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 53.80 acres of land currently located in the City of Columbia, legally described in the attached **Exhibit A** (the "Subject Property"); and

WHEREAS, on or about _______, 2022, the City approved a Petition for Annexation of the Subject Property into the geographic limits of the City ("Annexation Petition"), an Application for the Rezoning of the Subject Property into a single zoning district, to wit, R-1, One-family Dwelling ("Zoning Application") and a preliminary plat for the Subject Property known as the Bristol Ridge Preliminary Plat 2 attached hereto as **EXHIBIT B** (the "Preliminary Plat"); and

WHEREAS, Owner desires to develop the Subject Property for residential uses; and

WHEREAS, when fully developed, the Subject Property is anticipated to be subdivided and developed into approximately 103 lots for single-family housing units and various common lots; and

WHEREAS, the City holds title to approximately 139.07 acres of land generally located adjacent to, and to the east of, the Subject Property, which is legally described as follows:

Lot One (1) of A Perry Philips Park, a subdivision in the City of Columbia, Boone County, Missouri, as shown by the plat thereof recorded in Book 43, Page 9, Records of Boone County, Missouri

("City Property"); 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. <u>**Contingencies**</u>. This Agreement is contingent upon Owner's Petition for Annexation and Zoning Application being granted by the City and upon the City's approval of the Preliminary Plat.

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) Philips Farm Road. Owner shall design, grade and construct the extension of Philips Farm Road from a point two-hundred and fifty feet (250') west of the edge of the existing pavement on City Property to its connection with Bristol Lake Parkway at the northeast corner of the Subject Property as generally depicted on the Preliminary Plat attached hereto as **Exhibit B** and the Philips Farm Road and Bristol Lake Parkway Extension Build-Out graphic attached hereto as **Exhibit C**. Designs shall be completed in accordance with City's Street, Storm Sewer and Sanitary Sewer Specifications and Standards and shall be subject to City approval. The extension of Philips Farm Road shall utilize the existing road cross-section which consists of a seven-foot (7') median, two (2) twelve-foot (12') drive lanes, two (2) six-foot (6') bike lanes on either side of each drive lane and shall include storm sewer infrastructure. Such improvements shall be completed and accepted by the City prior to the platting of the sixty-ninth (69th) lot on the Subject Property, whichever occurs first.

b) Bristol Lake Parkway. Owner shall design, grade and construct the extension of Bristol Lake Parkway from the edge of the existing pavement near the entrance to the Philips Lake Fishing Area on City Property (hereinafter "existing terminus") to its connection with Philips Farm Road at the northeast corner of the Subject Property as generally depicted on the Preliminary Plat attached hereto as **Exhibit B** and the Philips Farm Road and Bristol Lake Parkway Extension Build-Out graphic attached hereto as **Exhibit C**. Designs shall be completed in accordance with City's Street, Storm Sewer and Sanitary Sewer Specifications and Standards and shall be subject to City approval. The extension of Bristol Lake Parkway shall consist of a thirty-foot (30') cross-section, storm sewer infrastructure, and a five-foot (5') sidewalk on the west side of that portion of the roadway extending from the southern boundary of the Subject Property to its connection with Philips Farm Road at the northeast corner of the Subject Property.

- i. Designs for the extension of Bristol Lake Parkway from the existing terminus to the southern boundary of the Subject Property shall be submitted to, and approved by, the City prior to the approval of any final plat of the Subject Property.
- ii. Designs for the extension of Bristol Lake Parkway from the southern boundary of the Subject Property to its connection with Philips Farm Road at the northeast corner of the Subject Property shall be submitted to, and approved by, the City prior to the platting of the sixty-ninth (69th) lot on the Subject Property.
- iii. The extension of Bristol Lake Parkway from its existing terminus to its connection with Philips Farm Road at the northeast corner of the Subject Property and all improvements associated therewith shall be completed and accepted by the City prior to the platting of the sixty-ninth (69th) lot on the Subject Property or within three (3) years of approval of the first final plat of the Subject Property, whichever occurs first.

c) Roundabout. Owner shall dedicate right-of-way for a future single-lane roundabout not less than 140 feet in diameter as measured from the outside curb of the roundabout at the intersection of Philips Farm Road and Bristol Lake Parkway as depicted in the Preliminary Plat attached hereto as **Exhibit B**.

