

Development Agreement

This Development Agreement is entered into by Distinctive Acton Homes, Inc. of PO Box 985, Acton MA (the "Owner") of the property at 129 Acton Street, Map 5 Parcels 72, 73 and 95, Maynard, MA consisting of approximately 4.4 acres, more or less, (the "Property") does hereby agree and commit to entering into a Development Agreement with the Town of Maynard by and through their Board of Selectmen (the "Town").

WHEREAS, the Owner owns the Property and desires to construct 18 town home style residential structures substantially in the form attached hereto as Appendix "A and B".

WHEREAS, the Property is currently zoned for industrial use and S-1 residential uses and the Owner desires to rezone the Property for residential use; and

WHEREAS, the Town desires to enable appropriate development of the Property, facilitate the construction of the Assabet River Rail Trail, enhance the walkability of the neighborhood, and improve the sewer facilities to better serve existing users and the Property;

NOW THEREFORE, the Owner does hereby commit to the following being under no compunction to otherwise so commit:

The Owner does hereby undertake to develop any residential development on the Property strictly in accordance with the following parameters:

1. Plan shall be generally consistent with conceptual site plan dated February 5, 2015 and prepared by Foresite Engineering (Appendix "B").
2. Site improvements shall be consistent with local, state federal and/or other applicable regulations. All application fees, permitting fees, plan review fees, and costs of noticing, etc. are the sole responsibility of the Developer. Developer shall establish a peer review and inspection fund to cover costs associated with all peer reviews and inspections undertaken by any required permitting board and/or building inspector. The Developer shall deposit an initial amount of \$5,000.00 or as required by the Town of Maynard Office of Municipal Services (OMS). Developer shall replenish depleted funds upon request by Town.
3. Development shall consist of a maximum of 18 units.
4. Development shall consist of a maximum of 45 bedrooms.
5. The Developer shall dedicate, on or before June 30, 2015 an easement to the Town consisting of a parcel identified as Assessor's Map 5, Parcel 95, for the purpose of providing access for the Assabet River Rail Trail as depicted on Appendix "B".
6. On or before the issuance of the first Certificate of Occupancy, the Developer shall install asphalt sidewalks, consistent with Town of Maynard Department of Public Works standards (width, curb cuts, etc). All costs of design, permitting, easements, and installation of the sidewalks shall be the sole responsibility of the developer. The sidewalks should have a minimum width of 48" and will be installed along the northwest side of Acton Street from the property known as Marble Farm to 104 Acton Street. In

- addition, a sidewalk, shall be installed along the southerly edge of the property, from Acton Street connecting to parcel 95 (AKA the Assabet River Rail Trail (ARRT)).
7. On or before the issuance of the first Certificate of Occupancy for a structure on the site, Developer shall install a cross-walk across Acton Street between Acton Street sidewalk and the subject property at or near the sidewalk which connects to the ARRT.
 8. On or before the issuance of the first Certificate of Occupancy for a structure on the site, the Developer shall, at their own expense, provide a sewer design with a plan and profile stamped by a Registered MA Engineer approved beforehand by the Town and conduct a CCTV inspection of the connection from Acton Street to Brown Street and from that location on Brown Street to the intersection of Concord Street and Brown Street; install and connect Town owned forced mains on Acton Street, and piping, connecting Acton Street sewer lines across the subject property to connect with existing sewer lines on the Brown Street side of the property as shown on the plan attached hereto as Appendix "C".
 9. On or before the issuance of the last Certificate of Occupancy for a structure on the site, a gateway sign and associated landscaping will be installed at a location to be determined by the Town on or near subject property. Signage design to be determined by the Town of Maynard.
 10. On or before the issuance of the fourth Building Permit for any structure on the site, the Developer shall provide a surety bond in an amount to be certified by the Town of Maynard Department of Public Works which is sufficient to cover any of the incomplete obligations of the Developer hereunder. This bond will be held by the Town until the first Certificate of Occupancy is issued to the developer.
 11. Any roadways and walkways constructed on the Property shall remain private for all time and will not be accepted by the Town. Maintenance and repair of such shall be the responsibility of the owners of the Property.
 12. Certificates of Occupancy will not be issued for any structure until the acceptance of the sewer, storm water and sidewalk projects by the Town.
 13. Any notice hereunder shall be in writing and shall be deemed duly given if mailed by certified or registered mail, postage and registration charges paid, by overnight delivery service with receipt, or by hand delivery to the Town of Maynard and the Developer at the addresses set forth below:

