TOWN OF PARKER COUNCIL AGENDA
August 15, 2022

Notes:
Town Council meeting packets are prepared several days prior to the meeting. This information is reviewed and studied by the Councilmembers eliminating lengthy discussions to gain a basic understanding. Timely action and short discussion on agenda items does not reflect lack of thought or analysis on the part of Council.

Ordinances listed for first reading are being approved to introduce them. Public comment will be held upon second reading.

Start times for regular agenda items are tentative; some items may be held earlier than scheduled time.

Public comment for items that are not on the agenda may be made in person or electronically at http://parkeronline.org/CouncilPublicComment. For those unable to provide comments in person or electronically through the website, please contact the Clerk's Office to make alternative arrangements. The Town Clerk can be reached at 303-805-3198. Public comments submitted electronically through the website that are received by 5:00 p.m. on the day of the regular or special Town Council meeting will be provided to the Town Council and will be included with the approved minutes of the Town Council meeting.

Public Viewing Only - Facebook Live: Town Council meetings may be viewed through Facebook Live from the Town of Parker website: www.facebook.com/townofparkerco.

PLEASE NOTE: Public participation is NOT available through Facebook Live.

1. TOWN COUNCIL MEETING SCHEDULE

A. 5:00 P.M. – Call to Order Town Council Meeting and Roll Call

B. Executive Session – Immediately following Call to Order/Roll Call – (See Attached)

C. Reconvene Town Council Meeting at 7:00 P.M. or as soon thereafter as the regular public meeting can be conducted.

2. PUBLIC COMMENTS (No action will be taken on these items.)

Public Comment is an opportunity for Town residents and other interested individuals to speak about items that are NOT on the agenda. This comment period is limited to 30 minutes total time, with each individual allowed a maximum of 3 minutes to speak. You must sign up ahead of time in order to comment, and that sign up begins 30 minutes before the start of the meeting. The Council will accommodate as many speakers as possible during this time—with preference to Town residents—but if public comment extends beyond the allotted 30 minutes, Town Council will continue the comment period at the end of the meeting, prior to adjourning for those who signed up before the meeting.

3. REPORTS, ITEMS AND COMMENTS FROM MAYOR AND COUNCIL

4. CONSENT AGENDA

Consent Agenda Items are considered to be routine and will be enacted by one motion and vote. There will be no separate discussion of Consent Agenda Items unless Council votes to remove an item for individual discussion. Ordinances on the Consent Agenda are for introduction only and will not be removed for discussion.

A. APPROVAL OF MINUTES - August 1, 2022

B. ORDINANCE NO. 1.563 - First Reading
A Bill for an Ordinance Approving the Purchase and Sale Agreement Between the Town of Parker and Confluence Companies Concerning the Sale of the Five (5) My Mainstreet Parcels Owned by the Town of Parker
Department: Town Administrator, Bo Martinez
Town Attorney, Kristin Hoffmann and Jim Maloney
Second Reading: September 6, 2022

C. ORDINANCE NO. 9.213.1 - First Reading
A Bill for an Ordinance to Approve the Amended and Restated Intergovernmental Agreement Between the Town of Parker and Douglas County Concerning Joint Animal Sheltering
Department: Town Attorney, Jamie Wynn
Second Reading: September 6, 2022

D. CONTRACTS OVER $100,000

1. Relocate/Upgrade Facilities Related to the Future J. Morgan Boulevard Extension Project
Amount: $376,994.00
Contractor: CORE Electric Cooperative
Department: Engineering and Public Works, Tom Gill

5. ORDINANCES

A. ORDINANCE NO. 9.170.2 - Second Reading
A Bill for an Ordinance to Approve the Second Amendment to the Intergovernmental Agreement for the Administration and Operation of a Joint Service Facility Between and Among South Metro Fire Rescue Authority, Douglas County School District RE-1 and the Town of Parker
Department: Engineering and Public Works, Jim Gilbert

B. ORDINANCE NO. 9.351 - Second Reading
A Bill for an Ordinance to Approve the Memorandum of Understanding Between the Board of County Commissioners of the County of Douglas, Douglas County School District, the Town of Castle Rock, the City of Castle Pines, the Town of Larkspur, the City of Lone Tree, the Town of Parker, Highlands Ranch Metro District, Douglas County Libraries, the Castle Rock Economic Development Corporation, Denver South, and the Northwest Douglas County Chamber and Economic Development Corporation Concerning the Formation of the Douglas County Economic Development Collaborative.
Department: Town Manager, Bo Martinez

6. PUBLIC COMMENTS CONTINUED IF NECESSARY

7. ADJOURNMENT

Parker Town Council

Executive Session Agenda

August 15, 2022

"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)."

1. My Mainstreet plan and downtown development/Confluence Companies

2. Proposed annexation between the Town and the Pope Family Limited Partnership for the real property located adjacent to and west of the Kohl's Shopping Center

"To hold a conference with the Town's attorney to receive legal advice on specific legal questions, pursuant to C.R.S. § 24-6-402(4)(b)."

3. SB22-032 concerning business licenses for retailers that make retail sales where they have limited physical presence

TOWN OF PARKER COUNCIL
MINUTES
AUGUST 1, 2022

Mayor Jeff Toborg called the meeting to order at 6:30 p.m. All Councilmembers were present.

Town Attorney Kristin Hoffmann announced the topics for discussion in the Executive Session were two items. Under C.R.S. § 24-6-402(4)(e), the first item was regarding the My Mainstreet plan and downtown development/Confluence Companies, and the second item related to new CORE Electric Cooperative utility easement standards.

EXECUTIVE SESSION

Joshua Rivero moved and Anne Barrington seconded to go into Executive Session at 6:32 p.m. to hold a conference with the Town's attorney 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).

The motion was approved unanimously.

Cheryl Poage moved and Todd Hendreks seconded to come out of the Executive Session at 7:05 p.m.

The motion was approved unanimously.

REGULAR SESSION

Mayor Toborg reconvened the regular Town Council meeting at 7:07 p.m.

Mayor Toborg led the Council and audience in the Pledge of Allegiance.

SPECIAL PRESENTATIONS

Douglas County School District Superintendent Erin Kane gave an update on the School District, its current funding, and future needs for a mill levy override and bond for capital funds.

PUBLIC COMMENTS

A written comment was received by email from Christine Schrader, distributed to Council, and entered into the record.

REPORTS, ITEMS AND COMMENTS FROM MAYOR AND COUNCIL

Each Councilmember reported on meetings they had attended since the last Town Council meeting.

CONSENT AGENDA

A. APPROVAL OF MINUTES - July 18, 2022

B. ORDINANCE NO. 9.170.2 - First Reading
A Bill for an Ordinance to Approve the Second Amendment to the Intergovernmental Agreement for the Administration and Operation of a Joint Service Facility Between and Among South Metro Fire Rescue Authority, Douglas County School District RE-1 and the Town of Parker

Department:	*Engineering and Public Works, Jim Gilbert*
Second Reading:	*August 15, 2022*

C. ORDINANCE NO. 9.351 - First Reading
A Bill for an Ordinance to Approve the Memorandum of Understanding Between the Board of County Commissioners of the County of Douglas, Douglas County School District, the Town of Castle Rock, the City of Castle Pines, the Town of Larkspur, the City of Lone Tree, the Town of Parker, Highlands Ranch Metro District, Douglas County Libraries, the Castle Rock Economic Development Corporation, Denver South, and the Northwest Douglas County Chamber and Economic Development Corporation Concerning the Formation of the Douglas County Economic Development Collaborative.

Department:	*Town Administrator, Bo Martinez*
Second Reading:	*August 15, 2022*

D. RESOLUTION NO. 22-043
A Resolution Assigning and Transferring to Douglas County Housing Partnership All of the Town of Parker's 2022 Private Activity Bond Volume Cap Allocation from the State Ceiling for Private Activity Bonds, and Authorizing the Execution and Delivery of an Assignment and Other Documents in Connection Therewith

Department: *Community Development, Bryce Matthews*

E. RESOLUTION NO. 22-044
A Resolution Finding Substantial Compliance of the Chambers Road North of Belford Avenue Right-of-Way Property's Petition with C.R.S. § 31-12-107 and Setting a Public Hearing on September 19, 2022 for the Purpose of Considering Said Annexation

Department: *Community Development, Carson Byerhof*

F. RESOLUTION NO. 22-030.1
A Resolution to Amend Resolution No. 22-030, Series of 2022, to Approve the Revised Bylaws for the Parker Youth Commission.

Department: *Town Administrator, Michelle Kivela*

G. RESOLUTION NO. 22-046
A Resolution Amending Resolution No. 21-026.1, Series of 2021, to Adopt an Amended Town Council Policy Statement 1-8 Concerning Public Hearing Procedure and Public Comment Policy
Department: Town Administrator, Michelle Kivela

H. MOTION TO APPROVE A LETTER OF SUPPORT FOR THE DOUGLAS COUNTY OPEN SPACE INITIATIVE
Department: Parks, Recreation & Open Space, Mary Colton

I. CONTRACTS OVER $100,000

1. Zoom UCaaS Phone System
Amount: $309,646.15 (over 5 years)
Contractor: Zoom
Department: Information Technology, Matt Lynch

2. Sound of Music Performance Agreement
Amount: $111,992.51
Contractor: Sasquatch Productions Ltd.
Department: Cultural, Carrie Glassburn

3. 2022 Townwide Diamond Grind and Joint Seal Program, CIP 22-008 $50,000 Contract Modification
Amount: Original Amount $1,945,041.62, Modified Amount $1,995,041.62
Contractor: Penhall Company
Department: Engineering & Public Works, John Mournier

Joshua Rivero moved to approve Consent Agenda Items 5A through 5I.

Cheryl Poage seconded the motion.

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

The motion was approved unanimously.

PUBLIC HEARING

KIME RANCH SKETCH AND PRELIMINARY PLAN

Applicant: **Century Communities**
Location: **The site is located on the north side of Mainstreet at the intersection with Willow Park Drive.**
Department: **Community Development, Julia Duncan**
TRAKiT No.: **SUB21-053 & SUB21-054**

The Public Hearing was opened at 7:38 p.m.

The site is located on the north side of Mainstreet at the intersection with Willow Park Drive. The subject area is bounded on the north by unincorporated Douglas County with large lot single-family homes, to the south by open space and Willow Pointe South single-family homes, to the east by Willow Pointe North single-family homes, and to the west by Parker Vista single-family homes.

Seven and a half acres of the property were annexed into the Town on December 6, 2021, and the entire 42.91 acres of the property were zoned Planned Development at that time. The subject property is located within the Medium Density Residential Character Area which consists of an overall gross density of three and a half dwelling units per acre. The Kime Ranch Planned Development (PD) permits a maximum of one hundred and fifty single-family residential lots with associated parks and open space.

The proposed sketch and preliminary plan would allow a total of one hundred and fifty single-family lots on 42.91 acres at a proposed density of 3.49 units per acre along with the required roadway, drainage, parks and open space. The Sketch and Preliminary Plans propose 10.32 acres of open space and 3.67 acres of park space to meet the minimum requirements of the Annexation Agreement and Town Land Development Ordinance.

Buffers have been provided along the entire perimeter of the property exceeding those required by the Kime Ranch PD:

- Increased the northern landscape buffer from the 40 feet required in the PD to 65 feet
- Increased the average buffer on the eastern boundary from the 30 feet required in the PD to 39 feet
- Increased the minimum setback along Mainstreet from 35 feet minimum required to 48 feet. The average setback is over 110 feet with the furthest lots being 250 feet from Mainstreet.

These buffer areas will include landscaping and parks amenities for the development.

Access will be provided through an extension of Willow Park Drive to the north of Mainstreet. Willow Park Drive will be a full-movement signalized intersection. Parklane Drive and Gray's Peak Drive will also be connected through the development.

The development is required to provide 3.58 acres of park space and is providing 3.67 acres. The development will include several park amenities to satisfy the required park dedication requirements. The park area will consist of both active and passive elements including playgrounds, shelter with seating, ping pong tables, slope sledding hill, barbecues, and gardens.

Staff reviewed the proposal and determined that:

- the project is consistent with the Master Plan,
- all platting requirements of the Kime Ranch PD and Land Development Ordinance have been satisfied,
- the proposal provides adequate access, infrastructure, drainage facilities and design considerations,
- utilities providers have confirmed capacity and availability,
- all referral agency comments have been addressed or will be addressed at the time of the final plat, and
- the public notice requirements have been satisfied.

The Planning Commission unanimously recommended approval for the Plans on July 14, 2022, and staff also recommends that Town Council approve the Kime Ranch Sketch and Preliminary Plans.

Applicant: Paul Shoukas, Denver, gave a brief presentation on the project.

Public Comment: None.

The Public Hearing was closed at 8:01 p.m.

1. **Sketch Plan**

   Cheryl Poage moved to approve the Sketch Plan, based on staff findings, contained in the staff report.

   Laura Hefta seconded the motion.

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

   The motion was approved unanimously.

2. **Preliminary Plan**

   Cheryl Poage moved to approve the Preliminary Plan, based on staff findings, contained in the staff report.

   Todd Hendreks seconded the motion.

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

The motion was approved unanimously.

ORDINANCES

A. ORDINANCE NO. 9.334.1 - Second Reading *(continued from May 2, 2022 and to be continued to October 3, 2022)*
A Bill for an Ordinance Approving the First Amendment to Agreement Regarding Design and Construction of Drainage and Flood Control Improvements for Cherry Creek at Dransfeldt Road (Agreement No. 21-05.04A Project No. 108515) by and between Urban Drainage and Flood Control District d/b/a Mile High Flood District, the Town of Parker, and Cherry Creek Basin Water Quality Authority
Department: Engineering and Public Works, Michael Grabczyk

Mayor Toborg advised that staff requested a continuance on this item until October 3, 2022.

John Diak moved to continue Ordinance No. 9.334.1 to a date certain of October 3, 2022.

Joshua Rivero seconded the motion.

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

The motion was approved unanimously.

B. ORDINANCE NO. 9.350 - Second Reading
A Bill for an Ordinance Approving the Intergovernmental Agreement Between the Douglas County Clerk and Recorder and the Town of Parker Regarding the Conduct and Administration of the November 8, 2022, Coordinated Election
Department: Town Clerk, Chris Vanderpool
Town Attorney, Kristin Hoffmann

The Town's regular election will be conducted as a coordinated election with Douglas County. The Town and Douglas County are required to enter into an intergovernmental agreement to govern the conduct of the election, pursuant to C.R.S. § 1-7-116(2).

Public Comment: None.

Todd Hendreks moved to approve Ordinance No. 9.350 on second reading.

Cheryl Poage seconded the motion.

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

The motion was approved unanimously.

C. ORDINANCE NO. 1.391.2 - Second Reading
A Bill for an Ordinance to Amend Sections 1.02.010 and 2.03.020 of the Parker Municipal Code to Change the Terminology of "Town Administrator" to "Town Manager"
Department: Town Attorney, Kristin Hoffmann

This ordinance amends Sections 1.02.010 and 2.03.020 of the Code to change the terminology of "Town Administrator" to "Town Manager". The Charter will not be amended, and both terms can be used interchangeably. Manager is the more accurate title for the work done, and is also the more commonly used term in municipal government with a Council-Manager form of government.

Public Comment: None.

Anne Barrington moved to approve Ordinance No. 1.391.2 on second reading.

Laura Hefta seconded the motion.

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

The motion was approved unanimously.

RESOLUTIONS

RESOLUTION NO. 22-040
A Resolution to Allow a Partial Waiver of Subsections 13.01.140(b) of the Parker Municipal Code to Extend the Expiration Date of the Use by Special Review for Lincoln Professional Park for a Gas Station
Department: Community Development, Stacey Nerger

The subject site is located at the southeast corner of Lincoln Avenue and Dransfeldt Road. The Use by Special Review (UbSR) Application was approved by Town Council on May 17, 2021 and was valid for a period of twelve months from the date of approval unless a grading or building permit had been issued. The code allows the Planning Director to extend the expiration date an additional 90 days for good cause, and, on April 29, 2022, the Planning Director approved a 90-day extension. This action extended the UbSR approval through August 17, 2022 but exhausted the administrative extensions available.

After the Town Council approved the UbSR, the applicant submitted a Minor Development Plat application to subdivide the property into lots, a Preliminary Site Plan as required by the Annexation Agreement, and a site plan application illustrating the design of the gasoline service station and convenience store. Each application is under review for compliance with the Town's development standards, and the applicant indicated that they need additional time to respond to review comments and demonstrate compliance. The requested extension would preserve the applicant's approval while they complete the development review process.

Under Section 13.01.100 of the Municipal Code, Town Council may authorize waivers from provisions of the Land Development Ordinance (LDO), if deemed to be in the public interest and not impair the intent and purposes of the LDO. Staff believes that the request is in the public interest for the following reasons:

1. This use has been planned at this location and has been determined to meet the 9 approval criteria.
2. Approval of the waiver would provide for greater efficiency in the development process.
3. The proposal is consistent with the Parker 2035 Master Plan.

Staff recommended that Town Council approve Resolution 22-040.

Public Comment: None.

Todd Hendreks moved to approve Resolution No. 22-040.

Cheryl Poage seconded the motion.

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

The motion was approved unanimously.

CONTRACTS OVER $100,000

Comprehensive Economic Development Strategic Plan

Amount: **$138,125**
Contractor: **Progressive Urban Management Associates, Inc.**
Department: **Town Administrator, Bo Martinez**

This item is to approve a contract with Progressive Urban Management Associates, Inc. (PUMA) to work in partnership with the Town of Parker to develop a comprehensive economic development strategic plan. PUMA was selected as the preferred consultant during the Town's Request for Proposals process.

Public Comment: None.

Anne Barrington moved to approve the staff recommendation, as part of the regular agenda.

Laura Hefta seconded the motion.

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

The motion was approved unanimously.

ADJOURNMENT

Joshua Rivero moved to adjourn the Regular Meeting at 8:36 p.m.

Todd Hendreks seconded the motion.

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

The motion was approved unanimously.

________________________________ ________________________________

Susan L. Irvine, Deputy Town Clerk Jeff Toborg, Mayor

PARKER COLORADO

Request for Town Council Action

Date:	August 15, 2022
Submitted By:	Bo Martinez, Deputy Town Manager Kristin Hoffmann, Town Attorney Jim Maloney, Town Attorney
Reviewed By:	Michelle Kivela, Town Administrator
Title:	**ORDINANCE NO. 1.563 - First Reading** **A Bill for an Ordinance Approving the Purchase and Sale Agreement Between the Town of Parker and Confluence Companies Concerning the Sale of the Five (5) My Mainstreet Parcels Owned by the Town of Parker**
Department:	**Town Administrator, Bo Martinez** **Town Attorney, Kristin Hoffmann and Jim Maloney**
Second Reading:	**September 6, 2022**

EXECUTIVE SUMMARY

The purpose of this agenda item is for the Town Council to consider the purchase and sale of Town-owned property commonly known as the "My Mainstreet Parcels," subject to the terms and conditions of the agreement attached to Ordinance No. 1.563 (the "Agreement"), to Confluence Companies, LLC ("Buyer").

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

The My Mainstreet Parcels that are the subject of the Agreement include the Pine Curve parcel, the Schoolhouse Gym parcel, the EastMain parcel, the PACE Lot 2A parcel, and the PACE Lot 2B parcel (collectively the "Parcels"), which Parcels are specifically described in the Agreement.

The Agreement contains the following substantive terms:

The purchase price for the Parcels is $16,055,507.07.

The Agreement does not go into effect until: (1) the Buyer signs the Agreement; (2) the Town Council approves the Agreement by ordinance on second reading; (3) the Buyer signs the purchase and sale agreement for the My Mainstreet parcel (Lot 1A-1, Parker Central Area, Filing No. 1, Amendment 2) that is owned by the Parker Authority for Reimbursement ("PAR Parcel); and (4) the PAR Board approves the purchase and sale agreement for the PAR Parcel.

