

When recorded, mail to:

City Clerk
City of Flagstaff
211 West Aspen Avenue
Flagstaff, Arizona 86001

DEVELOPMENT AGREEMENT

between

CITY OF FLAGSTAFF

And

VP 66 & Woody Mountain, LLC

for

LIV TIMBER SKY

THIS DEVELOPMENT AGREEMENT (“Agreement”) is entered into this _____ day of _____, 2023, by and between the City of Flagstaff, an Arizona municipal corporation (“City”) and VP 66 & Woody Mountain, LLC, an Arizona limited liability company (“Developer”). City and Developer may be referred to in this Agreement as “Party” in the singular, and collectively as the “Parties.”

RECITALS

A. A.R.S. § 9-500.05 authorizes the City to enter into development agreements with landowners and persons having an interest in real property in order to facilitate development of property.

B. Developer owns an approximately 13.01 acre parcel of land generally located at the southwest corner of Woody Mountain Road and US Route 66, and legally described in *Exhibit “A”* attached hereto (collectively the “**Property**”).

C. Developer intends to develop the Property for use as a high-density multi-family residential community (the “**Project**”). The Property is currently zoned Rural Residential, Resource Protection Overlay (RR RPO) zone. The Developer is requesting to rezone the Property to High Density Residential, Resource Protection Overlay (HR RPO) zone in Direct to Ordinance Zoning Map Amendment Application No. PZ-21-00271-05.

D. The Parties desire to enter into this Agreement in order to, among other things, facilitate development of the Property as depicted in the preliminary plan for the Project, a copy of which is attached as *Exhibit “B”* (the “**Site Plan**”), and as set forth in this Agreement and in

the Project Narrative, a copy of which is attached as *Exhibit “B”* (the “**Project Narrative**”), and as conditioned by Ordinance No. [_____].

E. This Agreement and the Project, described and conditioned as set forth in this Agreement, are consistent with the Flagstaff Regional Plan 2030 in effect on the Effective Date of this Agreement, as set forth below.

F. The Developer desires to comply with the strategies and goals of the City Carbon Neutrality Plan.

G. The Developer desires to respond to the City’s “Housing Crisis Emergency Declaration” (Resolution No. 2020-66) by higher density housing options for all members of the City.

H. The City has an interest in ensuring that the development of the Property complies with City standards for development and engineering improvements, and the City believes that development of the Property pursuant to this Agreement will result in planning, safety, and other benefits to the City and its residents.

I. The Developer acknowledges that development of the Property pursuant to this Agreement will be beneficial and advantageous to the Developer because it provides assurances to the Developer that it will have the ability to develop the Property in accordance with the Site Plan as set forth herein.

J. The City and Developer acknowledge that this Agreement is a development agreement pursuant to the provision of A.R.S. § 9-500.05.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual promises and agreements set forth herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and in order to fulfill the foregoing objectives, the Parties agree as follows:

1. INCORPORATION OF RECITALS

Each of the recitals, including the attached Exhibits, set forth above is incorporated into this Agreement as though fully set forth herein.

2. DEFINITIONS

The following terms shall have the meanings set forth below whenever used in this Agreement, except where the context clearly indicates otherwise:

2.1 Certificate of Occupancy” shall mean a document issued by an authorized City official setting forth that a building or structure legally complies with the City’s building codes, the Flagstaff Zoning Code, and other pertinent state and local requirements, and that the same may be used for the purpose(s) therein.

2.2 “City” shall mean and refer to the City of Flagstaff, an Arizona municipal corporation, and any successor public body or entity.

2.3 “Developer” shall mean and refer to VP 66 & Woody Mountain, LLC, an Arizona limited liability company, and any successor or assignee of VP 66 & Woody Mountain, LLC, an Arizona limited liability company, or any subsequent “Developer”, as contemplated pursuant to Section 8.14.

2.4 “Project” shall mean and refer to the development of the Property for the uses, intensities, and densities currently shown and described in the Site Plan, the Project Narrative, this Agreement, and as conditioned by Ordinance No. [_____].

3. ENTITLEMENTS

3.1 Zoning Map Amendment. Developer hereby agrees to be subject to all the terms, conditions, and stipulations of the Ordinance No. [_____], this Agreement, and the Site Plan (PZ-21-00271-03), including any approved minor modifications to development standards or engineering variances (collectively, the “Entitlements”). In addition to the provisions for reversion set forth in the Ordinance and the Flagstaff City Code, the Developer’s failure to obtain Certificate of Occupancy for the entirety of the Project within five (5) years of the effective date of the rezoning ordinance shall entitle the City, in its sole discretion, to conduct a public hearing for the purpose of reverting the High Density Residential zoning on the Property to its former zoning classification of Rural Residential (RR), in accordance with Arizona Revised Statutes § 9-462.01.

