

Prepared by Richard R. Morris, 620 Lafayette Street, Waterloo, IA 50703 (319) 234-1766

### DEVELOPMENT AGREEMENT

This Agreement is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2017, by and between Midwest Development Co., hereinafter referred to as "Developer", and Cedar Falls Community School District hereinafter referred to "CFCSD".

WHEREAS, Developer is in the process of developing The Arbors Third Addition, Cedar Falls, Iowa which contains "Tract A Storm Water Management Area" consisting of 1.42 acres in said development, hereinafter known as "Tract A"; and

WHEREAS, CFCSD is in the process of constructing Bess Streeter Aldrich School at 2526 Ashworth Drive, Cedar Falls, Iowa which contains "Tract F Storm Water Management Area" consisting of 1.19 acres, hereinafter known as "Tract F"; and

WHEREAS, Developer and CFCSD will be sharing a water detention basin known as Tract A Storm Water Management Area 1.42 acres in The Arbors Third Addition to the City of Cedar Falls, Iowa with the CFCSD having additional storm water detention area that adjoins Tract A, known as "Tract F Storm Water Management Area" of 1.19 acres in McMahill First Addition in the City of Cedar Falls, Iowa; and

WHEREAS, the parties desire to set forth the responsibilities of each with respect to this Storm Water Management Area.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein the parties hereto agree as follows:

1. The Developer shall be responsible to maintain "Tract A Storm Water Management Area" basin throughout construction of The Arbors Third Addition, Cedar Falls, Iowa and any further development undertaken by Developer to the west of said addition. When the basin no longer serves as a sediment basin for any development by the Developer in The Arbors area, the Developer shall clean the basin of any built-up sediment and stabilize the banks of the basin that are adjacent to The Arbors Third Addition, Cedar Falls, Iowa. CFCSD shall stabilize the banks of the basin that extend into the property of CFCSD. The entire basin bank area, as described above, will be seeded with Type 1 (Permanent Lawn Mixture) per Iowa Statewide Urban Design and Specifications (SUDAS) Standard Specifications.

2. At the time final stabilization is to occur following full development of The Arbors Third Addition, Cedar Falls, Iowa and any property of Developer to the west of said addition and the City

allows for final stabilization of the bottom of the basin, Developer and CFCSD agree to split the cost of said final stabilization. The cost allocation shall be based on the total number of acres of Developer and CFCSD as described above. The Developer and CFCSD will evaluate the condition of the basin floor and select an appropriate seed mix prior to final stabilization.

3. Once the final stabilization has occurred, CFCSD shall take over all management for the entire detention basin located on said Tract A of The Arbors Third Addition to the City of Cedar Falls and Tract F of the McMahill Addition to the City of Cedar Falls, per the requirements set forth by the storm water maintenance and management practices of the City of Cedar Falls.

4. Any revision to this agreement arrangement between Developer and CFCSD shall be reduced to writing amending this Agreement.

5. This Agreement is binding on the parties hereto, their heirs, successors and assigns.

6. This Agreement is governed by and subject to the laws of the State of Iowa and specifically the provisions set forth with the City of Cedar Falls governing storm water management and maintenance.

MIDWEST DEVELOPMENT CO.

CEDAR FALLS COMMUNITY SCHOOL DISTRICT

By: \_\_\_\_\_  
Kevin Fittro, Vice President

By: \_\_\_\_\_  
Joyce E. Coil, Cedar Falls Community School District Board President

By: \_\_\_\_\_  
Douglas J. Nefzger, Cedar Falls Community School District Board Secretary

STATE OF IOWA, COUNTY OF BLACK HAWK ss:

This instrument was acknowledged before me on \_\_\_\_\_, 2017, by Kevin Fittro as Vice President of Midwest Development Co.

\_\_\_\_\_  
Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF BLACK HAWK ss:

This instrument was acknowledged before me on \_\_\_\_\_, 2017, by Joyce E. Coil as Board President of the Cedar Falls Community School District and Douglas J. Nefzger as Board Secretary of the Cedar Falls Community School District.

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Notary Public in and for the State of Iowa