To Town:

Town of Maynard:
Attention: Town Administrator
195 Main Street
Maynard, MA 01754

To Developer:

Distinctive Acton Homes, Inc.
PO Box 985
Acton, MA 01720

14. It is the expressed intention of the Developer that each and every term, condition and provision hereof be fully enforceable and binding on the Premises. Should, however, any one or more of the provisions contained herein for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, but each shall be construed as if such invalid, illegal or unenforceable provision had never been included.
15. This Agreement shall be governed and constructed in accordance with the laws of the Commonwealth of Massachusetts. Nothing in this Agreement shall affect the rights of the Town of Maynard, in the exercise of any of its powers under applicable law with respect to the proposed development of the Property, including, but not limited, to the powers of the Maynard Planning Board pursuant to its site plan approval or Special Permit Process or the Conservation Commission in its Notice of Intent process. Nothing in this Agreement shall release the Developer from the obligation to satisfy all applicable provisions of law in the proposed development of the Property.
16. After execution of this Agreement, this Agreement can only be modified if such modification is in writing signed by the Developer and the Board of Selectmen.
17. If Developer shall default in the performance of any term, covenant or condition of this Development Agreement, which default shall continue for more than thirty (30) days after written notice to Developer (or if such default shall be reasonably expected to take more than thirty (30) days to cure, said longer period of time), Maynard shall have the right to (i) terminate this Development Agreement; (ii) withhold any Approvals issued by Maynard; or (iii) exercise any other remedy available at law or in equity, including commencing an action for specific performance.
18. This Development Agreement shall be effective as of the date it shall be executed by both Developer and the Town.
19. Prior to the initiation of any court proceeding regarding the terms of this Agreement or performance thereunder, the Town and the Developer agree that such disputes shall be first subject to nonbinding arbitration or mediation, for a period not longer than ninety (90) days.
Said arbitration or mediation to be facilitated by a mediator affiliated with MCA Dispute Resolution or by a mediator mutually acceptable to them and under the mediation procedures set by the mediator. The Developer and the Town further agree that the costs of such arbitration or mediation shall be shared equally by them. If, however, they do not resolve their dispute through direct negotiation or mediation, then they shall be entitled to proceed to litigation, or, if agreed between them, other dispute resolution procedures.
20. This Development Agreement shall be recorded in the Middlesex Registry of Deeds with a marginal reference to 129 Acton Street and proof of same shall be provided on or before May 18, 2015 to the Town.
21. This Development Agreement is the entire agreement among the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous oral and written agreements and discussions.

IN WITNESS WHEREOF, this instrument is sealed and delivered as of this 6th day of

May, 2015.

Town:
Board of Selectmen

William Goodland

Chairman

CEOE

JJK

ES

Daniel D. G.

Developer:
Distinctive Acton Homes, Inc

[Signature]

