PARKER AUTHORITY FOR REINVESTMENT AGENDA
January 18, 2022
7:00 PM

1. **<u>CALL TO ORDER AND ROLL CALL</u>**

2. **<u>EXECUTIVE SESSION</u>**

3. **<u>APPROVAL OF MINUTES</u>**

   A. **November 15, 2021**

   B. **January 3, 2022**

4. **<u>PUBLIC COMMENTS</u> - 3 Minute Limit (No action will be taken on these items.)**

5. **<u>RESOLUTIONS</u>**

   A. **RESOLUTION NO. 2022-01**
   A Resolution Establishing a Designated Public Place for the Posting of Meeting Notices as Required by the Colorado Open Meetings Law
   Staff: Weldy Feazell - Director

   B. **RESOLUTION NO. 2022-02**
   A Resolution Approving the Exclusive Negotiation Agreement Between the Parker Authority for Reinvestment and Confluence Companies, LLC.
   Staff: Weldy Feazell - Director

6. **<u>ADJOURNMENT</u>**

PARKER AUTHORITY FOR REINVESTMENT
MINUTES
NOVEMBER 15, 2021

Chair Jeff Toborg called the Parker Authority for Reinvestment meeting to order at 7 p.m. All Authority members were present.

APPROVAL OF MINUTES

November 2, 2020
February 1, 2021
March 1, 2021
July 12, 2021
August 2, 2021

Joshua Rivero moved to approve the minutes for November 2, 2020, February 1, 2021, March 1, 2021, July 12, 2021 and August 2, 2021.

Todd Hendreks seconded the motion.

A roll call vote was taken:

Joshua Rivero - Yes
Cheryl Poage - Yes
Todd Hendreks - Yes
Jeff Toborg - Yes
John Diak - Yes
Anne Barrington - Yes
Laura Hefta - Yes

The motion was approved unanimously.

PUBLIC COMMENTS – None

RESOLUTIONS

A. RESOLUTION NO. 2021-01
A Resolution Establishing a Designated Public Place for the Posting of Meeting Notices as Required by the Colorado Open Meetings Law
Staff: Weldy Feazell, Director

Parker Authority for Reinvestment (PAR) is required by the Colorado Open Meetings Law to set the public posting location for meeting notices. PAR Board meeting notices will be posted at Town Hall.

Public Comment: None.

Cheryl Poage moved and Anne Barrington seconded to approve Resolution No. 2021-01.

A roll call vote was taken:
Joshua Rivero - Yes
Cheryl Poage - Yes
Todd Hendreks - Yes
Jeff Toborg - Yes
John Diak - Yes
Anne Barrington - Yes
Laura Hefta - Yes

The motion was approved unanimously.

B. RESOLUTION NO. 2021-02
A Resolution to Adopt the 2022 Budget for the Parker Authority for Reinvestment and to Make Appropriations for the Same.
Staff: Mary Lou Brown, Treasurer

The Parker Authority for Reinvestment (PAR) 2022 budget reflects ongoing revenue growth, which primarily supports growth in PAR's Urban Renewal Area (URA) beautification programs, such as the facade and landscape improvement program. The Parker Central URA program is increasing by $500,000 for sidewalk improvements at Pilgrim's Place. PAR is anticipating that grant funds will offset some of the project costs. The budget for redevelopment agreements is also increasing by $43,000.

Major activities for 2022 include the continuation of the infrastructure and place-making projects for which financing was obtained in 2020. The Cottonwood bridge widening is nearing completion, so the focus will turn to projects in other areas, such as the Pike's Peak sidewalk project. Individual project costs are budgeted in the Town's Public Improvement Fund using the loan proceeds that were transferred to the Town from PAR. The Parker Central budget increases construction project management costs to $200,000, reflecting the increase in project activities.

Public Comment: None.

Todd Hendreks moved and Laura Hefta seconded to approve Resolution No. 2021-02.

A roll call vote was taken:
Joshua Rivero - Yes
Cheryl Poage - Yes
Todd Hendreks - Yes
Jeff Toborg - Yes
John Diak - Yes
Anne Barrington - Yes
Laura Hefta - Yes

The motion was approved unanimously.

