

SETTLEMENT AGREEMENT

This Settlement Agreement (the "Agreement") is made and entered into as of November 6, 2017 (the "Effective Date") by and between the TOWN OF EAST GREENWICH, a Rhode Island municipal corporation with an address of 125 Main Street, East Greenwich, RI 02818 (the "Town"); and CROMPTON MEADOWS, LLC, a Rhode Island corporation with a principal office located at 128 Dorrance Street, Suite 300, Providence, RI 02903 (the "Developer").

RECITALS

This agreement is entered into with reference to the following facts and recitals which are true to the best of the Parties' knowledge and belief, and are made part of this Agreement:

WHEREAS, the Developer has submitted an application to the Coventry Planning Commission for a residential development known as 'Crompton Meadows' (the "Proposed Development"), proposed to be located on property located in Coventry at Assessor's Plat 8, Lot 11.1, as well as on property located on Crompton Road in the Town of East Greenwich, Assessor's Map 77, Plat 13, Lot 25 (the "EG Property"); and

WHEREAS, access to the Proposed Development will be provided by Crompton Road (an East Greenwich public street) and through the EG Property;

WHEREAS, the Town was provided notice of the Proposed Development pursuant to R.I. Gen. Laws § 45-23-42(c)(3); and

WHEREAS, the Town maintains that it may exercise jurisdiction over the Proposed Development pursuant to the Development Review Act, Title 45, Chapter 23 of the Rhode Island General Laws; and

WHEREAS, the Developer maintains that the Town lacks such jurisdiction over the Proposed Development;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant and agree as follows:

TERMS

1. SETTLEMENT PROVISIONS

- A. Waiver of Town's right to object/appeal.** The Town hereby waives its right to object to the Proposed Development before the Coventry Planning Commission and/or to appeal its approval to the Coventry Zoning Board and/or the Rhode Island Superior Court.

- B. Waiver of Town's right to assert jurisdiction.** The Town hereby waives its right to require the Developer to appear before the East Greenwich Planning Board and/or Technical Review Committee in connection with the Proposed Development.
- C. Reduction in units.** The Developer shall amend the plans for the Proposed Development to reflect a reduction in the number of dwelling units from 156 to 80 units.
- D. Ingress/egress.** The Developer shall install two means of ingress/egress to the Proposed Development from Crompton Road. One driveway shall be designated as 'entrance only.' The other driveway shall be designated as an entrance/exit.
- E. School busses.** The Developer shall provide for adequate circulation of school busses within the Proposed Development. There shall be a dedicated area for school bus pickup/dropoff within the Proposed Development.
- F. Reimbursement of peer review engineering fee.** The Developer shall reimburse the Town for its cost of retaining an engineering firm to review the traffic study prepared for the Developer by Paul Bannon, up to \$2,500.
- G. Sidewalk construction.** The Developer shall construct a sidewalk on one side of Crompton Road from the westerly access of the Proposed Development westerly to the existing sidewalks in Coventry, in the event there is sufficient land area that can accommodate and support the construction and development of sidewalks, which determination of sufficient land area shall be mutually determined by the Developer, the Town, and the Town of Coventry.
- H. Impact fee.** The Developer shall remit an impact fee to the Town. The impact fee shall be calculated as follows: [EG impact fee] times 15%, which represents the portion of the impact fee attributable to roads times the number of bedrooms within the Proposed Development, provided that the cost of the sidewalk construction, if any, shall be subtracted from the impact fee due.

2. ADDITIONAL TERMS

- A. Reservation of rights.** The Town reserves its right to assert jurisdiction over any other proposed development located in part beyond the borders of the Town, as permitted by the Development Review Act.
- B. Adequate Consideration.** All Parties acknowledge that the consideration received in connection with this Agreement is fair, adequate and substantial and consists only of the terms set forth in this Agreement.
- C. Further Assurances.** Each Party agrees to take all reasonable steps necessary to effectuate the terms of this Agreement.

- D. No Admission of Liability.** Each of the Parties understands and agrees that this Agreement and the settlement provided for herein, are intended to compromise disputed claims and defenses, to avoid litigation and to buy peace, and that this Agreement and the settlement provided for herein shall not be construed or viewed as an admission by any Party of liability or wrongdoing, such liability being expressly denied.
- E. Choice of Law.** This Agreement shall be construed in accordance with and all disputes hereunder shall be controlled by the laws of the State of Rhode Island without regard to Rhode Island's choice of law rules.
- F. No Interpretation of Captions or Headings.** The captions and headings within this Agreement are for ease of reference only and are not intended to create any substantive meaning or to modify the terms and clauses either following them or contained in any other provision of this Agreement.
- G. Neutral Interpretation and Counterparts.** The Parties shall be deemed to have cooperated in the drafting and preparation of this Agreement. Hence, any construction to be made of this Agreement shall not be construed against any Party. This Agreement may be executed in counterparts and each executed counterpart shall be effective as the original. All faxed, emailed, or electronic signatures affirming this Agreement constitute an original signature.
- H. Integration / Single Agreement.** This Agreement constitutes a single, integrated, written contract expressing the entire understanding and agreement between the Parties, and the terms of the Agreement are contractual and not merely recitals. There is no other agreement, written or oral, expressed or implied between the Parties with respect to the subject matter of this Agreement and the Parties declare and represent that no promise, inducement or other agreement not expressly contained in this Agreement has been made conferring any benefit upon them or upon which they have relied in any way. The terms and conditions of this Agreement may not be contradicted by evidence of any prior or contemporaneous agreement, and no extrinsic evidence may be introduced in any judicial proceeding to interpret this Agreement. This provision does not apply either to any other business relationship between the Parties not related to the subject matter of the release with this Agreement.
- I. Amendments to the Agreement.** This Agreement shall not be altered, amended or modified by oral representation made before or after the execution of this Agreement. All amendments or changes of any kind must be in writing, executed by all Parties.
- J. Advice of Counsel.** Each Party to this Agreement acknowledges that it has had the benefit of advice of competent legal counsel or the opportunity to retain such counsel with respect to its decision to enter into this Agreement. The individuals whose signatures are affixed to this Agreement in a personal or representative capacity

represent that they are competent to enter into this Agreement and are doing so freely and without coercion by any other Party or non-party hereto.

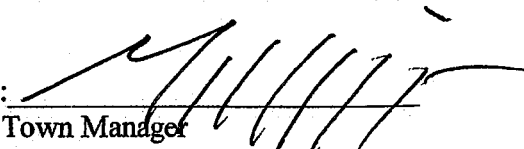
K. Successors. This Agreement shall inure to the benefit of the respective heirs, successors, and assigns of the Parties.

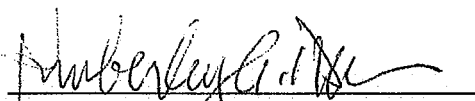
IN WITNESS WHEREOF, the Parties have executed and agree to be bound by the terms and conditions of this Agreement as of the day and date first below written.

WITNESS:

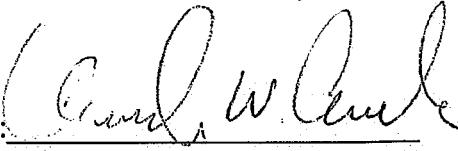

Name: Aaron Lindo
January 31, 2018

TOWN OF EAST GREENWICH,

By: 
Its Town Manager


Name: KIMBERLEY DUVAL

CROMPTON MEADOWS, LLC

By: 
Its MANAGER

Date: NOVEMBER 9, 2017