President

Attest: A True Copy

Michelle J. Sobolowski
Town Clerk

Appendix "A"
129 Acton Street
Development Agreement
Conceptual Residence Designs

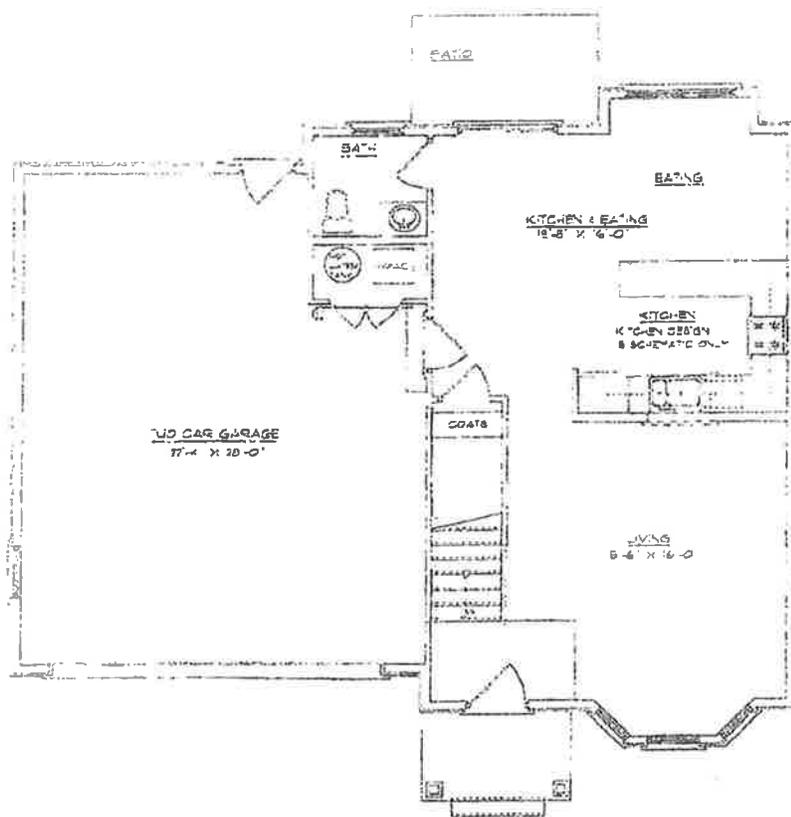
1,850 +/- First & Second Floor
400 +/- Attic Area