Within five (5) business days after the effective date of the Agreement (September 25, 2022), the Buyer will pay the Town the Termination Rights Payment described in the Agreement and the Town will deliver to Buyer the documents described in Exhibit A to the Agreement.

Within fourteen (14) days after the effective date, the Buyer will deliver a development agreement to the Town for the development of the Town Parcels and the PAR Parcel (the "Development Agreement"). The Development Agreement will generally address: (1) the specific project to be developed on each Parcel, including the parking garage to be constructed east of the PACE Center; (2) the performance deadlines for obtaining governmental approvals for each Parcel; (3) the performance deadlines for commencing construction for each Parcel; (4) the Public Benefits Credit for the Parcels and the corresponding reduction in the purchase price; and (5) the public investment tools that will be used to close the financial gap in order to complete the My Mainstreet project on the Town Parcels and the PAR Parcel.

Within thirty (30) days after the effective date, the Buyer will deliver to the Town any title objections concerning the Town Parcels.

Within sixty (60) days after the effective date, the Buyer may make objections concerning the condition of the Town Parcels, which the Town may or may not be able to address.

On or before November 7, 2022, the Buyer and the Town must agree to the form of the Development Agreement to be submitted for consideration by the Town Council, which deadline may be extended by the Town Administrator for an additional ninety (90) days. If the Buyer and the Town are not able to agree on the form of the Development Agreement or the Town Council and the Buyer do not approve the Development Agreement, then, in that event, the Agreement is terminated.

If the Development Agreement is approved by the Town Council and the Buyer, and the other conditions to close are satisfied (including the Buyers approval of the parking license agreement for PACE Lot 2B, the sewer line easement for the Parker Water and Sanitation District on the Pine Curve Parcel, and the drainage easement for the Town on the Pine Curve Parcel), the closing is scheduled to occur on December 14, 2022, which date may be extended by the Town Administrator, as described above. The Agreement also provides for an Outside Closing Date of November 1, 2023, to address any potential litigation, legal proceeding, or citizen initiative.

Following the closing of the Agreement and the transfer of ownership of the Town Parcels, the Buyer will remain subject to the post-closing covenants contained in the Agreement. These covenants will require the Buyer to obtain certain governmental approvals and commence construction by performance deadlines contained in the Development Agreement for each of the Town Parcels. If these covenants are violated by the Buyer, the Town will have the right to repurchase the Town Parcel(s).

FINANCIAL IMPACT

The financial impact to the purchase price is described in the Background/Discussion above.

STRATEGIC GOAL(S)

ENHANCE ECONOMIC VITALITY

DEVELOP A VISIONARY COMMUNITY THROUGH BALANCED GROWTH

ATTACHMENTS

1. Ordinance No. 1.563

RECOMMENDED MOTION

I move to approve Ordinance No. 1.563 on first reading and to schedule second reading for September 6, 2022, as part of the consent agenda.

ORDINANCE NO. __1.563__, Series of 2022

TITLE: A BILL FOR AN ORDINANCE APPROVING THE PURCHASE AND SALE AGREEMENT BETWEEN THE TOWN OF PARKER AND CONFLUENCE COMPANIES CONCERNING THE SALE OF THE FIVE (5) MY MAINSTREET PARCELS OWNED BY THE TOWN

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, ORDAINS:

Section 1. The Town Council of the Town of Parker hereby approves the Purchase and Sale Agreement between the Town and Confluence Companies concerning the sale of the five (5) My Mainstreet Parcels owned by the Town, which Agreement is attached hereto as **Exhibit 1** and incorporated herein by this reference, and authorizes the Mayor of the Town to enter into the Agreement on behalf of the Town.

Section 2. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the health, safety and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative object sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 3. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 4. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this _____ day of __________, 2022.

____
Jeff Toborg, Mayor

ATTEST:

____
Chris Vanderpool, Town Clerk

ADOPTED ON SECOND AND FINAL READING this _____ day of __________, 2022.

____
Jeff Toborg, Mayor

ATTEST:

____
Chris Vanderpool, Town Clerk

APPROVED AS TO FORM:

____
Kristin Hoffmann, Town Attorney

<u>EXHIBIT 1</u>

SELLER DRAFT
August 9 2022

PURCHASE AND SALE AGREEMENT

Between

Town of Parker
as Seller,

and

Confluence Companies, LLC
as Buyer

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PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "**Agreement**") is made and entered into by and between the Town of Parker, a Colorado municipal corporation ("**Seller**" and "**Town**"), and Confluence Companies, LLC, a Colorado limited liability company ("**Buyer**") and shall become effective as of the Effective Date provided in Section 1 below.

RECITALS

This Agreement is made with respect to the following facts:

A. Seller is the fee owner of the following land:

1. Parcel A: Pine Curve (see Exhibit 1, which is attached hereto and incorporated by this reference)

2. Parcel B: Schoolhouse Gym Parcel (Lot 1B, Mainstreet Center 1st Amendment, County of Douglas, State of Colorado)

3. Parcel C: East Main (Lot 4, Mainstreet and Pine Marketplace 4th Amendment, County of Douglas, State of Colorado)

4. Parcel D: PACE Lot 2A (Lot 2A, Civic Center Filing No. 1, 2nd Amendment Subdivision Exemption Plat, County of Douglas, State of Colorado)

5. Parcel E: PACE Lot 2B (Lot 2B, Civic Center Filing No. 1, 2nd Amendment Subdivision Exemption Plat, County of Douglas, State of Colorado)

(collectively the "**Property**" and individually a "**Parcel**").

B. Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the Property, on the terms and conditions hereinafter set forth.

AGREEMENT

In consideration of the mutual promises and agreements set forth below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Effective Date. After this Agreement is executed by Buyer, it shall be presented to the Town Council of the Town for approval at the next regularly scheduled Town Council business meeting at which there is a quorum (unless notice or agenda requirements mandate that this Agreement not be considered until the immediately subsequent Town Council business meeting at which there is a quorum). If the Town Council adopts an ordinance approving the sale of the Property to Buyer on the terms and conditions contained herein and any legal challenges regarding the Town Council's ordinance have been defeated or the time for bringing any such action has expired, then this Agreement shall be executed by Seller and officially published, and it shall become effective as of the date that is ten days after official publication of the ordinance approving this Agreement (the "**Effective Date**"). Seller will provide Buyer with a copy of the Affidavit of Publication for such ordinance, and Seller and Buyer promptly will confirm the Effective Date in writing. If the Effective Date has not occurred on or before October 10, 2022, then Buyer shall be deemed to have rescinded its offer to purchase the Property and this Agreement shall be deemed null and void and of no further force and effect (the "**October Rescission Date**"). Notwithstanding the foregoing, the Parties may mutually agree prior to the October Rescission Date, to extend the October Rescission Date. The Seller, through its Town Manager, is authorized to extend the October Rescission Date on behalf of the Seller, one or more times, for up to a cumulative total on an additional ninety (90) days.

2. Purchase and Sale. Subject to the terms and conditions set forth in this Agreement, Seller agrees to sell, assign, and convey to Buyer, and Buyer agrees to purchase from Seller, the Property, together with all right, title, and interest of Seller, if any, in and to easements, rights of way, and other estates, rights, interests, privileges, and appurtenances now owned or hereafter acquired by Seller with respect to the Property, including all minerals and mineral rights, but excepting all water rights and water interests of every nature, and subject to the Permitted Exceptions as provided herein. If Seller is entitled to any credits from a dedication of the water and water rights associated with the Property to Parker Water and Sanitation District ("**PWSD**"), such credits shall remain with Seller and shall not be included in the definition of Property and shall not be transferred to Buyer at Closing.

3. Purchase Price. The "**Purchase Price**" for the Property to be paid by Buyer to Seller shall be Sixteen Million Fifty-Five Thousand Five Hundred Seven Dollars and Seven Cents ($16,055,507.07), which is allocated among the Parcels as follows:

Parcel A: Six Million Five Hundred Forty-Five Thousand Four Hundred Ninety-Six Dollars ($6,545,496);

Parcel B: Four Hundred Fifty Thousand Dollars ($450,000);

Parcel C: Four Million Six Hundred Twenty Thousand Dollars ($4,620,000);

Parcel D: One Million Nine Hundred Seventy-Six Nine Hundred Five Dollars and Fifty-Nine Cents ($1,976,905.59);

Parcel E: Two Million Four Hundred Sixty-Three One Hundred Five Dollars and Forty-Eight Cents ($2,463,105.48);

The Purchase Price shall be payable, based upon the allocation described above, as follows:

3.1 Deposit. Within two (2) business days after the approval of the Development Agreement, Buyer shall deliver, by wire transfer of funds to NCS Colorado, a division of Fidelity National Title Group; 8055 E. Tufts Ave., Suite 300, Denver, CO 80327; Attention Steve Boyka and Chandra Nay (Ph. 303-692-6784; emails sboyka@fnf.com and cnay@fnf.com) ("**Title Company**"), an earnest money deposit in the amount of Fifty Thousand Dollars ($50,000.00) (the "**Deposit**"). If Buyer fails to fund the Deposit within the permitted time frame above, then Seller may terminate this Agreement by delivering notice of termination to Buyer, without any requirement for Seller to provide a notice of default or right of cure under Section 14.2.

3.2 Termination Rights Payment. As independent and additional consideration for the discretionary termination rights granted to Buyer hereunder, within five (5) business days after the Effective Date of this Agreement, Buyer shall pay to Seller directly the sum of One Hundred Dollars ($100.00) ("**Termination Rights Payment**"), which amount shall be credited to payment of the Purchase Price in the event of Closing, but which shall otherwise be nonrefundable to Buyer.

3.3 Cash at Closing. At the consummation of the closing contemplated by this Agreement (the "**Closing**"), the Purchase Price, less credits for the Deposit, the Termination Rights Payment, and the Public Benefits Credit (as defined in Section 6.3 hereof) and subject to the adjustments and prorations provided for herein, will be paid by Buyer to Seller in immediately available funds, by the timely wiring of funds to the Title Company for disbursement to Seller on the Closing Date (as defined in Section 10.1 hereof). If, after applying the Deposit, the Termination Rights Payment, and the Public Benefits Credit, there is a credit balance in favor of Buyer, then the amount of that credit balance shall be paid to Buyer.

4. Buyer's Investigations.

4.1 Seller Deliverables. Seller will deliver or cause to be delivered to Buyer the following:

4.1.1 Title Insurance Commitment. Prior to the Effective Date, Seller instructed the Title Company to prepare and deliver to Buyer an ALTA Commitment for Title Insurance (07-01-2021) for each Parcel (the "**Commitments**"), together with legible copies of all recorded encumbrances and exceptions to title listed in the Commitment, which may be delivered in electronic format or by electronic link.

4.1.2 Objections. Buyer shall have the right to object to: (i) any matters set forth in the Commitments deemed unacceptable to Buyer in Buyer's sole discretion ("**Title Objections**"), and (ii) any new or additional matters set forth in any updated Commitments that are unacceptable to Buyer in Buyer's sole discretion ("**Updated Title Objections**"), provided that Buyer delivers written notice of any Title Objections on or before the date that is thirty (30) days after the Effective Date, and, if applicable, Buyer delivers written notice of any Updated Title Objections on or before the date that is ten (10) business days after delivery to Buyer of any updated Commitments containing new exception matters; otherwise any such objections shall be deemed to be waived. If Buyer delivers in a timely manner written notice of any Title Objections and/or Updated Title Objections (collectively, "**Objections**"), then Seller shall within ten (10) business days following receipt of any Objections from Buyer notify Buyer in writing ("**Seller's Response**") whether Seller elects to: (i) cure any such Objections on or prior to the Closing Date, or (ii) not to cure any such Objections. In the event Seller fails to deliver Seller's Response to Buyer within such ten (10) business day period, Seller shall be deemed to have elected not to cure Buyer's Objections. If Seller's Response states that Seller elects not to cure any of Buyer's Objections on or prior to Closing, or Seller is deemed to have elected not to cure, then unless Buyer and Seller agree in writing upon an alternative resolution prior to the expiration of the Inspection Period (as defined below) with respect to Title Objections or one business day prior to Closing with respect to Updated Title Objections, Buyer shall elect to either: (x) terminate this Agreement, whereupon Title Company shall promptly deliver the Deposit to Buyer and the parties shall have no further obligations under this Agreement, except for those obligations that expressly survive any termination hereof, or (y) waive such Objections (other than those identified as being subject to review of the Survey and Survey Objection, as provided below), in which case such Objections shall be deemed to be Permitted Exceptions. If Buyer fails to deliver written notice of such election prior to the expiration of the Inspection Period with respect to Title Objections or one business day prior Closing with respect to Updated Title Objections, then Buyer shall be deemed to have elected to waive the Objections pursuant to clause (y) above.

4.1.3 Survey and Survey Defects. During the Inspection Period, Buyer, at Buyer's sole cost and expense, may obtain an ALTA/NSPS Land Title Survey for the Property (the "**Survey**"). If Buyer obtains a Survey, then in addition to Buyer it shall be certified and provided to Seller and the Title Company. During the Inspection Period, but not thereafter, Buyer shall have the right to object to any matters set forth in the Survey deemed unacceptable to Buyer in Buyer's sole discretion ("**Survey Objections**"), which may not include matters that otherwise could have been Title Objections but were not identified as Title Objections by Buyer. Survey Objections shall be administered in the same manner as provided above for Title Objections, with the deadline for delivering Survey Objections measured from the date Buyer obtains the Survey.

4.2 Permitted Exceptions. The (1) exceptions to title contained in the Commitments and, if applicable the Survey, as of the expiration of the Inspection Period (including any endorsements or supplements to the Commitments issued prior to such expiration), and including any items to which Buyer objected but which Seller did not commit to address, (2) any matter that would be reflected upon an accurate survey of the Property, (3) new exceptions to title contained in any updated Commitments as of ten (10) business days after delivery of the updated Commitments to Seller (including any endorsements or supplements to the updated Commitments issued prior to such date), and including any items to which Buyer objected but which Seller did not commit to address, to the extent waived or deemed waived by Buyer pursuant to Section 4.1.2, (3) the Development Agreement (as defined in Section 6.2 below), (4) any restriction, covenant, lien or encumbrance resulting from any entitlement or development inducement obtained by Buyer for the Property prior to Closing, (5) monetary liens, encumbrances, or mechanics' liens or claims therefore, resulting from the actions of Buyer or Buyer's agents or contractors, and (6) the Post-Closing Covenant and Repurchase Option described in Section 5.3 below, will be the "**Permitted Exceptions**" hereunder, excluding therefrom only (i) the standard printed exceptions (provided that Buyer shall furnish to the Title

Company a Survey sufficient to obtain deletion of the standard printed survey exception and shall provide a Buyer's affidavit as required by the Title Company with respect to lien claims resulting from the activities of Buyer for removal of the standard printed mechanics lien exception, or such standard printed exceptions shall remain Permitted Exceptions); (ii) monetary liens or encumbrances not resulting from the actions of Buyer, (iii) mechanics' liens or claims therefore created by or arising from any work performed by, through or under Seller, and (iv) any other liens or encumbrances first appearing of record following the expiration of the Inspection Period as a result of any act or omission of Seller or any person claiming by, through or under Seller, unless objection thereto has been waived or deemed waived hereunder.

4.3 Seller Deliverables. Within five (5) business days after the Effective Date, Seller shall deliver to Buyer copies of all documents in Seller's possession or under Seller's control that are described in Exhibit A attached hereto. Except as otherwise stated herein, Seller makes no representations or warranties as to the completeness or accuracy of such documents, other than representations that (a) Seller has delivered to Buyer all of such documents in its possession or control concerning the Property which are required in accordance with this Section 4.3, and (b) Seller has no actual knowledge that any of such documents are false or misleading in any material respect. Seller agrees to furnish immediately to Buyer any documents described in Exhibit A that come into Seller's possession or are completed by Seller after the initial production date specified above, and to continue to provide the same during the pendency of this Agreement.

4.4 Inspection Period. Buyer, at Buyer's expense, may review the Commitment, if applicable the Survey, and the documents described in Exhibit A, and cause such other tests, studies, and investigations to be made as Buyer, in its sole discretion, determines are reasonable or necessary in order to evaluate the suitability of the Property for Buyer's intended uses. Buyer shall have a period commencing on the Effective Date and expiring at 5:00 p.m. Mountain Time on the date that is the sixtieth (60th) day thereafter (the "**Inspection Period**"), in which to determine, in Buyer's sole discretion, whether the Property is acceptable to Buyer. At any time prior to expiration of the Inspection Period, Buyer may deliver notice to Seller terminating this Agreement (the "**Inspection Termination Notice**"). If Buyer delivers the Inspection Termination Notice to Seller on or before the expiration of the Inspection Period, then this Agreement shall terminate, the Deposit shall be returned to Buyer, and both parties will be relieved of any further obligations hereunder except for those obligations that expressly survive any termination hereof. If Buyer does not deliver the Inspection Termination Notice to Seller before the expiration of the Inspection Period, then Buyer's right of termination under this Section 4.4 shall be deemed waived, this Agreement will remain in full force and effect in accordance with its terms, and the Deposit shall thereafter be nonrefundable to Buyer for any reason other than as expressly stated herein.

4.5 Buyer's Right of Entry. Buyer's right of inspection shall include, without limitation, the right to enter the Property from and after the Effective Date during normal business hours for any purpose and the right to have made, at Buyer's expense, any and all studies or inspections of the Property as Buyer may deem necessary or appropriate. Seller agrees, subject to the requirements of this Section 4.5 and Section 4.6 below, to allow

Buyer reasonable access and license to enter onto the Property; however, Buyer shall not perform any intrusive testing (other than standard geotechnical studies) without the prior written consent of Seller, which shall not be unreasonably withheld, or conditioned. After making such tests and inspections, Buyer agrees to promptly restore the Property to its condition prior to such tests and inspections (which obligation shall survive the Closing or any termination of this Agreement). Buyer understands and agrees that any inspections of the Property shall be conducted upon at least 24 hours' prior telephonic or email notice to Seller (via Weldy Feazell, Development Manager, ph. 303-805-3168, email wfeazell@parkeronline.org). Seller agrees to cooperate reasonably with any such investigations, inspections, or studies made by or at Buyer's direction, so long as such cooperation is at no expense to Seller.

4.6 Insurance/Indemnity. Prior to Buyer entering the Property to conduct the inspections and tests described above, Buyer or its agents shall obtain and maintain, at Buyer's sole cost and expense, general liability insurance, from a reputable insurer licensed in the State of Colorado, in the amount of $2,000,000.00 combined single limit for personal injury and property damage per occurrence, which insurance shall provide coverage against any claim for personal liability or property damage caused by Buyer or any of its agents, employees, or contractors in connection with such inspections and tests. Buyer agrees to keep the Property free from all liens (resulting from Buyer's investigations pursuant to this Article 4 or any other activities of Buyer pertaining to the Property) and to indemnify, defend, and hold harmless Seller and Seller's agents, employees, and representatives, and their respective successors and assigns, from and against all claims, actions, losses, liabilities, damages, costs, and expenses (including, but not limited to, reasonable attorneys' fees and costs) incurred, suffered by, or claimed against Seller by reason of any damage to the Property or injury to persons caused by Buyer and/or its agents, employees, consultants or contractors in exercising its rights under Section 4.5; provided, however, that Buyer shall not indemnify Seller and shall have no responsibility for (i) discoveries by Buyer of any condition of or on the Property, including, without limitation, any environmental problems or conditions, any structural defects, or any archeological, paleontological, wildlife, or historical artifacts on the Property, or (ii) any such claims, actions, losses, liabilities, damages, costs, and expenses arising as a result of the negligence or willful misconduct of Seller. This indemnity shall survive the Closing or any termination of this Agreement.