3.2 Zoning. Developer intends to develop the Property for use as a high-density multi-family residential community. The Property is currently zoned Rural Residential, Resource Protection Overlay (RR RPO) zone. The Developer is requesting a Rezone to High Density Residential, Resource Protection Overlay (HR RPO) zone in the Zoning Map Amendment Application No. PZ-21-00271-05.

3.3 Development Standards. For a period of five (5) years from the Effective Date, development of the Property, as well as the requirements for improvements, will be governed by the Flagstaff Zoning Code, ordinances, regulations, rules, guidelines, and standards in effect on the Effective Date. For any development application(s) made after five (5) years from the Effective Date, the codes, ordinances, regulations, rules, guidelines, and standards in effect at the time of application shall apply. Regardless of the time of development, current City Engineering Standards, Building Code, Fire Code and other Code provisions, regulations, rules and guidelines shall apply to the Project.

4. DEVELOPMENT PLAN

4.1 Scope of Development. Developer will construct a multi-family development, including any necessary onsite and offsite improvements, as set forth in the Site Plan approved by the City with conditions, subject to any minor modifications approved by the City and as set forth in impact analyses completed for the Project and approved by the City. The Project is further conditioned by the rezoning ordinance, the Project Narrative and this Agreement. The Project will consist of approximately 214 multi-family residential dwelling units, consisting of a mix of 1, 2, and 3-bedroom dwelling units; forty-eight (48) 3-bedroom dwelling units, one-hundred eighteen

(118) 2-bedroom dwelling units, and forty-eight (48) 1-bedroom dwelling units and approximately 47 attached garage spaces, 40 carriage building garage spaces, and 21 detached garage spaces. The parking spaces, number of units, and unit mix may each change by ten percent (10%) through the minor modification process so long as Zoning Code minimum requirements are met.

4.2 Open Space/Common Area. The Project shall provide various amenities and open space areas for its residents which amenities and open space areas are currently planned to include a clubhouse and fitness center, spa, barbeque area and ramadas, fire pit and seating area, pickleball / sports court, game lawn, tot lot / play area, dog park, and other active and passive open space areas, all as more particularly shown on the Site Plan. The foregoing amenities and open space are subject to such modifications as may be agreed upon by Developer and the City. In the event of any conflict between this section and the final Site Plan for the Project, the Site Plan shall control.

4.3 Public-Civic Space. The Project shall provide a civic space located near the north-east corner of the Property, as shown on the Site Plan.

5. DEVELOPER OBLIGATIONS

5.1 Off-Site Sewer Modifications. If the “Developer” under the Development Agreement for The Sky Cottages at Timber Sky recorded May 27, 2021 at Instrument No. 3916900 in the official records of the Coconino County Recorder’s Office has not previously completed the construction of the Sewer Improvements (as defined herein), then Developer shall be responsible to construct offsite sewer improvements as shown in the Water and Sewer Impact Analysis for Aspen Heights dated December 20, 2013 (the “WSIA”), attached hereto as *Exhibit “E”* and as set forth in more detail in the Technical Memo Regarding Required Offsite Sewer Improvements dated August 17, 2023, attached hereto as Exhibit C (collectively the “Sewer Improvements”). The City civil plan approval and Arizona Department of Environmental Quality approval to construct for the civil plan drawings in Exhibit C have expired. Developer must obtain approval to construct from the Arizona Department of Environmental Quality. Upon obtaining the approval to construct or concurrent with Developer seeking this approval, Developer shall submit updated civil plans to both the City and the Arizona Department of Transportation for approval prior to obtaining any permits for construction. The Sewer Improvements must be completed and accepted by the City prior to the issuance of the first Certificate of Occupancy for the Project. The Sewer Improvements shall be designed and built in accordance with the City Engineering Standards and ADEQ requirements.

5.2 Construction of General Off-Site Roadway Improvements. Developer shall be responsible for the following roadway improvements (the “Off-Site Roadway Improvements”) shown in the Traffic Impact Analysis dated June 9, 2023 (the “TIA”), including:

5.2.1 Dedication of any necessary right(s) of way and easement(s) for construction of Off-site Roadway Improvements along the Property’s Woody Mountain Road and Route 66 frontages as shown on the Site Plan.