2,250 +/- Total Area



FRONT ELEVATION - Two (2) car garage

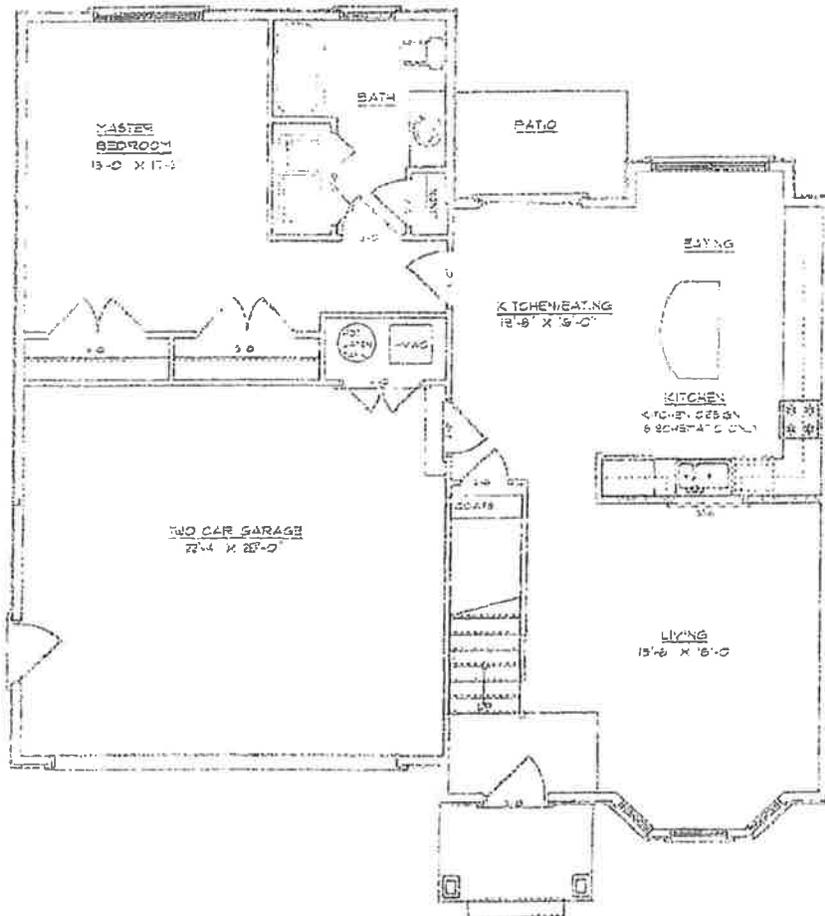
**ELEVATION IS CONCEPTUAL ONLY AND
MAY DIFFER FROM ACTUAL CONSTRUCTION**



FIRST FLOOR PLAN
ELEVATION IS CONCEPTUAL ONLY AND
MAY DIFFER FROM ACTUAL CONSTRUCTION

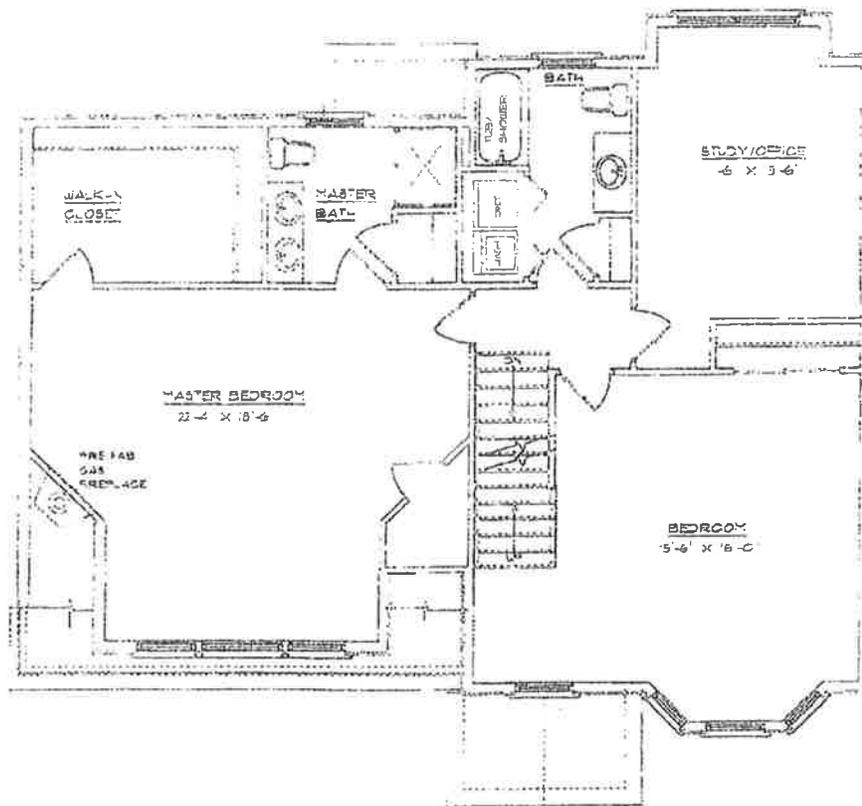
OPTIONAL FIRST FLOOR PLAN

2 Car Garage - 1st Floor Bedroom