5. Title.

5.1 Conveyance. Seller shall convey each Parcel individually to Buyer at Closing by a bargain and sale deed substantially in the form attached hereto as Exhibit B (each a "**Deed**" and collectively the "**Deeds**"), subject only to those Permitted Exceptions listed in Exhibit B-1 hereto that are applicable to that Parcel and to the Post-Closing Covenant described in Section 5.3.

5.2 Issuance of Title Policy. At Closing, Title Company will issue, or unconditionally commit to issue, to Buyer an ALTA Owner's (2021) extended coverage policy of title insurance in the amount of the Purchase Price, insuring that title to each Parcel is vested in Buyer, subject only to the Permitted Exceptions (the "**Title Policy**").

Seller shall pay the premium for each Title Policy, with the standard printed exceptions deleted (subject to the provisions of this section regarding the standard survey exception and mechanics lien exception). Seller shall be responsible for recording the Deeds and the Development Agreement upon Closing. Buyer will be responsible for providing the Survey to the Title Company to obtain the deletion of the standard survey exception in the Title Policy and shall provide a Buyer's affidavit as required, if at all, by the Title Company with respect to lien claims resulting from the activities of Buyer for removal of the standard printed mechanics lien exception, and if Buyer does not deliver the Survey and lien affidavit (if required) to the Title Company, then the respective standard survey exception or lien exception shall not be deleted. Buyer shall be responsible for obtaining and paying for any endorsements to the Title Policy other than for deletion of the standard printed exceptions or any endorsement that Seller has agreed to provide to cure an Objection, and any endorsements thereto, and for satisfying any requirements the Title Company may impose specifically with respect to Buyer, such as, for example, requirements with respect to Buyer's organizational status or authority to complete the transaction.

5.3 Post-Closing Covenants and Repurchase Option. In the event of a Closing hereunder, Buyer agrees that the Property shall be conveyed to Buyer at Closing subject to a post-closing covenant, including a repurchase right in favor of Seller, on the terms and conditions set forth in the Post-Closing Covenants attached hereto as Exhibit B-2 and incorporated herein by this reference.

5.4 Reserved License and Easements. The Property will be conveyed subject to the following reserved interests (collectively the "**Reserved Easements**") in favor of the Town, PWSD, or their respective assigns:

5.4.1 Parking License. A real property license, in substantially the form attached hereto as Exhibit C, permitting public parking, as regulated by the Town, on portions of Parcels D and E, as more specifically defined therein.

5.4.2 Sewer Line Easement. An easement, in substantially the form attached hereto as Exhibit D, between Buyer and PWSD permitting access to and the maintenance, repair, improvement, and replacement of a sewer line over, under, and across portions of Parcel A all as more specifically defined therein.

5.4.3 Drainage Easement. An easement, in substantially the form attached hereto as Exhibit E, permitting access to and the maintenance of portions of Parcel A for the purpose of maintaining the present use and drainage patterns, all as more specifically defined therein.

6. Entitlements. Buyer and Seller shall pursue the following as provided:

6.1 Intentionally Deleted.

6.2 Development Agreement. Within fourteen (14) days of the Effective Date, Buyer shall deliver to Seller the terms of a development agreement for the Property (the "**Development Agreement**"). Buyer and Seller shall negotiate the terms of a Development Agreement for the Property that addresses and encompasses such matters as Seller shall require and to which Buyer may agree. Seller's review, comments and negotiation of the Development Agreement shall neither constitute nor be considered as any form of Town Council approval of a Development Agreement. Any Development Agreement shall remain subject to final, formal approval by Town Council. If the parties are unable to agree upon a form of Development Agreement submittal for consideration by Town Council on or before November 7, 2022, then this Agreement shall terminate, the Deposit shall be returned to Buyer, and neither party shall have any further rights or obligations hereunder, except for those obligations that expressly survive termination of this Agreement.

6.3 Public Benefits Credit. The Development Agreement shall set out the public benefits that will be provided by the development of each Parcel within the Property. For the benefits provided by development of each Parcel, Buyer shall be entitled to a credit against the Purchase Price of that Parcel (the "**Public Benefits Credit**") in the amounts agreed and allocated in the Development Agreement.

6.4 Denial of Application by Town Council. If the Town Council does not approve the Development Agreement on or before November 7, 2022, then this Agreement shall terminate, the Deposit shall be returned to Buyer, and neither party shall have any further rights or obligations hereunder, except for those obligations that expressly survive termination of this Agreement (the "**November Termination Date**"). For purposes of this Section, a continuance or approval by Town Council subject to conditions or revisions that are unacceptable to Buyer shall constitute a denial of the Development Agreement. Buyer's determination whether any such conditions or revisions are acceptable must be delivered to Seller not later than the second (2nd) business day after the Town Council's action on the Development Agreement. Notwithstanding the foregoing, the Parties may mutually agree prior to the November Termination Date, to extend the November Termination Date. The Seller, through its Town Manager, is authorized to extend the November Termination Date on behalf of the Seller, one or more times, for up to a cumulative total on an additional ninety (90) days.

6.5 Effect of Development Agreement. The Development Agreement shall not displace, limit, or supersede any ordinances, regulations or procedures required by the Town for the purchase and site planning of the Property, and, in the event of any conflict between the provisions of the Development Agreement and the ordinances, regulations or procedures of the Town specifically related to the purchase and site planning of the Property, the ordinances, regulations and procedures of the Town shall control. The Development Agreement shall be contractual and shall also constitute a private imposition and grant to the Town by Buyer of covenants, conditions, restrictions, and equitable servitudes governing the development and use of the Property that shall run with the land and shall be binding upon Buyer and all grantees, successors and assigns of Buyer who take title to any portion of the Property. The Deeds shall state that each is subject to the Development Agreement and the Post-Closing Covenant and Repurchase Option, and the Development Agreement shall be recorded upon Closing, immediately after the Deeds.

7. Property Condition. The Property shall be transferred to Buyer in its "AS IS, WHERE IS" condition and "WITH ALL FAULTS" existing as of the date of Closing. Except as expressly set forth in this Agreement or in any closing document signed by Seller, no representations or warranties are made and no responsibility will be assumed by Seller or by any officer, employee, official, person, firm, agent or representative acting or purporting to act on behalf of Seller as to the Property, including without limitation the condition or repair of the Property, the value, expense of operation, or income potential of the Property, or as to any other fact or condition which has or might affect the Property or the condition, repair, value, expense of operation, development or income potential of the Property or any portion thereof, or any other aspect of the Property. Buyer acknowledges and agrees that, except as expressly set forth in this Agreement, neither Seller, nor anyone acting for or on behalf of Seller, has made any representation, warranty, promise, or statement, express or implied, to Buyer, or to anyone acting for or on behalf of Buyer, concerning the Property or the condition, use or development thereof, including but not limited to the presence of any hazardous matters, hazardous wastes, hazardous substances or hazardous materials, as defined by or regulated by any federal, state or local statute, law, ordinance, administrative order, resolution or similar document to which the Property is subject (collectively, the "**Environmental Laws**"). Seller shall have no liability or obligation for, and Buyer expressly and specifically releases and discharges Seller from, any and all claims arising out of or relating to any violation of any and all Environmental Laws with respect to the Property. Buyer acknowledges that Seller may have conveyed to PWSD, or may convey to PWSD prior to Closing, all water rights with respect to the Property, including without limitation all not nontributary ground water rights, and Seller shall retain all credits or other compensation received from the PWSD as a result of such conveyances. Buyer further acknowledges that in entering into this Agreement, Buyer has not relied on any representation, warranty, promise or statement, express or implied, of Seller, or anyone acting for or on behalf of Seller, other than as expressly set forth in this Agreement, AND THAT, AS A MATERIAL INDUCEMENT TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT BY SELLER, BUYER IS PURCHASING THE PROPERTY IN AN "AS IS" PHYSICAL CONDITION, WITH ALL FAULTS. Except as may be set forth expressly in this Agreement, Buyer does hereby waive, and Seller does hereby disclaim, all warranties of any type or kind whatsoever with respect to the Property, whether express or implied, including, by way of description but not limitation, those of fitness for a particular purpose and use.

8. Covenants.

8.1 Seller's Covenants. During the term of this Agreement, except as contemplated herein, Seller covenants and agrees that:

8.1.1 Seller shall, subject to the terms and provisions of this Agreement, continuously operate and maintain the Property in the same manner as currently being operated and maintained, and deliver the Property at Closing in the same condition as exists as of the Effective Date, subject to ordinary wear and tear and Buyer inspection activities;

8.1.2 Seller shall continuously maintain in full force and effect such insurance coverage on the Property as currently being maintained, if any;

8.1.3 Seller shall not encumber, grant easement or other rights of use over, lease, rezone, plat, or change the use or designation of, the Property without the prior written approval of Buyer first having been obtained, which approval may be withheld in Buyer's sole and absolute discretion; and

8.1.4 Seller shall not offer the Property for sale to a third-party, accept an offer from a third-party, or enter into any contracts with third parties for the sale of the Property during the effectiveness of this Agreement.

9. Closing Conditions.

9.1 Conditions to Seller's Obligation to Close. Seller's obligation to Close the sale of the Property hereunder is subject to the satisfaction of the following conditions (each a "**Condition**", any of which may be waived in writing by Seller:

9.1.1 Buyer shall have performed all material obligations to be performed by Buyer under this Agreement;

9.1.2 Buyer's representations and warranties contained in Section 13.2 shall be true and correct as of the Closing;

9.1.3 Buyer and Seller shall have agreed to the Development Agreement and shall have obtained the approval of the Development Agreement by the Town Council, contingent upon Closing, and all appeal or referendum periods, if any, shall have expired without the filing of an appeal or referendum or if an appeal or referendum has been filed the same has been resolved in a manner acceptable to Buyer and Seller prior to the Outside Closing Date, and provided that, at Seller's option exercisable by written notice thereof to Buyer, the Outside Closing Date may be extended on a day-for-day basis during the pendency of such appeal or referendum, but not in any event to exceed an aggregate of one-hundred eighty (180) days of extension, with such documents to be signed by Buyer and the Town Manager on behalf of Seller and recorded as required upon Closing;

9.1.4 There shall not be pending as of the Closing Date any resident-initiated petition, litigation or other legal proceeding seeking to prevent the sale of the Property under this Agreement (provided the Closing Date will be deemed extended until the date that is five (5) business days after the successful resolution of any such proceeding), but in no event beyond the Outside Closing Date.

9.1.5 If Conditions 9.1.1 or 9.1.2 to Seller's obligation to Close are not fulfilled as of the Closing Date, then the provisions of Section 14.2 hereof shall apply. If Conditions 9.1.3 or 9.1.4 to Seller's obligation to Close are not fulfilled as of the Outside Closing Date, then Seller may terminate this Agreement by written notice to Buyer, in which case the Deposit shall be returned to Buyer, all documents and any remaining funds shall be returned by Title Company to each party who so deposited the same, and neither party shall have any further rights or obligations hereunder, except for those obligations that expressly survive termination of this Agreement.

9.2 Conditions to Buyer's Obligation to Close. Buyer's obligation to Close the sale of the Property hereunder is subject to the satisfaction of the following Conditions (any of which may be waived in writing by Buyer):

9.2.1 Seller shall have performed all material obligations to be performed by Seller under this Agreement;

9.2.2 Seller's representations and warranties contained in Section 13.1 shall be true and correct as of the Closing;

9.2.3 The Title Company shall be unconditionally and irrevocably committed to issue to Buyer the Title Policy in an amount equal to the Purchase Price, insuring Buyer's fee simple title to the Real Property subject only to the Permitted Exceptions;

9.2.4 Buyer and Seller shall have agreed to the Development Agreement and shall have obtained the approval of the Development Agreement by the Town Council, contingent upon Closing, and all appeal or referendum periods, if any, shall have expired without the filing of an appeal or referendum or if an appeal or referendum has been filed the same has been resolved in a manner acceptable to Buyer and Seller prior to the Outside Closing Date, and provided that, at Buyer's or Seller's option exercisable by written notice thereof to the other party, the Outside Closing Date may be extended on a day-for-day basis during the pendency of such appeal or referendum, but not in any event to exceed an aggregate of one-hundred eighty (180) days of extension, with such documents to be signed by Buyer and the Town Manager on behalf of Seller and recorded as required upon Closing;

9.2.5 There shall not be pending as of the Closing Date any resident-initiated petition, litigation or other legal proceeding seeking to prevent the sale of the Property under this Agreement (provided the Closing Date will be deemed extended until the date that is five (5) business days after the successful resolution of any such proceeding), but in no event beyond the Outside Closing Date.

9.2.6 If Conditions 9.2.1 or 9.2.2 to Buyer's obligation to Close are not fulfilled as of the Closing Date, then the provisions of Section 14.1 hereof shall apply. If Conditions 9.2.3 through 9.2.5 to Buyer's obligation to Close are not fulfilled as of the Closing Date, then Buyer may terminate this Agreement by written notice to Seller, in which case the Deposit shall be returned to Buyer, all documents and any remaining funds shall be returned by Title Company to each party who so deposited the same, and neither party shall have any further rights or obligations hereunder, except for those obligations that expressly survive termination of this Agreement.

10. Closing. Buyer and Seller agree that the Closing will be consummated as follows:

10.1 Closing Date. The Closing shall occur on the earlier of (i) the day that is sixty (60) days after Buyer and Seller have obtained Town Council approval of the

Development Agreement and December 14, 2022 (the "**Closing Date**"), provided that in no event shall the Closing Date be later than November 1, 2023 (the "**Outside Closing Date**"). Closing will take place at or through the offices of Title Company on the Closing Date. Possession of the Property shall be delivered to Buyer upon Closing. If Closing does not occur by the Outside Closing Date as a result of any default of Buyer or Seller, the provisions of Article 14 hereof shall apply. If Closing does not occur by the Outside Closing Date as a result of any reason other than a default by Buyer or Seller, then this Agreement shall terminate, the Deposit shall be returned to Buyer, and neither party shall have any further rights or obligations hereunder, except for those obligations that expressly survive termination of this Agreement. Notwithstanding the foregoing, the Parties may mutually agree, prior to the Outside Closing Date, to extend the Outside Closing Date. The Seller, through its Town Manager, is authorized to extend the Outside Closing Date on behalf of the Seller, one or more times, for up to a cumulative total on an additional ninety (90) days. Any such mutually-agreed extensions of the Outside Closing Date will be in addition to the extensions provided under Article 9 above.

10.2 Closing Documents. Other than those documents described in Sections 10.2.8 through 10.2.11 below, all documents required to be signed and delivered by a party for Closing must be delivered as wet signature originals and not as electronic documents or either physical or electronic copies of signed documents. Seller and Buyer will deliver or cause to be delivered to each other at Closing, as appropriate, the following items (all documents will be duly executed and acknowledged where required):

10.2.1 Bargain and Sale Deeds. The Deeds executed and acknowledged by Seller.

10.2.2 Development Agreement. The Development Agreement executed and acknowledged by the Town and Buyer.

10.2.3 Reserved Easements. The Reserved Easements executed by the Town and Buyer with regard to the Parking License and the Drainage Easement and executed by PWSD and Buyer with regard to the sewer line easement.

10.2.4 Title Policy. The Title Policy or an unconditional commitment by Title Company to issue the Title Policy promptly after Closing.

10.2.5 Nonforeign Affidavit. An affidavit of Seller that evidences that it is exempt from the withholding requirements of Section 1445 of the Internal Revenue Code.

10.2.6 Conveyance Information. A Colorado Form DR 1083, in form required by law and signed by Seller, concerning information with respect to a conveyance of a Colorado real property interest.

10.2.7 Transfer Declaration. A real property transfer declaration, in form required by law and signed by Buyer, concerning the transaction contemplated by this Agreement.

10.2.8 Seller's Affidavit. An affidavit of Seller as may be reasonably required by the Title Company to remove the so-called standard pre-printed exceptions from the Title Policy.

10.2.9 Settlement Statements. Settlement statements reflecting the Purchase Price and all adjustments and prorations to be made thereto pursuant to this Agreement.

10.2.10 Title Documents. Such other documents and instruments reasonably requested by the Title Company to consummate the transactions contemplated by this Agreement.

10.2.11 Funds. All monies, by wire transfer of funds, required to be paid by either party thereunder.

10.3 Further Documents. Seller and Buyer will execute and deliver such other documents and will take such other action at Closing as reasonably may be necessary or appropriate to carry out their respective obligations under this Agreement.

10.4 Affiliated Transaction Contingency. Reference is hereby made to that certain parcel of unimproved land owned by Parker Authority for Reinvestment ("**PAR**"), located adjacent to the Property and legally described, for information purposes only, as "**Lot 1A-1, Parker Central Area Filing No. 1, Amendment No. 2, County of Douglas, State of Colorado**" (the "**PAR Parcel**"). Seller and Buyer acknowledge PAR and Buyer, or an affiliate of Buyer (the "**PAR Parcel Buyer**"), have simultaneously entered into a purchase and sale agreement for the transfer of the PAR Parcel from PAR to the PAR Parcel Buyer (the "**PAR Parcel Agreement**"). Buyer and Seller agree that closing under the PAR Parcel Agreement is expressly contingent and conditioned on Closing under this Agreement and Seller's and Buyer's obligations to Close under this Agreement are expressly contingent and conditioned on a simultaneous closing under the PAR Parcel Agreement. Any termination (whether as a result of default or otherwise) by Seller or Buyer under this Agreement shall effectuate a termination under the PAR Parcel Agreement. Termination or default by Buyer under the PAR Parcel Agreement shall be deemed a Buyer termination or default under this Agreement. Termination or default by Buyer under this Agreement shall be deemed a Buyer termination or default under the PAR Parcel Agreement. Termination by PAR under the PAR Parcel Agreement shall effectuate a Seller termination under this Agreement, and Termination by Seller under this Agreement shall effectuate a PAR termination under the PAR Parcel Agreement. It is expressly intended that Closing under this Agreement and Closing under the PAR Parcel Agreement shall occur simultaneously or not at all.

11. Adjustments and Prorations. Seller is exempt from the payment of real property taxes and assessments for the Property. Accordingly, there shall be no prorations of real property taxes. All real property taxes and assessments due and payable with respect to the Property for the year of Closing and thereafter shall be paid by Buyer. There will be no prorations of water, sewer, or other utility charges unless such accounts actually exist with respect to the Property and have been prepaid at the time of Closing, in which case Seller shall receive a credit for any prepaid amounts attributable to the period from and after the Closing Date. Buyer and Seller shall each pay one-half (½) of the Title Company's customary charges for escrow, document drafting, recording and miscellaneous charges, and any title or escrow cancellation fees. Seller shall pay for the documentary transfer fee and recording fee for the Deeds. As set forth in Section 5.2, Seller shall pay for the extended coverage Title Policy, and Buyer shall pay all costs associated with the Survey required for deletion of the standard printed survey exception and for any additional Title Policy endorsements and any loan policy of title insurance and endorsements that Buyer and/or its lender may require, other than those that Seller has agreed to provide in order to cure a Title Objection or Survey Objection. The parties' obligations under this Section 11, to the extent not fully discharged by or through Closing, will survive Closing and remain fully enforceable thereafter.

12. Escrow; Commissions.

12.1 Instructions. Within three (3) business days after the Effective Date, Buyer and Seller each shall deliver one copy of this Agreement executed by such party (or either of them shall deposit a copy executed by both Buyer and Seller) with Title Company. Delivery may be made by emailing a signed copy in pdf format. This Agreement, together with such further instructions, if any, as the parties shall provide to Title Company by written agreement, shall constitute the escrow instructions. If any requirements relating to the duties or obligations of Title Company hereunder are not acceptable to Title Company, or if Title Company requires additional instructions, the parties hereto agree to make such deletions, substitutions, and additions hereto as counsel for Buyer and Seller shall mutually approve, which additional instructions shall not substantially alter the terms of this Agreement unless expressly agreed to by Seller and Buyer.

