

FINAL SUBDIVISION IMPROVEMENT AGREEMENT

THIS AGREEMENT, made at Hudson, Ohio, this ____ day of _____, 201_, by and between **Pulte Homes of Ohio, LLC** (hereinafter referred to as "Developer") and **Hudson, Ohio**, a municipal corporation organized as a city under the laws of the State of Ohio (hereinafter referred to as "City").

WITNESSETH:

WHEREAS, Developer is desirous of developing certain lands situated in the City, known as Reserve at River Oaks Subdivision, Phase 2; and

WHEREAS, a final plat for said Reserve at River Oaks Subdivision, Phase 2, has heretofore been filed with the Planning Commission of the City, and said Planning Commission has approved the final plat at its regularly scheduled meeting of May 11, 2015 which is to be recorded with the Summit County Recorder's Office; and

WHEREAS, Developer desires to comply with the "Land Development Code" of the City of Hudson, so that it may proceed with the improvements for Reserve at River Oaks Subdivision, Phase 2; and

WHEREAS, the Planning Commission recommends the execution of this Agreement between the City and Developer.

NOW, THEREFORE, IT IS AGREED THAT:

1. The Developer will complete the improvements for Reserve at River Oaks Subdivision, Phase 2 (hereinafter referred to as "Subdivision"), as further defined herein, within a period of eighteen (18) months from the date of approval by the City of the Performance Bond (s), an irrevocable letter(s) of credit, or any other security acceptable to the City, for the various portions of construction with proper surety in the amount of One Hundred Ten Percent (110%) of the cost of the improvements as a condition of the approval of the Planning Commission, and as a guarantee that such work will be completed. The Developer, at its discretion, may have up to three (3) years to complete installation of the sidewalks, pathways, street trees and street lighting improvements to the

Subdivision. The total cost of the improvements to be done has been determined by the City Engineer as an estimate of cost in the amount of \$XX,XXX for Phase 2 improvements. All improvements are to be done in accordance with the plans and specifications for such improvements approved by the Planning Commission and City Engineer which by reference hereto are made a part hereof and are dated _____, as may be revised and approved by the City Engineer.

3. All such improvements shall be inspected during the course of construction and improvement by an inspector appointed by the City Manager, the compensation for which and other costs shall be paid by Developer. The estimated cost of inspection of Phase 2 improvements is \$XXXX.

The initial deposit with the City by the Developer for the inspection costs shall be \$XXXX, which amount shall be deposited with the City prior to construction of the improvements commencing. When the costs of inspection are within \$1,000 of exhausting the initial \$XXXX, the Developer will be notified in writing of the need to deposit the remaining \$XXXX the required deposit and shall have ten (10) calendar days from the date of the written notice to deposit said \$XXXX. No Zoning Certificate for new houses shall be issued until the second deposit for inspection costs is submitted.

In the event the cost of inspection exceeds the amount on deposit at any time, the City shall have the right to demand a sum of money to bring the deposit equal to the actual cost of inspection within ten (10) days of written notice upon the Developer, whether or not the actual cost of inspection exceeds the estimate of \$XXXX. Failure to comply with the written demand to bring the inspection deposit current shall be cause to stop all work upon the improvements until such demand is complied with.

4. The Performance Bond (s), an irrevocable letter(s) of credit, or any other security

acceptable to the City, shall be conditioned upon completion of the improvements as shown on the improvement plans and conditioned that the Developer will construct and install all of said improvements at its own expense within eighteen (18) months from the date of approval by the City of the Performance Bond, irrevocable letter of credit, or any other security acceptable to the City. No Zoning Certificate for new houses shall be issued until completion of the improvements, except for sidewalks, trails, street trees and street lighting. Notwithstanding the foregoing sentence, no Zoning Certificate for a house shall be issued after the three (3)-year anniversary of the date of this Agreement, unless the installation of all sidewalks, trails, street trees and street lighting is complete and accepted by the City Engineer.

5. Upon completion of the improvements and receipt of the approval of the City Engineer and before the Performance Bond(s), irrevocable letter(s) of credit or other security is released by the City, the Developer shall submit a Maintenance Bond in an amount equal to Fifteen Percent (15%) of the final construction cost to guarantee the workmanship and material for a period of two (2) years following the completion of the improvements.

6. In the event that the Developer defaults on its obligations hereunder to construct the improvements in accordance with the City specifications and approval, the City shall have the right to collect the proceeds of the financial guarantee and to enter upon the property of the Developer to make the appropriate improvements and to withhold additional Zoning Certificates until the default is corrected or the City collects on the proceeds.

7. Developer shall also, prior to commencement of construction, file with the City a Certificate of Public Liability Insurance in an amount not less than One Million Dollars (\$1,000,000.00) for personal injuries, including wrongful death due to injuries and subject to the same limit for each person, and an amount of not less than Three Million Dollars (\$3,000,000.00) on account of any one accident, and property damage insurance with limits of One Hundred Thousand

Dollars (\$100,000.00). This insurance shall be written with an acceptable company authorized to do business in the State of Ohio; shall be taken out before any operations of Developer are commenced; shall name the city as an additional insured; and shall be kept in effect until all operations shall be satisfactorily completed. The Developer shall provide title insurance in the amount of One Thousand Dollars (\$1,000.00) meeting the approval of the City Solicitor, covering the streets, lands, and public improvements to be dedicated to public use, showing the good title to said dedicated streets, lands and public improvements in the name of the City of Hudson, Ohio.

8. Upon completion of construction of the improvements and approval by the City Engineer, Developer shall dedicate to the City all streets, lands and public improvements set forth in the final plat.

9. Upon completion of the work, Developer shall furnish to the City "as built" drawings on reproducible material and in a digital form approved by the City.

10. Upon execution of the Agreement and the deposit of all the items mentioned herein, the City will issue any applicable building and/or zoning permits provided that the applicants for said permits have met the necessary requirements for the issuance of said permits in the City's Land Development Code, including but not limited to growth management allocations.

11. This Agreement shall be made a part of and incorporated into any and all bonds or other security agreements that may be issued or entered into pursuant hereto.

IN WITNESS WHEREOF, the parties have set forth their hands the day and year first written above.

WITNESSES:

Pulte Homes of Ohio, LLC
("Developer")

By: _____
Signature

Print Name and Title

WITNESSES:

CITY OF HUDSON, OHIO
(A Municipal Corporation - Incorporated as a
City in Ohio)

By: _____
JANE HOWINGTON
CITY MANAGER

PLANNING COMMISSION
CITY OF HUDSON, OHIO

By: _____
Jennifer Barone, Chair

APPROVED AS TO LEGAL FORM:
R. TODD HUNT, CITY SOLICITOR

By _____
AIMEE W. LANE
ASSISTANT TO CITY SOLICITOR