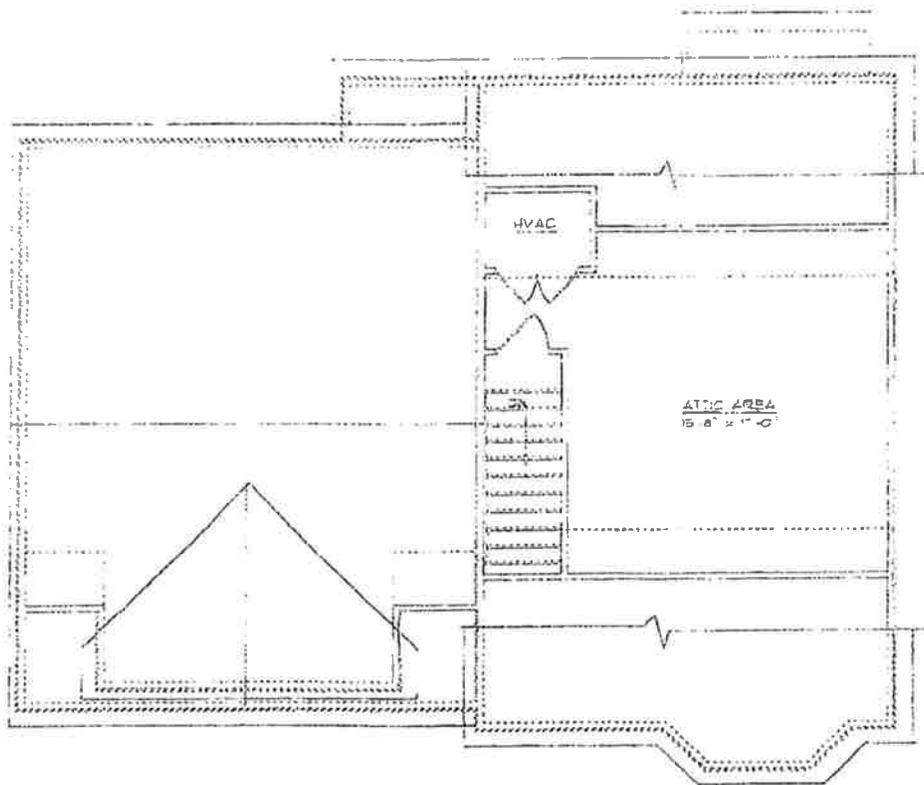


FIRST FLOOR PLAN

ELEVATION IS CONCEPTUAL ONLY AND
MAY DIFFER FROM ACTUAL CONSTRUCTION



SECOND FLOOR PLAN
ELEVATION IS CONCEPTUAL ONLY AND
MAY DIFFER FROM ACTUAL CONSTRUCTION



ATTIC FLOOR PLAN
ELEVATION IS CONCEPTUAL ONLY AND
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2,150 +/- First & Second Floor

