



## Development Agreement

This is an agreement between the Town of Williston (the Town) and Blackrock Construction, Inc., (the Developer), the owner of Northridge (the Development), together known as the parties to this agreement.

1 The purpose of this Development Agreement, which is required by Section 7.1.5 of the *Williston Development Bylaw*, is to set forth in detail when and in accord with what plans and standards the Developer will construct or install the required improvements in the Development. This Development Agreement also addresses the inspection of those required improvements and establishes how the Developer will guarantee that the promised improvements are in fact made.

2 The term of this agreement begins when it is signed by the Town Manager and ends at the time the last promise is fulfilled by either of the parties. The Town Manager's signature will follow approval of the final plans for the Development by the Williston Development Review Board. This agreement must be signed by the Town Manager and recorded before an Administrative Permit for work on the Development will be approved.

3. The basis for this Development Agreement is the approval of the final plans submitted in compliance with the Williston Development Review Board's approval of Discretionary Permit DP17-01. It is understood that the scope of this agreement is confined to the required improvements that are shown on the approved Final Plans (see Item 4, below) and listed in Attachment A of this agreement. This development agreement is not intended to address other conditions of approval.

4. The Final Plans (Exhibit A) of the Development, as approved by the Williston Development Review Board on \_\_\_\_\_ are hereby incorporated into this agreement by reference. It is understood that those approved final plans are binding on the Developer and the Town, and that this creates a vested right for the Developer, as provided by WDB 2.2. It is also understood that only the minor changes in plans permitted by WDB 5.6 are permitted without renegotiation of this Development Agreement.

5. All proposed improvements that were approved by the Williston Development Review Board in its approval of Discretionary Permit DP17-01 and its subsequent approval of the final plans for the Development are covered by this Development Agreement. Those improvements are listed in Attachment A which includes cost estimates for each proposed improvement.

6. Construction or installation of the improvements listed in Attachment A shall be in accord with all applicable standards of the *Williston Development Bylaw* and the *Williston Public Works Standards*, including the state or national standards referenced in those documents, as they existed on the date the application for Discretionary Permit DP17-01 was deemed complete by the town.

7. All improvements shown on the approved Final Plan and listed in Attachment A must be made before a certificate of compliance will be issued. A temporary certificate of compliance may be requested, as provided by WDB 7.3.3.

8. All work covered by this development agreement is subject to inspection by the Town, as provided by WDB 7.1.7 and the *Williston Public Works Standards*.

9. It is understood that the signature of the Developer on this agreement constitutes permission for representatives of the Town to enter onto the private property of Developer for the purpose of completing these inspections. The Developer further agrees to provide the Town with entry into locked areas and to arrange for safe inspections of potentially hazardous sites. The Developer will also, at his/her expense, provide the opportunity for the Town to discuss work on the required improvements with contractors, designers, and employees retained by the Developer.

- a. A final inspection schedule consistent with the *Public Works Standards* will be set at the pre-construction meeting, the date, time, and place for which will be set by mutual agreement of the Town and the Developer.
- b. The Developer will provide ***the required certification*** reports of inspections conducted by (engineers, architects, landscape architects, etc.) to the Administrator and/or DPW. As-built drawings must be provided to the Town as required by WDB

10. As provided by WDB 7.1.6.3, if the Developer fails to construct or install the improvements listed in Attachment A as established by this development agreement, the Town may use the securities provided in accord with 12 and 13, below, to complete the required improvements. If any funds remain in the escrow account after the Town has completed the required improvements, those funds will be returned to the Developer.

11. In accord with WDB 7.1.6.1, the Developer and/or his assigns agrees to provide security by depositing funds equal to 110% of the estimated cost of constructing or installing the improvements (Attachment A) that are to become **publicly owned** in an escrow account before an Administrative Permit for any work on the Development is approved. At the time of a request for an Administrative Permit, an Attachment B will be included with this Development Agreement that provides details on the amount, name and location of the escrow account. That Attachment also provides details on how funds may be released as work proceeds, is inspected, and is found to be complete by the Town. It is understood, however, that at least one-third of the funds deposited shall be retained in escrow and returned only after a certificate of compliance is issued. It is further understood, that interest earned on the escrow account shall be retained in the account to reflect the inflating cost of the improvements and to be used by the Town in case of default.

12. In accord with WDB 7.1.6.2, the Developer agrees to provide security by providing an irrevocable letter of credit, posting a performance bond, or depositing funds in escrow equal to 10% of the estimated cost of constructing or installing the improvements (Attachment A) that are to remain in **private ownership** before an Administrative Permit for any work on the Development is approved. At the time of a request for an Administrative Permit by the Developer and/or his assigns, an Attachment C will be included with this Development Agreement that provides details on the amount, name and location of the escrow account. It is understood, however, that the letter of credit, performance bond, or funds placed in escrow will be returned only after a certificate of compliance is issued. It is further understood, that interest earned on an escrow account shall be retained in the account to reflect the inflating cost of the improvements and to be used by the Town in case of default.

13. As provided by WDB 7.1.2.9, if the Town is required to use a guarantee to complete required improvements, the Town may declare this agreement void, thereby cancelling all vested rights granted by the Town's approval of the discretionary permit and the final plans. In its sole discretion, the Town may instigate a renegotiation of this agreement by informing the Developer of its intention to do so within 180 days after the failure to initiate, implement, or complete a phase as scheduled.

14. The parties to this Development Agreement are committed to its provisions. They recognize, however, that changes in regulatory or technical practices could necessitate changes in this development agreement. Neither party is obliged to renegotiate the terms of this development agreement, but if both parties agree to pursue changes, those changes shall be proposed in writing, either as an amendment to this agreement or as an entirely new draft development agreement. All proposed changes must be approved by the Williston Development Review Board and signed by the Town Manager following that approval.

15. This Development Agreement runs with the land to which it applies. It is binding on the Developer and the Developer's successors, heirs, and assigns, and on the Town's and the Town's successors and assigns. If either party learns that an assignment, sale, conveyance, foreclosure, lease, or any other event is likely to change the identity of any party, that party shall provide written notice to the other party within 48 hours of such change, and shall provide the other party with copies of all documents relating to the transfer of interest in the Development.

16. The Developer's address is **Blackrock Construction, Inc., 68 Randall Street, South Burlington, VT 05403**. This address constitutes the official contact for the Developer until the Developer provides a changed address in writing and that change is acknowledged by the Town. All notices required by this agreement will be sent to this address.

Dated this \_\_\_ day of \_\_\_\_\_, 2018, at Williston, Vermont.

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Town Manager, Town of  
Williston

Dated this \_\_\_ day of \_\_\_\_\_, 2018, at Williston, Vermont.

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Duly-appointed Agent of  
Developer

**Attachment A (includes Town of Williston Public Works Department  
Construction Estimate Form)**