

# COST AGREEMENT



welcome neighbors.

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THIS AGREEMENT is made by and between \_\_\_\_\_ ("Landowner") and the Town of Bennett, Colorado, a Colorado municipal corporation ("Bennett").

## RECITALS:

- A. Landowner and Bennett have been discussing Landowner's request concerning certain development activities for certain property owned by Landowner ("the Property"), as set forth on Exhibit A, attached hereto and incorporated herein.
- B. The parties recognize that Landowner's request will place an extraordinary burden on the resources of Bennett, and that this Agreement will facilitate Bennett's ability to evaluate and process Landowner's request in a timely fashion, and accordingly, the parties recognize that this Agreement will be mutually beneficial.
- C. The parties desire to provide for a method by which Landowner will help offset the burden placed on the resources of Bennett by Landowner's request.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein and for other good and valuable consideration, the parties do hereby stipulate and agree as follows:

1. **Consultant and Other Costs.** Bennett has retained, or will retain, the services of certain consultants, including planners, engineers, and attorneys, to assist it in evaluating Landowner's request and to assist it in negotiations; reviews of maps, plans and other documents; drafting of reports, notices and other documents; consultation, and advice. In addition to these consultant costs, Bennett also will incur certain other related costs, including but not limited to legal publication costs and administrative costs. Estimates of the costs related to each type of land use request are set forth on Exhibit B.
2. **Funds Deposit.** At the time of execution of this Agreement, Landowner agrees to deposit with Bennett the sum of \$\_\_\_\_\_, which is equal to the estimated costs shown in Exhibit B for the land use request of Landowner. This deposit, and any additional amounts deposited with Bennett pursuant to this Agreement, shall be used to pay the costs provided for in paragraph 1 above as they become due, in accordance with the Funds Deposit Agreement attached hereto and incorporated herein as Exhibit C. When the deposit is eighty-five (85%) depleted prior to the completion of the review, Landowner shall promptly deposit additional monies with Bennett in a mutually agreeable amount. The parties understand and agree that the amount deposited with Bennett is an estimate of costs only, and that Landowner shall promptly pay the costs provided for in Paragraph 1 through the initial deposit and additional deposits, if necessary. If such additional monies are not deposited when necessary, suspension or termination of work on the request may result until such time as the additional monies are deposited. Additional funds shall be deposited as necessary to cover outstanding balances prior to the recording of any approved final documents. Additionally, if a negative balance exists at any time and additional funds are not deposited within 30 days after written notice from Bennett, then the Town may certify to the County Treasurer any amount due pursuant to this paragraph as a lien on the Property for which the application is submitted to be due and payable with the

real estate taxes for the Town. If at any time negotiations on the request terminate, or if upon conclusion of the review, evaluation and processing, any funds remain after payment of the actual costs and expenses incurred by the Town, then any such monies deposited by Landowner and remaining shall be refunded to Landowner.

3. **No Acquired Rights.** Landowner agrees that it does not acquire any rights by virtue of the negotiations or work on the matters contemplated herein, until and unless Bennett grants any and all approvals required by law. Any and all negotiations and work concerning the Landowner's request concerning the Property shall be final only upon approval by the appropriate actions of the Bennett Board of Trustees and other governmental entities having jurisdiction, upon the completion of appropriate actions of Landowner, and upon expiration of any applicable time periods required for finality under law.

4. **Miscellaneous.**

- (a) In the event of any litigation arising from this Agreement, the prevailing party shall be entitled to its reasonable attorneys' fees and court costs.
- (b) This Agreement supersedes all prior negotiations between the parties concerning matters addressed herein.
- (c) This Agreement shall not be modified except in writing executed by each of the parties.

This Agreement is executed effective this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

THE TOWN OF BENNETT, a municipal corporation

By: \_\_\_\_\_

Its: \_\_\_\_\_

STATE OF COLORADO )

) SS

COUNTY OF \_\_\_\_\_ )

The above and foregoing signature of \_\_\_\_\_ was subscribed under oath before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Witness my hand and official seal.

\_\_\_\_\_

**Notary Public**

My commission expires \_\_\_\_\_

LANDOWNER: \_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF COLORADO )

) SS

COUNTY OF \_\_\_\_\_ )

The above and foregoing signature of \_\_\_\_\_ was subscribed under oath before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Witness my hand and official seal.

\_\_\_\_\_

***Notary Public***

My commission expires \_\_\_\_\_

Land Owner Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

\_\_\_\_\_

Telephone: \_\_\_\_\_

**EXHIBIT A**  
**PROPERTY DESCRIPTION**