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. City may additionally require Owner to provide a performance bond or letter of credit to ensure construction of the improvements herein. Owner is responsible for obtaining all necessary easements to construct improvements related to Owner's Development of the Subject Property.

5. **Phasing Plan**. If any development of the Subject Property, including final platting, will be phased, then a plan which generally describes the sequence of development of the Subject Property ("<u>Phasing Plan</u>") must be submitted to the Director of Community Development ("<u>Director</u>") 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; provided, however, that the foregoing shall not prohibit the transfer of the entirety of the Subject Property.

6. **<u>Recording</u>**. Upon adoption, the City 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 Owner by the City.

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.

9. **Third Party Actions**. Owner will have the right, but not the obligation 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:

City of Columbia Attn: City Manager 701 E. Broadway Columbia, MO 65205 If to Owner:

Fred Overton Development, Inc. Attn: Fred Overton, President 2712 Chapel Wood View 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.

Insurance. Owner must provide, at their sole expense, and maintain 11. 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. **No Third Party Beneficiaries**. 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. **Power of the City.** 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. **Governing Law**. 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. **Entire Agreement**. 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: _____

De'Carlon Seewood, City Manager

Date: _____

ATTEST:

Sheela Amin, City Clerk

Approved as to form:

Nancy Thompson, City Counselor/rgt

On this _____ day of _____, 20___, before me appeared De'Carlon Seewood, to me personally known, who, being by me duly sworn, did say that he is the City Manager of the City of Columbia, Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of the City and that this instrument was signed and sealed on behalf of the City by authority of its City Council and the City Manager acknowledged this instrument to be the free act and deed of the City.

IN TESTIMONY WHEREOF, I have hereunto set by hand and affixed my official seal, at my office in Columbia, Boone County, Missouri, the day and year first above written.

Notary Public

My commission expires: ______.

	OWNER:
	By:
	Name Printed:
	Date
STATE OF MISSOURI)) SS
COUNTY OF BOONE)
	of, 20, before me appeared, to me personally known, who, being by me duly sworn did
say that he c	r she is of of and that said instrument was signed on behalf of
_	ledged said instrument to be the free act and deed of said 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:

EXHIBIT A Legal Description

DESCRIPTION BRISTOL RIDGE PLAT NO. 2 – PRELIMINARY PLAT FOR ALAN E. EASLEY TRUST JOB #170454

AUGUST 22, 2022

A TRACT OF LAND LOCATED IN THE WEST HALF OF SECTION 32, TOWNSHIP 48 NORTH, RANGE 12 WEST, BOONE COUNTY, MISSOURI AND BEING PART OF THE LAND DESCRIBED IN THE TRUSTEE'S DEED RECORDED IN BOOK 4630, PAGE 176 AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING OF THE NORTH EAST CORNER OF BRISTOL LAKE PLAT 1-C. RECORDED IN PLAT BOOK 51, PAGE 70 AND WITH THE NORTH LINE THEREOF N 89°54'45"W, 1002.72 FEET TO THE SOUTHEAST CORNER OF LOT 122 OF BRISTOL RIDGE PLAT NO. 1, RECORDED IN PLAT BOOK 53, PAGE 28; THENCE LEAVING SAID NORTH LINE AND WITH THE LINES OF SAID BRISTOL RIDGE, N 14°07'10"W, 214.18 FEET: THENCE N 56°33'45"W, 429.82 FEET: THENCE N 58°32'00"W, 553.18 FEET; THENCE N 50°25'50"W, 222.01 FEET; THENCE LEAVING THE LINES OF SAID BRISTOL RIDGE, N 40°14'25"E, 126.48 FEET; THENCE N 59°51'40"E, 318.45 FEET; THENCE N 83°41'55"E, 243.71 FEET; THENCE N 30°13'35"E, 122.91 FEET TO THE SOUTH LINE OF THE SURVEY RECORDED IN BOOK 4364, PAGE 178; THENCE WITH THE LINES OF SAID SURVEY, S 89°18'45"E, 612.07 FEET; THENCE N 1°34'00"E, 476.00 FEET TO THE SOUTH LINE OF THE SURVEY RECORDED IN BOOK 1149, PAGE 45; THENCE LEAVING THE LINES OF THE SURVEY RECORDED IN BOOK 4364, PAGE 178 AND WITH THE SOUTH LINE OF SAID SURVEY RECORDED IN BOOK 1149, PAGE 45 AND SAID SOUTH LINE EXTENDED, S 89°18'45"E, 818.63 FEET TO THE WEST LINE OF THE EAST HALF OF SAID SECTION 32, AND THE WEST LINE OF A. PERRY PHILIPS PARK SUBDIVISION, RECORDED IN PLAT BOOK 43, PAGE 9; THENCE LEAVING SAID SOUTH LINE EXTENDED AND WITH THE WEST LINE OF SAID A. PERRY PHILIPS PARK SUBDIVISION, S 1°36'05"W, 1724.97 FEET TO THE POINT OF BEGINNING AND CONTAINING 53.80 ACRES.