12.2 Escrow. By its execution of this Agreement, Title Company agrees to receive, invest, and apply the Deposit in accordance with the terms and provisions of this Agreement and any additional instructions executed by the parties and the Title Company. In the event of any dispute between Buyer and Seller as to the proper application of the Deposit, Title Company may commence an action in the District Court in and for the County of Douglas, pay the Deposit to such Court, and interplead Buyer and Seller to such action, whereupon Title Company will be dismissed from such action and relieved of any further obligations with respect to the Deposit. Buyer and Seller hereby agree to submit to the jurisdiction and venue of such court for the purpose of any such action.

12.3 Close of Escrow. Provided that Title Company shall not have received written notice in a timely manner from Buyer or Seller of the failure of any condition to the Closing or of the termination of the escrow, and if and when Buyer and Seller have deposited into escrow the items and funds required by this Agreement and Title Company unequivocally agrees in writing that Title Company can and will issue the Title Policy, Title Company shall:

(a) Record in the real estate records of the Clerk and Recorder of Douglas County, Colorado (the "**Records**") the following documents in the following order:

1. The Deeds, which will include the Post-Closing Covenant and Repurchase Option;

2. The Development Agreement;

3. The Reserved Easements.

(b) Deliver to Buyer: (i) the Deeds, by causing them to be recorded in the Records and then delivered to Buyer after recording, with a copy to Seller; (ii) the Certificate of Non-Foreign Status; (iv) the Seller's Certificate; (v) Buyer's Settlement Statement; and (vi) all other documents deliverable to Buyer as a result of Closing.

(c) Deliver to Seller: (i) the Purchase Price, after satisfying the Closing costs, prorations, and adjustments to be paid by Seller; (ii) Seller's Settlement Statement; (iii) the Development Agreement, by causing it to be recorded in the Records and then delivered to Seller, with a copy to Buyer, (iv) the Reserved Easements by causing them to be recorded in the Records and then delivered to Seller, with a copy to Buyer, and (v) all other documents deliverable to Seller as a result of Closing.

(d) Deliver to Buyer: any funds deposited by Buyer, and any interest earned thereon, in excess of the amount required to be paid by Buyer for Closing.

(e) Deliver the Title Policies issued by Title Company to Buyer promptly after Closing.

12.4 Real Estate Reporting Person. Title Company is hereby designated the "real estate reporting person" for purposes of Section 6045 of title 26 of the United States Code and Treasury Regulation 1.6045-4, and any instructions or settlement statement prepared by Title Company shall so provide. Upon the consummation of the transaction contemplated by this Agreement, Title Company shall file Form 1099 information return and send the statement to Seller, as required under the aforementioned statute and regulation.

12.5 Sales Commissions. Seller and Buyer represent and warrant, one to the other, that neither party has dealt with any real estate broker, salesperson, or finder in connection with this transaction.

13. Representations and Warranties.

13.1 Seller Representations and Warranties. Seller represents and warrants to Buyer as follows, effective as of the Effective Date and the Closing Date:

13.1.1 Authority. Seller is a Colorado municipal corporation, duly organized and existing and in good standing under the laws of the State of Colorado. Seller has full right and authority to enter into this Agreement and consummate the transaction contemplated hereby, subject to all laws, ordinances and regulations governing municipal action. All requisite action has been taken by Seller in connection with the entering into of this Agreement. Each of the persons signing this Agreement on behalf of Seller is authorized to do so.

13.1.2 No Lease or License. The Property is not subject to any oral or written option agreement, right of first refusal, or purchase agreement, or any lease or license permitting use or occupancy thereof which will survive the Closing, with respect to the Property or any portion thereof.

13.1.3 OFAC.

(a) Seller is not currently identified on the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Assets Control, Department of the Treasury ("**OFAC**") and/or on any other similar list maintained by OFAC pursuant to any authorizing statute, executive order or regulation (collectively, the "**List**") and is not a person or entity with whom a citizen of the United States is prohibited to engage in transactions by any trade embargo, economic sanction, or other prohibition of United States law, regulation, or Executive Order of the President of the United States.

(b) None of the funds or other assets of Seller constitute property of, or are beneficially owned, directly or indirectly, by any Embargoed Person. No Embargoed Person has any interest of any nature whatsoever in Seller (whether directly or indirectly). For purposes of this Section, the term "**Embargoed Person**" means any person, entity, or government subject to trade restrictions under U.S. law, including but not limited to, the International Emergency Economic Powers Act, 50 U.S.C. §1701 et seq., The Trading with the Enemy Act, 50 U.S.C. App. 1 et seq., and any Executive Orders or regulations promulgated thereunder with the result that the investment in Seller is prohibited by law or Buyer is in violation of law. (as hereinafter defined). This provision shall not apply to any person to the extent that such person's interest in Seller is through a U.S. Publicly Traded Entity. As used in this Section, "**U.S. Publicly-Traded Entity**" means a Person (other than an individual) whose securities are listed on a national securities exchange, or quoted on an automated quotation system, in the United States, or a wholly owned subsidiary of such a person.

13.1.4 Environmental. During Seller's ownership of the Property, Seller has not caused any portion of the Property to be excavated, caused any construction debris or other debris to be buried upon any portion of the Property, or caused the Property to be used as a landfill or as a dump to receive garbage, refuse, waste or fill material containing any hazardous matters, hazardous wastes, hazardous substances, or hazardous materials, as defined by or regulated by any Environmental Laws.

13.1.5 Proceedings. There are no actions, litigation, or proceedings by any individual or governmental agency, or proceedings in eminent domain, pending, or to the best of Seller's knowledge, threatened against the Property.

13.2 Buyer Representations and Warranties. Buyer represents and warrants to Seller as follows, effective as of the Effective Date and the Closing Date:

13.2.1 Authority. Buyer is a limited liability company duly organized and existing and in good standing under the laws of the State of Colorado. Buyer has full right and authority to enter into this Agreement and consummate the transaction contemplated hereby. All requisite action has been taken by Buyer in connection with the entering into of this Agreement and the instruments referenced herein and the consummation of the transaction contemplated hereby. Each of the persons signing this Agreement on behalf of Buyer is authorized to do so.

13.2.2 Consents, Binding Obligations, Violations. All consents and approvals which may be required in order for Buyer to enter into this Agreement or consummate the transaction contemplated hereby (excluding any government or related development approvals relating to the Buyer's intended development of the Property) have been, or will by closing be, obtained. This Agreement and all documents required hereby to be executed by Buyer are and will be valid, legally binding obligations of and enforceable against Buyer in accordance with their terms, except to the extent such enforcement may be limited by applicable bankruptcy, insolvency, moratorium, and other principles relating to or limiting the right of contracting parties generally. Neither the execution of this Agreement nor the consummation of the transaction contemplated hereby will be in violation of any judgment, order, permit, writ, injunction or decree of any court, commission, bureau, or agency to which Buyer is subject or by which Buyer is bound or constitute a breach or default under any agreement or other obligation to which Buyer is a party or otherwise bound.

13.2.3 Opportunity to Investigate.

(a) Buyer acknowledges and agrees that, prior to the Closing, Buyer will have had the opportunity to investigate all physical and economic aspects of the Property and to make all inspections and investigations of the Property that Buyer deems necessary or desirable to protect its interests in acquiring the Property, including, without limitation, review of all surveys, investigation of land use and development rights, development restrictions and conditions that are or may be imposed by governmental entities, agencies and/or districts, the condition of title, soils and geological reports, and governmental agreements and approvals. Any fees associated with such restrictions, conditions, or agreements, including but not limited to impact fees related to the Project, shall be the responsibility of Buyer.

(b) Except as otherwise expressly set forth in this Agreement, neither Seller, nor anyone acting for or on behalf of Seller, has made any representation, warranty, promise, or statement, express or implied, to Buyer, or to anyone acting for or on behalf of Buyer, concerning the Property or the condition, use or development thereof.

(c) Buyer further represents and warrants that, in entering into this Agreement, Buyer has not relied on any representation, warranty, promise or statement, express or implied, of Seller, or anyone acting for or on behalf of Seller, other than as expressly set forth in this Agreement, **AND THAT, AS A MATERIAL INDUCEMENT TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT BY SELLER, BUYER IS PURCHASING THE PROPERTY IN AN "AS IS" PHYSICAL CONDITION, WITH ALL FAULTS**. Except as may be set forth in this Agreement, Buyer does hereby waive, and Seller does hereby disclaim, all warranties of any type or kind whatsoever with respect to the Property, whether express or implied, including, by way of description but not limitation, those of fitness for a particular purpose and use.

13.2.4 OFAC.

(a) Buyer and each person or entity owning an interest in Buyer is not currently identified on the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Assets Control, Department of the Treasury ("**OFAC**") and/or on any other similar list maintained by OFAC pursuant to any authorizing statute, executive order or regulation (collectively, the "**List**") and is not a person or entity with whom a citizen of the United States is prohibited to engage in transactions by any trade embargo, economic sanction, or other prohibition of United States law, regulation, or Executive Order of the President of the United States.

(b) None of the funds or other assets of Buyer constitute property of, or are beneficially owned, directly or indirectly, by any Embargoed Person. No Embargoed Person has any interest of any nature whatsoever in Buyer (whether directly or indirectly). For purposes of this Section, the term "**Embargoed Person**" means any person, entity, or government subject to trade restrictions under U.S. law, including but not limited to, the International Emergency Economic Powers Act, 50 U.S.C. §1701 et seq., The Trading with the Enemy Act, 50 U.S.C. App. 1 et seq., and any Executive Orders or regulations promulgated thereunder with the result that the investment in Buyer is prohibited by law or Buyer is in violation of law. (as hereinafter defined). This provision shall not apply to any person to the extent that such person's interest in Buyer is through a U.S. Publicly Traded Entity. As used in this Section, "**U.S. Publicly-Traded Entity**" means a Person (other than an individual) whose securities are listed on a national securities exchange, or quoted on an automated quotation system, in the United States, or a wholly owned subsidiary of such a person.

14. Remedies.

14.1 Buyer's Remedies. If Seller shall fail to perform any of its obligations hereunder for any reason other than Buyer's default hereunder, and Seller's failure to perform is not cured within ten (10) business days following written notice from Buyer describing in reasonable detail the default hereunder, Buyer shall have the rights, which shall be Buyer's exclusive remedies: (i) to specific performance of Seller's obligations hereunder; or (ii) to terminate this Agreement, upon which termination Buyer shall receive a return of the Deposit as liquidated damages and not as a penalty, Seller and buyer hereby acknowledging that the amount of damages resulting from a breach of this Agreement by Seller would be difficult or impossible to accurately ascertain. Any and all other remedies otherwise available to Buyer under applicable law or in equity are hereby expressly waived.

14.2 Seller's Remedies. If Buyer shall fail to perform any of its obligations hereunder for any reason other than Seller's default hereunder, and Buyer's failure to perform is not cured within ten (10) business days following written notice from Seller describing in reasonable detail the default hereunder, Seller shall have the right, which shall be Seller's exclusive remedy, to terminate this Agreement and receive the Deposit as liquidated damages (and not as a penalty, Seller and Buyer hereby acknowledging that the amount of damages resulting from a breach of this Agreement by Buyer would be difficult or impossible to accurately ascertain). Any and all other remedies otherwise available to Seller under applicable law or in equity are expressly waived. The foregoing limitations shall not apply with respect to Buyer's indemnity obligations under this Agreement that survive termination, as to which Seller shall have all remedies available at law or in equity.

15. General Provisions. The parties further agree as follows:

15.1 Time and Dates. Time is of the essence of this Agreement and Seller's and Buyer's obligations hereunder. A "**business day**" shall mean any day that is not a Saturday, Sunday, or legal holiday under the laws of the United States or the State of Colorado or a day upon which banks or similar financial institutions in the State of Colorado are generally closed. If any date set forth in this Agreement for performance of an act, the delivery of any notice or document, or the happening of any event falls on a day that is not a business day, then such date will be automatically extended to the next succeeding business day.

15.2 Entire Agreement. No change or modification of this Agreement will be valid unless the same is in writing and signed by the parties hereto. This Agreement contains the entire agreement between the parties relating to the purchase and sale of the Property. All prior negotiations between the parties are merged into this Agreement and there are no promises, agreements, conditions, undertakings, warranties, or representations, oral or written, express or implied, between the parties other than as set forth herein.

15.3 Governing Law. This Agreement will be construed and enforced in accordance with the laws of the State of Colorado.

15.4 Notices. All notices, demands or other communications required or permitted to be given hereunder will be in writing and any and all such items will be deemed to have been duly delivered and received upon personal delivery; as of the third business day after mailing by United States mail, certified, return receipt requested, postage prepaid, addressed as follows; or as of 12:00 Noon on the immediately following business day after deposit for overnight delivery with Federal Express or a similar overnight courier service. Notices other than notices of default may be given by email, with confirmation of electronic delivery. Notices may not be delivered by facsimile.

If to Seller, to:

Town of Parker
Attn: Town Manager
20120 East Mainstreet
Parker, Colorado 80138
Telephone: (303) 841-0353
Email: mkivela@parkeronline.org

With a copy to:

Town of Parker
Attn: Town Attorney
20120 East Mainstreet
Parker, Colorado 80138
Telephone: (303) 841-0353
Email: khoffmann@parkeronline.org

And a copy to:

Holland & Hart LLP
555 17th St., Suite 3200
Denver, Colorado 80202
Attn: Teryl R. Gorrell
Telephone: (303) 295-8554
Email: trgorrell@hollandhart.com

And a copy to:

Hoffmann, Parker, Wilson & Carberry, P.C.
Attn: Corey Y. Hoffmann
511 16th Street, Suite 610
Telephone: (303) 951-2094
Email: cyh@hpwclaw.com

If to Buyer, to:

Confluence Companies, LLC
430 Indiana Street, Suite 200,
Golden, Colorado 80401
Attention: Anthony De Simone

With a copy to:

Joseph Lubinski
MDH Law Group LLC
1001 Bannock Street, Suite 135
Denver, Colorado 80202

or to such other address of which, or such other person of whom, any party notifies the other for such purpose in accordance with this Section 15.4.

15.5 Headings. The headings that appear in the Articles and Sections of this Agreement are for purposes of convenience and reference and are not in any sense to be construed as modifying the Sections in which they appear.

15.6 Counterparts. This Agreement may be executed in counterpart originals, each of which (or any combination of which) when signed by all of the parties will be deemed an original, but all of which when taken together will constitute one agreement. Signatures on this Agreement may be evidenced only by wet signature on the originals hereof delivered to each party.

15.7 Assignment. Buyer shall have no right to assign Buyer's rights or obligations under this Agreement, in whole in any part, without first obtaining Seller's written consent, which consent may be granted or withheld in Seller's sole discretion. The foregoing notwithstanding, Buyer may assign this Agreement with all (but not part) of its rights and obligations hereunder to an entity or entities in which Buyer (or an affiliate or owner of Buyer) has a controlling managerial or ownership interest without Buyer's consent, provided as a result thereof Buyer remains responsible for the management of the construction of improvements upon the Property. For purposes of this Section, "**affiliate**" shall mean an entity that is owned, controlled by or under common control with Buyer. Upon assignment, Buyer shall not be relieved of any obligations under this Agreement. Any assignment of this Agreement shall be done pursuant to a separate assignment agreement and not by amendment of this Agreement, and, to the extent Seller's approval is required pursuant hereto, it must be completed sufficiently in advance of Closing to permit Seller to obtain any required assignment approval under applicable Town procedures.

15.8 Successors and Assigns. Subject to Section 15.7 above, this Agreement will be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns in interest hereunder.

15.9 Recordation Prohibited. This Agreement shall not be recorded by either party in the Records; and if Buyer shall record this Agreement or cause or permit same to be recorded, Seller may, at its option, elect to treat such act as a breach of this Agreement, and if Seller terminates this Agreement as a result of such breach, then Seller may record a notice of such termination.

15.10 Waiver of Jury Trial. IN ANY PROCEEDING TO ENFORCE THE TERMS OF THIS AGREEMENT OR OBTAIN ANY REMEDY PROVIDED FOR HEREIN OR OTHERWISE PERMITTED BY LAW IN CONNECTION WITH THE SUBJECT MATTER HEREOF, WHETHER BEFORE OR AFTER CLOSING, SELLER AND BUYER WAIVE TRIAL BY JURY TO THE FULLEST EXTENT PERMITTED BY LAW.

15.11 Cancellation Fees. Buyer and Seller agree to share equally any title or escrow cancellation fees charged by the Title Company.

15.12 Relationship of Parties. Notwithstanding anything to the contrary contained herein, this Agreement shall not be deemed or construed to make the parties hereto partners or joint venturers, or to render either party liable for any of the debts or obligations of the other. The parties agree that their relationship is that of seller and buyer only and that nothing contained in this Agreement shall be deemed to constitute either party the agent or legal representative of the other for any purpose whatsoever; nor shall this Agreement be deemed to create any form of business organization between the parties to this Agreement; nor is either party granted any right or authority to assume or create any obligation or responsibility on behalf of the other party; nor shall either party be in any way liable for any debt of the other.

15.13 Further Acts. Each party agrees to perform any further acts and to execute and deliver any documents which may be reasonably necessary to carry out the provisions of this Agreement.

15.14 Neutral Interpretation. The provisions of this Agreement are the result of negotiation between Buyer and Seller as sophisticated parties represented by counsel, and the parties agree they shall not be construed for or against either party based upon authorship.

15.15 Consideration. By executing this Agreement, with Buyer's agreement to deposit earnest money, to pay the Termination Rights Payment, and to deliver to Seller copies of all third-party, nonprivileged reports of the results of all tests and inspections of the Property in the event of termination, the parties acknowledge the receipt and legal sufficiency and adequacy of the consideration provided by each party to the other. Seller acknowledges and confirms that the consideration provided by Buyer hereunder is good and valuable consideration legally supportive of the parties entering into this Agreement and of Buyer's rights of termination under this Agreement. Each party waives and shall be forever foreclosed from raising any defense against the other party with respect to this Agreement based upon the consideration, or lack thereof, of the other party.

15.16 Waiver. The waiver by one party of the performance of any covenant, condition or promise under this Agreement, shall not invalidate this Agreement nor shall it be considered a waiver by it of any other covenant, condition, or promise under this Agreement. The waiver by either or both parties of the time for performing any act under this Agreement shall not constitute a waiver of time for performing any other act or an identical act required to be performed at a later time. Unless otherwise set forth in this Agreement, the exercise of any remedy provided in this Agreement shall not be a waiver of any consistent remedy provided by law, and the provisions in this Agreement for any remedy shall not exclude other consistent remedies unless they are expressly excluded. No waiver shall be effective unless the same is in writing and signed by the party to be charged with it.

15.17 Rule Against Perpetuities. If any of the terms, covenants, conditions, restrictions, uses, limitations, obligations or options created by this Agreement shall be unlawful or void for violation of: (a) the rule against perpetuities or any analogous statutory provision, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rule imposing like or similar time limits, then such provision shall continue only for the period of the lives of the current duly elected and seated president and vice-president of the United States and senators of the State of Colorado, their now living descendants, if any, and the longest living survivor of them, plus twenty-one (21) years.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Signature Page For

AGREEMENT FOR SALE AND PURCHASE OF LAND
Between the Town of Parker, Colorado ("**Seller**") and
Confluence Companies, LLC ("**Buyer**").

IN WITNESS WHEREOF, the parties hereto have executed this Agreement for Sale and Purchase of Land the date and year first above written.

