

COMSTOCK DRIVE REIMBURSEMENT AGREEMENT

THIS COMSTOCK DRIVE REIMBURSEMENT AGREEMENT, made and entered into this ____ day of _____, 2023 by and between UVRP, LLC, a Nevada limited liability company hereinafter called "Developer", and the CITY OF RENO, Nevada, a municipal corporation existing under and by virtue of the laws of the State of Nevada, hereinafter called "City";

WITNESSETH:

WHEREAS, Developer has requested City to sign a **Reimbursement Agreement** with Union Pacific Rail Road ("UPRR Agreement"), for a proposed Public crossing on Comstock Drive within the City Limits; and

WHEREAS, Developer has been directed by Union Pacific to have a "Public Agency" take the lead on this agreement; and

WHEREAS, Improvements to Comstock Drive will have benefits to the Public; and

WHEREAS, both parties desire the City's approval be given as soon as possible;

WHEREAS, Developer has paid to City the sum of Twenty-seven Thousand Dollars (\$27,000) against costs incurred by the City with regards to the execution of the UPRR Agreement for the Comstock Crossing;

NOW, THEREFORE, the parties agree as follows:

Simultaneous with execution hereof, Developer has paid an additional deposit of **Five Hundred Fifty-five Thousand and Three Dollars (\$555,003.00)**, against expected costs incurred by the City with regard to execution of the UPRR Agreement for the Comstock Drive Crossing. Excess monies remaining after reimbursement of all costs and expenses incurred by the City in connection with the UPRR Agreement shall be refunded to Developer within a reasonable time after the Final Design is complete or upon cancelation of the project by the Developer or UPRR.

The Developer agrees to reimburse the City for any and all Costs, Staff Fees, and Consultant Fees and UPRR costs incurred by the City as a result of its execution of the "UPRR Agreement" described herein. Costs include but are not limited to publication fees, recording fees, and any other actual out-of-pocket costs incurred by the City with regard to the UPRR Agreement. Staff inspection and review by City employees shall include reimbursement for time spent by the City Administrator, City Planning staff and the City Public Works ("Staff Fees"). Developer shall also reimburse the City for all actual out-of-pocket costs incurred by the City in connection with the UPRR Agreement, including but not limited to, legal, engineering and planning review and advice from persons or entities not on City staff at the rate of the amount actually billed to the City for such review and advice ("Consultant Fees"). UPRR Costs include the costs incurred by UPRR or its third-party consultant for preliminary and final engineering services work in accordance with the UPRR Agreement. Developer agrees to deposit additional monies with the City of Reno should insufficient funds remain to pay expected costs pursuant to this UPRR agreement. Upon receipt of a billing statement from UPRR and/or its third-party consultant pursuant to the UPRR Agreement, the City shall pay the billing statement from the amount Developer has deposited with the City within a timely manner, and shall provide a copy of such billing statement to Developer within ten business days of receipt.

Developer shall save and hold City harmless and free from any suit or cause of action, claim or demand, which may be brought or made against the City or Developer or its successor in interest or its purchaser by any third party relating to the reimbursement obligations arising from the signing of the UPRR Agreement referenced herein or any and all other conditions of this agreement. Developer shall furthermore continue to be liable to City for the performance of all terms and conditions of this agreement regardless of Developer's failure to continue work under this agreement or assignment of its rights to do such work and regardless of the status of Developer's interest in the real property or any portion thereof made the subject of the UPRR agreement, unless the UPRR agreement is terminated and all costs and fees incurred by the City have been reimbursed. In the event City is required to institute legal action to compel performance of this agreement, or to defend any suit or claim, or liability resulting from or arising out of this agreement, Developer shall pay to City all reasonable attorney's fees, costs of suit, and all other expenses of litigation incurred by City in connection therewith.

This agreement shall be binding upon, and inure to the benefit of all heirs, executors, administrators, successors, assigns, or purchasers of the respective parties to this agreement, and all terms and conditions contained herein shall be equally binding on said heirs, executors, administrators, successors, assigns, or purchasers.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed the day and year first above written.

DEVELOPER

UVRP, LLC

By 
Robert N. Fitzgerald, Manager

CITY OF RENO, Nevada, a municipal corporation

By _____
Development Services Director

APPROVED AS TO FORM:

By 
Deputy City Attorney

STATE OF NEVADA)
) SS.
COUNTY OF WASHOE)

On this 31st day of October, 2023, personally appeared before me, a Notary Public in and for said County and State, Robert N. Fitzgerald, known to me to be the Manager of UVRP, LLC, a Nevada limited liability company, who acknowledged to me that he executed the above instrument.


NOTARY PUBLIC

