DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement") is made and entered into as of the date of full execution of this Agreement, as indicated on the signature pages below, by and between **the City of Columbia**, **Missouri**, a municipal corporation of the State of Missouri ("City"), and **Fred Overton Development**, **Inc.**, a Missouri corporation registered with the Missouri Secretary of State ("Owner"). The City and Owner may hereinafter be collectively referred to as the Parties.

RECITALS

WHEREAS, Owner holds title to approximately 31.03 acres of land currently located in the unincorporated area of Boone County legally described in the attached **Exhibit A.** (the "Subject Property"); and

WHEREAS, the Subject Property is now located in the unincorporated area of Boone County, Missouri ("County"). Owner has filed with the City a Petition for Annexation of the Subject Property into the geographic limits of the City ("Annexation Petition"), provided that the Subject Property is rezoned per owner's application that was submitted to the City on or about April 16, 2018 in Case No. 18-109("Owner's Zoning Application"); and

WHEREAS, Owner desires to develop the Subject Property for residential uses. The Owner's Zoning Application divides the Subject Property into a single zoning district, to wit, R-1, One-family Dwelling; and

WHEREAS, when fully developed, the Subject Property are anticipated to be subdivided and developed into approximately fifty-nine (59) lots for single-family housing units and approximately seven (7) common lots; and

WHEREAS, the parties desire to set forth responsibility for the construction and dedication of certain public improvements associated with development of the Subject Property in this Agreement, it being the intent of this agreement to provide milestones for which the construction of such public improvements shall occur;

NOW, THEREFORE, in view of the foregoing Recitals and in consideration of the mutual promises, declarations, covenants and agreements of the City and Owner, as hereinafter set forth, the Parties hereby agree as follows:

1. **Contingencies**. This Agreement is contingent upon Owner Petition for Annexation and Zoning Application being granted by the City.

2. <u>Agreement to Run with the Land</u>. The provisions of this Agreement will constitute covenants running with the entirety of the Subject Property and will bind the current Owner and all of such successors and assigns.

3. <u>Owner's Obligations for Development</u>.

a) <u>Bearfield Road</u>

i. Owner will dedicate right of way for <u>Bearfield Road</u> to provide a width of no less than thirty-three feet (33') when measured eastward from the existing centerline of Bearfield Road, as shown in the attached preliminary plat hereafter referred to as **Exhibit B**. The right of way for Bearfield Road may be dedicated in phases. As the exterior lots closest to Bearfield Road are platted in a final plat, the final plat shall contain the dedication of that Bearfield Road right of way adjacent to the exterior lots contained in such final plat.

ii. Owner will grade Bearfield Road from the edge of the existing pavement eastward to the existing property line as shown on **Exhibit B** and shall grade in accordance with the project specifications listed in the attached Bearfield Widening Cost Estimate hereafter referred to as **Exhibit C.** Such shoulder shall be seeded and mulched in order to establish vegetative cover. The shoulder grading adjacent to Bearfield Road shall occur as the adjacent exterior lots are included and platted in a final plat. The shoulder grading shall be completed prior to the acceptance of the street infrastructure within the same final plat as the exterior lots.

iii. Owner will construct, or shall cause to be constructed, a five-foot (5') wide sidewalk along Bearfield Road, as generally shown on **Exhibit B**. The sidewalk may be constructed in phases as part of the improvements subject to performance contracts associated with final plats containing lots adjacent to the Bearfield Road right of way.

iv. In addition to the right of way dedication, Owner will dedicate a ten-foot (10') wide utility easement for a utility corridor along Bearfield Road adjacent to the dedicated right of way.

4. <u>Construction and Bonding of Improvements</u>. Except as otherwise expressly indicated herein, all public improvements required under the regulations of the City or this Agreement must be constructed in accordance with the City's Street, Storm Sewer, and Sanitary Sewer Specifications and Standards, as may be amended, or any successor specifications and standards adopted by the City together with any final construction plans approved by the City prior to construction of such facilities. In connection with construction, the Owner shall be required to post bonds or other security as required by the city code. Owner are responsible for obtaining all necessary easements to construct improvements related to Owner' Development of the Subject Property.