SELLER:

TOWN OF PARKER, COLORADO
a Colorado municipal corporation

By: ________________________________
Jeff Toborg, Mayor

ATTEST:

____
Chris Vanderpool, Town Clerk

APPROVED AS TO FORM:

____
Kristin Hoffmann, Town Attorney

Date: ______________________________

BUYER:

CONFLUENCE COMPANIES, LLC,
a Colorado limited liability company

By: ________________________________

Name: Anthony De Simone

Title: Manager

Date: ______________________________

TITLE COMPANY ACKNOWLEDGES RECEIPT OF A FULLY EXECUTED COPY OF THIS AGREEMENT AND AGREES TO ACT AS ESCROW AGENT IN ACCORDANCE WITH THE TERMS OF THIS AGREEMENT.

TITLE COMPANY:

[NCS Colorado, a Division of Fidelity National Title Group]

By: ______________________________________

Name: ____________________________________

Title: _____________________________________

Date: _____________________________________

EXHIBIT 1

Pine Curve Property Legal Description

A PARCEL OF LAND LOCATED IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 23, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 23, WHENCE THE WEST LINE OF SAID WEST HALF BEARS SOUTH 00°25'07" EAST, A DISTANCE OF 2648.44 FEET, WITH ALL BEARINGS REFERENCED HEREIN RELATIVE THERETO;

THENCE SOUTH 18°23'01" EAST, A DISTANCE OF 331.91 FEET TO THE **POINT OF BEGINNING;**

THENCE NORTH 89°39'52" EAST, A DISTANCE OF 484.27 FEET;

THENCE SOUTH 00°20'08" EAST, A DISTANCE OF 36.86 FEET TO THE SOUTHERLY BOUNDARY OF LOT 1, VILLA PARKER SUBDIVISION FILING NO. 1 RECORDED AT RECEPTION NO. 2009018851 IN THE OFFICIAL RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, SAID COUNTY AND STATE;

THENCE ALONG THE SOUTHERLY AND WESTERLY BOUNDARIES OF SAID LOT 1 THE FOLLOWING THREE (3) COURSES:

1. NORTH 89°56'23" EAST, A DISTANCE OF 160.09 FEET;
2. SOUTH 00°40'03" EAST, A DISTANCE OF 325.00 FEET;
3. NORTH 89°56'15" EAST, A DISTANCE OF 591.73 FEET TO THE EAST LINE OF SAID WEST HALF;

THENCE DEPARTING SAID SOUTHERLY LINE, ALONG SAID EAST LINE, SOUTH 00°22'34" EAST, A DISTANCE OF 1,073.60 FEET TO THE NORTHERLY RIGHT-OF-WAY OF EAST MAINSTREET RECORDED IN BOOK 923 AT PAGE 243 IN SAID OFFICIAL RECORDS AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1,050.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 21°35'38" EAST;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

1. DEPARTING SAID EASTERLY LINE, WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 01°08'12", AN ARC LENGTH OF 20.83 FEET;
2. NORTH 67°16'10" WEST, A DISTANCE OF 273.84 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 1,850.00 FEET;
3. WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 06°42'22", AN ARC LENGTH OF 216.53 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 383.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 32°30'10" EAST;

THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY, NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 13°30'42", AN ARC LENGTH OF 90.32 FEET;

THENCE NORTH 43°59'08" WEST, A DISTANCE OF 324.53 FEET;

THENCE NORTH 46°07'46" WEST, A DISTANCE OF 289.48 FEET;

THENCE NORTH 43°52'29" WEST, A DISTANCE OF 297.24 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 320.00 FEET;

THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 48°24'48", AN ARC LENGTH OF 270.39 FEET;

THENCE NORTH 04°32'19" EAST, A DISTANCE OF 49.86 FEET;

THENCE NORTH 00°27'20" WEST, A DISTANCE OF 218.86 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET;

THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°07'12", AN ARC LENGTH OF 39.32 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 25.044 ACRES, (1,090,916 SQUARE FEET), MORE OR LESS.

ALL LINEAL DISTANCES ARE REPRESENTED IN U.S. SURVEY FEET.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.

KARL D. SZYSZKOSKI, PLS 38691
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

ILLUSTRATION TO EXHIBIT 1

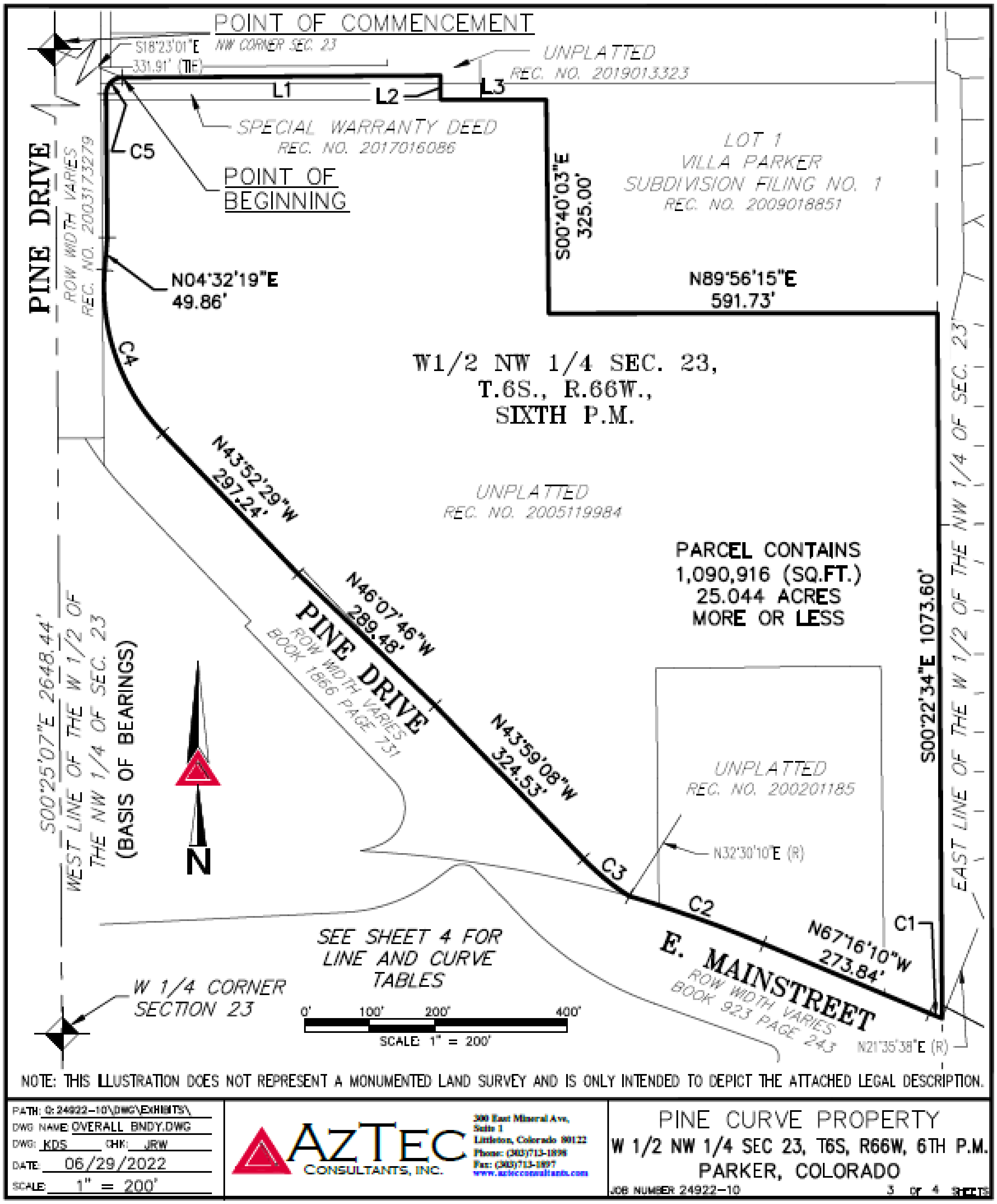


ILLUSTRATION TO EXHIBIT 1

LINE TABLE		
LINE	BEARING	LENGTH
L1	N89°39'52"E	484.27'
L2	S00°20'08"E	36.86'
L3	N89°56'23"E	160.09'

CURVE TABLE			
CURVE	DELTA	RADIUS	LENGTH
C1	1°08'12"	1050.00'	20.83'
C2	6°42'22"	1850.00'	216.53'
C3	13°30'42"	383.00'	90.32'
C4	48°24'48"	320.00'	270.39'
C5	90°07'12"	25.00'	39.32'

NOTE: THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:24922-10\DWG\EXHIBITS\
DWG NAME: OVERALL BNDY.DWG
DWG: KDS CHK: JRW
DATE: 06/29/2022
SCALE: N/A

AZTEC CONSULTANTS, INC.
300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.azteconsultants.com

PINE CURVE PROPERTY
W 1/2 NW 1/4 SEC 23, T6S, R66W, 6TH P.M.
PARKER, COLORADO
JOB NUMBER 24922-10 4 OF 4 SHEETS

EXHIBIT A

SELLER DELIVERABLES

(a) A commitment for title insurance issued by the Title Company together with all instruments referred to in such commitment.

(b) All soil reports, environmental reports, geotechnical studies, and engineering reports in Seller's possession.

(c) Copy of the tax parcel map for the Property.

(d) All engineering reports in Seller's possession.

(e) Buyer acknowledges that Seller has previously provided to Buyer a marketing analysis for the My Mainstreet project.

EXHIBIT B

FORM OF BARGAIN AND SALE DEED

After Recording Return To:

____
____
____

BARGAIN AND SALE DEED

KNOW ALL BY THESE PRESENTS, that the Town of Parker, a Colorado home rule municipal corporation ("**Grantor**"), whose address is 20120 E Mainstreet, Parker, Colorado 80138, for valuable consideration in hand paid, hereby sell(s) and convey(s) to Confluence Companies, LLC, a Colorado limited liability company ("**Grantee**"), whose address is 430 Indiana Street, Suite 200, Golden, Colorado 80401, the following real property, with all its appurtenances, in the Town of Parker, County of Douglas and State of Colorado, to wit:

See Exhibit A

(the "**Parcel**"), subject to: (i) the Permitted Title Exceptions listed on Exhibit B-1 attached hereto and incorporated herein by reference and (ii) the Post-Closing Covenant attached hereto as Exhibit B-2 and incorporated herein by reference.

Signed this ____ day of _________, 20__.

ATTEST:	TOWN OF PARKER, a Colorado home rule municipal corporation
By: ______________________________ Chris Vanderpool, Town Clerk	By: ______________________________ Jeff Toborg, Mayor

STATE OF COLORADO)
) ss.
County of Douglas)

The foregoing instrument was acknowledged before me this _____ day of __________, 202__, by Jeff Toborg as Mayor and Chris Vanderpool as Town Clerk of the Town of Parker, a Colorado home rule municipal corporation.

Witness my hand and official seal.

My commission expires: _________________________

(SEAL) ______________________________
Notary Public

EXHIBIT A
TO
BARGAIN AND SALE DEED

[LEGAL DESCRIPTION FOR EACH RESPECTIVE PARCEL]

EXHIBIT B-1
TO
BARGAIN AND SALE DEED

Permitted Title Exceptions

[TO BE INSERTED FROM FINAL TITLE COMMITMENT]

EXHIBIT B-2
TO
BARGAIN AND SALE DEED

Post-Closing Covenant

1. **Intent as to Covenant**. Grantee hereby agrees that the Property, as defined the Development Agreement, has been conveyed on even date herewith pursuant to Bargain and Sale Deeds (the "**Deeds**") that incorporate this Post-Closing Covenant ("**Post-Closing Covenant**") and that each such conveyance is accepted by Grantee subject to and upon the following express terms, covenants, conditions, and restrictions that impose both a burden and an equitable servitude upon each Parcel that run with the land and that are made for the benefit of Grantor and Grantor's successors and assigns. This Post-Closing Covenant shall be binding upon Grantee and Grantee's successors and assigns acquiring title to all or any portion of the Property.

2. **Covenant Against Encumbrances**. Grantee covenants and agrees that Grantee will not convey a Parcel or any interest in a Parcel, including any lien, deed of trust or other financing interest, and will not encumber a Parcel in any way beyond the Permitted Exceptions listed in the Deed for such respective Parcel, prior to (i) obtaining all required Governmental Approvals for such Parcel and (ii) having readily available funds or obtaining a Financing Commitment for construction of the Project on the respective Parcel, as further defined below. Any conveyance or encumbrance that is granted or recorded in violation of this Post-Closing Covenant shall be null and void and in all circumstances subordinate to Grantor's rights under this Post-Closing Covenant.

3. **Covenant to Obtain Governmental Approvals**. With respect to each Parcel, Grantee covenants and agrees that Grantee will use commercially reasonable efforts to obtain all required Governmental Approvals, as defined herein, for such Parcel (the "**Covenant to Obtain Governmental Approvals**").

3.1 Obtaining Government Approvals. For each Parcel, Grantee agrees diligently to pursue, on or before the performance deadline specified in the Development Agreement for satisfaction of the Covenant to Obtain Governmental Approvals for such Parcel (the "**Compliance Deadline**"), all Governmental Approvals (as such term is defined in the Development Agreement) in order for Grantee to construct the project on such respective Parcel as described in the Development Agreement (the "**Project**").

3.2 Repurchase Option for Failure to Satisfy the Release Requirements for the Covenant to Obtain Governmental Approvals. If Grantee fails to obtain all required Governmental Approvals on or before the Compliance Deadline for any Parcel (the "**Governmental Approvals Repurchase Event**"), the Grantor shall have the right to repurchase each and every Parcel conveyed by Grantor to Grantee upon which this Post-Closing Covenant is still effective, upon the terms and conditions set forth below (the "**Governmental Approvals Repurchase Option**"); provided however that Grantee shall have thirty (30) days following receipt of notice from Grantor of said failure to cure and to meet the applicable Compliance Deadline. If Grantee cures within said thirty (30) day period, then Grantor's Governmental Approvals Repurchase Option with respect to such Compliance Deadline shall terminate.

3.3 Exercise of Governmental Approvals Repurchase Option. Grantor shall have the right to exercise Grantor's Governmental Approvals Repurchase Option due to Grantee's failure to meet an applicable Compliance Deadline upon expiration of the applicable thirty (30) day cure period without cure by Grantee, by giving Grantee written notice at any time during the period of time commencing on the first day after the expiration of Grantee's cure period and expiring ninety (90) days thereafter. If during such 90-day period either (a) Grantee obtains all Governmental Approvals prior to the time of Grantor's exercise of Grantor's Governmental Approvals Repurchase Option, or (b) Grantor's notice to Grantee is not timely given, then Grantor's right to exercise the Governmental Approvals Repurchase Option with respect to such Compliance Deadline shall terminate, in which case, upon written request from Grantee, Grantor shall, within ten (10) days thereafter, execute an acknowledgement confirming that the applicable Governmental Approvals Repurchase Option with respect to such Compliance Deadline has terminated. Grantor's confirmation of termination, if required, shall include the legal description of the Parcel(s) subject to Grantor's Governmental Approvals Repurchase Option with respect to such Compliance Deadline and shall be in a form suitable for recording by Grantee in the real property records of the Clerk and Recorder for Douglas County, Colorado.

3.4 Governmental Approvals Repurchase Option Price. The "**Governmental Approvals Repurchase Option Price**" shall mean the Purchase Price paid at closing of the conveyance of the applicable Parcel(s) from Grantor to Grantee, as decreased by any Public Benefits Credits applied against such Purchase Price at Closing, and as increased by (i) the actual hard costs of any permanent improvements made to the applicable Parcel(s) by Buyer, but not including soft costs or Buyer's overhead and administration fees, and (ii) the cost of any sewer and water taps, any excise tax, and any use tax paid by Buyer with respect to the improvement of the applicable Parcel(s).

3.5 Closing of Governmental Approvals Repurchase Event Repurchase. If Grantor delivers written notice to Grantee that Grantor is exercising Grantor's Governmental Approvals Repurchase Option, Grantor and Grantee shall have a binding contract for the sale by Grantee and the purchase by Grantor of the applicable Parcel(s), in accordance with the terms of this Post-Closing Covenant and the additional terms set forth on Addendum 1 attached hereto and incorporated herein by reference (the "**Purchase and Sale Terms**").

3.6 Termination of Covenant. Grantor's Governmental Approvals Repurchase Option shall terminate with regard to a Parcel upon Grantee's demonstration that Grantee has obtained all required Governmental Approvals for such Parcel. Thereafter, within ten (10) business days of written request from Grantee, Grantor shall execute an acknowledgement confirming that Grantor's Governmental Approvals Repurchase Option has terminated with respect to the applicable Parcel Compliance Deadline. The acknowledgement shall include the legal description of the Parcel or Parcels subject to Grantor's Governmental Approvals Repurchase Option with respect to the applicable

Compliance Deadline and shall be in a form suitable for recording by Grantee in the real property records of the Clerk and Recorder for Douglas County, Colorado.

3.7 Delays Caused by Town. If Grantee is unable to meet a Compliance Deadline because of delays in obtaining the Governmental Approvals caused by the Town, as such delays are more particularly described and defined in the Development Agreement, then the date by which the Grantee shall be required to meet such Compliance Deadline, and the date by which Grantor shall be permitted to exercise the Governmental Approvals Repurchase Option because of Grantee's failure to meet such Compliance Deadline, shall be extended for a period of time equal to the length of said delay or delays.

4. **Covenant to Commence Construction**. Grantee covenants and agrees to (i) not commence construction on a Parcel unless and until Grantee has either readily available funds or a financial commitment from a lender, in a form reasonably satisfactory to and approved by Grantor, to finance construction of the Project on such Parcel; (ii) to commence construction, as defined below, of the Project on such Parcel in accordance with the Development Agreement and Governmental Approvals on or before the construction commencement deadline specified in the Development Agreement for such Parcel ("**Commencement Deadline**"); and (iii) to proceed diligently with construction in a good and workmanlike manner until completion in accordance with the Development Agreement and Governmental Approvals for such Parcel, subject only to Force Majeure (as defined below).

4.1 Repurchase Option for Failure to Satisfy the Covenant to Commence Construction of the Project. If a "**Construction Repurchase Event**" (defined below) occurs, Grantor shall have the right to repurchase each and every Parcel conveyed by Grantor to Grantee upon which this covenant is still effective, upon the terms and conditions set forth below (the "**Construction Repurchase Option**").

4.2 Construction Repurchase Event. With respect to each Parcel, the "**Construction Repurchase Event**" shall mean the Grantee shall not have commenced construction of the Project on such Parcel prior to the Commencement Deadline applicable to such Parcel. Grantee shall be deemed to have commenced construction on a Parcel at such time as installation of the footings and foundations for the building(s) on the Parcel have been commenced in accordance with the plans for the Project on such Parcel approved under the Governmental Approvals. Grantee shall have a thirty (30) day cure period from receipt of notice from Grantor of Grantee's failure to meet such Commencement Deadline, and if Grantee commences construction and cures within such thirty (30) day cure period, then Grantor's Construction Repurchase Option with respect to such Construction Repurchase Event shall terminate.

4.3 Exercise of Construction Repurchase Option. Grantor shall have the right to exercise the Construction Repurchase Option due to Grantee's failure to meet a Commencement Deadline upon expiration of the applicable thirty (30) day cure period without cure by Grantee, by giving Grantee written notice at any time during the period of time commencing on the first day after the expiration of Grantee's applicable 30-day cure period and expiring ninety (90) days thereafter. If (i) during such 90-day period, construction is commenced prior to the time of Grantor's exercise of the Construction

Repurchase Option, or (ii) Grantor's written notice is not given to Grantee on or before the expiration of the 90-day period, then Grantor's right to exercise the Construction Repurchase Option due to the occurrence of the Construction Repurchase Event shall terminate, in which case, upon written request from Grantee, Grantor shall, within ten (10) days thereafter, execute an acknowledgement confirming that the applicable Construction Repurchase Option has terminated. Grantor's confirmation of termination if required, shall include the legal description of the Parcel(s) subject to the Construction Repurchase Event and shall be in a form suitable for recording by Grantee in the real property records of the Clerk and Recorder for Douglas County, Colorado.