C. RESOLUTION NO. 2021-03
A Resolution Authorizing the Chair to Execute the Necessary Documents for the Processing of the Parker Central Area Filing No.1, Amendment No. 2 Exemption Plat
Staff: Weldy Feazell, Director

The Parker Authority for Reinvestment (PAR) owned property, at 19081 E. Mainstreet, is dedicating additional right-of-way, to accommodate the sidewalk improvements on Mainstreet. The Resolution grants the Chair approval to sign all necessary documents to dedicate the additional right-of-way.

Public Comment: None.

Cheryl Poage moved and Joshua Rivero seconded to approve Resolution No. 2021-03.

A roll call vote was taken:
Joshua Rivero - Yes
Cheryl Poage - Yes
Todd Hendreks - Yes
Jeff Toborg - Yes
John Diak - Yes
Anne Barrington - Yes
Laura Hefta - Yes

The motion was approved unanimously.

ADJOURNMENT

Joshua Rivero moved and Cheryl Poage seconded to adjourn the meeting at 7:09 p.m.

A roll call vote was taken:
Joshua Rivero - Yes
Cheryl Poage - Yes
Todd Hendreks - Yes
Jeff Toborg - Yes
John Diak - Yes
Anne Barrington - Yes
Laura Hefta - Yes

The motion was approved unanimously.

Chris Vanderpool, Clerk

Jeff Toborg, Chair

PARKER AUTHORITY FOR REINVESTMENT
MINUTES
JANUARY 3, 2022

Chair Toborg called the Parker Authority for Reinvestment meeting to order at 5 p.m. All Authority members were present.

Parker Authority for Reinvestment Attorney Corey Hoffmann announced the topic for discussion, which was to determine positions relative to matters that may be subject to negotiations, develop a strategy for negotiations, and/or instruct negotiators, pursuant to C.R.S. § 24-6-402(4)(e) concerning the My Mainstreet Agreement.

Joshua Rivero moved and Todd Hendreks seconded to go into Executive Session at 5:02 p.m.

The motion was approved unanimously.

Joshua Rivero moved and Todd Hendreks seconded to come out of Executive Session at 5:10 p.m.

The motion was approved unanimously,

Joshua Rivero moved and Todd Hendreks seconded to adjourn the Parker Authority for Reinvestment meeting at 5:10 p.m.

The motion was approved unanimously.

__________________________	__________________________
Chris Vanderpool, Clerk	Jeff Toborg, Chair

Request for Authority Board Action

Date: January 18, 2022

Submitted By: Weldy Feazell

Reviewed By: Michelle Kivela, Executive Director

Title: **RESOLUTION NO. 2022-01**
A Resolution Establishing a Designated Public Place for the Posting of Meeting Notices as Required by the Colorado Open Meetings Law
Staff: Weldy Feazell, Director

EXECUTIVE SUMMARY

The Parker Authority for Reinvestment Board (PAR) is required to set a public location for posting meeting notices annually.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

PAR is required by the Colorado Open Meetings Law to set the public posting location for meeting notices. PAR Board meeting notices will be posted at Town Hall.

FINANCIAL IMPACT

None.

ATTACHMENTS

1. PAR RESOLUTION NO 2022-01

RECOMMENDED MOTION

I move to approve Resolution No. 2022-01.

PAR RESOLUTION NO. 2022-01

TITLE: A RESOLUTION ESTABLISHING A DESIGNATED PUBLIC PLACE FOR THE POSTING OF MEETING NOTICES AS REQUIRED BY THE COLORADO OPEN MEETINGS LAW

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE PARKER AUTHORITY FOR REINVESTMENT, AS FOLLOWS:

Section 1. Town Hall shall constitute the designated public place for the posting of meeting notices, as required by the Colorado Open Meetings Law. The Town Clerk shall be responsible for posting the required notices no later than twenty-four (24) hours prior to the holding of the meeting. All meeting notices shall include specific agenda information, where possible.

RESOLVED AND PASSED this _____ day of _____________, 2022

____
Jeff Toborg, Chair

ATTEST:

By: _________________________
Chris Vanderpool, Clerk

Request for Authority Board Action

Date: January 18, 2022

Submitted By: Weldy Feazell - PAR Director

Reviewed By: Michelle Kivela, Executive Director

Title: **RESOLUTION NO. 2022-02**
A Resolution Approving the Exclusive Negotiation Agreement Between the Parker Authority for Reinvestment and Confluence Companies, LLC.
Staff: Weldy Feazell - Director

EXECUTIVE SUMMARY

The Resolution would approve an Exclusive Negotiation Agreement (ENA) between the Parker Authority for Reinvestment (PAR) and Confluence Companies LLC., for the five publicly-owned parcels on Mainstreet or the My Mainstreet parcels.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

In 2018, the PAR Board and Town Council determined five publicly-owned vacant parcels of land along Mainstreet needed to be sold for development to assist in the activation of Downtown Parker. Town Council gave authority to PAR to prepare and market the Town-owned parcels for sale and development. After the My Mainstreet public engagement effort, the five properties have been listed for sale since the beginning of 2019.

