

**DEVELOPMENT AGREEMENT  
(EMPLOYEE UNIT)**

**THIS DEVELOPMENT AGREEMENT** is made this 21 day of June 2017, by and between the **CITY OF STEAMBOAT SPRINGS, COLORADO** ("City") and **JENNIFER MCPEEK** ("Owner")

**WHEREAS**, McPeek Investments, LLC is the owner in fee simple of the parcel of property described as 942 Oak Street with a legal description of Lot 7 Block 9 of the Original Town of Steamboat Springs; and

**WHEREAS**, the City has approved #DP-17-02 authorizing Owner to identify two second story dwelling units as employee units as defined in the Community Development Code of the City at Section 26-402 ("Code"); and

**WHEREAS**, pursuant to Section 26-402, Owner and the City desire to enter into a "deed restriction" restricting the use of the Units constructed by Owner in the Existing Building, as depicted in Exhibit A, to Employee Units.

**WHEREAS**, pursuant to the foregoing recitals and the promises and agreements of the parties as hereinafter set forth, City and Owner agree as follows:

1. **Employee Units.** The Employee Units consisting of approximately 564sq. ft and 820 sq. ft. respectively, is restricted to continuous occupation by an Employee, or a Qualified Resident, as such terms are defined below:

The applicable definition of "Employee" is the following:

Employee. An individual either employee or self-employed and whose place of employment is situated in Routt County. This includes an individual who has ceased active employment but who was employed or self-employed within the boundaries of Routt County for five (5) of the six (6) years prior to ceasing employment.

The applicable definition of "Employed/Self-Employed" is the following:

The applicable definition of "Employed/Self-Employed" is the following: Engaged in work for which compensation is intended to be given for no less than forty (40) hours per week and not less than one thousand eight hundred (1,800) hours per year, whichever is less.

The applicable definition of "Qualified Resident" is the following:

Qualified Resident. A family and/or individual with the maximum income limit of one hundred twenty percent (120%) of the average median income for Routt

County, whereby the use of a dwelling is for occupation only by employees or individuals related by blood, adoption, marriage, common-law marriage, or foster parenthood to the Employee.

2. **Binding on Successors.** The Owner deems it desirable and intends that all current and future owners, occupants and any other persons acquiring an interest in the Employee Unit, or in any portion thereof, shall at all times hold their interests subject to the covenants herein set forth. However, nothing in this Agreement shall be deemed to encumber any portion of the building other than the Employee Units.

3. **Recordation.** This Agreement shall be recorded pursuant to the provisions of Colorado Statutes and all contracts and deeds of conveyance relating to the Employee Units, or any part thereof, shall be subject to the provisions of this Agreement. Taking title to all or a portion of the Employee Units shall be considered affirmative consent to be bound to the provisions of this Agreement. The Owner agrees to pay the fee for the recordation of this Agreement.

4. **Enforcement.** The City may undertake any action legally available to enforce the provisions hereof in addition to any remedy herein provided for, including, but not limited to, specific performance. In the event the City is required to undertake any action to enforce the terms hereof, the Owner and his heirs, successors and assigns agree that the City may recover from the Owners of the Employee Units its reasonable expenses, including attorneys' fees incurred with respect to such action.

5. **Amendment.** This Agreement may be modified, amended or annulled only upon the express, prior written approval of the City of Steamboat Springs, by resolution duly adopted.

6. **Exercise of City Rights; Waiver.** The City is not required to exercise the right granted herein except, as it shall determine to be in its best interest. Failure by the City to exercise any right herein granted shall not be construed as a waiver of that right or any other right. Nothing herein shall be deemed or construed to constitute a dedication of any real property to the City.

7. **Severability.** If any section, sections, or provision of this application is declared invalid for any reason whatsoever by any competent court, such invalidity shall not affect any other sections or provision of this application if they can be given effect without the invalid section, sections or provisions.

8. **Grammatical Rules.** The following grammatical rules shall apply to this application; any gender includes the other gender; the singular number includes the plural and vice versa; words used in the present tense include the past and future tenses and vice versa, unless manifestly inapplicable; and works shall be construed according to context and approved usage of language.

**IN WITNESS WHEREOF,** the Owner and the City have executed this Agreement, hereby encumbering the Employee Unit with the terms, conditions and covenants contained herein.

CITY OF STEAMBOAT SPRINGS

By: Julie Franklin  
~~Gary Suiter~~, City Manager P.O. Term  
Julie Franklin

ATTEST:

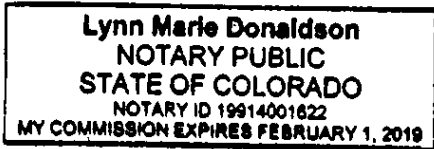
Sabrina James  
Julie Franklin, City Clerk  
~~Sabrina James~~, Deputy City Clerk

STATE OF COLORADO )  
SS.  
COUNTY OF ROUTT )

The foregoing instrument was acknowledged before me this 21<sup>st</sup> day of MONTH 2017 by ~~Gary Suiter~~, as City Manager, and ~~Julie Franklin~~, as City Clerk, of the CITY OF STEAMBOAT SPRINGS. Sabrina James

WITNESS my hand and official seal.

(S E A L)



Lynn Marie Donaldson  
Notary Public  
My commission expires: 2-1-2019

OWNER:

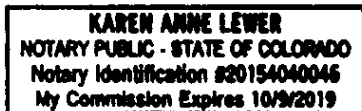
By: Jennifer McPeck  
Name: Jennifer McPeck  
Manager, McPeck Investments, LLC

STATE OF CO )  
SS.  
COUNTY OF Routt )

The foregoing instrument was acknowledged before me this 21 day of June 2017, by Jennifer McPeck, as owner of 942 Oak St. Steamboat Springs CO 80487

WITNESS my hand and official seal.

(S E A L)



Karen Anne Lewer  
Notary Public  
My commission expires: 10/9/19