4.4 Construction Repurchase Option Price. The "**Construction Repurchase Option Price**" shall mean the Purchase Price paid at closing of the conveyance of the applicable Parcel(s) from Grantor to Grantee, as decreased by any Public Benefits Credits applied against such Purchase Price at Closing, and as increased by (i) the actual hard costs of any permanent improvements made to the applicable Parcel(s) by Buyer, but not including soft costs or Buyer's overhead and administration fees, and (ii) the cost of any sewer and water taps, any excise tax, and any use tax paid by Buyer with respect to the improvement of the applicable Parcel(s).

4.5 Closing of Construction Repurchase. If Grantor delivers written notice to Grantee that Grantor is exercising Grantor's Construction Repurchase Option, Grantor and Grantee shall have a binding contract for the sale by Grantee and the purchase by Grantor of the Property, in accordance with the terms of this Post-Closing Covenant and the Purchase and Sale Terms set forth on Addendum 1 attached hereto and incorporated herein by reference.

4.6 Termination of Covenant. Grantor's Construction Repurchase Option shall terminate with regard to a Parcel upon Grantee's demonstration that Grantee has: (i) obtained all required Governmental Approvals, (ii) has readily available funds or has obtained a financial commitment from a lender, in a form reasonably satisfactory to and approved by Grantor, to finance construction of the Project on such Parcel, and (iii) commenced construction of the Project prior to the Commencement Deadline. Thereafter, within ten (10) days of written request from Grantee, Grantor shall execute an acknowledgement confirming that Grantor's Construction Repurchase Option have terminated with regard to the applicable Parcel. Such confirmation shall include the legal description of the Parcel(s) subject to the Construction Repurchase Event and be in a form suitable for recording by Grantee in the real property records of the Clerk and Recorder for Douglas County, Colorado.

4.7 Force Majeure. If Grantee is unable to meet the Commencement Deadline because of delays due to unforeseeable causes beyond the reasonable control of Grantee, such as, but not limited to, acts of God, strikes, work stoppages, civil unrest, terrorism, extraordinary weather conditions, governmental actions, or fire or other casualty, then the date by which the Grantee shall be required to meet the Commencement Deadline, and the date by which Grantor shall be required to exercise the Repurchase Option because of Grantee's failure to meet such Commencement Deadline, shall be extended for a period of time equal to the length of said delay or delays.

4.8 Additional Remedies. In addition to the remedies specifically described herein, in the event of any breach of this Post-Closing Covenant, Grantor shall be entitled to pursue all remedies available to Grantor at law or in equity, including without limitation specific performance, injunctive relief, both mandatory and prohibitory, and direct damages, provided that in no event may Grantor seek or be awarded consequential or punitive damages.

[END OF EXHIBIT B-2]

ADDENDUM 1
TO
EXHIBIT B-2
TO
BARGAIN AND SALE DEED

Purchase and Sale Terms
for Repurchase Options

1. **Parties**. For the purchase and sale of the Property, the parties shall be Grantor as "**Buyer**" and the record owner of the Property (Grantee or Grantee's successor or assign, as applicable) as "**Seller**".

2. **Effective Date**. The effective date ("**Effective Date**") of the agreement for sale and purchase of the Property between Buyer and Seller shall be the date Buyer delivers written notice to Seller that Buyer is exercising Buyer's Governmental Approvals Repurchase Option and/or Construction Repurchase Option (referred in context herein as the "**Option**").

3. **Closing**. Closing of the Option shall be conducted through a title insurance company and escrow agent to be designated by Buyer as provided below (the "**Closing**"). The Closing shall occur on the first business day that is at least ninety (90) calendar days after the Effective Date, or such earlier date as is agreed to by Seller and Buyer.

4. **Conveyance**. At Closing Seller shall sell, assign, and convey the Property to Buyer by statutory form of bargain and sale deed together with all right, title, and interest of Seller, if any, in and to easements, rights of way, and other estates, rights, interests, privileges, and appurtenances then owned or thereafter acquired by Seller, subject only to the "**Permitted Exceptions**" as defined below.

5. **Purchase Price**. The purchase price for the Property (the "**Purchase Price**") shall be the Purchase Price paid at closing of the conveyance of the Property from Grantor to Grantee, as decreased by any Public Benefits Credits applied against such Purchase Price at Closing, and as increased by (i) the actual hard costs of any permanent improvements made to the applicable Parcel(s) by Buyer, but not including soft costs or Buyer's overhead and administration fees, and (ii) the cost of any sewer and water taps, any excise tax, and any use tax paid by Buyer with respect to the improvements on the Property.

6. **Inspection Period**. Buyer shall have a period of forty-five (45) days following the Effective Date (the "**Inspection Period**") to conduct such investigations of the Property and title to the Property as Buyer shall deem necessary, and Buyer shall be given reasonable access to the Property for such investigations. At any time prior to the expiration of the Inspection Period, Buyer may terminate the exercise of its Option by delivering notice to Seller of such termination. Buyer's delivery of such notice shall constitute a waiver and termination of Buyer's right to exercise Buyer's Option with respect to the Governmental Approvals Repurchase Event and/or Construction Repurchase Event that triggered Buyer's Option, as a result of which Buyer and Seller shall be relieved of all obligations for purchase and sale of the Property hereunder arising out of such Governmental Approvals Repurchase Event and/or Construction Repurchase Event.

7. **Title Insurance and Permitted Exceptions**. In Buyer's notice exercising Buyer's Option, Buyer shall designate the title insurance company and escrow agent to facilitate the transaction (the "**Title Company**"). Buyer and Seller shall execute such reasonable and customary documentation with the Title Company as shall be required by the Title Company to facilitate the transaction. Within ten (10) days of Buyer delivering to Seller a notice of exercise of Buyer's Option, Seller shall order a title insurance commitment (the "**Commitment**") from the Title Company for the issuance at Closing of an ALTA Owner's Policy utilizing the then current form of ALTA Owner's Policy of title insurance and shall cause the Title Company to deliver the Commitment to Buyer and to make available to Buyer copies of all documents listed as exceptions to insured title in the Commitment. Buyer shall have such investigation and termination rights with respect to title matters as are provided in Section 6 above. If Buyer does not terminate its Option prior to the expiration of the Inspection Period, then title shall be conveyed to Buyer at Closing subject to all matters listed as exceptions in the Commitment except for any monetary encumbrances or liens (the "**Permitted Exceptions**"). It shall be the obligation of Seller to remove all monetary encumbrances or liens created by, through, or under Seller from the Property prior to Closing, and if they are not so removed, then the Title Company is authorized to use Purchase Price funds delivered by Buyer to satisfy and remove such monetary encumbrances or liens and Seller shall remain responsible post-closing for any deficiency. At Closing, the Title Company shall deliver the Title Policy to Buyer, or commit to deliver it promptly after Closing, subject only to the Permitted Exceptions. All costs of the Commitment and the base premium for the Title Policy (excluding any endorsements requested by Buyer) shall be paid by Seller.

8. **Property Condition**. The Property shall be transferred to Buyer at Closing in its "AS IS, WHERE IS" condition as of the date of Closing, but such transfer shall not relieve Seller of any obligation imposed by applicable law or governmental regulation to remedy or remediate any environmental condition or other condition at the Property that are not in compliance with applicable law or governmental regulation as of the date of Closing.

9. **Seller Covenants**. Seller covenants that between the delivery date of Buyer's notice exercising Buyer's Option and the date of Closing, Seller will not convey the Property or any interest in the Property to any person, will not encumber the Property beyond the Permitted Exceptions, and will not commit or permit contamination or impairment of the Property or waste or deterioration of improvements on the Property.

10. **Closing Actions**. All documents customarily required for Closing shall be provided to the Title Company by Seller and Buyer, including without limitation the Deed, closing instructions, deed of trust releases, other lien releases, signed settlement statements, and such affidavits and indemnities as the Title Company reasonably shall require to close the transaction and issue the Title Policy in accordance with the Commitment. Buyer shall deliver the Purchase Price to the Title Company for Closing in readily available funds. The Title Company shall prepare Buyer's and Seller's Settlement Statements. There shall not be any proration of expenses or taxes for the Property. Seller shall be responsible for the payment of all property taxes and assessments incurred or assessed, or to be incurred or assessed, with respect to any period of Seller's ownership of the Property. All taxes and assessments may be paid by the Title Company out of Purchase Price proceeds if not paid prior to Closing, and Seller shall remain responsible post-closing for any deficiency. All monetary encumbrances or liens upon the Property, including any claim of mechanics lien, whether or not disputed by Seller, may be paid and satisfied by Title Company out of Purchase Price proceeds if not paid or satisfied by Seller prior to Closing, and Seller shall remain

responsible post-closing for any deficiency. Upon Closing, the Title Company shall record the Deed, shall process and record all releases of monetary liens on the Property existing prior to Closing, and shall deliver all documents required to be delivered to Seller and Buyer in accordance with these Purchase and Sale Terms and local custom. The Title Company shall be designated as the real estate reporting person for preparing and filing such forms as shall be required to be filed with the Internal Revenue Service in connection with the transaction and the Closing.

11. **Time and Dates**. Time is of the essence of these Purchase and Sale Terms and Seller's and Buyer's obligations hereunder. A "**business day**" shall mean any day that is not a Saturday, Sunday, or legal holiday under the laws of the United States or the State of Colorado or a day upon which banks or similar financial institutions in the State of Colorado are generally closed. If any date set forth in these Purchase and Sale Terms for performance of an act, the delivery of any notice or document, or the happening of any event falls on a day that is not a business day, then such date will be automatically extended to the next succeeding business day.

12. **Notices**. All notices, demands or other communications required or permitted to be given hereunder will be in writing and any and all such items will be deemed to have been duly delivered and received upon personal delivery; as of the third business day after mailing by United States mail, certified, return receipt requested, postage prepaid, addressed as follows; or on the immediately following business day after deposit for overnight delivery with an overnight courier service providing national overnight delivery services. Notices may not be delivered by email or facsimile.

If to the Town of Parker:
Town of Parker
Attn: Town Manager
Attn: Town Attorney
20120 East Mainstreet
Parker, Colorado 80138

If to Grantee: to the address of the owner of the Property as contained in the property tax records of the County Assessor of Douglas County, Colorado at the time the notice is given.

13. **Governing Law**. This agreement shall be governed by the laws of the State of Colorado.

14. **Waiver of Jury Trial**. IN ANY PROCEEDING TO ENFORCE THE TERMS OF THE POST-CLOSING COVENANT OR THESE PURCHASE AND SALE TERMS OR TO OBTAIN ANY REMEDY PROVIDED FOR THEREIN OR OTHERWISE PERMITTED BY LAW IN CONNECTION WITH THE SUBJECT MATTER HEREOF, WHETHER BEFORE OR AFTER CLOSING, SELLER AND BUYER WAIVE TRIAL BY JURY TO THE FULLEST EXTENT PERMITTED BY LAW.

15. **Further Acts**. Each party agrees to perform any further acts and to execute and deliver any documents that may be reasonably necessary to carry out the provisions of the sale and purchase of the Property hereunder.

[END OF ADDENDUM 1]

EXHIBIT C

FORM OF PARKING LICENSE

PARKING LICENSE AGREEMENT

This Parking License Agreement ("**Agreement**") is entered into to be effective as of _______________, 2022 (the "**Effective Date**"), by and between Town of Parker, a Colorado municipal corporation, its successors, and assigns (the "**Town**"), and Confluence Companies, LLC, a Colorado limited liability company ("**Licensor**"), with respect to the following:

R E C I T A L S

A. By Bargain and Sale deed dated ____________ and recorded on ________________ at reception number: ____________ of the real property records of Douglas County, Colorado, the Town has conveyed to Licensor that certain real property described and depicted on Exhibit A hereto (the "**Property**").

B. As additional consideration for conveyance of the Property, Licensor and Town have entered into this Agreement to permit the Town, and its guests, invitees, successors, and assigns to park upon the Property, in the area legally described on Exhibit A attached hereto (the "**License Area**"), subject to the rights and responsibilities of the parties set forth herein.

NOW, THEREFORE, for good and valuable consideration, the parties agree as follows:

1. **Grant of License**.

1.1 Subject to the terms, conditions, covenants, and limitations provided in this Agreement, Licensor hereby grants to Town a revocable and exclusive license (the "**License**") to enter upon the Licensor Property to access and use the License Area, seven days a week, 24 hours per day to provide public parking for the Term of this Agreement.

1.2 The License shall be exclusive.

1.3 The License shall not convey, assign, grant or otherwise transfer any right, title or interest in or to the Licensor Property to Town.

1.4 Town shall use the License Area solely for the purposes set forth herein.

1.5 Town shall have no obligation to maintain or right to alter the License Area.

1.6 Town shall maintain reasonable security measures on an around the License Area, and Licensor shall cooperate with such measures as Town may reasonably require at no cost to Licensor.

2. **Term and Termination**.

2.1 The Term of the License shall commence on the Effective Date and continue until the earlier of the issuance of a temporary or permanent Certificate of Occupancy for the Parking Garage to be constructed and located upon the property owned by the Town and legally described as ___________________________________.

2.2 Upon the occurrence of the following events, Licensor may terminate this Agreement without further obligation or liability upon thirty (30) days written notice to Town:

2.3 The failure of Town to perform each term, condition, and covenant of this Agreement when and as required, provided such failure remains uncured by Town more than sixty (60) days after written notice, stating with specificity the nature of the alleged failure, delivered to Town by Licensor.

2.4 Town may terminate this Agreement and the corresponding License with or without cause upon thirty (30) days written notice to Licensor.

3. **Representations, Warranties and Covenants of Licensee**.

3.1 Town represents, warrants and covenants as follows:

3.1.1 This Agreement, when executed as provided below, will be the valid and binding obligation of Town enforceable in accordance with its terms; and

3.1.2 Town has taken all necessary corporate and governmental actions and has received all necessary authorization, including, without limitation, authorization of any state or federal governmental entity, for the execution and performance of this Agreement.

4. **Assignability**. The License shall not be conveyed, assigned, sublicensed, or otherwise transferred by Town without the prior written consent of Licensor. Licensor shall have the right to assign, sell, encumber, or transfer its interest in this Agreement and the License Area, without the consent of Town, provided any such transfer does not interfere with the purposes of this License or Town's use of the License Area.

5. **Licensor/Licensee Relationship**. It is understood and agreed that Licensor and Town shall in no event be construed to be partners, joint venturers, or associates of the other in the conduct of each party's business. It is understood and agreed that the relationship is and at all times shall remain only that of licensor and licensee

6. **Strict Construction**. The License granted under this Agreement shall be strictly construed and limited in its interpretation as granting only those rights of access, entry upon or use of the License Area and Property expressly granted herein. No rights of access, entry upon or use of other portions of the Property by Town shall be implied whether such right shall be deemed implied or otherwise. No consent by Licensor to Town's access, entry upon or use of the Licensor Property inconsistent with the grant of License herein shall be construed as modifying or

expanding the License unless such consent shall be in writing and shall expressly modify or amend the License and this Agreement. Furthermore, this Agreement does not create an easement and shall in no way be construed to create any landlord-tenant relationship between the Licensor and Town.

7. **No Recordation**. Neither party shall cause the recordation of this Agreement, or any abstract or summary hereof, without the express written consent of the other party, it being the intention of the parties that this Agreement and the License granted hereunder shall not create, convey, assign, or transfer any interest in or to the Licensor Property to Town.

8. **Insurance**. At all times during the term of this Agreement, Town shall maintain commercial general liability insurance against claims for bodily injury, death or property damage arising out of the exercise by or under Town of the rights granted herein in the amount of $1,000,000 per occurrence and $2,000,000 aggregate. The insurance required to be maintained hereunder (a) shall be issued by an insurer authorized to do business in the state of Colorado, (b) shall be primary and noncontributory as to Licensor's insurance, and (c) shall include a waiver of subrogation in favor of Licensor. Town shall deliver to Licensor a certificate of insurance with endorsements evidencing the foregoing coverage upon Licensor's request, and a certificate evidencing renewal of such coverage prior to any expiration of such coverage.

9. **Licensee Waiver**. Town, as a material part of Licensor's agreement to enter into this License, hereby expressly waives all potential claims with respect to adverse possession related to the License Area.

10. **Notices**. All notices and other communications contemplated or required hereunder shall be in writing and shall be deemed given when personally delivered or received by mail or reputable overnight courier, and shall be personally delivered, mailed by certified mail, return receipt requested, with postage and fees paid, or delivered by overnight courier, as follows:

If to Town, to:

Town of Parker
Attn: Town Manager
20120 East Mainstreet
Parker, Colorado 80138
Telephone: (303) 841-0353
Email: mkivela@parkeronline.org

With a copy to:

Town of Parker
Attn: Town Attorney
20120 East Mainstreet
Parker, Colorado 80138
Telephone: (303) 841-0353
Email: khoffmann@parkeronline.org

And a copy to:

Holland & Hart LLP
555 17th St., Suite 3200
Denver, Colorado 80202
Attn: Teryl R. Gorrell
Telephone: (303) 295-8554
Email: trgorrell@hollandhart.com

If to Licensor, to:

Confluence Companies, LLC
430 Indiana Street, Suite 200,
Golden, Colorado 80401
Attention: Anthony De Simone

With a copy to:

Joseph Lubinski
MDH Law Group LLC
1001 Bannock Street, Suite 135
Denver, Colorado 80202

11. **No Waiver**. No waiver of any breach of any covenant, condition, or stipulation hereunder shall be taken to be a waiver of any succeeding breach of the same covenant, condition, or stipulation.

12. **Binding Effect**. This Agreement shall be binding upon the parties hereto, and their permitted successors and assigns.

13. **Entire Agreement**. This Agreement contains the entire agreement between the parties concerning the License Area and the use thereof by Town.

14. **Headings**. The headings contained herein are for convenience purposes only and shall not be used to interpret nor be deemed to extend or limit the specific sections.

15. **Time of Essence**. Time and specific performance are each of the essence of this Agreement.

16. **Counterparts**. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one document.

17. **Governing Law**. This Agreement shall be governed by and construed in accordance with the laws of the state of Colorado.

[Signature Pages Follow]

IN WITNESS WHEREOF, Licensor and Town have entered into this Agreement as of the date written above.

TOWN:

TOWN OF PARKER, COLORADO
a Colorado municipal corporation

By: ________________________________
Michelle Kivela, Town Manager

ATTEST:

____
Chris Vanderpool, Town Clerk

APPROVED AS TO FORM:

____
Kristin Hoffmann, Town Attorney

Date: ______________________________

LICENSOR:

CONFLUENCE COMPANIES, LLC,
a Colorado limited liability company

By: ________________________________

Name: ______________________________

Title: Authorized Signatory

Date: ______________________________

EXHIBIT A

(to Parking License)

PACE Lot 2B (Lot 2B, Civic Center Filing No. 1, 2nd Amendment Subdivision Exemption Plat, County of Douglas, State of Colorado)

EXHIBIT D

FORM OF SEWER LINE EASEMENT

NONEXCLUSIVE EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT ("**Agreement**") is dated this _____ day of ________________, 2022, by Confluence Companies, LLC, a Colorado limited liability company ("**Grantor**"), with its principal office at 430 Indiana Street, Suite 200, Golden, Colorado 80401, and the PARKER WATER AND SANITATION DISTRICT (hereafter referred to as "**Grantee**"), a Colorado special district and political subdivision having an address at 18100 E. Woodman Drive, Parker, Colorado 80134 (each a "**Party**" and collectively the "**Parties**").