DAVID T. BUTCHER, PLS-2002014095

8/22/2022 DATE

8 DAVID THOMAS J2014095 S 88888888 承

CRACKETT	CORPORATE NUMBER 2000151304	BRISTOL RIDGE PLAT NO. 2 - PRELIMINARY PLAT
Columbia, Missouri 65203	DATE: 8/22/22 PROJECT: 170454	WEST 1/2 SECTION 32, TOWNSHIP 48 NORTH, RANGE 12 WEST, BOONE COUNTY, MISSOURI

<u>EXHIBIT B</u> Preliminary Plat



LOCATION MAP NOT TO SCALE

- 1. ALL PUBLIC SANITARY SEWER EXTENSIONS SHALL BE MINIMUM OF 8" DIAMETER. SEWERS NOT CONSTRUCTED ALONG FRONTS OF LOTS TO BE LOCATED WITHIN 16 FOOT WIDE EASEMENTS OR EASEMENTS EQUAL TO THE DEPTH OF THE SEWER IF SEWER IS GREATER THAN 16 FEET. NO SEWER TAPS WILL BE GREATER THAN 20 FEET.
- 2. PART OF THIS TRACT IS LOCATED WITHIN A SPECIAL FLOOD HAZARD AREA SUBJECT TO SECTION 29-2.3(D)(4)(i) OF THE CODE OF ORDINANCES AND AS SHOWN ON THE FEMA F.I.R.M. PANEL #29019C0295E, DATED APRIL 19, 2017.
- 3. THE STREET R/W SHALL BE 50 FOOT WIDE, UNLESS OTHERWISE NOTED.
- 4. THERE SHALL BE A 10 FOOT UTILITY EASEMENT ALONG THE SIDE OF EACH LOT ADJACENT TO STREET RIGHT-OF-WAY.
- 5. NATURAL GAS DISTRIBUTION TO BE DESIGNED BY AMEREN UE.
- 6. WATER DISTRIBUTION TO BE DESIGNED BY THE CITY OF COLUMBIA WATER & LIGHT.
- 7. ELECTRIC DISTRIBUTION TO BE DESIGNED BY THE CITY OF COLUMBIA WATER & LIGHT.
- 8. LOT NUMBERS SHOWN ARE FOR INVENTORY PURPOSES ONLY.
- 9. THE EXISTING ZONING OF THIS TRACT IS A-1 (PENDING ANNEXATION/ZONING INTO THE CITY OF COLUMBIA TO R-1).
- 10. THIS TRACT CONTAINS 53.80 ACRES.

