before August 11, 2028, and proper application for acceptance of the Public Improvements shall be made on or before such date. Upon completion of construction by the Developer of such Public Improvements, the Town's Director of Public Works or his designee shall inspect the improvements and certify with specificity their conformity or lack thereof to the Town's specifications. The Developer shall make all corrections necessary to bring the improvements into conformity with the Town's specifications. Once approved by the Town's Director of Public Works, the Town shall accept said improvements upon conveyance, pursuant to paragraph 9; provided, however, the Town shall not be obligated to accept the Public Improvements until the actual costs described in paragraphs 2.a. and b. of this Agreement are paid in full by the Developer.

8. Related Costs – Public Improvements. The Developer shall provide all necessary engineering designs, surveys, field surveys and incidental services related to the construction of the Public Improvements, at its sole cost and expense, including reproducible "as built" drawings certified accurate by a professional engineer registered in the State of Colorado.

9. Improvements to be the Property of the Town. All Public Improvements for roads, concrete curbs and gutters, storm sewers, and drainage improvements accepted by the Town shall be dedicated to the Town and warranted for a period of two (2) years following probationary acceptance by the Town, as provided above. Upon completion of construction and conformity with the site plan and associated construction plans, and any properly approved changes, the Developer shall convey to the Town, by bill of sale, all installed physical facilities.

10. Performance Guarantee. In order to secure the construction and installation of the Public Improvements, the Developer shall, prior to issuance of any building permit on the Property, furnish the Town, at the Developer's expense, with the performance guarantee described herein. The performance guarantee provided by the Developer shall be an irrevocable letter of credit in which the Town is designated as beneficiary in an amount equal to one hundred ten percent (110%) of the estimated costs of the Public Improvements to be constructed and installed, as set forth in **Exhibit C**, to secure the performance and completion of the Public Improvements. The Developer agrees that the continued validity of the Town's approval of the site plan is expressly contingent upon the Developer's provision of an irrevocable letter of credit to the Town on or before November 9, 2026, in the amount and form provided herein. The failure of the Developer to provide an irrevocable letter of credit to the Town on or before November 9, 2026 shall render the Town's approval of the site plan null and void, without further action by the Board of Trustees. Letters of credit shall be substantially in the form and content set forth in **Exhibit D**, attached hereto and incorporated herein, and shall be subject to the review and approval of the Town Attorney. The Developer shall not start the construction of any public or private improvement on the Property, including, but not limited to, staking, earth work, overlot grading or the erection of any structure, temporary or otherwise, until the Town has received and approved the irrevocable letter of credit.

The estimated costs of the Public Improvements shall be a figure mutually agreed upon by the Developer and the Town's Director of Public Works, as set forth in **Exhibit C**. If, however, they are unable to agree, the Director of Public Works' estimate shall govern after giving consideration to information provided by the Developer, including, but not limited to, construction

contracts and engineering estimates. The purpose of the cost estimate is solely to determine the amount of security. No representations are made as to the accuracy of these estimates and the Developer agrees to pay the actual costs of all such Public Improvements.

The estimated costs of the Public Improvements may increase in the future. Accordingly, the Town reserves the right to review and adjust the cost estimates on an annual basis. Adjusted cost estimates will be made according to changes in the Construction Costs Index, as published by the Engineering News Record. If the Town adjusts the cost estimate for the Public Improvements, the Town shall give written notice to the Developer. The Developer shall, within thirty (30) days after receipt of said written notice, provide the Town with a new or amended letter of credit in the amount of the adjusted cost estimates. If the Developer refuses or fails to so provide the Town with a new or amended letter of credit, the Town may exercise the remedies provided for in paragraph 4 of this Agreement; provided, however, that prior to increasing the amount of additional security required, the Town shall give credit to the Developer for all required Public Improvements which have actually been completed so that the amount of security required at any time shall relate to the cost of required Public Improvements not yet constructed.

In the event the Public Improvements are not constructed or completed within the period of time specified by paragraph 7 of this Agreement or a written extension of time mutually agreed upon by the parties to this Agreement, the Town may draw on the letter of credit to complete the Public Improvements called for in this Agreement. In the event the letter of credit is to expire within fourteen (14) calendar days and the Developer has not yet provided a satisfactory replacement, the Town may draw on the letter of credit and either hold such funds as security for performance of this Agreement or spend such funds to finish the Public Improvements or correct problems with the Public Improvements, as the Town deems appropriate.

Upon completion of performance of such improvements, conditions and requirements within the required time and the approval of the Town Public Works Director, the Developer shall issue an irrevocable letter of credit to the Town in the amount of twenty percent (20%) of the total cost of construction and installation of the Public Improvements, to be held by the Town during the two-year warranty period. If the Public Improvements are not completed within the required time, the monies may be used to complete the improvements.

11. Nuisance Conditions. The Developer agrees to prevent the existence of any nuisances by way of its construction activities. In the event the authorized inspector/designated Town authority determines that a nuisance exists, the Developer shall be subject to the provisions set forth in Elizabeth Municipal Code regarding the abatement of nuisances and the cost assessed for the abatement thereof.