On January 3, 2022, the PAR Board and Town Council directed staff to prepare an ENA with Confluence Companies LLC, for the five vacant parcels:

- The Schoolhouse Property – Town owned
- 19801 E Mainstreet – PAR owned
- PACE Lot 2 – Town owned
- East Main – Town owned
- Pine Curve – Town owned

The purpose of the ENA is to allow PAR, the Town, and Confluence companies to work cooperatively for 90 days on a master planning process for the potential future development of the sites. Additionally, the ENA will provide access to the sites and exclusivity to the sites to Confluence for the duration of the agreement. This exclusivity period will allow Confluence to conduct due diligence and feasibility of development while developing concept plans. At the end of the ENA period, Confluence will deliver conceptual plans for any or all of the sites.

The ENA does include an extension of the agreement for no more than an additional 90 days if necessary to finalize the conceptual plans.

Any furtherance of any of the development of the sites beyond the conceptual site plan will require additional agreements that would be before either the PAR Board or Town Council for approval.

FINANCIAL IMPACT

The ENA has no financial obligation from PAR or the Town.

ATTACHMENTS

1. PAR Resolution 2022-02

RECOMMENDED MOTION

I move to approve Resolution No. 2022-02.

PAR RESOLUTION NO. 2022-02

TITLE: A RESOLUTION APPROVING THE EXCLUSIVE NEGOTIATION AGREEMENT BETWEEN THE PARKER AUTHORITY FOR REINVESTMENT AND CONFLUENCE COMPANIES, LLC

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE PARKER AUTHORITY FOR REINVESTMENT AS FOLLOWS:

Section 1. The Exclusive Negotiation Agreement between the Parker Authority for Reinvestment and Confluence Companies, LLC, attached hereto as **Exhibit A**, is hereby approved, and the Chair is authorized to execute the same on behalf of the Parker Authority for Reinvestment

RESOLVED AND PASSED this _____ day of ________________________, 2022.

____
Jeff Toborg, Chair

ATTEST:

____
Chris Vanderpool, Clerk

EXHIBIT A

EXCLUSIVE NEGOTIATION AGREEMENT

This EXCLUSIVE NEGOTIATION AGREEMENT ("Agreement") is made and entered into this ________ day of ________________, 2022 (the "Effective Date"), by and between the **PARKER AUTHORITY FOR REINVESTMENT**, a Colorado urban renewal authority having an address of 20120 East Mainstreet, Parker, Colorado 80138 ("Authority"), and **CONFLUENCE COMPANIES, LLC,** a Colorado limited liability company, having an address of 430 Indiana Street, Suite 200, Golden, Colorado 80401 ("Developer"). The Authority and Developer are sometimes hereinafter collectively referred to as the "Parties" and individually as a "Party."

Recitals

WHEREAS, the Town of Parker (the "Town") has previously determined that four (4) under-utilized and vacant government-owned properties in the core downtown area of the Town totaling greater than thirty (30) acres of land, (the "Town-Owned Property"), are part of a blighted area within the meaning of Part 1 of Article 25 of Title 31, Colorado Revised Statutes;

WHEREAS, pursuant to Section 5.0 of that First Amendment to the Amended and Restated Cooperation Agreement between the Town and the Authority, dated April 15, 2019, as amended by the Second Amendment thereto dated June 8, 2020 (the "Cooperation Agreement"), the Town delegated to the Authority the task of overseeing the development and redevelopment of the Town-owned properties in Downtown Parker,

WHEREAS, the Authority owns property located at 19801 East Mainstreet, also in the core downtown area of the Town (the "Authority-Owned Property"), which is part of a blighted area within the meaning of Part 1 of Article 25 of Title 31, Colorado Revised Statutes, and in need of redevelopment along with the Town-Owned Property;

WHEREAS, the Town-Owned Property and the Authority-Owned Property are collectively identified on **Exhibit A** attached hereto and incorporated herein by this reference (the "Potential Development Property");

WHEREAS, in order to facilitate the redevelopment of the Property, the Town has, in compliance with the provisions of Part 1 of Article 25 of Title 31, Colorado Revised Statutes, adopted an Urban Renewal Plan for a larger area which includes the Potential Development Property (the "Plan"); and

WHEREAS, the Authority has consulted with the Town Council, and has been directed to enter into exclusive negotiations with Developer with the goal of evaluating the feasibility of developing all or a portion of the Potential Development Property.

