

SUBDIVISION IMPROVEMENT AGREEMENT

Brunson's Landing Sec 3 Subdivision corrected

This Agreement, made by and between the City of Greenfield Board of Public Works and Safety ("Board of Works") and Forestar Real Estate Group ("Subdivider").

Preamble

WHEREAS, Subdivider applied to the Plan Commission for primary plat approval for the Brunson's Landing Sec 3 Subdivision;

WHEREAS, on Aug 9, 2021 the Plan Commission granted Subdivider primary plat approval for the Brunson's Landing Subdivision but conditioned such approval on the installation of certain public improvements throughout the subdivision;

WHEREAS, the City of Greenfield Subdivision Control Ordinance states and requires that each secondary plat submitted to the Commission shall be accompanied by a subdivision improvement agreement that is secured by a financial guarantee, if the required public improvements have not been completed;

WHEREAS, on June 24, 2022 Subdivider applied to the Plan Commission for secondary plat approval, and was granted approval by the Plan Commission or staff for the Brunson's Landing Sec 3 secondary plat;

WHEREAS, Subdivider has not completed the required public improvements, namely improvements to the installation of street surface, sidewalks and ADA ramps, street signs, street trees, streetlights, storm sewers, and lot corner and centerline monuments, and desires to submit a subdivision improvement agreement, secured by bonds, in order to qualify for secondary plat approval.

NOW, THEREFORE, IN CONSIDERATION OF THE PROMISES AND MUTUAL COVENANTS CONTAINED IN THIS AGREEMENT:

Promises and Mutual Covenants

1. Subdivider agrees to obtain and submit to the Board of Works a(n) bonds in the amount of \$686,137.32 (Six hundred eighty-six thousand, one hundred thirty-seven dollars and thirty-two cents) in favor of the City of Greenfield, to secure the completion of all required public improvements at the Brunson's Landing Sec 3.
2. Subdivider agrees to complete the [Brunson's Landing Sec 3 public improvements on or before December 23, 2025 in accordance with the construction and design standards set forth or incorporated in the City of Greenfield Subdivision Control Ordinance, the City of Greenfield Public Improvement Design Standards and Specifications Manual, and in accordance with the development plans set forth or incorporated in the approved Brunson's Landing Sec 3 Plat and application materials.
3. The parties acknowledge and agree that the Planning Director may withhold improvement location permits for any undeveloped Brunson's Landing Sec 3 lot unless and until Subdivider has completed the public improvements that serve the lot.
4. The parties acknowledge and agree that time is of the essence and that any failure by Subdivider to strictly adhere to the foregoing schedule (paragraph number 2 above)

would constitute a material breach and violation of this Agreement. Upon such violation, or any other violation of this Agreement, the Board of Works may submit a claim under the bonds in an amount sufficient to cover the breach.

5. The parties acknowledge and agree that by accepting the bonds from Subdivider and that by entering into this Agreement, the City has not and does not waive any of its rights with respect to the enforcement of the City of Greenfield Subdivision Control Ordinance and/or approval granted thereunder in relation to the Brunson's Landing Sec 3, against the Subdivider.

IN WITNESS WHEREOF, the Board of Works, by its Chairperson, and Subdivider execute this Agreement this 14th day of January, 2025.

GREENFIELD BOARD OF PUBLIC
WORKS AND SAFETY

Guy Titus, Mayor

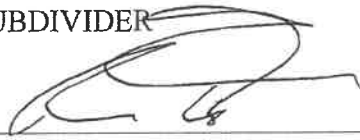
Katherine N. Locke

Larry J. Breese

Brent Robertson

Glenna Shelby

SUBDIVIDER



Forestar Real Estate Group
Ryan Thomas, Development
Director, Midwest Division

ATTEST:

Lori Elmore, Clerk-Treasurer
City of Greenfield



GREENFIELD PERFORMANCE AND/OR MAINTENANCE BOND CALCULATIONS

NAME OF SUBDIVISION
 Brunsons Landing Sec 3 REV2

Developer
 Forestar

DATE
 1/14/2025

Improvement	Cost to Construct	Performance Surety 110%	Maintenance Surety 20%
Street Base/Binder	\$235,103		\$47,020.60
Street Surface	\$40,566	\$44,622.27	
Curbs	\$53,525		\$10,705.00
Sidewalks and ADA ramps	\$135,488	\$149,036.25	
Street signs	\$3,660	\$4,026.00	
Street trees	\$45,500	\$50,050.00	
Street lights if outside P&L Territory lot corner and Centerline monuments	\$30,384	\$33,422.40	
	\$7,240	\$7,964.00	
Sanitary Sewer	\$384,948		\$76,989.60
Storm Sewer	\$360,924		
Water lines	\$298,079	\$397,016.40	\$59,615.80
erosion control installed with Sec 2			
Totals	\$1,595,417	\$686,137.32	\$194,331.00

Original Agreement street light cost to construct incorrectly recorded as \$33,422.40

Insert actual costs to calculate bond amounts. If the improvement has **NOT PASSED** inspections and tests, retain and highlight the Performance Surety amount in Column E. If the improvement has **PASSED** all inspections and tests, and as-builts have been provided, retain and highlight the Maintenance Surety Amount in Column G.

Developer to provide acceptable surety as indicated in the amounts shown in the table.

This document is required to be stamped and certified by a Professional Engineer.