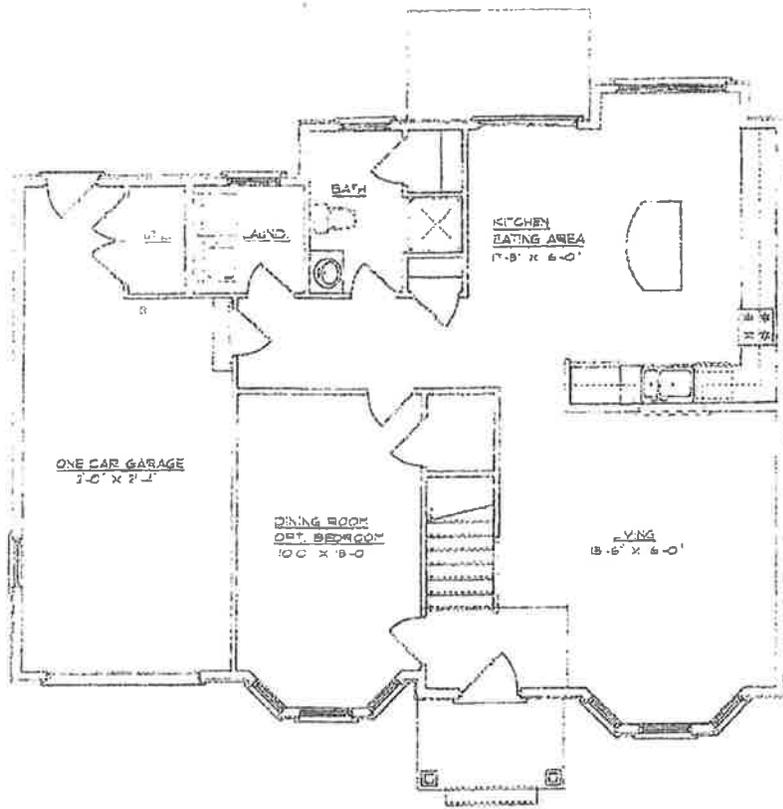
400 +/- Attic Area

2,550 +/- Total Area



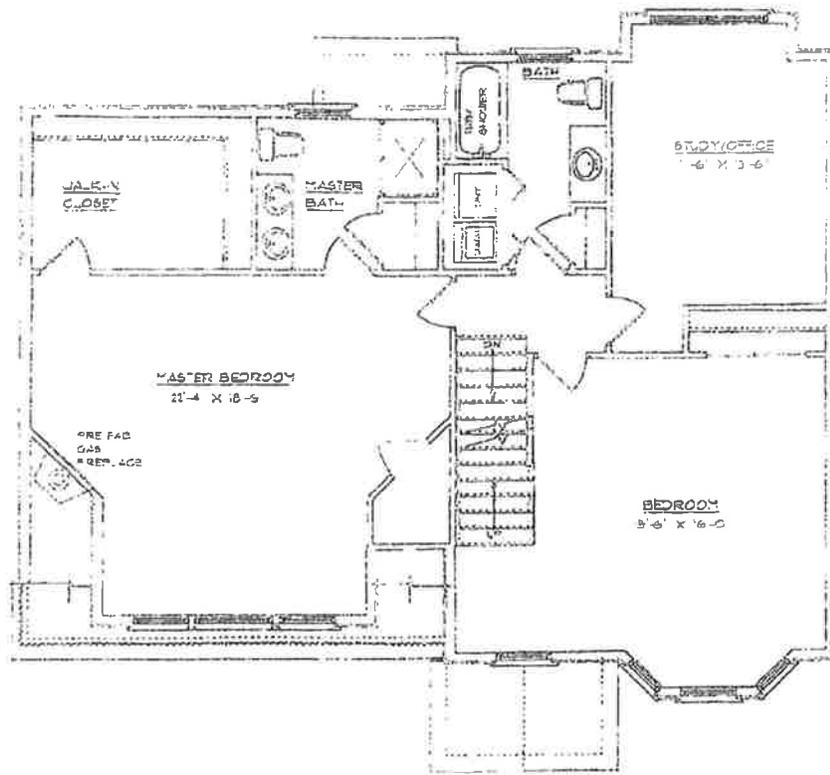
FRONT ELEVATION - First Floor Bedroom, one (1) car garage

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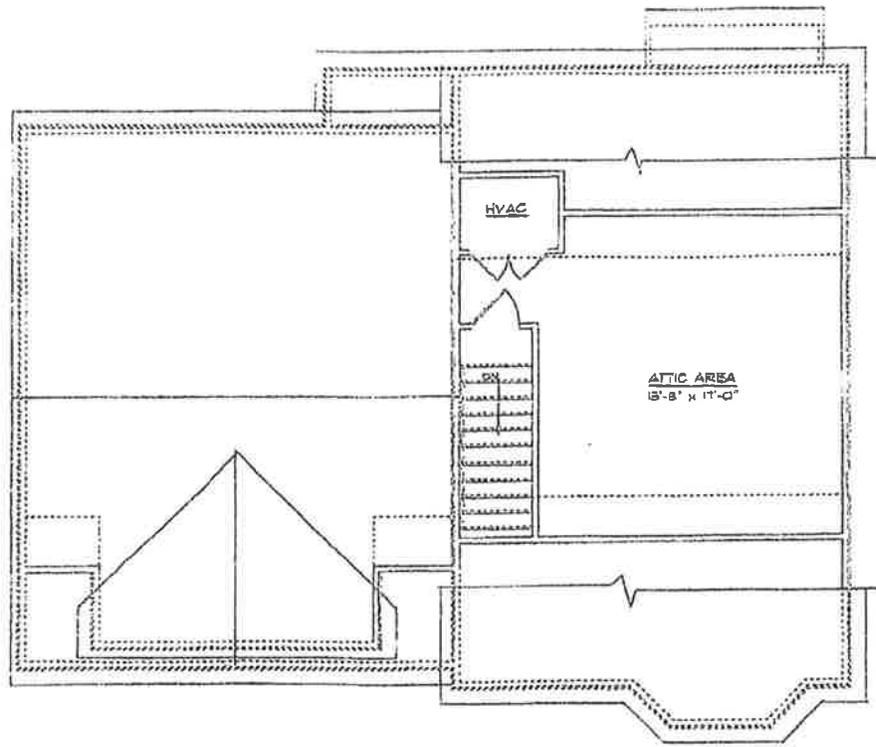
FIRST FLOOR PLAN