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the receipt of and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. <u>Statement of Intent</u>. This Exclusive Negotiating Agreement (the "ENA") is a statement of the Parties' current intent, understandings and assumptions regarding the general framework and structure to guide discussions for the master planning and potential development of the Potential Development Property. This ENA is only for preliminary evaluation of the Potential

Development Property and is intended to allow Developer to evaluate the feasibility of the Potential Development Property through a master planning process. If the Parties determine development may be feasible, the Parties may, but shall have no obligation to, enter into negotiations for one or more binding agreements for disposition and development of some or all of the Potential Development Property.

2. Exclusive Negotiation Period. The Negotiation Period set forth herein shall be for a term of ninety (90) days from execution of this ENA. This ENA shall automatically terminate unless the Parties mutually agree prior to such date to extend such time period. The Authority through its Executive Director is authorized to extend the Exclusive Negotiation Period on behalf of the Authority, one or more times, for up to a cumulative total of an additional ninety (90) days. The Authority hereby agrees that during the Negotiation Period the Authority shall negotiate exclusively with Developer, and the Authority shall remove any public "for sale" listings of the Potential Development Property during said Negotiation Period.

3. Obligations of the Parties During the Exclusive Negotiation Period. During the Exclusive Negotiation Period, the Parties agree as follows:

A. Cooperation in Master Planning Process. The Parties agree to participate and cooperate in a master planning process for the Potential Development Property to be coordinated by Developer, at Developer's sole cost and expense. As part of the master planning process, and prior to the expiration of the Exclusive Negotiation Period, Developer shall provide to the Authority a conceptual plan for the development of some or all of the Potential Development Property (the "Conceptual Plan"). The Developer grants to both the Authority and the Town the right to use the Conceptual Plan and any necessary associated documents for the purpose of evaluating the Conceptual Plan. Provided however, (i) to the extent that Developer generates plans, designs, or other materials other than the Conceptual Plan as a result of such master planning process, the Developer shall be deemed the owner of such other plans, designs or other materials, and (ii) in the event the Town and/or Authority desire to use the Conceptual Plan for any purpose but not proceed with Developer, the Authority will reimburse Developer for its actual costs incurred in connection with the preparation of the Conceptual Plan.

B. Grant of Limited Access to the Developer. The Authority on its own behalf and on behalf of the Town pursuant to the Cooperation Agreement, hereby grant to the Developer, its agents, contractors, engineers, surveyors, attorneys, and employees the right during the Exclusive Negotiation Period, to enter the Potential Development Property to perform the following:

(i) To conduct and make any and all customary studies, tests, examinations and inspections, or investigations (collectively, the "Inspections") of or concerning the Potential Development Property (including without limitation, engineering and feasibility studies, evaluation of drainage and flood plain, soil tests for bearing capacity and percolation, environmental reports, and surveys, including topographical surveys);

(ii) To confirm any and all matters which Developer may reasonably desire to confirm with respect to the Potential Development Property;

(iii) To ascertain and confirm the suitability of the Potential Development Property for Developer's potential use in accordance with the master planning process set forth herein; and

(iv) To review all due diligence materials, if any, with respect to the Potential Development Property as delivered or made available by the Authority to Developer (and Developer shall have the right to request any materials it believes may be of benefit to its evaluation of the Potential Development Property).

The Authority agrees to reasonably cooperate with Developer in the course of its investigation of the Potential Development Property, at no out of pocket expense to the Authority, provided Developer acknowledges that no such cooperation will imply any anticipated approval or acceptance of any development proposals prepared by Developer.