Phasing Plan. If any development of the Subject Property, including 5. final platting, will be phased, then a plan which generally describes the sequence of development of the Subject Property ("Phasing Plan") must be submitted to the Director of Community Development ("Director") concurrently with the first application for a Final Plat on the Subject Property. The Phasing Plan shall become final and binding upon Owner upon approval of the first Final Plat on the Subject Property. Thereafter, development and platting of the Subject Property shall occur in the sequence established in the Phasing Plan. However, nothing contained in this paragraph shall be construed as precluding Owner from filing or developing more than one phase at a time. The Phasing Plan may not be amended except upon written approval of the Director, which shall not be unreasonably withheld. Once the Subject Property have been preliminary platted, no part of the Subject Property may be conveyed as a small area transfer or using a metes and bounds description. A conveyance of any part of the Subject Property may only occur after the Subject Property, or any applicable portion thereof, has been final platted in accordance with the City's Subdivision Regulations.

6. **Recording**. The Owner shall cause this Development Agreement to be recorded with the Recorder of Deeds of Boone County, Missouri, at the cost and expense of the Owner. A copy of the recorded instrument shall be provided to the City by Owner.

7. <u>Amendments</u>. Any amendment to this Agreement must be in writing and must be executed by the City and the Owner, and any future owner of any part of the Subject Property who would otherwise be obligated to perform any of the requirements imposed upon the Owner by this Agreement. Oral modifications or amendments of this Agreement are of no force or effect.

8. **Remedies**. The parties to this Agreement may, either in law or equity, by suit, action, mandamus or other proceedings in court, seek declaratory relief, enforce and compel specific performance of this Agreement, provided that in no event will the City have any liability in damages, costs or any other monetary liability to Owner or any affiliate of Owner, any person claiming through Owner, or to their respective successors, assigns, heirs and personal representatives in respect of any suit, claim, or cause of action arising out of this Agreement or any of the actions or transactions contemplated herein.

Third Party Actions. Owner will have the right, but not the obligation 9. to assume the costs of defense of any action or proceeding initiated by a third party challenging this Agreement, the annexation, the zoning or rezoning of the Subject Property, or any other actions or transactions contemplated by this Agreement (including, without limitation, to settle or compromise any claim or action for which Owner have assumed the defense) with counsel of Owner' choosing and the City and Owner agree that so long as no conflicts of interest exist between them, the same attorney or attorneys may simultaneously represent the City and Owner in any such proceeding. In no event will the City have any liability to Owner for damages or otherwise in the event that all or any part of this Agreement, the ordinances approving the annexation of the Subject Property, or the approval of a zoning request are declared invalid or unconstitutional in whole or in part by a final (as to which all rights of appeal have been exhausted or expired) judgment of a court of competent jurisdiction, and, in the event Owner elect not to assume such defense and costs, the City will have no obligation to defend or to assume the costs of defense of any such action.

10. **Notices**. All notices between the parties hereto must be in writing and must be sent by certified or registered mail, return receipt requested, by personal delivery against receipt or by overnight courier, will be deemed to have been validly served, given or delivered immediately when delivered against receipt or three (3) business days after deposit in the mail, postage prepaid, or one (1) business day after deposit with an overnight courier, and must be addressed as follows:

If to the City:	If to Owner :
City of Columbia	Fred Overton Development, Inc.
Attn: City Manager	Attn: Fred Overton, President
701 E. Broadway	2712 Chapel Wood View
Columbia, MO 65205	Columbia, MO 65203

Each party will have the right to specify that notice is to be addressed to another address by giving to the other party ten (10) days written notice thereof.

11. **Insurance**. Owner must provide, at their sole expense, and maintain during all times in which Owner are constructing public improvements pursuant to this Agreement commercial general liability insurance with a reputable, qualified, and financially sound company licensed to do business in the State of Missouri, and unless otherwise approved by the City, with a rating by Best of not less than "A," that will protect the Owner, the City, and the City's officials, officers, and employees from claims which may arise from operations under this Agreement, whether such operations are by the Owner, their officers, directors, employees and agents, or any subcontractors of Owner. This liability insurance must include, but will not be limited to, protection

against claims arising from bodily and personal injury and damage to property, resulting from all Owner' operations, products, services or use of automobiles, or construction equipment. The amount of insurance required herein must be in no event less than the individual and combined sovereign immunity limits established by § 537.610 RSMo., for political subdivisions; provided that nothing herein will be deemed to waive the City's sovereign immunity. An endorsement must be provided which states that the City is named as an additional insured and stating that the policy will not be cancelled or materially modified so as to be out of compliance with the requirements of this Section, or not renewed without 30 days advance written notice of such event being given to the City.