5.2.2 Construction of a new northbound left-turn lane at the driveway access point on Woody Mountain Road to City standards and as set forth in the approved Site Plan, subject to final City approval of civil plans.

5.2.3 Construction of a new eastbound right turn lane with a four-lane cross section on Route 66, at the intersection of Woody Mountain Road and Route 66, to Arizona Department of Transportation standards and as set forth in approved the Site Plan, subject to final City approval of civil plans.

5.2.4 Extension of the left and right turn lanes on Woody Mountain Road at Route 66 to 150 feet of storage, subject to final City approval of civil plan extension of the median on Woody Mountain Road from current location to Route 66, subject to final City approval of civil plans.

5.2.5 Prior to the issuance of the first permit on the Project (including any at-risk permit), Developer will pay a proportional share for a new traffic signal at Woody Mountain Road and Route 66 in the amount of \$36,800.

5.3 Sustainability. Developer agrees to incorporate the following sustainable practices to help implement the strategies and goals of the Flagstaff Carbon Neutrality Plan, including helping to reduce greenhouse gas emissions and contributing to the City's neighborhoods and resources being more resilient to climate change impacts.

5.3.1 Materials Management. Developer agrees to incorporate infrastructure to support recycling activities on-site in order to help divert waste materials from landfills. This includes providing recycling receptacles within each dwelling unit and may include recycling/trash valet pick-up service. Any area(s) dedicated for recycling/trash dumpsters should be properly signed with information on items accepted in each stream. Developer agrees to work with the City's Sustainability Section to utilize best practices in diverting debris produced in the construction of the development. Following construction, Developer will work with the City's Sustainability Section to ensure that the property management of the Project utilizes best-practices in communicating proper recycling protocol to tenants and obtains from the Sustainability Section resources available at no cost to assist in this communication. The Project shall also provide a waste compactor to help reduce the volume of waste going into landfills.

5.3.2 Mobility. Developer agrees to contract with Envoy, LLC, a technology startup, for a minimum of three (3) years to provide two (2) on-demand electric vehicles on the Property for short-term rental use by qualified residents, as determined by the Developer and/or property management. Should Envoy, LLC cease operation, fail to provide on-demand electric vehicles on the Property, or otherwise default under the contract with the Developer, the Developer shall no longer be obligated to provide on-demand electric vehicles on the Property.

5.3.3 Electrical Vehicle Charging. Developer shall provide and maintain nine (9) dual-port Level 2 electric vehicle charging stations for the term of the Agreement as set

forth in the Site Plan, or until such technology is no longer relevant or alternative technology is preferred, as determined by the City's Sustainability Division Director.

5.3.4 Bicycle Parking. Developer shall provide no less than twenty-six (26) bicycle parking spaces. Zoning Code section 10-50.80.050 requires a minimum of 22 bicycle parking spaces for this Project.

5.3.5 Electrified Units. All units within the development shall be constructed and equipped as fully electric residences. No natural gas lines will be installed within the development and no natural gas appliances will be incorporated into the units. Amenities including fire pit, grills and spa may be heated using a propane tank if necessary.

5.3.6 Pollinator Friendly Landscaping. The final landscaping plan for the development submitted with Civil Engineering Plan Review shall include at least ten (10) percent of the total number of individual plants installed as landscaping, not a percentage of the number of species included, which qualify as plant species in support of the City of Flagstaff Mayor's Monarch Pledge, as part of a pollinator landscaping area.

5.3.7 Electric Bicycles. Developer agrees to provide two (2) electric bicycles and charging stations for short term rental use by adult residents for a minimum of three (3) years.

5.3.8 Department of Energy / EPA. Developer shall install smart thermostats and ENERGY STAR certified dishwashers, clothes' dryers, and bathroom fans in each unit.

5.3.9 Water Conservation. Developer shall install only showers and faucets in the Project that meet the EPA's WaterSense standards. Developer shall manage irrigation through WaterSense qualifying irrigation controllers.

5.4 Rental / Management. No lease or rental agreement shall be for a period of less than thirty (30) days.

5.5 Crime Free Multi Housing Plan. Developer agrees to participate in the City Crime-Free Multi-Housing Program and agrees to have the Crime Free Multi Housing Plan approved by the City Police Department prior to a Certificate of Occupancy.