NOTES:

- 11. A 5' SIDEWALK SHALL BE CONSTRUCTED ALONG BOTH SIDES OF ALL INTERNAL STREETS UNLESS OTHERWISE NOTED.
- 12. THIS TRACT IS REGULATED BY THE STREAM BUFFER REQUIREMENTS IN SECTION 12A-230. ARTICLE X OF THE CITY OF COLUMBIA CODE OF ORDINANCES AS SHOWN BY THE COLUMBIA USGS QUADRANGLE MAP.
- 13. LOTS C1-C3 ARE COMMON LOTS AND ARE TO BE DEEDED TO THE HOME OWNERS ASSOCIATION AND ARE TO BE USED FOR GREENSPACE, AMENITIES AND/OR STORM WATER MANAGEMENT PURPOSES. THE HOME OWNERS ASSOCIATION SHALL BE RESPONSIBLE FOR ALL MAINTENANCE OF SAID BMP'S.
- 14. ALL LOTS, EXCEPT COMMON LOTS, SHALL HAVE A MINIMUM WIDTH OF 60' AT THE BUILDING LINE.
- 15. A MINIMUM OF 25% OF THE TREES CLASSIFIED AS CLIMAX FOREST AND LOCATED ON THIS TRACT SHALL BE PRESERVED. A TREE PRESERVATION PLAN SHALL BE SUBMITTED AND APPROVED BY THE CITY ARBORIST PRIOR TO PRELIMINARY PLAT APPROVAL.
- 16. MULTIPLE PHASES OF DEVELOPMENT SHALL BE ALLOWED.
- 17. ALL STORM SEWER AND WATER QUALITY DESIGN SHALL MEET THE CITY OF COLUMBIA STORM WATER MANUAL AND DESIGN REGULATIONS.
- (A) 18. EXTENSION OF PHILIPS FARM ROAD PER DEVELOPMENT AGREEMENT.
- $\langle B \rangle$ 19. STREET AND SIDEWALK TO CONNECT TO THE CURRENT PAVEMENT FOR BRISTOL LAKE PARKWAY PER DEVELOPMENT AGREEMENT.
- (C) 20. LOTS C2, C3, 1, 39, 40, 68, 69, 87, 88, 89, 90, & 103 SHALL NOT HAVE DIRECT DRIVEWAY ACCESS TO BRISTOL LAKE PKWY OR TO FUTURE PHILIPS FARM RD.
- $\langle D \rangle$ 21. BRISTOL LAKE PARKWAY CONSTRUCTED BY DEVELOPER ON CITY OF COLUMBIA PROPERTY PER DEVELOPMENT AGREEMENT.

LEGAL DESCRIPTION:

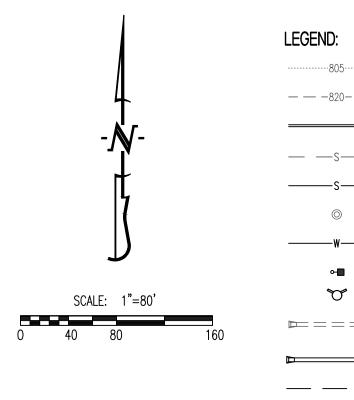
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PREPARED BY:

ENGINEERING CONSULTANTS 1000 W. Nifong Blvd., Bldg. 1 Columbia, Missouri 65203 (573) 447-0292

www.crockettengineering.com Crockett Engineering Consultants, LLC Missouri Certificate of Authority #2000151301



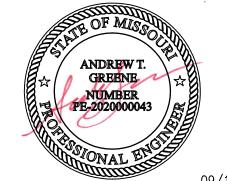
EXISTING MINOR CONTOUR CURB — — s— — EXISTING SANITARY SEWER MANHOLE/CLEANOUT ------ PROPOSED WATERLINE PROPOSED LIGHT POLE PROPOSED FIRE HYDRANT $\square = = = = = \square$ EXISTING STORM SEWER □ PROPOSED STORM SEWER ---- BUILDING LINE — — — — — EASEMENT LOT NUMBER PROPOSED PAVEMENT -000 - STREAM

(XX)