Hold Harmless. Owner at their sole cost and expense, hereby agree to 12. indemnify, protect, release, defend (with counsel acceptable to the City) and hold harmless the City, its municipal officials, elected officials, boards, commissions, officers, employees, attorneys, and agents from and against any and all causes of action, claims, demands, all contractual damages and losses, economic damages and losses, all other damages and losses, liabilities, fines, charges, penalties, administrative and judicial proceedings and orders, judgments, remedial actions of any kind, and all costs and expenses of any kind, including, without limitation, reasonable attorney's fees and costs of defense arising, directly or indirectly, in whole or in part, from the action or inaction of Owner, their agents, representatives, employees, contractors, subcontractors or any other person for whose acts Owner may be liable, in the activities performed, or failed to be performed, by Owner under this Agreement or in the development of the Subject Property, except to the extent arising from or caused by the sole or gross negligence or willful misconduct of the City, its elected officials, officers, employees, agents or contractors. The indemnification, duty to defend and hold harmless obligations set forth in this Section will survive for a period of five (5) years from the date of expiration or termination of this Agreement.

13. **Sovereign Immunity**. Nothing in this Agreement shall constitute or be construed as a waiver of the City's governmental or official immunity or its officers or employees from liability or suit pursuant to Section 537.600 RSMo.

14. <u>No Third Party Beneficiaries</u>. There are no third party beneficiaries to this Agreement.

15. **Failure or Delay to Enforce**. No failure to exercise or delay in exercising any right hereunder on the part of any Party to this Agreement shall operate as a waiver thereof, and no single or partial exercise of any right of such Party shall preclude any other or further exercise of such right or the exercise of any other right.

16. <u>Power of the City</u>. Notwithstanding anything set forth in this Agreement to the contrary, no provision contained herein shall in any manner diminish or usurp the inherent rights and powers of the City to act in its capacity as a public body. Nothing herein shall relieve Owner from complying with all applicable laws and requirements.

17. **Inspection**. Upon reasonable prior notice, the City may conduct such periodic inspections of the projects herein, including any applicable phase, as may be generally provided in the applicable law or regulation for inspection thereof in order to confirm compliance with the terms of this Agreement. The Owner shall not deny the City and its officers and employees the right to inspect, upon reasonable prior written request, all engineering plans, construction contracts or other documents pertaining to the construction of the public infrastructure on the Subject Property. Notwithstanding the foregoing, Owner shall not be required to produce documents for inspection if such documents are attorney-client privileged or contain confidential, proprietary information or if production would violate the rights of any third parties.

18. <u>**Governing Law**</u>. This Agreement will be construed according to the laws of the State of Missouri. The Parties will comply with all local, state, and federal laws and regulations relating to the performance of this Agreement.

19. <u>Venue</u>. Any action at law, suit in equity, or other judicial proceeding to enforce or construe this Agreement, or regarding its alleged breach, must be instituted only in the Circuit Court of Boone County, Missouri.

20. **Jointly and Severally Liable.** Owner are jointly and severally liable for all obligations within this Agreement.

21. <u>Entire Agreement</u>. This Agreement contains the entire and complete agreement between the City and the Owner with respect to the requirements imposed upon the Owner for the providing of certain rights-of-way and interests in land, and the construction and installation of certain improvements, all as hereinabove described in the Recitals for this Agreement and the above numbered paragraphs of this Agreement. Parties agree that this Agreement constitutes a lawful contract between the Parties and Owner hereby acknowledge and agree that this Agreement and provisions of the City's Code of Ordinances applicable to this Agreement constitute lawful exercises of the City's authority and police power.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties have executed this Agreement and shall be effective on the last day and year indicated below.

CITY: City of Columbia, Missouri

By: ______ John Glascock, Interim City Manager

Date:

ATTEST:

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Sheela Amin, City Clerk

Approved as to form:

Nancy Thompson, City Counselor/jc

OWNER : Fred Overton Development, Inc.

By:	 	
Name Printed:		
Date		

STATE OF MISSOURI)) SS COUNTY OF BOONE)

On this ______ day of ______, 20____, before me appeared Fred Overton, to me personally known, who, being by me duly sworn did say that he or she is President (title) of Fred Overton Development, Inc. a Missouri corporation, and that said instrument was signed on behalf of said corporation, acknowledged said instrument to be the free act and deed of said corporation and that he or she executed the same for the purposes therein stated.

IN TESTIMONY WHEREOF, I have hereunto affixed my hand and notarial seal at my office in the State and County aforesaid, on the day and year hereinabove first written.

