

Town of Elkton, Maryland
Development Expense Agreement

THIS AGREEMENT (“Agreement”), made this _____ day of _____, 20____, by and between the Town of Elkton, Maryland, a municipal corporation of the State of Maryland, hereinafter the “Town,” and _____, hereinafter the “Developer.”

WHEREAS, the Developer wishes to submit plans and/or plats for the Town’s consideration, including, but not necessarily limited to, **site plans, construction plans, utility plans, stormwater management/environmental site design plans, landscaping and buffer plans, lighting plans, and/or subdivision plans**, hereinafter referred to as the “Plans,” for the proposed project known as _____; Tax Map _____, Parcel(s) _____; all of which collectively pertain to the proposed project, and hereinafter referred to as the “Project”; and

WHEREAS, the Town collects a fee to offset the Town’s expenses for the administrative processing and review of the Project; and

WHEREAS, the Developer hereby agrees to accept the responsibility to pay all of the Town’s expenses associated with the administrative processing and review of the Project by the Town.

NOW, THEREFORE, in consideration of the foregoing premises and covenants herein contained, the Developer agrees to reimburse the Town for expenses incurred as described above and to provide a deposit as set forth hereinafter.

AGREED, that the Developer hereby provides a deposit in the amount of _____ (\$_____) (**base fee**) to the Town, the purpose of which is to ensure payment of Town incurred expenses associated with the review and approval process pertaining to the Plans and/or the Project, including, but not necessarily limited to, engineering review fees and legal fees to review the Plans or any issues related to the Plans and/or the Project; and

AGREED, that if the expenses incurred by the Town exceed the amount of the deposit provided to the Town, the Developer agrees to pay the Town any additional expenses within ten (10) business days from the date of an invoice submitted by the Town and, additionally, the Developer agrees to make an additional deposit(s) based upon the Town's estimate to ensure payment of said expenses; and

AGREED, that if an additional **deposit** is not **provided** upon the presentation of an invoice by the Town within ten (10) business days of the date of the invoice, any further action with regard to the Plans and/or the Project shall cease and/or terminate and no further review or other action shall be made by the Town; and

AGREED, that **any additional amount** deposited shall be held in the Town's General Fund and **any amount not expended by the Town for review of the Plans and/or the Project, less the base fee**, shall be refunded to the Developer upon the conclusion of the review and approval process for the Plans and/or the Project.

IN WITNESS WHEREOF, the parties have set their respective hands and seals to two (2) counterparts of the Agreement, each of which shall constitute an original, on the day and year first written above.

ATTEST:

Town of Elkton

Lewis George, Town Administrator

BY: _____
Robert J. Alt, Mayor

ATTEST:

[Developer]

_____ BY: _____