5.6 Lighting Plan. The Project shall comply with all applicable Zone 1 requirements in Section 10-50.070 of the City Zoning Ordinance, except that the total lumen output of all exterior light fixtures installed in the Project shall not exceed 180,000 lumens. The provisions of this Section are required by the City in order to create certain Dark Sky Standards that will apply to the Project. The City will require an Outdoor Lighting Plan for the Project that will establish maximum lumens, not to exceed the total maximum set forth above.

5.7 Permits and Building Fees. Developer agrees and understands that upon the submittal date of any application or permit, the current fees in effect at the time of submittal shall apply.

6. CITY OBLIGATIONS

6.1 Reimbursement Agreement. The requirements for the Project include a minimum requirement to install a new 12-inch sewer line running east-west along Route 66 and a new 21-inch sewer line running north-south along Thompson Street from Route 66 to Kaibab Lane. Provided the developer complies with City code Section 7-08-001-0005(A), and if the City determines that surrounding private property owners benefit from these sewer improvements, the City hereby will enter into a reimbursement agreement with Developer as set forth in Title 7.

6.2 Maintenance of Sewer Improvements. The City, at its sole cost and expense, shall be responsible for the maintenance, repair, and/or replacement of Sewer Improvements once completed and accepted by the City.

7. DEFAULT; REMEDIES

7.1 Events Constituting Default. A party hereunder shall be deemed to be in default under this Agreement if such party breaches any obligation required to be performed by the respective party hereunder within any time period required for such performance and such breach or default continues for a period of thirty (30) days after written notice thereof from the party not in default hereunder; provided, however, that if the nature of the default is such that it cannot reasonably be cured within the 30-day period, no default shall be deemed to exist if the party failing to perform commences a cure within such 30-day period and thereafter diligently and expeditiously pursues such cure to completion within sixty (60) days.

7.2 Dispute Resolution. In the event that there is a dispute hereunder which the parties cannot resolve between themselves, the parties agree that there shall be a forty-five (45) day moratorium on litigation during which time the parties agree to attempt to settle the dispute by nonbinding mediation before the commencement of litigation. The mediations shall be held under the commercial mediation rules of the American Arbitration Association. The mediator selected shall have at least five (5) years' experience in mediating or arbitrating disputes relating to commercial property development. The costs of any such mediation shall be divided equally between the City and the Developer or in such other fashion as the mediator may order. The results of the mediation shall be nonbinding on the parties and any party shall be free to initiate litigation upon the conclusion of mediation.

7.3 Developer's Remedies. In the event that the City is in default under this Agreement and fails to cure any such default within the time period required therefore as set forth in Section 7.1 above, then, in that event, in addition to all other legal and equitable remedies which the Developer may have, the Developer may terminate this Agreement by written notice delivered to the City.

7.4 City's Remedies. In the event that the Developer is in default under this Agreement, and the Developer thereafter fails to cure any such default within the time period described in Section 7.1 above, then the City may pursue all legal and equitable remedies which the City may have by written notice delivered to Developer.

7.5 Development Rights in the Event of Termination. Upon the termination of this Agreement as provided herein, Developer shall have no rights to develop the Property pursuant to this Agreement

7.6 No Personal Liability. No current or former member, manager, officer, director, agent, representative, official, employee or other natural person of the City or Developer when acting within the scope of their official capacity shall be personally liable (a) in the event of any default or breach by the City or Developer, as applicable; (b) for any amount which may become due to the nonbreaching party or its successor or assign; or (c) pursuant to any obligation of the City or Developer, as applicable, under the terms of this Agreement.

7.7 Liability and Indemnification. Developer shall indemnify, protect, defend and hold harmless the City, its Council members, officers, employees, and agents for, from and against any and all claims, demands, losses, damages, liabilities, fines, charges, penalties, administrative and judicial proceedings and orders, judgments, remedial actions of any kind, including, without limitation, reasonable attorney's fees and costs of defense arising, directly or indirectly, in whole or in part, out of the performance of this Agreement by City or Developer, or nonperformance of this Agreement by the Developer.

8. GENERAL PROVISIONS

8.1 Effective Date and Term. This Agreement shall be effective (the "Effective Date") upon execution by the Parties hereto and recordation in accordance with A.R.S. § 9-500.05 (as amended). The term of this Agreement shall extend from the Effective Date of this Agreement and shall automatically terminate thirty (30) years from such date.

