

AFTER RECORDING RETURN TO:

City of Craig, Colorado
Attn: Building Official
300 W. 4th Street
Craig, CO 81625

DEVELOPMENT AGREEMENT

Centennial Mall

This Development Agreement (“Agreement”), dated _____, 2024, is between [MOUNTAIN PROPERTY BUILDERS, INC., a Colorado corporation] (“Owner”), and the CITY OF CRAIG, COLORADO, a home rule municipality (“City”).

The Owner owns [and will redevelop] the Centennial Mall, located at 1111 W. Victory Way, Craig, Colorado, which is legally described in Exhibit A (“Property”). The Property is currently zoned C-2, Community Commercial District, pursuant to Section 16.03.030(K) of the Craig Municipal Code (“Code”).

The Owner has applied to the City for a conditional use permit to convert a portion of the Property into enclosed mini-storage facilities. Pursuant to Section 16.03.030(K)(3) of the Code, enclosed mini-storage facilities are conditional use. Pursuant to Section 16.03.050(A) of the Code, the City may permit a conditional use “subject to such conditions and limitations as the city may prescribe to ensure that the location and operation of the conditional use will be in accordance with the conditional use criteria and the intent of [the Code] and each zoning district. The scope and elements of any conditional use may be limited or qualified by the conditions applicable to the specific property.”

The Owner submitted a conditional use application dated March 26, 2024 (“Application”). The City certified that the Application was complete and in compliance with all submittal requirements and prepared a report to the City’s Planning and Zoning Commission dated May 13, 2024. The City sent and posted notices of public hearings in accordance with the Code. The City Council held a public hearing on the Application on July 23, 2024. The City Council found the Application satisfied the criteria in Section 16.03.050(C) of the Code.

Pursuant to Resolution No. ___ (2024) (“Resolution”), the City approved the Application subject to the Owner entering into a satisfactory development agreement with the City.

The Owner and City therefore agree as follows:

1. Conditional Use. The Owner may develop and lease approximately 18,335 square feet of indoor climate-controlled storage (“Conditional Use”).
2. Compliance. The Owner will ensure that the Property is redeveloped in compliance with the Code and all building plans approved by the City.

3. Conditions of Use. The Owner shall:
 - a. [mill, refinish, and restripe the existing parking lot and replace damaged concrete. Thereafter, the Owner shall maintain the parking lot in a neat, clean, and sightly condition;
 - b. [repaint the exterior of the existing structure as indicated by the site plan and maintain the exterior of the existing structure in a neat, clean, and sightly condition;]
 - c. [install and maintain signage;]
 - d. [not allow any outdoor storage as defined in Section 16.01.160 of the Craig Land Use Code on the property.
 - e. [limit the hours of operation for the Conditional Use from 7:00 a.m. MT to 10:00 p.m. MT;]
 - f. [provide security; and]
 - g. [install and maintain all landscaping according to a landscaping plan approved by the City.]

4. Term. The Owner may undertake the Conditional Use beginning on the date on which this Agreement is recorded in the real property records of the Moffat County, Colorado Clerk and Recorder and may continue the Condition Use until the City revokes it pursuant to Section 5.

5. Revocation. The City may revoke the Conditional Use if the Owner fails to abide by this Agreement. Before revoking the Conditional Use, the City must send the Owner a notice of default describing the default. The Owner then will have thirty days to cure the default. The City may grant the Owner additional time to cure the default if the City determines that the Owner has commenced and is diligently pursuing to cure the default.

6. Amendment. Any amendment to this Agreement requires a written agreement of the parties.

7. Binding. The City may record this Agreement in the real property records of Moffat County, Colorado. This Agreement binds and inures to the benefit of the parties and their heirs, executors, administrators, successors, and assigns.

8. Severability. The parties acknowledge that if a dispute between the parties arises out of this Agreement or the subject matter of this Agreement, they would want the court to interpret this Agreement as follows:

- a. with respect to any provision, it holds to be unenforceable, by modifying that provision to the minimum extent necessary to make it enforceable or, if that modification is not permitted by law, by disregarding that provision;

b. if an unenforceable provision is modified or disregarded in accordance with this Section 7, by holding that the rest of the Agreement will remain in effect as written;

c. by holding that any unenforceable provision will remain as written in any circumstances other than those in which the provision is held to be unenforceable; and

d. if modifying or disregarding the unenforceable provision would result in failure of an essential purpose of this Agreement, by holding the entire agreement unenforceable.

9. Applicable Law and Venue. The laws of the state of Colorado, without giving effect to its principles of conflicts of law, govern all adversarial proceedings brought by the parties arising out of this agreement, whether their claims sound in contract, tort, or otherwise. As the exclusive means of bringing adversarial proceedings to resolve any dispute arising out of this Agreement or the subject matter of this Agreement, a party may bring such a proceeding in the state district court with jurisdiction over the City of Craig, Colorado.

10. Third-Party Beneficiaries. The provisions of this Development Agreement are and will be for the benefit of Seller and Purchaser, and their respective heirs, executors, administrators, successors and assigns only and are not for the benefit of any third party, and accordingly, no third party shall have the right to enforce the provisions of this Development Agreement.

11. Enforcement. No waiver of satisfaction of a condition or non-performance of an obligation under this Agreement will be effective unless it is in writing and signed by the party granting the waiver.

(signature pages follow)

This Development Agreement is executed as of the day and year first written above.

OWNER

[Mountain Property Builders, Inc.]

By: _____
Name: _____
Title: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2024 by _____, as _____ of [Mountain Property Builders, Inc.].

Witness my hand and official seal.
My commission expires: _____

(S E A L)

Notary Public

CITY

City of Craig, Colorado,
a home rule municipality

By: _____
Name: _____
Title: City Manager

ATTEST:

Liz White, City Clerk

EXHIBIT A

Legal Description

Subdivision: Golden Meadows Lot 2, Block 1 plus a portion of Lot 1, less a portion M/B DESC 436/65 (Safeway), less Lot 2A of the Replat of Lot 2, Block 1 (Village Inn) MISC #7513
Subdivision: Golden Meadows Lot 1-16 Block 2.