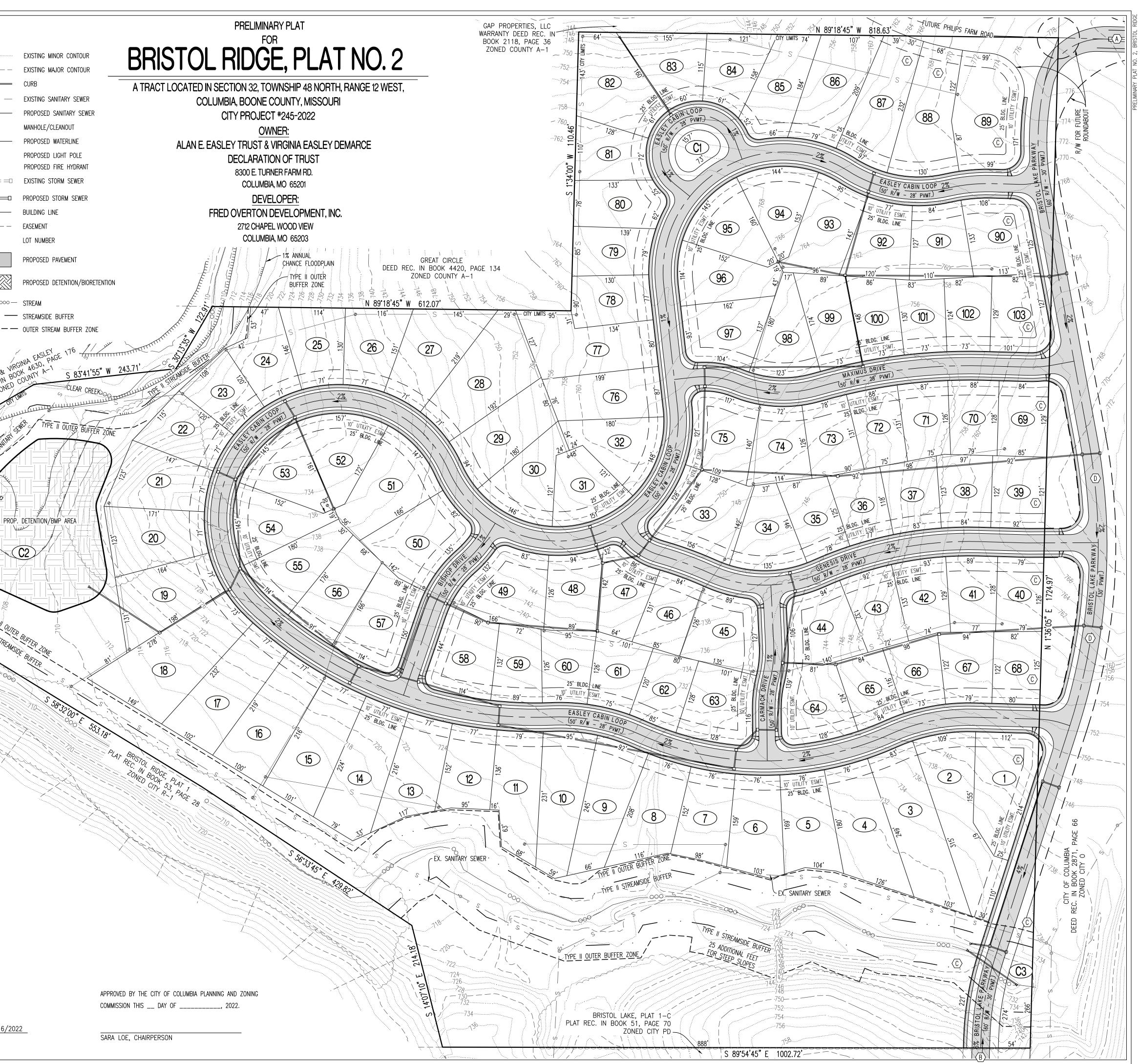
----- · · · ---- STREAMSIDE BUFFER — — — — — — OUTER STREAM BUFFER ZONE

OUTER BUFFER ,

- ZONE



09/16/2022 ANDREW T. GREENE - PE-202000043



<u>EXHIBIT C</u> Philips Farm Road and Bristol Lake Parkway Extension Build-Out