8.2 Notices. All notices and communications provided for herein, or given in connection herewith, shall be validly made if in writing and delivered personally or sent by registered or certified United States Postal Service mail, return receipt requested, postage prepaid to:

To City:
City Manager
City of Flagstaff
211 West Aspen Avenue
Flagstaff, Arizona 86001

City of Flagstaff
Attn: City Attorney
211 W. Aspen Ave.
Flagstaff, AZ 86001

To Developer:
VP 66 & Woody Mountain, LLC
Liv Timber Sky
2502 East Camelback Road, Suite 214
Phoenix, Arizona 85016

Gammage & Burnham PLC
Lindsay C. Schube
40 North Central Avenue, 20th Floor
Phoenix, Arizona 85004

or to such other addresses as either party may from time to time designate in writing and deliver in a like manner. Any such change of address notice shall be given at least ten (10) days before the date on which the change is to become effective. Notices given by mail shall be deemed delivered 72 hours following deposit in the United States Postal Service in the manner set forth above.

8.3 Waiver. No delay in exercising any right or remedy shall constitute a waiver thereof, and no waiver by the parties of the breach of any provision of this Agreement shall be construed as a waiver of any preceding or succeeding breach of the same or of any other provision of this Agreement.

8.4 Headings. The descriptive headings of the paragraphs of this Agreement are inserted for convenience only, and shall not control or affect the meaning or construction of any of the provisions of the Agreement.

8.5 Authority. The Parties represent to each other that they have full power and authority to enter into this Agreement, and that all necessary actions have been taken to give full force and effect to this Agreement. The Developer represents and warrants that it is duly formed and validly existing under the laws of the State of Arizona and that it is duly qualified to do business in the State of Arizona and is in good standing under applicable state laws. The Developer and the City warrant to each other that the individuals executing this Agreement on behalf of their respective parties are authorized and empowered to bind the party on whose behalf each individual is signing. The Developer represents to the City that by entering into this Agreement, the Developer has bound the Property and all persons and entities having any legal or equitable interest therein to the terms of the Agreement.

8.6 Entire Agreement. This Agreement, including the following exhibits which are incorporated in this Agreement by reference, constitutes the entire agreement between the Parties and supersedes any prior written or oral understandings or agreements between the Parties. This provision applies only to the entirety of this Agreement; additional and separate zoning stipulations and agreements with the City may apply to the Property, and this provision has no effect on them.

Exhibit "A" Legal Description of Property

Exhibit "B" Approved Site Plan & Project Narrative

Exhibit "C" Technical Memo Regarding Required Offsite Sewer Improvements

Exhibit "D" [Reserved]

Exhibit "E" Water and Sewer Impact Analysis for Aspen Heights dated December 20, 2013

8.7 Amendment. This Agreement may be amended, in whole or in part and with respect to all or any portion of the Property, only with the mutual written consent of the parties to this Agreement or by their successors in interest or assigns. The City shall record the amendment or cancellation in the official records of the Coconino County Recorder.

8.8 Severability. If any other provision of the Agreement is declared void or unenforceable, such provision shall be severed from this Agreement, which shall otherwise remain in full force and effect.

8.9 Governing Law. The laws of the State of Arizona shall govern the interpretation and enforcement of this Agreement. This Agreement has been made and entered into in Coconino County, Arizona, and any lawsuit to dispute or enforce any provision of this Agreement must be brought in Coconino County, Arizona.

8.10 Recordation of Agreement and Subsequent Amendment; Cancellation. The City will record this Agreement, and any amendment or cancellation of it, in the official records of the Coconino County Recorder no later than ten (10) days after the City and the Developer execute the Agreement, amendment, or cancellation, as required by A.R.S. § 9-500.05.

8.11 No Partnership; Third-Party. It is not intended by this Agreement to, and nothing contained in this Agreement shall, create any partnership, joint venture or other arrangement between Developer and the City. No term or provision of this Agreement is intended to, or shall, be for the benefit of any person, firm, organization or corporation not a party hereto, and no such other person, firm, organization or corporation shall have any right or cause of action hereunder.

8.12 Conflict of Interest. Pursuant to Arizona law, rules and regulations, no member, official or employee of the City shall have a personal interest, direct or indirect, in this Agreement, nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his or her personal interest or the interest of any corporation, partnership or association in which he or she is, directly or indirectly, interested. This Agreement is subject to the cancellation provisions of A.R.S. § 38-511.

8.13 Compliance with All Laws. Developer will comply with all applicable Federal, State, and County laws, as well as with all applicable City ordinances, regulations and policies.

