A Resolution Amending a Development Agreement for Rolling Meadows Phase 2A.

WHEREAS, Robert Robertson and Jean Robertson Brye, in conjunction with their Engineer, Butch Kehe, (known as Rolling Meadow LLC), have requested an amendment to the development agreement for the Rolling Meadow Subdivision – Phase 2A, and

WHEREAS, the proposed amendment will address access locations along 10th Avenue SW affecting the three commercial lots within the subdivision and also the remaining land owned by Security State Bank, and

WHEREAS the original agreement specified two access locations for lots A, B and C and were to be between Lot A and the Security State Bank Subdivision and also between Lots B and C, and

WHEREAS, these proposed shared access locations, along with the existing Security State Bank access, totaled 3 access locations along this length of 10th Avenue SW, and

WHEREAS, the proposed amendment would relocate the access locations to align with the median sections of 10th Avenue SW and add a new allowable access within this corridor, and

WHEREAS, the new locations would be approximately between Lots A and B, between Lots B and C, and a separate location for the remaining land in the Security State Bank Subdivision, and

WHEREAS, these new locations have been reviewed and approved by the City Engineering Department and the cost to construct any needed turning lanes or improvements will not be borne by the City, and

WHEREAS, City staff considered the recent change in land use from Commercial to Residential on the south side of 10th Avenue SW and the potential development of Lot A as supporting the proposed amendment, and

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WAVERLY, IOWA, that the City approves the Amendment to the Development Agreement relating to 10th Avenue SW access locations for Rolling Meadow Phase 2A.

PASSED AND ADOPTED this 6th day of August, 2007.

Mayor

ATTEST:

City Clerk
Amendment of the Development Agreement
Relating to 10th Avenue SW Access Locations
for Rolling Meadow Phase 2A

Summary:

Robert Robertson and Jean Robertson Brye, in conjunction with their engineer, Butch Kehe, (known as Rolling Meadow LLC) have requested an amendment to the development agreement for the Rolling Meadow Subdivision – Phase 2A. The proposed amendment will address access locations along 10th Avenue SW affecting the three commercial lots within the subdivision and also the remaining land owned by Security State Bank.

The original agreement specified two access locations for lots A, B and C. The locations were to be between Lot A and the Security State Bank Subdivision and also between Lots B and C. These proposed shared access locations, along with the existing Security State Bank access, totaled 3 access locations along this length of 10th Avenue SW. The proposed amendment would relocate the access locations to align with the median sections of 10th Avenue SW and add a new allowable access within this corridor.

The new locations would be approximately between Lots A and B, between Lots B and C, and a separate location for the remaining land in the Security State Bank Subdivision. These new locations have been reviewed and approved by the City Engineering Department and the cost to construct any needed turning lanes or improvements will not be borne by the City. City staff considered the recent change in land use from Commercial to Residential on the south side of 10th Avenue SW and the potential development of Lot A as supporting the proposed amendment.

Attachments:

Amended Development Agreement, Original Agreement, Access Location Maps

Important Dates:

March 17, 2003 City Council approved Preliminary Plat for Phase 2 and 3.
November 6, 2003 P&Z Commission recommended approval of Final Plat.
February 16, 2004 City Council approved Final Plat.
August 6, 2007 City Council approval of Develop. Agreement Amendment.

Requested Action:

Approve the Amendment of the Development Agreement.
DEVELOPMENT AGREEMENT – AMENDMENT (8/07)

Rolling Meadow Limited Partnership, Leitha Development Corporation. Managing General Partner, herein referred to as “Rolling Meadow,” the Security State Bank, herein referred to as “the Bank,” and the City of Waverly agree to the following with regard to the development of Rolling Meadow Subdivision. Exhibit A, the approved Preliminary Plat for the development, modified to reflect the terms of this agreement, is attached and made a part of this agreement.

1. Rolling Meadow will dedicate and the City will accept the public park area shown on Exhibit A. The Developer will construct six foot (6') wide concrete walks from the public sidewalks paralleling Meadow View Lane and Leonard Lane, between lots 34 and 35 of Phase 1, and through the 60' dedication of Phase 2 respectively, to the back property lines, about 125' of walk in each case.

2. Rolling Meadow will construct a 12" water main as shown on Exhibit A from the intersection of 16th Street SW and Leonard Lane along Leonard Lane to the end of the adjacent portion of the Security State Bank Subdivision, thence south to 10th Avenue SW, thence east along 10th Avenue SW to the end of Rolling Meadow Subdivision. Security State Bank will reimburse Rolling Meadow for the cost of construction of an 8" main, including valves and accessories, within or immediately adjacent to its subdivision as delineated on Exhibit A. The City will reimburse Rolling Meadow for the difference in cost between an 8" water main and a 12" water main for the entire length of 12" installed, including valves and accessories.

3. Rolling Meadow will construct a 10" sanitary sewer along the east edge of Lot C of Rolling Meadow Subdivision and the City will reimburse the Developer for half of all costs associated with the construction, including excavation, manholes, pipe and accessories.

4. Rolling Meadow and the Bank agree to limit access onto 10th Avenue SW from Lots A, B, and C of Rolling Meadow Subdivision and the Bank property to two three points shown on Exhibit A as modified, specifically at one point between Lot A and the Security State Bank Subdivision Lot B and one point between Lot B and Lot C of Rolling Meadow Subdivision. Further, Rolling Meadow and the Bank agree to limit the access between Lot A and the Security State Bank Subdivision to “right turn only.” The Bank shall be allowed a separate access onto their remaining land located west of Lot A at the existing median opening. The three access between Lot B and Lot C locations will allow access from either direction. In any case, the cost of constructing any access will not be borne by the City. The terms of this paragraph of the agreement will be reflected in any sales agreement or deed covering Lots A, B, and C.

