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ANNEXATION AGREEMENT

THIS AGREEMENT, made this Aug 24, 1990, by and between the CITY OF BOULDER, a Colorado home rule city, hereinafter referred to as "City;" and Crystal Enterprises, a Colorado general partnership, hereinafter referred to as "Applicant":

WITNESSETH:

RECITALS

WHEREAS, the Applicant is the owner of the real property described as Lots 1 and 12, Block 9, Moore's Subdivision, Boulder County, Colorado, which real property shall hereinafter be referred to as the "subject property"; and ,

WHEREAS, the Applicant is interested in obtaining approval from the City of a request for the annexation of the subject property with a zoning designation of LR-E (Low Density Residential - Established); and,

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WHEREAS, the City is interested in insuring that certain terms and conditions of annexation be met by the Applicant in order to protect the public health, safety and welfare and prevent the placement of an unreasonable burden on the physical, social, economic, or environmental resources of the City.

COVENANTS

NOW, THEREFORE, in consideration of the recitals, promises and covenants herein set forth, and other good and valuable consideration herein receipted for, the parties agree as follow:

1. Prior to the first reading of the ordinance annexing the subject property to the City of Boulder by the City Council, the applicant shall:
 - a. Pay to the City the outstanding assessment for the water mains in Riverside Avenue and Sumac Avenue abutting the subject property:

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Riverside Ave.: \$11.22/ft. X 105.2 ft. = \$1,180.34

Sumac Ave.: \$6.18/ft X 105.2 ft. = \$650.14

- b. Pay to the City the outstanding assessment for the sewer mains in Riverside Avenue and Sumac Avenue abutting the subject property:

Riverside Ave.: \$10.99/ft. X 105.2 ft. = \$1156.15

Sumac Ave.: \$13.35/ ft. X 105.2 ft. = \$1404.42

- c. Pay the connection permit fee and the plant investment fee (PIF) for connection of the existing single family dwelling on the property to the City sanitary sewer system.
- d. Sign and file petitions for inclusion in the Northern Colorado Water Conservancy District and the Boulder Municipal Subdistrict and pay all applicable fees on land and improvements for inclusion in such districts.
- e. Offer to the City on a form acceptable to the Director of Real Estate and Open Space the first right of refusal for purchase of any water rights appurtenant to the subject property.
- f. Dedicate to the City, at no cost, 0.5 feet of property along the entire western boundary of the subject property as it abuts Broadway.
- g. Pay the applicable development excise tax for the single family dwelling on the subject property (\$2363.69) unless all or part of this requirement is waived by City Council.

2. The Applicant agrees that the property will not be subdivided into more than three single family lots and no more than three dwelling units may be built on the site.

3. The Applicant shall pay, when billed by the City, its prorata share of the right-of-way

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improvements, which may include curb, gutter, pavement, roadbase, bikeways, sidewalks, and drainage improvements, for Sumac Avenue as it abuts the subject property.

- 4. The Applicant agrees that no direct vehicular access to Broadway will be permitted for any existing or new development of the subject property.
- 5. The Applicant shall preserve in an undeveloped condition and reserve for future acquisition by the City, 14.5 feet of property east of the property required to be dedicated in condition #1f above, along the entire western boundary of the subject property as it abuts Broadway.
- 6. The agreements and covenants as set forth herein shall run with the land and shall be binding upon the Applicant, its successors, representatives and assigns, and all persons who may hereafter acquire an interest in the subject property, or any part thereof. If it shall be determined that this Agreement creates an interest in land, that interest shall vest, if at all, within the lives of the undersigned plus twenty years and three hundred and sixty-four days.

EXECUTED on the day and year first above written.

OWNER
Crystal Enterprises,
a Colorado general partnership

BY: Anne Michelle Molfese
Anne-Michelle Molfese,
Managing Partner

[Handwritten initials]

