

**AGREEMENT TO PARTIALLY RECOVER
STREET IMPROVEMENT COSTS**

This Agreement is made on _____, _____ between Pueblo, a Municipal Corporation (“City”) and _____, (“Subdivider”).

WITNESSETH:

WHEREAS, under Section 12-4-12 of the Pueblo Municipal Code, when a subdivider is required to construct or install street improvements through or adjacent to property not in the subdivider’s subdivision, the subdivider must pay the entire cost of such street improvements, but is later eligible to recover a portion of the costs.

In consideration of the above ordinance, the Subdivider’s installation of street improvements as herein provided, and the mutual covenants contained herein, Subdivider and City agree as follows:

1. The Subdivider will construct approximately _____ lineal feet of _____ Street through or adjacent to property not within _____ Subdivision (the “Subdivision”) in the City of Pueblo, Colorado.
2. The Subdivider will file with the City Director of Public Works (“Director”) within 60 days after completing the street improvements, a cost recovery statement certifying the actual costs of the street improvements together with receipts and other evidence of such costs, and a list of the names and addresses of the record owners and legal descriptions of property abutting the street improvements verified by the Subdivider to be true and accurate, together with a certificate from the office of the Pueblo County Assessor.
3. After installation of the street improvements and acceptance thereof by the City, the Director will determine the cost recovery and allocation to abutting property based upon the Subdivider’s cost recovery statement and such other information the Director deems relevant with respect to the actual cost of such street improvements.
4. The Director will send by first class mail written notice of the Director’s determination to the Subdivider and the owners shown on the Subdivider’s verified list.
5. The City, pursuant to Section 12-4-12 (e) of the Pueblo Municipal Code, will require owners of the abutting properties described on the Subdivider’s list before either (i) final approval of a subdivision including all or any portion of the abutting land, or (ii) the issuance of a permit to build a building or structure on all or any portion of the abutting property that is in an existing subdivision, to deposit the amounts provided in the Director’s cost recovery statement together with interest at the rate of eight

percent (8%) per year for not more than then (10) years computed from the date the street improvements were accepted by the City. Liability for the cost recovery shall be limited to fifteen (15) years after acceptance of the street improvements.

- 6. The Subdivider shall perform or contract to have performed the work to install and complete the street improvements required for the Subdivision. Upon completion of the work, the Subdivider shall furnish the Director with evidence satisfactory to the Director that the Subdivider has fully paid for all street improvement work.
- 7. If, for any reason, the cost recovery is not deposited by the owners of the property abutting the street improvements as herein contemplated, City shall not be liable or responsible to the Subdivider.
- 8. This Agreement shall be construed and governed by the laws of the State of Colorado, shall not be amended except by written instrument signed by the City and Subdivider, and shall inure to the benefit of and be binding upon the City and Subdivider and their respective heirs, personal representatives, successors, and assigns. Venue for any action arising out of the Agreement shall be Pueblo County, Colorado.

This Agreement was executed on the above date.

SUBDIVIDER

By: _____

STATE OF COLORADO)
) ss.
 COUNTY OF PUEBLO)

The foregoing instrument was acknowledged before me this _____ day of _____, _____ by _____, Subdivider.

Witness my hand and official seal.

My commission expires: _____

[S E A L]

 Notary Public

PUEBLO, A Municipal Corporation

By: _____
Director of Public Works

STATE OF COLORADO)
) ss.
COUNTY OF PUEBLO)

The foregoing instrument was acknowledged before me this _____ day of _____, _____ by _____, Director of Public Works for Pueblo, a Municipal Corporation.

Witness my hand and official seal.

My commission expires: _____

[S E A L]

Notary Public

**STREET IMPROVEMENT COST
RECOVERY STATEMENT**

Pursuant to Section 12-4-12 of the Pueblo Municipal Code, notice is hereby given to the Owners of the real property described in the attached Exhibit "A" which abuts _____, Street, Pueblo, Colorado (the "Street"), that if all or any portion of the real property abutting the Street is hereafter included in a subdivision, or if a permit to build a building or structure on any portion of the abutting property that is in an existing subdivision is hereafter requested, the owners of such real property shall pay to the City prior to final approval of such subdivision or prior to the issuance of such building permit, whichever the case may be, a portion of the cost of improvements for the Street plus interest. Liability for such cost recovery is limited to fifteen (15) years after acceptance of the Street improvements by the City.

Signed this _____ day of _____, _____.

PUEBLO, A Municipal Corporation

By: _____
Director of Public Works

STATE OF COLORADO)
) ss.
COUNTY OF PUEBLO)

The foregoing instrument was acknowledged before me this _____ day of _____, _____ by _____, as Director of Public Works for Pueblo, a Municipal Corporation.

Witness my hand and official seal.

My commission expires: _____

[S E A L]

Notary Public