

REBATE AGREEMENT

THIS REBATE AGREEMENT (the "Agreement") is made and entered into on this ____ day of _____, 2026 (the "Effective Date"), by and between the Town of Superior, a Colorado municipal corporation with an address of 124 East Coal Creek Drive, Superior, CO 80027 (the "Town"), and the Impact Development Fund, a Colorado nonprofit corporation with an address of 200 East 7th Street, Loveland, CO 80537 ("Developer") (each a "Party" and collectively the "Parties").

WHEREAS, Developer owns nine lots in the Town's Sagamore neighborhood, which are more particularly described in **Exhibit A**, attached hereto and incorporated herein by this reference (each a "Property" and collectively the "Properties");

WHEREAS, Developer desires to develop the Properties into attainable housing (the "Development");

WHEREAS, as part of the Development, certain construction use taxes, building permit fees and building plan review fees will be due to the Town; and

WHEREAS, the Town desires to rebate 100% of the construction use taxes, as well as 47% of the building permit fees and building plan review fees back to Developer for the Development.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

I. PURPOSE

The purpose of this Agreement is to establish the terms under which the Town would rebate certain construction use taxes, building permit fees and building plan review fees associated with the Properties if the Development proceeds.

II. TERM AND TERMINATION

This Agreement shall commence on the Effective Date. Should Developer fail to meet the deadlines set forth in Section III.B. of this Agreement, this Agreement shall automatically terminate, without further action of the Parties, and no Party shall have any further obligation to another under this Agreement.

III. DEVELOPER'S OBLIGATIONS

A. Developer shall file all necessary development applications for the Development and shall be responsible for all related costs, taxes and fees through final approval of such applications.

B. Developer shall obtain building permits for construction of all units in the Development on or before December 31, 2026, and shall obtain certificates of occupancy for all Properties in the Development on or before _____.

IV. THE TOWN'S OBLIGATIONS

Within 60 days of issuance of the final certificate of occupancy for the Development, the Town shall rebate to Developer 100% of the total construction use taxes actually paid to the Town by Developer, as well as 47% of the total building permit fees and 47% of the total building plan review fees actually paid to the Town by Developer.

V. BREACH AND REMEDIES

A. *By the Town.* If the Town defaults on any obligation under this Agreement for any reason, Developer may seek actual damages, but Developer shall not be entitled to enforce this Agreement through an action for specific performance.

B. *By Developer.* If Developer defaults on any obligation under this Agreement, the Town may seek damages or withhold issuance of building permits or certificates of occupancy not yet issued until said default has been cured or waived. In addition to the specific remedies set forth herein, the Town shall have all other remedies available at law or equity, and the exercise of one remedy shall not preclude the exercise of any other remedy.

VI. INDEMNIFICATION

Developer agrees to indemnify and hold harmless the Town and its officers, insurers, volunteers, representatives, agents, employees, heirs and assigns from and against all claims, liability, damages, losses, expenses and demands, including attorney fees, on account of injury, loss, or damage, including without limitation claims arising from bodily injury, personal injury, sickness, disease, death, property loss or damage, or any other loss of any kind whatsoever, which arise out of or are in any manner connected with this Agreement if such injury, loss, or damage is caused in whole or in part by the act, omission, error, professional error, mistake, negligence or other fault of Developer, any subcontractor of Developer, or any officer, employee, representative, or agent of Developer, or which arise out of a worker's compensation claim of any employee of Developer or of any employee of any subcontractor of Developer.

VII. INSURANCE

A. Developer agrees to procure and maintain, at its own cost, a policy or policies of insurance sufficient to insure against all liability, claims, demands, and other obligations assumed by Developer pursuant to this Agreement. At a minimum, Developer shall procure and maintain, and shall cause any subcontractor to procure and maintain, the insurance coverages listed herein, with forms and insurers acceptable to the Town.

1. Worker's Compensation insurance as required by law.

2. Commercial General Liability insurance with minimum combined single limits of \$1,000,000 each occurrence and \$2,000,000 general aggregate. The policy shall be applicable to all premises and operations, and shall include coverage for bodily injury, broad form property damage, personal injury (including coverage for contractual and employee acts), blanket contractual, products, and completed operations. The policy shall contain a severability of interests provision, and shall include the Town and its officers,

employees, and contractors as additional insureds. No additional insured endorsement shall contain any exclusion for bodily injury or property damage arising from completed operations.

B. Such insurance shall be in addition to any other insurance requirements imposed by law. The coverages afforded under the policies shall not be canceled, terminated or materially changed without at least 30 days prior written notice to the Town. In the case of any claims-made policy, the necessary retroactive dates and extended reporting periods shall be procured to maintain such continuous coverage. Any insurance carried by the Town, its officers, its employees, or its contractors shall be excess and not contributory insurance to that provided by Developer. Developer shall be solely responsible for any deductible losses under any policy.

C. Developer shall provide to the Town a certificate of insurance as evidence that the required policies are in full force and effect. The certificate shall identify this Agreement.

VIII. MISCELLANEOUS

A. *Governing Law and Venue.* This Agreement shall be governed by the laws of the State of Colorado, and any legal action concerning the provisions hereof shall be brought in Boulder County, Colorado.

B. *No Waiver.* Delays in enforcement or the waiver of any one or more defaults or breaches of this Agreement by the Town shall not constitute a waiver of any other terms or obligations of this Agreement.

C. *Integration.* This Agreement constitutes the entire agreement between the Parties, superseding all prior oral or written communications.

D. *Third Parties.* There are no intended third-party beneficiaries to this Agreement.

E. *Notice.* Any notice under this Agreement shall be in writing and shall be deemed sufficient when directly presented or sent pre-paid, first-class U.S. Mail to the Party at the address set forth on the first page of this Agreement.

F. *Severability.* If any provision of this Agreement is found by a court of competent jurisdiction to be unlawful or unenforceable for any reason, the remaining provisions hereof shall remain in full force and effect.

G. *Modification.* This Agreement may only be modified upon written agreement of the Parties.

H. *Assignment.* Neither this Agreement nor any of the rights or obligations of the Parties shall be assigned by either Party without the written consent of the other.

I. *Governmental Immunity.* The Town and its officers, attorneys, and employees, are relying on, and do not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Colorado

EXHIBIT A
Legal Descriptions