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DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made this 27th day of Sept., 2021, by and between *Regal Land Development, Inc., P.O. Box 80445, Billings, MT 59108* hereinafter referred to as "DEVELOPER," and THE CITY OF BILLINGS, MONTANA, a municipal corporation, c/o City Hall, 210 North 27th Street, Billings, Montana, 59101, hereinafter referred to as the "CITY." DEVELOPER and CITY are sometimes referred to in this Agreement individually as "Party" and collectively as the "Parties."

WHEREAS, DEVELOPER is the owner of certain real property situated in Yellowstone County, Montana, more particularly described as follows:

Annexation Legal Description:

A portion of Amended Planting Area, of Amended Plat of Block 7 Planting Area, Yellowstone Meadows – Phase Three, recorded June 15, 2016, under Document No. 3780085.

Above referenced property is hereinafter referred to as "Developer Tract"

WHEREAS, DEVELOPER has submitted to the City a Petition for Annexation to the City for Developer Tract; and

WHEREAS, DEVELOPER desires to annex Developer Tract to the City; and

WHEREAS, DEVELOPER is proposing to develop the Developer Tract in phases over time; and

WHEREAS, CITY has approved the Petition for Annexation by Resolution No. 21-11010 for the Developer Tract contingent upon a Development Agreement being executed between CITY and DEVELOPER to identify required off-site infrastructure improvements and guarantees of those improvements.



NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, the Parties do hereby agree as follows:

1. Roads and Access. The Developer Tract will be accessed by three public accesses. One access will be from Trail Creek Drive and be an extension thereof from 54th Street West. Another access will be off of 54th Street West, approximately 590 feet south of the Trail Creek Drive intersection with 54th Street West. A third access will be off of 58th Street West approximately 790 feet south of the intersection of Sweetgrass Creek Drive and 58th Street West. Sweetgrass Creek Drive will be accessed with drive approaches. Final location of accesses will be determined through either the site development or subdivision process.
2. Sanitary Sewer. Developer will be required to reimburse the City for their proportionate share of the existing 24-inch sanitary sewer main located in 58th Street West and the existing 15-inch sanitary sewer main located in 54th Street West fronting the property.

The Developer Tract will be served by connecting to the City's existing sanitary sewer in 54th Street West or 58th Street West and extending the existing City sanitary sewer in Trail Creek Drive within the development at Developer's expense.

DEVELOPER shall be responsible for payment of the City wastewater system development fee prior to the issuance of any building permits.

3. Water. Developer will be required to reimburse the City for their proportionate share of the existing 12-inch water main located in 54th Street West fronting the property. Developer will be required to construct a 12-inch water main along the 58th Street West property frontage to the southwest corner of Developer Tract in phases and a water main in Sweetgrass Creek Drive. Size of the water main in Sweetgrass Creek Drive shall be determined by the City. Developer may submit a reimbursement agreement for costs of construction of the water main from adjacent properties.

The Developer Tract will be served by the water mains located in 54th Street West and 58th Street West.

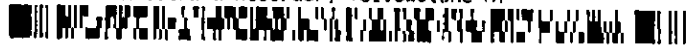
DEVELOPER shall be responsible for payment of the City water system development fee prior to the issuance of any building permits.



4. Storm Drain. The DEVELOPER will manage storm drainage within the Developer Tract in accordance with the City of Billings Stormwater Management Manual (2018).
5. Right-of-Way. Public Right-of-Way will be dedicated to the City of Billings in accordance with the 2018 Billings Urban Area Long Range Transportation Plan and in accordance with the City of Billings Subdivision Regulations.

Developer shall dedicate 10-feet of additional right-of-way along 54th Street West.

6. Street Construction, Widening and Sidewalks. DEVELOPER will be required, at the time of connection to 54th Street West, to provide a cash contribution for curb and gutter and street widening of 54th Street West to an equivalent residential street width (30 feet of asphalt) and given credit for the existing asphalt in place. Developer will be required construct curb and gutter and at least 30-feet of asphalt on 58th Street West fronting the Developer Tract at the time of accessing 58th Street West.
7. Multi-use Trail. A multi-use trail exists along 54th Street West fronting the Developer Tract. Any requirements for construction of future multi-use trails will be determined through the site development or subdivision process.
8. Future Intersection Contributions. A traffic impact study will be performed at the time of future subdivision and/or development to determine DEVELOPER contributions to future intersection improvements as determined by the City. The preparation of the traffic impact study and any fees to mitigate impacts to future intersection improvements will be at the expense of the DEVELOPER.
9. Other Public Improvements. For any other improvements not specifically listed in this Agreement, the CITY shall rely on the attached Waiver filed concurrently herewith, to ensure the installation of any or all remaining public improvements. Said improvements shall include, but not be limited to, street construction and paving, curb, gutter, sidewalks, driveways, storm drainage, and street lighting. The attached Waiver, waiving the right to protest the creation of one or more Special Improvement Districts, by this reference is expressly incorporated herein and part hereof. All of the Developer properties can be included in a Special Improvements District for improvements identified in Development Agreement regardless of location of individual properties in relation to the improvements.



10. Compliance. Nothing herein shall be deemed to exempt the Developer Tract from compliance with any current or future City laws, rules, regulations, or policies that are applicable to the development, redevelopment, or use of the subject property.
11. Runs with Land. The covenants, agreements, and all statements in this Agreement and in the incorporated and attached Waiver shall run with the land and shall be binding on the heirs, personal representatives, successors, and assigns of the respective parties.
12. Attorney's Fees. In the event it becomes necessary for either Party to this Agreement to retain an attorney to enforce any of the terms or conditions of this Agreement or to give any notice required herein, then the prevailing Party or the Party giving notice shall be entitled to reasonable attorney fees and costs, including those fees and costs of in-house counsel.
13. Amendments and Modifications. Any amendments or modifications of this Agreement shall be made in writing and executed in the same manner as this original document and shall after execution become a part of this Agreement.