C. Indemnity by Developer. Developer shall indemnify the Authority and the Town from and against any and all damages, mechanics' liens, liabilities and losses to the extent caused by Developer's entry onto the Potential Development Property or any Inspections performed by Developer thereon, but expressly excluding any damages, liabilities or losses arising out of latent defects, the displacement or disturbance of hazardous materials not placed on the Potential Development Property by Developer or the discovery of pre-existing conditions. Developer's indemnity obligation hereunder shall encompass all costs and reasonable attorney fees incurred by the Authority and/or the Town relating to matters covered by this indemnity, but shall expressly exclude any consequential or other speculative damages. Developer's indemnity obligations hereunder shall survive the expiration or termination of this Agreement.

D. Insurance. While performing any Inspections on the Potential Development Property, Developer shall maintain insurance as follows:

(i) Commercial General Liability Insurance to be written with a limit of liability of not less than One Million Dollars ($1,000,000) for all damages arising out of bodily injury, personal injury (including coverage for employee and contractual acts), including death, at any time resulting therefrom, arising out of any one occurrence, and not less than Two Million Dollars ($2,000,000) general aggregate for all damages arising out of bodily injury, including death, at any time resulting therefrom, during the policy period. This policy shall also include coverage for blanket contractual and independent contractor risks.

The limits of Commercial General Liability Insurance for broad-form property damage (including products and completed operations) shall be not less than One Million Dollars ($1,000,000) for all damages arising out of injury to or destruction of property in any one occurrence, and not less than Two Million Dollars ($2,000,000) for all damages arising out of injury to or destruction of property, including the Authority's property, during the policy period. The policy shall contain a severability of interests provision.

The policy required by this Paragraph 3.D.(i) shall be endorsed to include the Authority and the Town, their officers, employees, and consultants as additional insureds. Every policy required above shall be primary insurance, with the exception of Workers' Compensation, and any insurance carried by the Authority and the Town, their officers, employees or their consultants shall be excess and not contributory insurance to that provided by the Developer. No additional insured endorsement to the policy required by this Paragraph 3.D.(i) shall contain any exclusion for bodily injury or property damage arising from completed operations. The Developer shall be solely responsible for any deductible losses under any policy required above.

The certificate of insurance provided by the Developer shall be completed by the Developer's insurance agent as evidence that policies providing the required coverages, conditions and minimum limits are in full force and effect, and shall be reviewed and approved by the Authority prior to commencement of the Agreement. No other form of certificate shall be used. The certificate shall identify this ENA and the coverages afforded under the policies. The certificate of insurance must be on file with the Authority prior to commencement of the ENA. The completed certificate of insurance shall be sent to

Parker Authority for Reinvestment
Attn: Risk Manager
20120 East Mainstreet
Parker, Colorado 80138

It is the affirmative obligation of the Developer to notify the Authority's Risk Manager, as provided in this Agreement, including faxing (fax number: 303-841-4814) or e-mailing (email address: sbedard@parkeronline.org), a copy of the notice to the Risk Manager, within two (2) business days of the cancellation or substantive change to any insurance policy required under this Agreement, and failure to do so shall constitute a breach of this Agreement.

Failure on the part of the Developer to procure or maintain policies providing the required coverages, conditions and minimum limits shall constitute a material breach of contract upon which the Authority may immediately terminate this ENA or, at its discretion, the Authority may procure or renew any such policy or any extended reporting period thereto and may pay any and all premiums in connection therewith, and all monies so paid by the Authority shall be repaid by Developer to the Authority upon demand.

The Authority reserves the right to request and receive a certified copy of any policy and any endorsement thereto.

(ii) Workers' compensation insurance to cover obligations imposed by applicable laws for any person performing Inspections on the Property, and Employer's Liability Insurance with minimum limits of Five Hundred Thousand Dollars ($500,000) each accident, Five Hundred Thousand Dollars ($500,000) disease-policy limit, and Five Hundred Thousand Dollars ($500,000) disease-each employee. The Developer shall require each of its agents or consultants acting hereunder to provide similar coverage for all of the agent's or consultant's employees to be engaged in such Inspections. Evidence of qualified self-insured status may be substituted for the workers' compensation requirements of this Paragraph.

(iii) The parties hereto understand and agree that the Authority, its officers and employees, are relying on and do not waive or intend to waive, by any provision of this Agreement, the monetary limitations (presently Three Hundred Eighty-Seven Thousand Dollars ($387,000) for any injury to one person in any single occurrence, and One Million Ninety-Three Thousand Dollars ($1,093,000) for any injury to two or more persons in any single occurrence; except that, in such instance, no person may recover in excess of Three Hundred Eighty-Seven Thousand Dollars ($387,000)), which amounts shall be adjusted by an amount reflecting the percentage change over a four-year period in the United States Department of Labor, Bureau of Labor Statistics, Consumer Price Index for Denver-Boulder-Greeley, All Items, All Urban Consumers, or its successor index, or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, *et seq.*, as from time to time amended, or otherwise available to the Authority, its officers or employees.