Notary Public

My commission expires: _____

DESCRIPTION FOR BRISTOL LAKE HOA DRAINAGE PARCEL FOR VALLEY VIEW GARDENS, INC. JOB #170454

MAY 15, 2018

A TRACT OF LAND LOCATED IN THE SOUTHWEST QUARTER (SW 1/4) OF SECTION THIRTY-TWO (32), TOWNSHIP FORTY-EIGHT (48) NORTH, RANGE TWELVE (12) WEST, BOONE COUNTY, MISSOURI, AND BEING DESCRIBED BY THE WARRANTY DEED RECORDED IN BOOK 3813, PAGE 94, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF LOT 97 OF BRISTOL LAKE PLAT 1 RECORDED IN PLAT BOOK 39, PAGE 88, AND WITH THE LINES OF SAID PLAT, S 1°22'55"W, 396.00 FEET; THENCE N 89°55'00"W, 617.65 FEET TO THE POINT OF BEGINNING:

THENCE FROM THE POINT OF BEGINNING, N 89°55'00"W, 170.41 FEET; THENCE LEAVING THE LINES OF SAID BRISTOL LAKE PLAT 1, N 23°21'55"W, 172.01; THENCE N 66°38'05"E, 55.44 FEET; THENCE S 78°06'40"E, 207.81 FEET; THENCE S 6°29'15"W, 138.21 FEET TO THE POINT OF BEGINNING AND CONTAINING 0.79 ACRES.

DAVID T. BUTCHER, PLS-20020140950 BUTCHER NUMBER S-2002014095

DESCRIPTION FOR BRISTOL RIDGE - EASLEY FRED OVERTON DEVELOPMENT, INC. JOB #170454

MAY 15, 2018

A TRACT OF LAND LOCATED IN THE SOUTHWEST QUARTER (SW 1/4) OF SECTION THIRTY-TWO (32), TOWNSHIP FORTY-EIGHT (48) NORTH, RANGE TWELVE (12) WEST, BOONE COUNTY, MISSOURI, AND BEING PART OF THE LAND AS DESCRIBED BY THE TRUSTEES DEED RECORDED IN BOOK 4630, PAGE 176, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 97 OF BRISTOL LAKE PLAT 1 RECORDED IN PLAT BOOK 39, PAGE 88, THENCE FROM THE POINT OF BEGINNING, N 89°54'35"W, 1320.43 FEET TO THE WEST LINE OF SECTION 32; THENCE WITH SAID WEST LINE N 1°43'10"E, 150.50 FEET; THENCE LEAVING SAID WEST LINE, S 89°45'10"E, 235.85 FEET; THENCE N 19°44'55"E, 293.85 FEET; THENCE N 12°50'45"W, 320.85 FEET; THENCE N 67°46'10"E, 352.27 FEET; THENCE S 50°25'50"E, 222.01 FEET; THENCE S 58°32'00"E, 553.18 FEET; THENCE S 56°33'45"E, 429.82 FEET; THENCE S 14°07'10"E, 214.13 FEET TO THE NORTH LINE OF SAID BRISTOL LAKE PLAT 1; THENCE WITH SAID NORTH LINE N 89°54'35"W, 327.85 FEET TO THE POINT OF BEGINNING AND CONTAINING 18.88 ACRES.

DAVID T. BUTCHER, PLS-200201409 S BUTCHER 5/15/2018 賣 NUMBER * e 6 9 9 2 8 9 8 8 8 8

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DESCRIPTION FOR BRISTOL RIDGE - SAPP FRED OVERTON DEVELOPMENT JOB #170454