In addition to the provisions above, if the nuisance is not abated or an abatement plan is not submitted to the satisfaction of the Town, the Town may, upon thirty (30) days' notice under this Agreement, exercise the right to draw upon the performance guarantee specified in paragraph 10 of this Agreement. The Town may draw on the performance guarantee in order to pay the cost of abating the nuisance, including any expenses and penalties incurred under the Elizabeth Municipal Code. The Town may exercise this right in addition to, or in lieu of, the withholding of permits and/or the withholding of certificates of occupancy. The right to draw on the performance

guarantee shall be subject to the sole discretion of the Town, provided the Developer has received thirty (30) days' notice, as provided herein.

12. Indemnification. The Developer shall indemnify and hold harmless the Town, its officers, employees, agents or servants from any and all suits, actions and claims of every nature and description caused by, arising from or on account of any act or omission of the Developer, or of any other person or entity for whose act or omission the Developer is liable, with respect to construction of the Public Improvements; and the Developer shall pay any and all judgments rendered against the Town as the result of any suit, action or claim, together with all reasonable expenses and attorney fees incurred by the Town in defending any such suit, action or claim.

The Developer shall pay all property taxes on the Property dedicated to the Town, and shall indemnify and hold harmless the Town for any property tax liability.

The Developer shall require that all contractors and other employees engaged in construction of Public Improvements shall maintain adequate workers' compensation insurance and public liability coverage and shall faithfully comply with the provisions of the Federal Occupational Safety and Health Act.

13. Waiver of Defects. In executing this Agreement the Developer waives all objections it may have concerning defects, if any, in the formalities whereby it is executed, or concerning the power of the Town to impose conditions on the Developer, as set forth herein, and concerning the procedure, substance and form of the ordinances or resolutions adopting this Agreement.

14. Modifications. This Agreement shall not be amended, except by subsequent written agreement of the parties.

15. Release of Liability. It is expressly understood that the Town cannot be legally bound by the representations of any of its officers or agents or their designees, except in accordance with the Elizabeth Municipal Code and the laws of the State of Colorado.

16. Captions. The captions to this Agreement are inserted only for the purpose of convenient reference and in no way define, limit or prescribe the scope or intent of this Agreement or any part thereof.

17. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns, as the case may be.

18. Invalid Provision. If any provision of this Agreement shall be determined to be void by any court of competent jurisdiction, then such determination shall not affect any other provision hereof, and all of the other provisions shall remain in full force and effect. It is the intention of the parties hereto that if any provision of this Agreement is capable of two constructions, one of which would render the provision void and the other which would render the provision valid, then the provision shall have the meaning which renders it valid.

19. Governing Law. The laws of the State of Colorado shall govern the validity, performance and enforcement of this Agreement. Should either party institute legal suit or action

for enforcement of any obligation contained herein, it is agreed that venue of such suit or action shall be in Elbert County, Colorado.

20. Attorney Fees. Should this Agreement become the subject of litigation to resolve a claim of default of performance by the Developer and a court of competent jurisdiction determines that the Developer was in default in the performance of the Agreement, the Developer shall pay the attorney fees, expenses and court costs of the Town.

21. Notice. All notice required under this Agreement shall be in writing and shall be hand delivered or sent by registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices so given shall be considered effective seventy-two (72) hours after deposit in the United States mail with the proper address, as set forth below. Either party, by notice so given, may change the address to which future notices shall be sent.

Notice to the Town: Town of Elizabeth
Attn: Town Administrator
151 S. Banner Street
Elizabeth, Colorado 80107

With copy to: Corey Y. Hoffmann, Esq.
Hoffmann, Parker, Wilson & Carberry, P.C.
511 16th Street, Suite 610
Denver, Colorado 80202

Notice to Developer: Banner Paired Homes LLC
Attn: Lane Gregory
367 Sandy Hollow Trl
Franktown, Colorado 80116

22. Force Majeure. Whenever the Developer is required to complete the construction, repair or replacement of Public Improvements by an agreed deadline, the Developer shall be entitled to an extension of time equal to a delay in completing the foregoing, due to unforeseeable causes beyond the control and without the fault or negligence of the Developer, including, but not limited to, acts of God, weather, fires and strikes.

23. Approvals. Whenever approval or acceptance of the Town is necessary, pursuant to any provision of this Agreement, the Town shall act reasonably and in a timely manner in responding to such request for approval or acceptance.

24. Assignment or Assignments. There shall be no transfer or assignment of any of the rights or obligations of the Developer under this Agreement, without the prior written approval of the Town. The Developer agrees to provide the Town with at least fourteen (14) days' advance written notice of the transfer or assignment of any of the rights and obligations of the Developer under this Agreement.

25. Title and Authority. The Developer expressly warrants and represents to the Town that it is the record owner of the property constituting the Property and further represents and warrants, together with the undersigned individuals, that the undersigned individuals have full power and authority to enter into this Site Development Agreement. The Developer and the undersigned individuals understand that the Town is relying on such representations and warranties in entering into this Agreement.

26. Effect on Original Agreement. This Agreement amends, restates, and supersedes in its entirety the Original Agreement, which shall be of no further force or effect.

WHEREFORE, the parties hereto have executed this Agreement on the day and year first above written.

TOWN OF ELIZABETH, COLORADO

By: _____
Angela Ternus, Mayor

ATTEST:

Michelle M. Oeser, Town Clerk

APPROVED AS TO FORM:

Corey Y. Hoffmann, Town Attorney

DEVELOPER: Banner Paired Homes LLC

By: _____
Lane Gregory

STATE OF COLORADO)
)ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____,
20__, by _____, as _____ of _____.

My commission expires: _____.

(SEAL)

Notary Public