5. The City agrees to accept the sanitary sewer improvements constructed under the terms of the Security State Bank Support Plan. The Developer agrees to include the completion of the flood retention work begun under the Security State Bank Support Plan within the performance bond issued for development of Rolling Meadow Subdivision.

This ends the Development Agreement
DEVELOPMENT AGREEMENT

Rolling Meadow Limited Partnership, Leitha Development Corporation. Managing General Partner, herein referred to as “Rolling Meadow,” the Security State Bank, herein referred to as “the Bank,” and the City of Waverly agree to the following with regard to the development of Rolling Meadow Subdivision. Exhibit A, the approved Preliminary Plat for the development, modified to reflect the terms of this agreement, is attached and made a part of this agreement.

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2. Rolling Meadow will construct a 12" water main as shown on Exhibit A from the intersection of 16th Street SW and Leonard Lane to the end of the adjacent portion of the Security State Bank Subdivision, thence south to 10th Avenue SW, thence east along 10th Avenue SW to the end of Rolling Meadow Subdivision. Security State Bank will reimburse Rolling Meadow for the cost of construction of an 8" main, including valves and accessories, within or immediately adjacent to its subdivision as delineated on Exhibit A. The City will reimburse Rolling Meadow for the difference in cost between an 8" water main and a 12" water main for the entire length of 12" installed, including valves and accessories.

3. Rolling Meadow will construct a 10" sanitary sewer along the east edge of Lot C of Rolling Meadow Subdivision and the City will reimburse the Developer for half of all costs associated with the construction, including excavation, manholes, pipe and accessories.

4. Rolling Meadow and the Bank agree to limit access onto 10th Avenue SW from Lots A, B, and C of Rolling Meadow Subdivision to two points shown on Exhibit A, specifically at one point between Lot A and the Security State Bank Subdivision and one point between Lot B and Lot C of Rolling Meadow Subdivision. Further, Rolling Meadow and the Bank agree to limit the access between Lot A and the Security State Bank Subdivision to “right turn only.” The access between Lot B and Lot C will allow access from either direction. In any case, the cost of constructing any access will not be borne by the City. The terms of this paragraph of the agreement will be reflected in any sales agreement or deed covering Lots A, B, and C.

5. The City agrees to accept the sanitary sewer improvements constructed under the terms of the Security State Bank Support Plan. The Developer agrees to include the completion of the flood retention work begun under the Security State Bank Support Plan within the performance bond issued for development of Rolling Meadow Subdivision.

This ends the Development Agreement.
COMES NOW, Rolling Meadow Limited Partnership, Leitha Development Corporation, Managing General Partner, herein referred to as "Rolling Meadow," the Security State Bank, herein referred to as "the Bank," and the City of Waverly to enter into a written agreement regarding the development of portions of real estate currently owned by Robert Robertson and Jean Robertson Brye to be referred to as the Rolling Meadow Subdivision and owned by the Bank referred to as the "Security State Bank Subdivision."

WHEREAS, Robert Robertson and Jean Robertson Brye propose to transfer to the Rolling Meadow certain parts of the real estate they own, the legal description of which and the proposed plat of the area to be divided being attached hereto marked as Exhibit A and by this reference made a part herof, and

WHEREAS, the Bank must extend water service into its subdivision from existing City mains, and

WHEREAS, the City wishes to extend services through Rolling Meadow to serve subsequent development, and

WHEREAS, the City wishes to control access onto 10th Avenue SW, and

WHEREAS, the parties mutually propose a written Development Agreement which is attached hereto marked as Exhibit B and by this reference made a part herof,

NOW, THEREFORE, be it Resolved that the parties agree to the proposed Development Agreement as presented in Exhibit B and voluntarily enter into this Development Agreement as represented by the signatures below acting on behalf of the respective parties.

Dated this \( \text{16th} \) day of \( \text{Feb.} \), 2000.

Rolling Meadow Limited Partnership
Leitha Development Corporation

Bruce A. Brye, President
Security State Bank

The City of Waverly

By: [Signature]
By: [Signature]

Clair J. Lansing, President
03-_____

A Resolution Approving a

DEVELOPMENT AGREEMENT

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WHEREAS, Robert Robertson and Jean Robertson Brye propose to transfer to the Rolling Meadow certain parts of the real estate they own, the legal description of which and the proposed plat of the area to be divided being attached hereto marked as Exhibit A and by this reference made a part hereof, and

WHEREAS, the Bank must extend water service into its subdivision from existing City mains, and

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WHEREAS, the City wishes to control access onto 10th Avenue SW, and

WHEREAS, the parties mutually propose a written Development Agreement which is attached hereto marked as Exhibit B and by this reference made a part hereof,

NOW, THEREFORE, be it Resolved that the parties agree to the proposed Development Agreement as presented in Exhibit B and voluntarily enter into this Development Agreement as represented by the signatures below acting on behalf of the respective parties.

Dated this 16th day of Feb., 2000.

Rolling Meadow Limited Partnership
Leitha Development Corporation

Bruce A. Brye, President

Security State Bank

Clay J. Lansing, President

The City of Waverly

By: _______________________

By: _______________________

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