

**FIRST AMENDMENT TO
DAWSON TRAILS DEVELOPMENT AGREEMENT**

THIS FIRST AMENDMENT TO DAWSON TRAILS DEVELOPMENT AGREEMENT (this “Amendment”) is made effective as of January 20, 2026, by and between TOWN OF CASTLE ROCK, a home rule municipal corporation (the “Town”), and ACM DAWSON TRAILS VIII JV LLC, a Delaware limited liability company (“Dawson Trails”). Each of the Town and Dawson Trails may be individually referred to herein as a “Party” and collectively as the “Parties.”

RECITALS:

A. The Town and Dawson Trails Metropolitan District Nos. 1-5, each a political subdivision of the State of Colorado, Westfield Trade Center Metropolitan Districts Nos. 1 and 2, each a political subdivision of the State of Colorado, Dawson Trails I, LLC, a Colorado limited liability company (“DT1”), and Dawson Trails II, LLC, a Colorado limited liability company (“DT2”), entered into that certain Dawson Trails Development Agreement dated September 6, 2022 and recorded at the Douglas County, Colorado Clerk and Recorder’s Office on February 8, 2023 at Reference No. 2023005661 (the “Development Agreement”). All capitalized terms used but not defined herein shall have the same meaning ascribed to them in the Development Agreement. Dawson Trails is the successor in interest to DT1 and DT2, and is the Master Developer.

B. Pursuant to Section 12.1 of the Development Agreement, the Development Agreement may be amended by a writing duly executed by the Town and the Master Developer.

C. The Town and the Master Developer desire to amend the Development Agreement as set forth below.

AGREEMENT:

NOW THEREFORE, the undersigned, constituting the Town and Master Developer, hereby amend the Development Agreement as follows:

1. Water Efficiency Plan. The Water Efficiency Plan is hereby amended to provide that single family residential builders shall be required to design, but not install rear yards, and that all references to such obligation in the Water Efficiency Plan are hereby deleted and of no further force or effect.

2. Fire Apparatus Access Roads. Section 8.01 of the Development Agreement is hereby deleted in its entirety and replaced with the following provision, which shall read in its entirety as follows:

8.01 Fire Apparatus Access Roads. All fire apparatus access roads shall be completed by Master Developer in accordance with the Town Transportation Design Manual and/or the International Fire Code, as amended from time to time. Any roads that are outside the Property may be subject to state and/or federal standards. Fire apparatus access roads shall be completed throughout phasing of the Project, at intervals that are appropriate to meet the required amount of access points for the level of development that is being constructed. At no time shall there be less than one fire apparatus access point into the Property. Infrastructure, at-grade and below-grade foundation work and construction work may take place with approved fire apparatus access points that meet the minimum standards set forth by the Town for fire apparatus access into such areas.

From and after the date that a water supply for fire protection approved by the Fire Code Official, either temporary or permanent, is present on the Project, vertical building construction will be allowed; provided, however, that in no event shall building permits for vertical construction of more than 1,500 residential units and Certificates of Occupancy be issued until substantial completion of CVI.

3. Crystal Valley Interchange. Section 8.04(d) of the Development Agreement is hereby deleted in its entirety and replaced with the following provision, which shall read in its entirety as follows:

(d) Prior to substantial completion of the CVI, non-residential building permits may be issued, and vertical construction allowed, subject to fire apparatus access routes approved by the Fire Department. A Certificate of Occupancy for non-residential buildings will not be issued until CVI is substantially completed and open to the public. If, but only if, Northern Dawson Trails Boulevard is open to the public between CVI and Plum Creek Parkway prior to substantial completion of CVI, Master

Developer shall be solely responsible for the design and construction of, and acquiring any necessary approvals from the Colorado Department of Transportation (CDOT) and/or the Federal Highway Administration (FHWA) for, any improvements to the Plum Creek Parkway interchange that are necessary to support the additional Project traffic impact.

4. Recitals. The recitals set forth above are true and correct and are incorporated herein in their entirety by this reference.

5. Construction. Each of the Parties acknowledges that they, and their respective counsel, substantially participated in the negotiation, drafting and editing of this Amendment. Accordingly, the Parties agree that the provisions of this Amendment shall not be construed or interpreted for or against any Party hereto based on authorship.

6. Authority. Each Party represents and warrants that it has the power and authority to execute this Amendment and that there are no third-party approvals required to execute this Amendment or to comply with the terms or provisions contained herein.

7. Headings. The section headings used herein shall have absolutely no legal significance and are used solely for convenience of reference.

8. Ratified and Confirmed. The Development Agreement is hereby ratified and confirmed and shall remain in full force and effect in accordance with its original terms and provisions, except as modified by this Amendment.

9. Counterparts; Facsimile/Electronic Signatures. This Amendment may be executed in counterparts, each of which shall be deemed to be an original, and both of which together shall be deemed to constitute one and the same instrument. Each of the Parties shall be entitled to rely upon a counterpart of this Amendment executed by the other Party and sent via facsimile or electronic transmission.

[Signature pages follows]

IN WITNESS WHEREOF the Parties have executed this Amendment as of the date first written above.

TOWN:

ATTEST:

TOWN OF CASTLE ROCK

Lisa Anderson, Town Clerk

Jason Gray, Mayor

Approved as to form:

Approved as to content:

Michael J. Hyman, Town Attorney

David L. Corliss, Town Manager

STATE OF COLORADO)
)ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by Lisa Anderson as Town Clerk and Jason Gray as Mayor of the Town of Castle Rock, Colorado.

Witness my official hand and seal.

My commission expires: _____

Notary Public