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SECOND FLOOR PLAN

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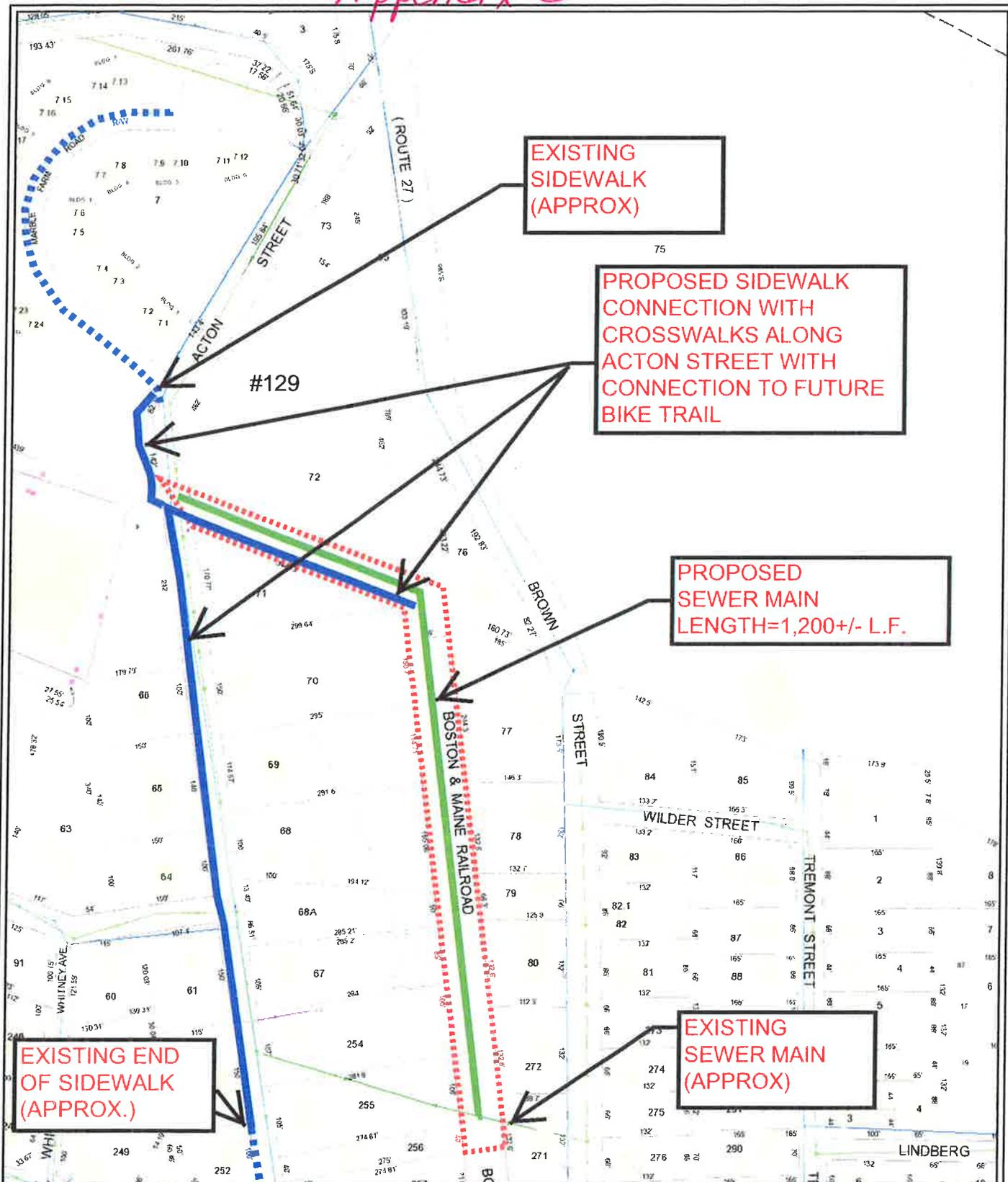


ATTIC FLOOR PLAN

ELEVATION IS CONCEPTUAL ONLY AND

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Appendix C



SIDEWALK & SEWER SKETCH

129 Acton Street

1 Inch = 200 Feet

MAY 6, 2015



Data shown on this map is provided for planning and informational purposes only. The municipality and CAI Technologies are not responsible for any use for other purposes or misuse or misrepresentation of this map.

www.cai-tech.com