WHEREAS, Grantee currently owns and operates a sewer pipeline and related facilities and appurtenances (collectively, "**Improvements**") in or upon certain real property owned by Grantor and situated in Douglas County, Colorado, which real property is more particularly described and depicted in Exhibit A, attached hereto and incorporated herein (along with appurtenances thereto, the "**Easement Property**"); and

WHEREAS, Grantor is willing to grant an easement to Grantee in the Easement Property for the aforesaid purposes, subject to the terms and provisions hereof.

NOW THEREFORE, for the consideration of Ten Dollars ($10.00) paid to Grantor by Grantee, and for the additional consideration of the performance by the Parties of the terms and conditions hereof, the receipt and adequacy of which is hereby acknowledged, Grantor does hereby grant to Grantee, and Grantee accepts from Grantor, the following Easement as hereinbelow set forth:

1. Grant of Easement. Grantor does hereby grant and convey to Grantee, its successors, assigns, lessees, licensees and agents, a nonexclusive perpetual easement upon, over, under, across and through the Easement Property for the purpose of Grantee's construction, reconstruction, operation, maintenance, repair, removal, and abandonment in place, of the Improvements as required by Grantee from time to time. Grantee shall have the right of ingress and egress over and across the adjacent lands of Grantor to and from the Easement Property as may be necessary in connection with Grantee's exercise of Grantee's easement rights set forth herein, provided that Grantee shall use existing roadways to the extent available and shall clean, cure and correct, as may be reasonably necessary, any property located adjacent to the Easement Property owned or maintained by the Grantor that may be damaged by such ingress and egress activities in accordance with Section 2.A, *infra*.

2. Covenants of Grantee. Grantee hereby represents, covenants, and warrants in favor of Grantor and its successors and assigns as follows:

A. Grantee shall protect the Easement Property and the adjacent lands of Grantor over which Grantee has rights of ingress and egress from damage caused in whole or in part by acts or omissions of Grantee, its employees, agents, contractors, subcontractors, assigns, lessees, licensees, and agents. Grantee shall keep all of the Easement Property reasonably clean and clear of equipment, building materials, dirt, debris, and similar materials resulting from Grantee's activities. Grantee shall clean, cure, and correct any such damage to any elements of the Easement Property or the above-referenced adjacent lands. Upon completion of any of its activities that disturb the surface of the Easement Property, Grantee shall, at its expense, restore the Easement Property to substantially the condition it was in immediately prior to the initiation of such activities or subsequent restoration, except as otherwise provided herein or as necessarily modified to accommodate the Improvements. If Grantee fails to clean, cure, or correct such damage within fourteen (14) days after notice thereof from Grantor, then Grantor may do so, at Grantee's expense. Notwithstanding any provision herein, Grantee shall have no obligation to clean, cure, or correct any damage to any private improvements in or on the Easement Property, including but not limited to, all privately owned pavement, curbs, gutters, walks, streets, other utilities, structures, and other improvements. For purposes of this Agreement, "**private improvements**" or "**privately owned**" shall mean or refer to improvements not owned by a county or municipality.

B. In all activities undertaken on property belonging to Grantor, Grantee or its employees, agents, contractors, subcontractors, successors, assigns, lessees or licensees shall conduct and construct all work in a good and workmanlike manner.

C. Grantee shall not cause or permit to be caused by any of its employees, agents, contractors, subcontractors, successors, assigns, lessees or licensees, any hazardous substances, as defined by the Comprehensive Environmental Response Compensation and Liability Act of 1980 ("**CERCLA**"), pollutants, or contaminants, as defined by CERCLA or hazardous waste as defined by the Resource Conservation and Recovery Act ("**RCRA**"), including but not limited to asbestos, and/or urea formaldehyde, or any pollutants or toxic pollutants as defined by the Clean Water Act, and any amendments thereto, to be dumped, spilled, released, permanently stored, or deposited on, over, or beneath the Easement Property. Any hazardous, toxic, or flammable substances use by Grantee, its employees, agents, contractors, subcontractors, successors, assigns, lessees or licensees in the construction, reconstruction, operation, maintenance, or removal of the Improvements shall be utilized in a lawful manner and in compliance with all federal, state, and local requirements relating to protection of health or the environment.

3. Grantor's Covenants.

A. Grantor covenants and agrees that during the term of this Agreement it shall not plant within or allow to grow into the Easement Property any trees, bushes or other planted material that would interfere with the Grantee's use of the Easement Property, and that it shall not construct any buildings or other improvements within, over or upon the Easement Property without the prior written permission of the Grantee, except that Grantor may install roadways, sidewalks, curbs, gutters, and trails on the Easement Property, without written permission, provided Grantor shall be responsible for repairing or replacing any private improvements damaged by Grantee's permitted activities in or on the Easement Property, including payment of the costs thereof.

B. To the fullest extent permitted by applicable law:

i. Grantor hereby warrants that Grantor owns fee title to the Easement Property land;

ii. Grantor covenants that any existing liens and encumbrances affecting the Easement Property will not give rise to any extinguishment or termination of title to the easement rights granted hereunder; and

iii. Grantor agrees to protect and defend the title of the Grantee to the rights granted to Grantee hereunder in the Easement Property from and against all persons whomsoever.

C. Grantor warrants and guarantees that it has the power and authority to grant the easement created by this Agreement.

4. Retained Rights of Grantor.

A. Grantor reserves the right of ownership, use and occupancy of the Easement Property insofar as said ownership, use and occupancy do not impair the rights granted to Grantee pursuant to this Agreement. Grantee's rights hereunder are nonexclusive, and Grantor shall have the authority to grant other easements or rights to use the Easement Property, so long as it does not impair the rights granted to Grantee.

B. In the event that the construction of any other utilities, roadways, or other improvements upon, over, under or across the Easement Property or the violation of any of the warranties made by Grantor herein necessitates the relocation and/or encasement of the Improvements, then Grantor shall, at its sole cost and expense, timely perform or cause the performance of such relocation and/or encasement of the Improvements and shall provide a replacement easement for the relocation, if necessary, subject to Grantee's specifications. In the event Grantor does not relocate, encase the Improvements, and/or provide a new easement as required by Subsection B within a reasonable period of time, not to exceed ninety (90) days after notice thereof from Grantee, then Grantee may do so, at Grantor's expense.

5. Indemnification of Grantee by Grantor. Grantor agrees, and hereby does, to the fullest extent permitted by law, indemnify and hold harmless Grantee, any directors, officers, employees and agents of Grantee, and any successors or assigns of Grantee, from any costs, expenses, damages, claims or demands incurred or asserted against Grantee as a result of or arising out of Grantor's warranties or covenants set forth herein.

6. Miscellaneous.

A. Subjacent and Lateral Support. Grantor and Grantee shall each have the right of subjacent and lateral support for the Easement Property; neither Grantor nor Grantee shall take any action that would impair the lateral or subjacent support for the Easement Property.

B. Binding Effect - Runs With Land. This Agreement shall extend to and be binding upon the successors and assigns of the respective Parties hereto. The rights and responsibilities set forth in this Agreement are intended to be covenants upon the Easement Property and are to run with the land.

C. Governing Law. The terms, covenants and provisions hereof shall be governed by and construed under the applicable laws of the State of Colorado, and exclusive venue for any action relating to this Agreement shall be with the District Court of Douglas County, Colorado.

D. Entire Agreement. This Agreement constitutes the entire agreement between the Parties hereto relating to the Easement and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified, except by a writing executed by both Parties.

E. No Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other of the provisions of this Agreement, nor shall such waiver constitute a continuing waiver, unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

F. Assignment. Grantee may assign or license all or a portion of its rights hereunder to another political subdivision of the State of Colorado, provided any assignee shall be bound by all terms and conditions set forth herein.

G. Severability. The invalidity or unenforceability of any portion or provision of this Agreement shall not affect the validity or enforceability of any other portion or provision. If any provision of this Agreement or the application thereof to any person, entity or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Agreement that can be given effect without the invalid provision or application, and to this end, the provisions of this Agreement and each and every provision thereof, are declared to be severable.

H. Counterpart Execution. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

I. No Third-Party Beneficiary. The Parties enter into this Agreement for the sole benefit of the Parties, to the exclusion of any third party, and no third-party beneficiary is intended or created by the execution of this Agreement.

J. Recording. This Agreement shall be recorded in the official records of the Douglas County Clerk and Recorder upon full execution.

IN WITNESS WHEREOF, the Parties hereto have executed this Easement by their respective duly authorized officers as of the date and year first above set forth.

[*Remainder of Page Intentionally Blank - Signatures on Following Page*]

GRANTOR:

By: ___________________________________

_________________, ______________________________

STATE OF COLORADO)
) ss
COUNTY OF ______________)

The foregoing instrument was acknowledged before me this ___ day of __________ , 20__, by ____, as ___________________________, a _____________________________.

WITNESS my hand and official seal.

My commission expires: ________________

____
Notary Public

GRANTEE:

By: _______________________________
Ron R. Redd, District Manager

STATE OF COLORADO)
) ss
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this ___ day of __________, 20__, by Ron R. Redd as Manager of the Parker Water and Sanitation District, a Colorado special district and political subdivision.

WITNESS my hand and official seal.

My commission expires: ________________

____
Notary Public

EXHIBIT A

Legal Description

EXHIBIT A

A PARCEL OF LAND LOCATED IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 23, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 23, WHENCE THE WEST LINE OF SAID WEST HALF BEARS SOUTH 00°25'07" EAST, A DISTANCE OF 2648.44 FEET, WITH ALL BEARINGS REFERENCED HEREIN RELATIVE THERETO;

THENCE SOUTH 18°23'01" EAST, A DISTANCE OF 331.91 FEET TO THE **POINT OF BEGINNING;**

THENCE NORTH 89°39'52" EAST, A DISTANCE OF 75.26 FEET;

THENCE SOUTH 33°20'40" WEST, A DISTANCE OF 180.33 FEET;

THENCE NORTH 00°27'20" WEST, A DISTANCE OF 125.01 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET;

THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°07'12", AN ARC LENGTH OF 39.32 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 0.170 ACRES, (7,392 SQUARE FEET), MORE OR LESS.

ALL LINEAL DISTANCES ARE REPRESENTED IN U.S. SURVEY FEET.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.

COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
KARL D. SZYSZKOSKI
38691
07/15/2022

KARL D. SZYSZKOSKI, PLS 38691
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

ILLUSTRATION TO EXHIBIT A

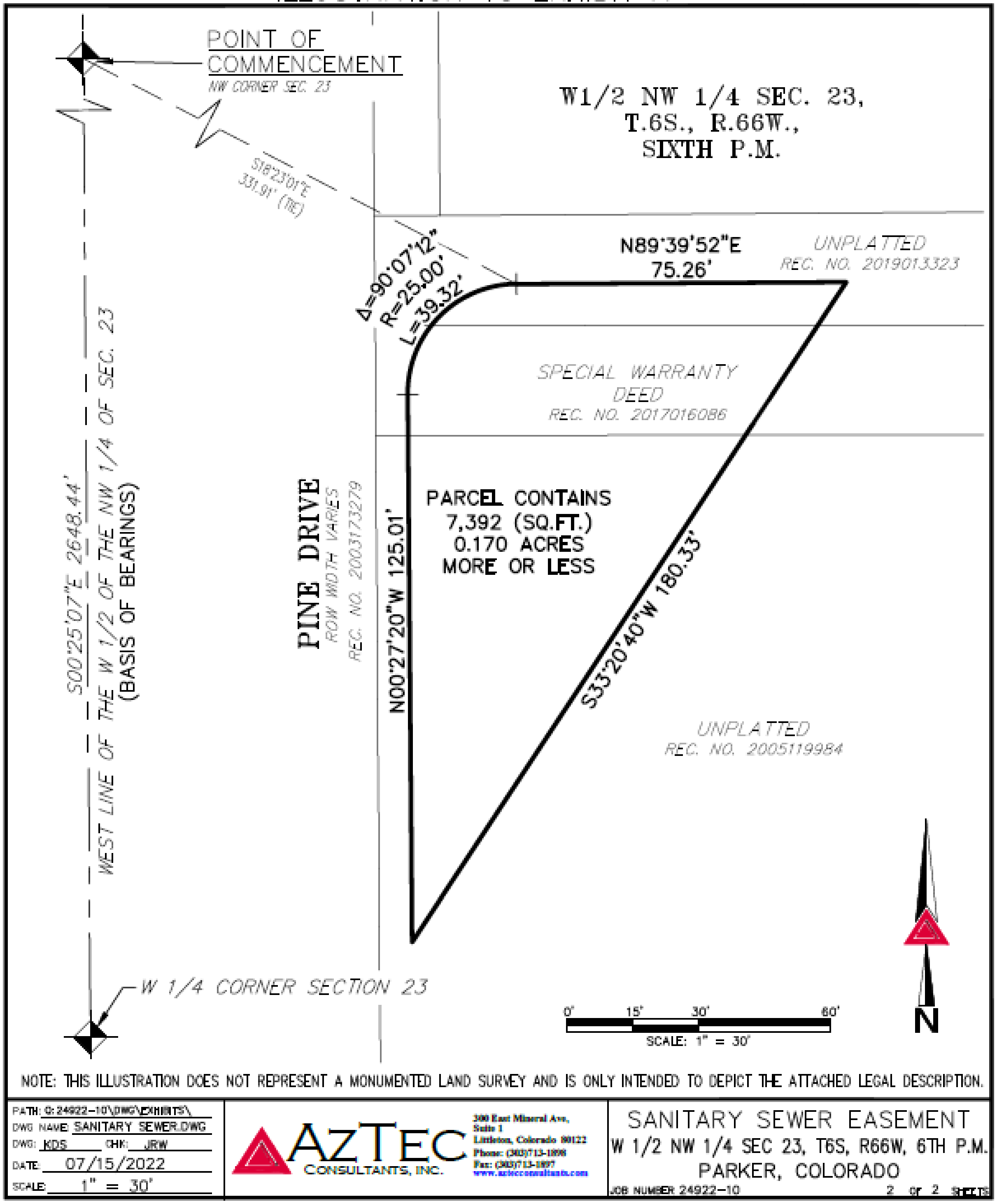


EXHIBIT E

FORM OF DRAINAGE EASEMENT

DRAINAGE EASEMENT AGREEMENT

THIS DRAINAGE EASEMENT AGREEMENT (the "**Easement Agreement**") is dated this _________ day of __________, 2022, by ___________________________________, a ____________________________, having an address at 430 Indiana Street, Ste 200, Golden, Colorado 80401 ("**Grantor**"), and the Town of Parker, a Colorado home rule municipality, having an address of 20120 East Mainstreet, Parker, Colorado 80138 ("**Grantee**").

WHEREAS, Grantee constructed a drainage pipe and appurtenant drainage facilities (the "**Drainage Facilities**") on the real property described in Exhibit A, which is attached hereto and incorporated by this reference ("**Easement Property**"), during the Grantee's ownership of the Easement Property;

WHEREAS, Grantee desires to acquire an easement for the purpose of reconstructing, maintaining and operating Drainage Facilities on and through the Easement Property;

WHEREAS, Grantor is willing to grant an easement to Grantee for the aforesaid purposes on the terms and conditions set forth hereinbelow.

NOW, THEREFORE, for good and valuable consideration by Grantee to Grantor, the covenants of Grantee herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant, and for and in consideration of the easement rights herein granted and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantee does hereby covenant and agree as follows:

1. Grant of Easement. Subject to the restrictions and requirements set forth in this Easement Agreement, Grantor does hereby grant and convey unto Grantee, its successors, assigns, lessees, licensees and agents, an easement under and through the Easement Property, for the purpose of reconstructing, maintaining, and operating the Drainage Facilities. Grantee shall also have the specific rights of ingress and egress, consistent with this Easement Agreement, for the reconstruction, operation, and maintenance of Drainage Facilities, consistent with the easement provided herein. Subject to the other terms and conditions of this Easement Agreement, Grantee shall also have the right to remove impediments to operation and maintenance of the Easement Property such as trees, asphalt, and sidewalks.

2. Reconstruction of Drainage Facilities and Modification of Easement Property. The Grantor and Grantee acknowledge and agree that the Drainage Facilities may be reconstructed and the Easement Property modified when the real property burdened by this Drainage Easement Agreement, which is described in Exhibit B attached hereto and incorporated by this reference (the "**Burdened Property**"), is developed by Grantor, subject to compliance with the Town Storm Drainage and Environmental Criteria Manual, as amended, and subject to an amendment of this Drainage Easement Agreement by Grantor and Grantee.

3. Unencumbered Title. Grantor warrants that the Easement Property granted herein is granted free and clear of all liens and encumbrances other than those in effect as of the date Grantee conveyed the Burdened Property to Grantor.

4. Grantor Defined. The word "Grantor" as used herein, whenever the context requires or permits, shall include the heirs, personal representatives, beneficiaries, successors, grantees and assigns of the owners of the land through which the easement runs, or the respective owners from time to time of portions thereof. The burdens and benefits of this Easement Agreement shall be deemed covenants running with said easements and said land. Notwithstanding any contrary provision in this Easement Agreement, however, any obligation under this Easement Agreement which is to be performed by the owner of any land which is burdened by this Easement Agreement shall be enforceable only against the then owner of such land, and not against any such owner's predecessors in interest.

5. Covenants of Grantee. Grantee hereby represents, covenants, and warrants in favor of Grantor, and its successors and assigns, as follows:

a. Grantee shall protect the Easement Property, and the adjacent lands of Grantor over which Grantee has rights of ingress and egress, from damage caused, in whole or in part, by acts or omissions of Grantee, its employees, agents, contractors, subcontractors, assigns, lessees, licensees and agents.

b. Grantee shall not cause or permit to be caused by any of its employees, agents, contractors, subcontractors, successors, assigns, lessees or licensees, any hazardous substances, as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("**CERCLA**"), pollutants or contaminants, as defined by CERCLA, or hazardous waste, as defined by the Resource, Conservation and Recovery Act ("**RCRA**"), including, but not limited to, asbestos and/or urea formaldehyde, or any pollutants or toxic pollutants as defined by the Clean Water Act, and any amendments thereto, to be dumped, spilled, released, permanently stored or deposited on, over or beneath the Easement Property or any other lands owned by Grantor.

6. Retained Rights. Grantor shall have all rights to the Easement Property not granted hereby.

7. Miscellaneous.

a. Except as otherwise expressly provided herein, all provisions herein contained, including the benefits, burdens, and covenants, are intended to run with the land and shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto.

b. This easement constitutes all of the agreements, understandings and promises between the parties hereto, with respect to the subject matter hereof.

c. This easement shall be of no force and effect until this easement is duly and validly executed by all parties hereto.

[*Remainder of page intentionally left blank. Signatures on following page.*]

IN WITNESS WHEREOF, the parties hereto have executed this Easement Agreement as of the date and year first above written.

GRANTOR: CONFLUENCE COMPANIES, LLC, a Colorado limited liability company

By: ______________________________________

____

(*Please print name and title*↑)

STATE OF ____________________)
)ss.
COUNTY OF __________________)

The foregoing instrument was acknowledged before me this _____ day of ___________, 2022, by ________________________, as ______________ of __________________________.

My commission expires: ______________________.