4. No Further Duties and Obligations. The execution of this Agreement shall in no way constitute a binding contract for the purchase of any or all of the Potential Development Property, nor an obligation to enter into or to negotiate such an agreement or agreements, and no such agreement(s) shall exist or be enforceable unless and until such subsequent agreement(s), if any, have been finally executed by the Developer and approved and executed by the Town and/or the Authority in accordance with the Town of Parker Home Rule Charter and applicable Colorado law. Except as expressly stated herein to survive the expiration or termination of this Agreement, neither Party shall have any obligations nor duties to the other after the expiration or termination of this Agreement. In the event the Parties determine to proceed with further negotiations or agreements regarding the Potential Development Property after the expiration or termination of this Agreement, such negotiations and agreements shall be independent of, and shall not be subject to, the terms of this Agreement.

5. Binding Agreement; Town as Intended Third-Party Beneficiary; Non-Assignability. This ENA shall be binding upon and inure to the benefit of the Parties hereto, and the Parties specifically agree that the Town is by virtue of the Cooperation Agreement is and shall be an intended third-party beneficiary of this ENA. This Agreement shall not be assignable by Developer.

6. Governing Law and Jurisdiction. This ENA shall be governed and construed under the laws of the State of Colorado and the Town of Parker Home Rule Charter. Venue for any legal action relating to this Agreement shall be exclusive to the District Court in Douglas County, Colorado.

7. Counterparts. This ENA may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

8. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

9. Amendment. This ENA may be amended from time to time by agreement between the Parties hereto, provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon either Party unless the same is in writing and duly executed by the Parties hereto.

10. Notices. All notices required or permitted hereunder shall be in writing and shall be delivered in person or by email, by overnight courier, or by certified mail, postage prepaid, return receipt requested, to such Party at its address shown below, or to any other place designated in writing by each Party:

Authority:	Parker Authority for Reinvestment 20120 E. Mainstreet Parker, CO 80134 Attn:
With a copy to:	Corey Y. Hoffmann, Esq. Hoffmann, Parker, Wilson & Carberry, P.C. 511 Sixteenth Street, #610 Denver, CO 80202
Developer:	Confluence Companies, LLC 430 Indiana Street, Suite 200, Golden, Colorado 80401 Attention: Anthony DeSimone
With a copy to:	Joseph Lubinski MDH Law Group LLC 1001 Bannock Street, Ste 135 Denver, Colorado 80202

Any such notice shall be deemed received upon delivery, if delivered personally, one (1) day after delivery to the courier if delivered by courier for overnight delivery, upon delivery if delivered by email, provided the sender retains electronic confirmation of delivery and provided further that if email notice is delivered on a Saturday, Sunday, or legal holiday of the State of Colorado, then such delivery shall be deemed to occur on the next succeeding business day, and five (5) days after deposit into the United States Mail, if delivered by certified mail.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

Potential Purchaser:

CONFLUENCE COMPANIES, LLC,
a Colorado limited liability company

By: ______________________________
Name: Anthony DeSimone
Title: Manager

PARKER AUTHORITY FOR REINVESTMENT

By: ____________________________________

Jeff Toborg, Chairman

Attest:

____

Chris Vanderpool, Authority Clerk

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EXHIBIT A

LEGAL DESCRIPTION

Town of Parker Owned Properties:

PACE Lot 2
Civic Center Filing No. 1, 2nd Amendment Subdivision Exemption Plat

East Main
Mainstreet and Pine Marketplace 4th Amendment Lot 4

Pine Curve
Parcel 1 (larger parcel)
TRACT IN W1/ 2NW1/ 4 23- 6- 66 21. 159 AM/ L
Parcel 2 (smaller parcel)
TR IN W1/ 2NW1/ 4 23- 6- 66 3 AM/L 243- 427 MTD 0356485

Schoolhouse Property
Lot 1B, Mainstreet Center 1st Amendment

Parker Authority for Reinvestment Owned Property:

19801 E Mainstreet
Parker Central Area Filing No. 1, Amendment No. 2