

## ROAD IMPACT FEE AGREEMENT

This ROAD IMPACT FEE AGREEMENT (“Agreement”) is made and entered into as of the 30<sup>th</sup> day of October, 2014, by and between the City of Westfield, Indiana, (“Westfield”) and Drees Premier Homes, an Indiana Corporation (“Developer”) as follows:

**WHEREAS**, Westfield desires to assist development and integrate improvements of complementary right-of-way infrastructure collaboratively with the development community;

**WHEREAS**, the development community desires to assist Westfield in its efforts to improve the Westfield road network and associated infrastructure;

**WHEREAS**, as part of the development of Village Farms, Section 19, as depicted in the attached **Exhibit A** (“Development”), road impact fees are required to be paid to Westfield by the Developer in accordance with City Ordinance 12-13;

**WHEREAS**, the Village Farms Homeowners’ Association (the “HOA”) desires the Developer to extend the Development’s multi-use path along Oak Ridge Road from the Development to Greyhound Pass;

**WHEREAS**, Developer desires to accommodate the HOA’s request and acquire off-site land and construct a multi-use path consistent with the City’s Thoroughfare Plan, as amended by the City’s Complete Streets Policy, in exchange for road impact fee credit (“RIF Credit”); and

**WHEREAS**, Developer shall donate the property of said improvements to the City after construction of the improvements at no cost to the City.

**NOW THEREFORE**, in consideration of the foregoing and of mutual covenants and agreements herein contained, and other valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

- 1) Developer shall acquire the real estate, as graphically depicted in the attached **Exhibit B** (the “Real Estate”), to extend a multi-use path along the west side of Oak Ridge Road from the Development to the intersection of Greyhound Pass.
- 2) Developer shall, at the Developer’s sole expense, design and construct a multi-use path consistent with the City’s Construction Standards and Thoroughfare Plan (the “Improvements”). Prior to construction of Improvements, Developer shall provide construction plans to Westfield for review and approval. Improvements by the Developer shall be subject to any applicable permits, financial guarantees and inspections by Westfield.
- 3) Developer shall dedicate the Real Estate and Improvements to Westfield at no cost to Westfield.
- 4) Developer shall provide all receipts and an itemized account of expenses to support the total cost for the acquisition of the Real Estate and construction of the Improvements to Westfield.

- 5) Within thirty (30) days of the completion of the Improvements and dedication of the Real Estate, Westfield shall issue an RIF Credit to Developer in the amount of the lesser of: 1) the actual cost to acquire the Real Estate and construct the Improvements; or 2) the total road impact fees generated by the Development (estimated value of Forty-Eight Thousand, Two Hundred, Sixty-Five dollars (\$48,265) based on the Developer's projected build-out).
- 6) The parties acknowledge and agree that any building permits issued within the Development after October 30, 2014, but prior to this Agreement, were issued in contemplation of this Agreement; and, as such, Westfield shall not charge a road impact fee for any anticipated permits. Accordingly, the otherwise applicable road impact fee that would have been collected from each of the issued building permits shall be credited against the future RIF Credit until such time that the Road Impact Fee is completely recognized or the RIF Credit is completely accounted.
- 7) Any notice, statement, demand, or other communication required or permitted to be given, rendered or made shall be addressed as indicated below:

If to Westfield:

City of Westfield  
Attn: Kenneth L. Alexander, Director of Public Works  
2706 East 171<sup>st</sup> Street  
Westfield, IN 46074

With a copy to:

Kreig DeVault  
12800 N. Meridian Street, Suite 300  
Carmel, IN 46032  
Attn: Brian J. Zaiger

If to Developer:

Drees Premier Homes  
Attn: Ty Rinehart, Land Manager, Indianapolis  
900 East 96<sup>th</sup> Street, Suite 100  
Indianapolis, IN 46240

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

ALL OF WHICH IS APPROVED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2014.

WESTFIELD BOARD OF PUBLIC WORKS & SAFETY

\_\_\_\_\_  
Andy Cook

\_\_\_\_\_  
Randy Graham

\_\_\_\_\_  
Kate Snedeker

ATTEST:

\_\_\_\_\_  
Cindy J. Gossard, Clerk Treasurer

This document prepared by  
Brian J. Zaiger, Esq.  
KRIEG DEVAULT, LLP  
(317) 238-6266

**EXHIBIT A**  
THE DEVELOPMENT

[insert secondary plat]

**EXHIBIT B**  
THE REAL ESTATE

[insert aerial exhibit depicting half right-of-way]