

**Development Agreement for  
The Cottonwood Subdivision**

This agreement is made and entered into as of this 12 day of March, 2021, by and between the City of Sheridan, a municipal Corporation in the State of Wyoming, hereinafter known as the "City", and **SSR Construction, Inc.**, hereinafter known as the "Developer." The City and Developer for their mutual benefit and consideration agree to the terms and conditions as listed herein for the development of the Cottonwood Subdivision:

**Section 1. GENERAL CONDITIONS**

- A. The terms of this agreement shall be binding on all heirs, successors, and assigns of the Developer.
- B. The development of the Cottonwood Subdivision, is subject to the requirements in Appendix B (Subdivisions) of the Sheridan City Code, as well as adopted City of Sheridan Standards for Street and Utility Construction.
- C. Tracts A, B, C, and D as shown on the final plat of the Cottonwood Subdivision plat, shall remain in perpetuity as open space areas and trails, and no improvements shall be constructed aside from recreational amenities. Areas within the plat described as drainage easements, as shown on the final plat of the Cottonwood Subdivision plat, shall remain in perpetuity as an open space and drainage area, and shall remain free and unencumbered by any structures, vehicles, or other improvement that would interfere with site drainage as detailed in City approved grading and drainage plans.
- D. The Developer shall provide financial assurances pursuant to and in conformance with Sheridan City Code, Appendix B., Sections 701 and 702, including 10% contingency fee. Financial assurances shall cover the following estimated costs:

- 1. Roadway Improvements - \$53,000

The Letters of Credit shall have appropriate amounts released upon verification by the City Engineer of completion of each portion of infrastructure or phase of development.

- E. The developer shall provide test results, inspection reports and suitable Mylar as-built drawings, certified by a registered professional engineer, verifying satisfactory completion for roadway improvements and water and sewer utilities for the Cottonwood Subdivision. Water and sewer utilities shall be approved and accepted by City prior to issuance of building permits for the Cottonwood Subdivision. Acceptance of sewer utilities will include video inspection by City personnel. Verification for services of franchise utilities must be provided upon signing of this agreement.
- F. Placement of ancillary utilities and services in platted easements, including but not limited to: cable television, gas, electricity, and telephone service, will be coordinated with the installation of water and sewer service lines and sidewalks to avoid interference with, or damage to, any service or utility properly installed in a platted easement. The Developer shall be responsible for repairs to any City utilities for which lack of coordination led to damage.
- G. Any pedestrian pathway or sidewalk disturbed by building construction or installation of utilities for the Cottonwood Subdivision shall be restored by the Developer to at least its condition prior to the damage caused by the building construction or installation of utilities for the Cottonwood Subdivision.
- H. Building permits will be issued as per the requirements of the Building Department and Appendix B, Section 707 of Sheridan City Code.
- I. An extension of Carrington Street will be constructed by the developer to connect Olive Street and East College Avenue.
- J. Water and Sewer mains will extend to the East end of Olive St. where the developer will connect a water service line and extend South to the interception of the existing service line and connect. This item will be complete before the City issues final acceptance.
- K. All improvements will meet the City of Sheridan Standard Construction Specifications for Street and Utility Construction latest edition.

Section 2. COMPLIANCE WITH TERMS AND CONDITIONS

The Developer agrees to comply with the terms of this Agreement, including all deadlines, contained in Section 1. Should the Developer fail to comply with any of the conditions in Section 1. of this Agreement, the City will send a letter to the Developer listing the conditions for which the Cottonwood Subdivision, is not compliant. The City reserves the right to withhold any future development approvals for the Cottonwood Subdivision, and pursue any other enforcement means available under Sheridan City Code and state statute, if the Developer does not propose appropriate remedies which are reasonably acceptable to the City to eliminate the non-compliance(s) within two weeks of the date of the letter of non-compliance.

Section 3. EFFECTIVE DATE

This Agreement shall be effective upon the date listed in the first paragraph on page 1.

Section 4. TERMINATION

This Agreement may be amended, revised, or terminated only by the mutual consent of both parties.

Section 5. SEVERABILITY

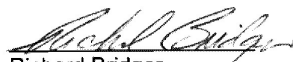
If any provision or portion of this agreement is declared by any court of competent jurisdiction to be void, unconstitutional, or unenforceable, then all remaining provisions and portions of this agreement shall remain in full force and effect.

Section 6. GOVERNMENTAL IMMUNITY

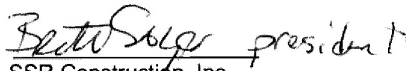
Nothing in this Agreement shall in any way be deemed a waiver of any of the requirements or immunities provided by the Wyoming Governmental Claims Act.

IN WITNESS WHEREOF, the parties execute this agreement as of the date set forth above.


For the City of Sheridan:


  
Richard Bridger  
Mayor

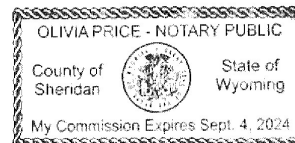
For the Developer:

  
SSR Construction, Inc.  
By: Brett Sayer

Attest:

  
City Clerk

The above and foregoing Agreement was  
Subscribed, Sworn to, and Acknowledged  
before me by Brett Sayer this 12 day  
of March, 2021.  
My commission expires Sept. 4, 2024  
  
Notary Public



**NO. 2021-767749 AGREEMENT - LEGAL**  
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK  
CITY OF SHERIDAN 55 GRINNELL PLZ  
SHERIDAN WY 82801-3930