8.14 Successors and Assigns; Restriction on Assignment by Developer. The rights and obligations of the Parties under this Agreement are covenants that run with the land. The provisions of this Agreement shall inure to the benefit and be binding upon any successors and assigns of the parties hereto. Notwithstanding anything contained in the foregoing to the contrary, until completion of construction of the Project, the right of Developer to assign its rights, duties, and obligations under this Agreement shall be limited to the following:

(a) Assignment made by the Developer as security in connection with obtaining financing and the exercise of lender remedies with respect thereto;

(b) An assignment of all rights and obligations of Developer under this Agreement to a person or entity reasonably acceptable to and approved by the City; however, that if Developer retains an ownership interest and management control in such real estate developer, then, in that event, the City's prior approval shall not be required; or

(c) An assignment by Developer of its rights and obligations under this Agreement to a corporation, partnership, joint venture, limited liability company, trust, or other legal entity which is controlled by, under common control with, or which controls Developer.

With the exception of those instances set forth above, the Developer shall not transfer or assign any part of its rights and/or obligations arising under this Agreement without the prior

written approval of the City, which approval shall not be unreasonably withheld, conditioned, or delayed. After the completion of construction of the Project, Developer may assign this Agreement to any purchaser without the City’s consent (provided that the City is timely notified of such assignment). Notwithstanding anything contained in the foregoing to the contrary, no assignment of this Agreement or any specific rights, obligation, or duties of Developer under this Agreement shall release Developer, its successors, or assigns, from its obligations hereunder, unless specifically agreed to by the City.

Notwithstanding the foregoing, Developer may transfer or assign any or all of its rights and obligations under this Agreement to Liv Timber Sky, LLC, a Michigan limited liability company, without the consent of the City, but Developer shall provide notice of any such transfer or assignment to the City.

8.15 Restriction on Assignment by City. The City shall not transfer or assign all or any part of its rights and obligations under this Agreement without the prior written consent of the Developer, which consent may not be unreasonably withheld, conditioned, or delayed.

8.16 Time of the Essence. Time is of the essence in implementing the terms of this Agreement.

9. WAIVER OF CLAIM FOR DIMINUTION IN VALUE

Developer hereby waives and fully releases any and all financial loss, injury, claims, and causes of action that the Developer may have, now or in the future, for any “diminution in value” and for any “just compensation” under the Private Property Rights Protection Act, codified in A.R.S §§ 12-1131 through 12-1138 (the “Act”), in connection with the application of the City’s existing land use laws and including the Ordinance No. [] regarding the Property. This waiver constitutes a complete release of any and all claims and causes of action that may arise or may be asserted under the Act with regard to the subject Property. Developer agrees to indemnify, hold harmless, and defend City, its officers, employees, and agents, from any and all claims, causes of actions, demands, losses, and expenses, including attorney’s fees and litigation costs, that may be asserted by or may result from any of the present or future owners of any interest in the Property seeking potential compensation, damages, attorney’s fees, or costs under the Act that they may have, as a result of the application of the City’s existing land use laws, including the [Development and Rezoning Ordinance], upon the Property.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

City of Flagstaff

Mayor Becky Daggett

Attest:

City Clerk

Approved as to form and authority:

City Attorney

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

VP 66 & Woody Mountain, LLC, an Arizona limited liability company

By: Vintage Partners, LLC, an Arizona limited liability company

Its: Manager

By: Edward & Company, LLC, an Arizona limited liability company

Its: Administrative Member

By: _____

Its: _____

STATE OF _____)
) ss.
County of _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2023 by _____, as _____ of Edward & Company, LLC, an Arizona limited liability company, the Administrative Member of Vintage Partners, LLC, an Arizona limited liability company, the Manager of VP 66 & Woody Mountain, LLC, an Arizona limited liability company, on behalf of the company.

Notary Public

My Commission Expires:

Exhibit "A"

Legal Description of Project

LOT 2 OF THE FINAL PLAT FOR @LIV RECORDED ON JULY 15, 2022 AT INSTRUMENT #3955182 IN THE OFFICIAL RECORDS OF THE COCONINO COUNTY RECORDER'S OFFICE.

Exhibit "B"

Approved Site Plan & Project Narrative

Exhibit "C"

Sewer Improvements

Exhibit "D"

[RESERVED]

Exhibit "E"

*Water and Sewer Impact Analysis for Aspen Heights
dated December 20, 2013*

Exhibit "F"

Site Plan Sheets _____