

# **SUBDIVISION IMPROVEMENT AGREEMENT**

Meridian North Sec5 Subdivision

This Agreement, made by and between the City of Greenfield Board of Public Works and Safety (“Board of Works”) and D.R. Horton - Indiana, LLC (“Subdivider”).

## **Preamble**

WHEREAS, Subdivider applied to the Plan Commission for primary plat approval for the Meridian North Sec 5 Subdivision

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WHEREAS, on March 11, 2019 the Plan Commission granted Subdivider primary plat approval for the Meridian North Sec 4, 5, & 6 Subdivision, but conditioned such approval on the installation of certain public improvements throughout the subdivision;

WHEREAS, the City of Greenfield Subdivision Control Ordinance states and requires that each secondary plat submitted to the Commission shall be accompanied by a subdivision improvement agreement that is secured by a financial guarantee, if the required public improvements have not been completed;

WHEREAS, Subdivider applied to the Zoning Administrator for secondary plat approval, as authorized by the Plan Commission, for the Meridian North Sec 5 Subdivision;

WHEREAS, Subdivider has not completed the required public improvements, namely asphalt surface, common area and lot sidewalks, erosion control, street signs, and monuments, street trees, sanitary sewer, storm sewer and water main and desires to submit a subdivision improvement agreement, secured by Subdivision Performance Bonds, in order to qualify for secondary plat approval.

NOW, THEREFORE, IN CONSIDERATION OF THE PROMISES AND MUTUAL COVENANTS CONTAINED IN THIS AGREEMENT:

## **Promises and Mutual Covenants**

1. Subdivider agrees to obtain and submit to the Board of Works Performance Bonds in the amount of One Million, Three Hundred Nineteen Thousand Five Hundred Forty-Four Dollars (\$1,319,544) in favor of the City of Greenfield, to secure the completion of all required public improvements for the Meridian North Sec 5 Subdivision.
2. Subdivider agrees to complete the Meridian North Sec 5 Subdivision public improvements on or before March 23, 2021, in accordance with the construction and design standards set forth or incorporated in the City of Greenfield Subdivision Control Ordinance, the City of Greenfield Public Improvement Design Standards and Specifications Manual, and in accordance with the development plans set forth or incorporated in the approved Meridian North Sec 5 Subdivision Plat and application materials.


3. The parties acknowledge and agree that the Zoning Administrator may withhold improvement location permits for any undeveloped Meridian North Sec 5 Subdivision lot unless and until Subdivider has completed the public improvements that serve the lot.
4. The parties acknowledge and agree that time is of the essence and that any failure by Subdivider to strictly adhere to the foregoing schedule (paragraph number 2 above) would constitute a material breach and violation of this Agreement. Upon such violation, or any other violation of this Agreement, the Board of Works may submit a claim under the Performance Bond or Letter of Credit in an amount sufficient to cover the breach.
5. The parties acknowledge and agree that by accepting the Performance Bonds or Letter of Credit from Subdivider and that by entering into this Agreement, the City has not and does not waive any of its rights with respect to the enforcement of the City of Greenfield Subdivision Control Ordinance and/or approval granted thereunder in relation to the Meridian North Sec 5 Subdivision, against the Subdivider.

IN WITNESS WHEREOF, the Board of Works, by its Chairperson, and Subdivider execute this Agreement this 23rd day of March, 2021.

**BOARD OF PUBLIC WORKS AND SAFETY**

**SUBDIVIDER**

\_\_\_\_\_  
 Chuck Fewell, Mayor

  
 Mark A Bridwell,

Assistant Secretary, Director of Land  
 Development

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 Katherine N. Locke

D.R. Horton - Indiana, LLC

\_\_\_\_\_  
 Larry J. Breese

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 Kelly McClarnon

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 Glenna Shelby

ATTEST: \_\_\_\_\_ Lori Elmore, Clerk-Treasurer, City of Greenfield