MAY 15, 2018

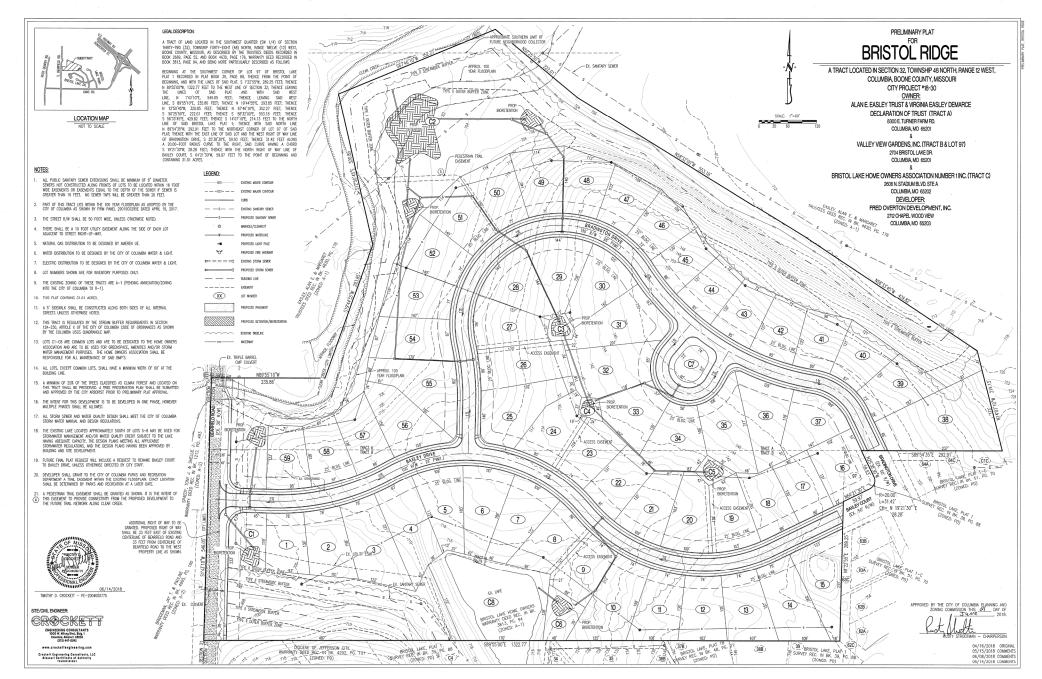
A TRACT OF LAND LOCATED IN THE SOUTHWEST QUARTER (SW 1/4) OF SECTION THIRTY-TWO (32), TOWNSHIP FORTY-EIGHT (48) NORTH, RANGE TWELVE (12) WEST, BOONE COUNTY, MISSOURI, AS DESCRIBED BY THE TRUSTEES DEED RECORDED IN BOOK 2669, PAGE 52, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 97 OF BRISTOL LAKE PLAT 1 RECORDED IN PLAT BOOK 39, PAGE 88, AND WITH THE LINES OF SAID PLAT, S 1°22'55"W, 396.00 FEET; THENCE N 89°55'00"W, 617.65 FEET; THENCE LEAVING LINES OF SAID PLAT, N 6°29'15"E, 138.21 FEET; THENCE N 78°06'40"W, 207.81 FEET; THENCE S 66°38'05"W, 55.44 FEET; THENCE S 23°21'55"E, 172.01 FEET TO NORTH LINE OF SAID PLAT; THENCE WITH SAID LINE N 89°55'00"W, 534.71 FEET TO THE WEST LINE OF SECTION 32; THENCE WITH SAID WEST LINE, N 1°43'10"E, 396.24 FEET; THENCE LEAVING SAID WEST LINE, S 89°54'35"E, 1320.43 FEET TO THE POINT OF BEGINNING AND CONTAINING 11.22 ACRES.

AVID THOMAS DAVID T. BUTCHER, PLS-2002014095 BUTCHER 8888888⁸ 余 5/15/2018 PR NUMBER DATE

Y:2017/170454 -Bristol Ridge/Plat 1/Civil/Survey Documents/Descriptions/SAPP/DESCRIPTION FOR BRISTOL RIDGE - SAPP.doc

Exhibit B



Bristol Ridge - Bearfield Widening

Preliminary Budget

560 LF Widening



Option B - Grading Only for 14' Widening

			Total:	\$129,626.65
Permanent Seed & Mulch	1.00	AC	\$1,500.00	\$1,500.00
Straw Bale Ditch Check	15.00	EA	\$150.00	\$2,250.00
Silt Fence	750.00	LF	\$2.50	\$1,875.00
Fine Grade Pavement Subgrade	871.00	SY	\$1.15	\$1,001.65
Excavation & Grading	3500.00	CY	\$15.00	\$52,500.00
Extend Triple Arch Pipe Culvert	25.00	LF	\$1,000.00	\$25,000.00
Removal of Existing Improvements	1.00	LS	\$17,500.00	\$17,500.00
Erosion Control	1.00	LS	\$8,000.00	\$8,000.00
Traffic Control	1.00	LS	\$5,000.00	\$5,000.00
Staking	1.00	LS	\$5,000.00	\$5,000.00
Mobilization	1.00	LS	\$10,000.00	\$10,000.00
Option b - Grading Only 101 14 Widening				

Notes:

For budget purposes only.

Budget excludes all permits, fees, engineering, and testing.

Budget does not include any work with unsuitable material or hazardous material.

Budget excludes rock excavation.

Budget does not include any relocating of utilities or any off-site utility work, unless noted above.

Budget does not include any sod, landscaping or irrigation.

Budget excludes electric, gas and telecom utilities.

Emery Sapp & Son's does not guarantee the accuracy of the quantities shown.

PRICING IS FOR BUDGET PURPOSES ONLY. ESS RESERVES THE RIGHT TO ADJUST PRICING AND QUANTITIES UPON RECEIPT OF FINAL PLANS.