SEAL

____
Notary Public

GRANTEE: TOWN OF PARKER

____
Jeff Toborg, Mayor

ATTEST:

____
Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

____
Town Attorney's Office

EXHIBIT A

Legal Description of Easement Property

EXHIBIT A

A PARCEL OF LAND LOCATED IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 23, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 23, WHENCE THE WEST LINE OF SAID WEST HALF BEARS SOUTH 00°25'07" EAST, A DISTANCE OF 2648.44 FEET, WITH ALL BEARINGS REFERENCED HEREIN RELATIVE THERETO;

THENCE SOUTH 18°23'01" EAST, A DISTANCE OF 331.91 FEET TO THE **POINT OF BEGINNING;**

THENCE NORTH 89°39'52" EAST, A DISTANCE OF 484.27 FEET;

THENCE SOUTH 00°20'08" EAST, A DISTANCE OF 36.86 FEET TO THE SOUTHERLY BOUNDARY OF LOT 1, VILLA PARKER SUBDIVISION FILING NO. 1 RECORDED AT RECEPTION NO. 2009018851 IN THE OFFICIAL RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, SAID COUNTY AND STATE;

THENCE ALONG SAID SOUTHERLY BOUNDARY, NORTH 89°56'23" EAST, A DISTANCE OF 160.09 FEET TO THE WESTERLY BOUNDARIE OF SAID LOT 1;

THENCE ALONG SAID WESTERLY BOUNDARY AND THE SOUTHERLY EXTENSION THEREOF, SOUTH 00°40'03" EAST, A DISTANCE OF 1,110.06 FEET;

THENCE DEPARTING SAID SOUTHERLY EXTENSION, NORTH 43°59'08" WEST, A DISTANCE OF 261.40 FEET;

THENCE NORTH 46°07'46" WEST, A DISTANCE OF 289.48 FEET;

THENCE NORTH 43°52'29" WEST, A DISTANCE OF 297.24 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 320.00 FEET;

THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 48°24'48", AN ARC LENGTH OF 270.39 FEET;

THENCE NORTH 04°32'19" EAST, A DISTANCE OF 49.86 FEET;

THENCE NORTH 00°27'20" WEST, A DISTANCE OF 218.86 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET;

THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°07'12", AN ARC LENGTH OF 39.32 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 12.192 ACRES, (531,093 SQUARE FEET), MORE OR LESS.

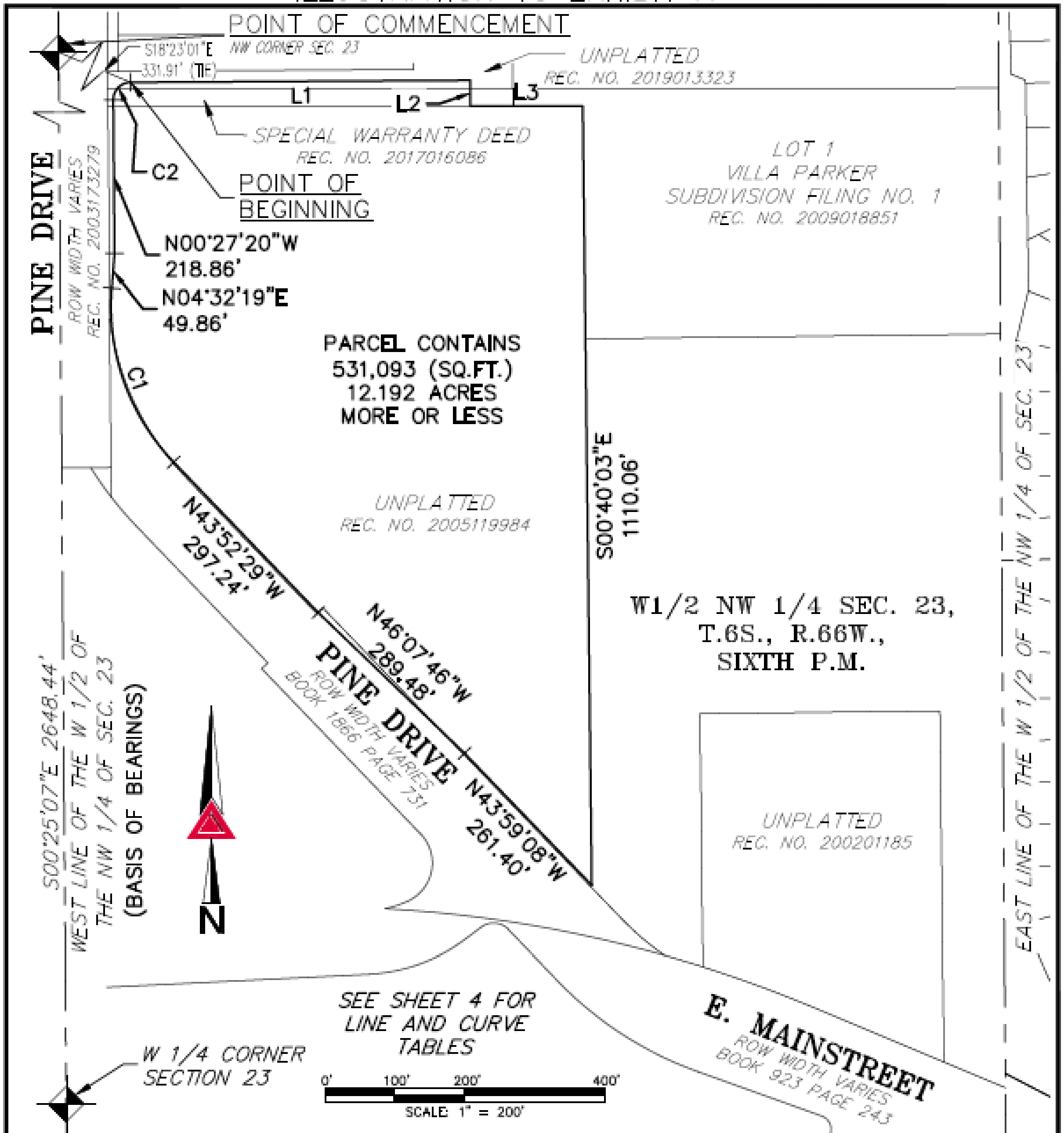
ALL LINEAL DISTANCES ARE REPRESENTED IN U.S. SURVEY FEET.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.

COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
KARL D. SZYSZKOSKI
38691
07/15/2022

KARL D. SZYSZKOSKI, PLS 38691
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

ILLUSTRATION TO EXHIBIT A



NOTE: THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:24922-10\DWG\EXHIBITS\ DWG NAME: DRAINAGE.DWG DWG: KDS CHK: JRW DATE: 07/15/2022 SCALE: 1" = 200'	AZTEC CONSULTANTS, INC. 300 East Mineral Ave, Suite 1 Littleton, Colorado 80122 Phone: (303)713-1898 Fax: (303)713-1897 www.aztecconsultants.com	DRAINAGE EASEMENT W 1/2 NW 1/4 SEC 23, T6S, R66W, 6TH P.M. PARKER, COLORADO JOB NUMBER 24922-10 2 OF 3 SHEETS

ILLUSTRATION TO EXHIBIT A

LINE TABLE		
LINE	BEARING	LENGTH
L1	N89°39'52"E	484.27'
L2	S00°20'08"E	36.86'
L3	N89°56'23"E	160.09'

CURVE TABLE			
CURVE	DELTA	RADIUS	LENGTH
C1	48°24'48"	320.00'	270.39'
C2	90°07'12"	25.00'	39.32'

NOTE: THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:24922-10\DWG\EXHIBITS\
DWG NAME: DRAINAGE.DWG
DWG: KDS CHK: JRW
DATE: 07/15/2022
SCALE: N/A

AZTEC CONSULTANTS, INC.

300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

DRAINAGE EASEMENT
W 1/2 NW 1/4 SEC 23, T6S, R66W, 6TH P.M.
PARKER, COLORADO

JOB NUMBER 24922-10 3 OF 3 SHEETS

EXHIBIT B

Legal Description of Burdened Property

A PARCEL OF LAND LOCATED IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 23, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 23, WHENCE THE WEST LINE OF SAID WEST HALF BEARS SOUTH 00°25'07" EAST, A DISTANCE OF 2648.44 FEET, WITH ALL BEARINGS REFERENCED HEREIN RELATIVE THERETO;

THENCE SOUTH 18°23'01" EAST, A DISTANCE OF 331.91 FEET TO THE **POINT OF BEGINNING;**

THENCE NORTH 89°39'52" EAST, A DISTANCE OF 484.27 FEET;

THENCE SOUTH 00°20'08" EAST, A DISTANCE OF 36.86 FEET TO THE SOUTHERLY BOUNDARY OF LOT 1, VILLA PARKER SUBDIVISION FILING NO. 1 RECORDED AT RECEPTION NO. 2009018851 IN THE OFFICIAL RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, SAID COUNTY AND STATE;

THENCE ALONG THE SOUTHERLY AND WESTERLY BOUNDARIES OF SAID LOT 1 THE FOLLOWING THREE (3) COURSES:

1. NORTH 89°56'23" EAST, A DISTANCE OF 160.09 FEET;
2. SOUTH 00°40'03" EAST, A DISTANCE OF 325.00 FEET;
3. NORTH 89°56'15" EAST, A DISTANCE OF 591.73 FEET TO THE EAST LINE OF SAID WEST HALF;

THENCE DEPARTING SAID SOUTHERLY LINE, ALONG SAID EAST LINE, SOUTH 00°22'34" EAST, A DISTANCE OF 1,073.60 FEET TO THE NORTHERLY RIGHT-OF-WAY OF EAST MAINSTREET RECORDED IN BOOK 923 AT PAGE 243 IN SAID OFFICIAL RECORDS AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1,050.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 21°35'38" EAST;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

1. DEPARTING SAID EASTERLY LINE, WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 01°08'12", AN ARC LENGTH OF 20.83 FEET;
2. NORTH 67°16'10" WEST, A DISTANCE OF 273.84 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 1,850.00 FEET;
3. WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 06°42'22", AN ARC LENGTH OF 216.53 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 383.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 32°30'10" EAST;

THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY, NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 13°30'42", AN ARC LENGTH OF 90.32 FEET;

THENCE NORTH 43°59'08" WEST, A DISTANCE OF 324.53 FEET;

THENCE NORTH 46°07'46" WEST, A DISTANCE OF 289.48 FEET;

THENCE NORTH 43°52'29" WEST, A DISTANCE OF 297.24 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 320.00 FEET;

THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 48°24'48", AN ARC LENGTH OF 270.39 FEET;

THENCE NORTH 04°32'19" EAST, A DISTANCE OF 49.86 FEET;

THENCE NORTH 00°27'20" WEST, A DISTANCE OF 218.86 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET;

THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°07'12", AN ARC LENGTH OF 39.32 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 25.044 ACRES, (1,090,916 SQUARE FEET), MORE OR LESS.

ALL LINEAL DISTANCES ARE REPRESENTED IN U.S. SURVEY FEET.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.

COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
KARL D. SZYSZKOSKI
38691
06/29/2022

KARL D. SZYSZKOSKI, PLS 38691
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

PARKER
COLORADO

Request for Town Council Action

Date: August 15, 2022

Submitted By: Jamie Wynn, Deputy Town Attorney

Reviewed By: Michelle Kivela, Town Administrator

Title: **ORDINANCE NO. 9.213.1 - First Reading**
A Bill for an Ordinance to Approve the Amended and Restated Intergovernmental Agreement Between the Town of Parker and Douglas County Concerning Joint Animal Sheltering

Department: **Town Attorney, Jamie Wynn**

Second Reading: **September 6, 2022**

EXECUTIVE SUMMARY

Since 2014, the Town has been a party to an Intergovernmental Agreement (IGA) with Douglas County to utilize the Denver Dumb Friends League as the sheltering service for animals needing to be housed for various reasons, including found animals and animals on court holds. The Town and Douglas County worked together to update the IGA to ensure it reflects current procedures.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

Prior to 2014, the Town of Parker was utilizing animal sheltering services as an independent entity. In 2014, the Town entered into an IGA with Douglas County for the ability to utilize the services of the Dumb Friends League (DFL) under the agreement Douglas County already had in place with the DFL. The Town received significant cost savings by entering into this IGA with Douglas County and has continued to utilize the services of the DFL for animals that are in the Town's custody for various reasons and that require sheltering and certain other services. The costs for each year are provided by the County to the Town by July 1 of the year prior, so the Town can properly budget for the expense. The Town and Douglas County recently met to discuss the IGA, and updated or removed certain provisions to conform to standardized language, as well as to ensure that IGA accurately reflects the procedures that are currently in place. Neither the process by which the yearly costs are calculated nor the services available to the Town through the IGA have been modified.

FINANCIAL IMPACT

$8,900 was budgeted and paid for in 2022 and $9,427 will be due for the year 2023.

STRATEGIC GOAL(S)

INNOVATE WITH COLLABORATIVE GOVERNANCE

ATTACHMENTS

1. Ordinance No. 9.213.1

RECOMMENDED MOTION

I move to approve Ordinance No. 9.213.1 on first reading and to schedule second reading for September 6, 2022, as part of the consent agenda.

ORDINANCE NO. __9.213.1__, Series of 2022

TITLE: A BILL FOR AN ORDINANCE TO APPROVE THE AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF PARKER AND DOUGLAS COUNTY CONCERNING JOINT ANIMAL SHELTERING

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, ORDAINS:

Section 1. The Town Council of the Town of Parker hereby approves the Amended and Restated Intergovernmental Agreement between the Town of Parker and Douglas County Concerning Joint Animal Sheltering, which is attached hereto as **Exhibit 1** and incorporated herein by this reference, and authorizes the Mayor of the Town to enter into the Agreement on behalf of the Town.

Section 2. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the health, safety and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative object sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 3. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 4. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this _____ day of __________, 2022.

____
Jeff Toborg, Mayor

ATTEST:

____
Chris Vanderpool, Town Clerk

ADOPTED ON SECOND AND FINAL READING this _____ day of __________, 2022.

____
Jeff Toborg, Mayor

ATTEST:

____
Chris Vanderpool, Town Clerk

APPROVED AS TO FORM:

____
Kristin Hoffmann, Town Attorney

AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF PARKER AND DOUGLAS COUNTY CONCERNING JOINT ANIMAL SHELTERING

THIS AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT (the "Agreement") is made and entered into this _______ day of _____, 2022, by and between the Board of County Commissioners of the County of Douglas, State of Colorado (the "County"), and the Town of Parker, State of Colorado (the "Town"), hereinafter collectively referred to as the "Parties" and singularly as "Party."

RECITALS

WHEREAS, pursuant to Colorado Constitution Article XIV, Section 18(2)(a), and Section 29-1-203, C.R.S., the Town and the County may cooperate or contract with one another to make the most efficient and effective use of their powers and responsibilities; and

WHEREAS, each of the Parties bears the responsibility to shelter animals within its jurisdiction; and

WHEREAS, each of the Parties wish to provide certain animal shelter services in the interests of public safety for County and Town residents and the humane treatment of the animals kept within those stated jurisdictions; and

WHEREAS, the County currently receives animal sheltering services under an Agreement with the Denver Dumb Friends League (the "League"); and

WHEREAS, the County and the Town previously entered into an Intergovernmental Agreement (IGA) in 2014 regarding joint animal sheltering; and

WHEREAS, the Town desires to continue to receive animal sheltering services under the County's existing agreement with the League; and

WHEREAS, the Town desires to assist the County in paying for these services by sharing any additional costs due to the League under the existing agreement.

COVENANTS

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained therein, the receipt and sufficiency of which are mutually acknowledged, the Parties hereto agree as follows:

1. <u>County Responsibilities.</u>

The County will be responsible for the following:

A. Maintain the existing agreement with the League:

  i. The County will remain in good standing under its current agreement with the League. <u>See Exhibit A</u>.

ii. If the current agreement between the County and the League is terminated for any reason, the County will notify the Town.

B. Regular Reporting:

i. The County will provide the monthly/quarterly reports provided by the League if requested by the Town.

C. Access to the Shelter:

Access to the shelter will be during regular operating hours (generally 9 am – 6 pm Sunday through Saturday) and holidays when staff are in the shelter. Access to the shelter outside of general operating hours will be coordinated through Douglas County Animal Control. Night Kennels are available outside of normal hours of operation.

2. <u>Town Responsibilities.</u>

The Town will be responsible for the following:

A. Payment for Services:

i. The Town will pay a flat fee of Eight Thousand Nine Hundred Dollars ($8,900.00) for the year 2022 and Nine Thousand Four Hundred and Twenty-Seven Dollars ($9427.00) for the year 2023. This fee is calculated by converting the County's total animal sheltering cost for the previous year into a per capita cost and charging the Town one half this per capita rate for its estimated prior year's population. This annual rate will be recalculated using the same formula each year by July 1st for the following year.

ii. The Town shall also be responsible for any veterinary expenses incurred in association with animals from the Town impounded under the terms of this IGA, when and if the League's staff or contract veterinarian is unable, for whatever reason, to provide necessary treatment. This reimbursement will be paid monthly no more than thirty (30) days after receipt of an invoice from the County.

B. Coordination with County Animal Control Office:

i. The Town will designate a representative to coordinate activities with the County Animal Control Office.

ii. Assist the County in tracking animals brought to the shelter by the Town.

C. Cooperate with the League:

i. Ensure any personnel handling animals under this IGA shall attend training deemed necessary by the League and the County.

ii. Any personnel operating under this IGA will abide by any and all reasonably necessary and applicable League policies and procedures – to include providing all League requested documentation in a timely manner.

iii. To ensure ongoing communication and cooperation, personnel operating under this IGA shall participate in an annual meeting/training with the League.

3. Insurance. The Town shall provide to the County proof of Commercial General Liability and Commercial Auto Liability Insurance in the form of Certificates of Insurance.

4. Amendments. This Agreement may be amended or supplemented in the future upon the written approval of both Parties.

5. Notices.
   (a.) Key Notices. "Key Notices" under this Agreement are notices regarding Agreement default, contractual dispute, or termination of the Agreement. Key Notices shall be given in writing and shall be deemed received if given by: (i) electronic mail (as set forth in subsection (b) below) when transmitted, if transmitted on a business day and during normal business hours of the recipient, and otherwise on the next business day following transmission; (ii) certified mail, return receipt requested, postage prepaid, three (3) business days after being deposited in the United States mail; or (iii) overnight carrier service or personal delivery, when received. For Key Notices, the parties will follow up any electronic mail with a hard copy of the communication by the means described in subsection (a)(ii) or (a)(iii) above. The requirement for following up a Key Notice made by electronic mail with a hard copy shall be deemed waived by the receiving party upon acknowledgement, via electronic mail, within three business day of transmission of the Key Notice, that the Key Notice has been received. All other communications or notices between the parties that are not Key Notices may be done via electronic mail. Notice shall be given to the parties at the following addresses:

To Town:	Town of Parker Attn.: Michelle Kivela, Town Administrator 20120 E Mainstreet Parker, Colorado 80138
With a copy to:	Town of Parker Attn.: Legal/Town Attorney's Office 20120 E Mainstreet Parker, Colorado 80138 legal@parkeronline.org
To County:	Douglas County Manager's Office Attn.: Doug DeBord, County Manager 100 Third Street Castle Rock, Colorado 80104

With a copy to: County Attorney
Douglas County
100 Third Street
Castle Rock, Colorado 80104
attorney@douglas.co.us

All Key Notices shall include a reference to the Agreement.

(b) Electronic Mail. The parties agree that: (i) any notice or communication transmitted by electronic mail shall be treated in all manner and respects as an original written document; (ii) any such notice or communication shall be considered to have the same binding and legal effect as an original document; and (iii) at the request of either party, any such notice or communication shall be re-delivered or re-executed, as appropriate, by the party in its original form. The parties further agree that they shall not raise the transmission of a notice or communication, except for Key Notices, by electronic mail as a defense in any proceeding or action in which the validity of such notice or communication is at issue and hereby forever waive such defense. For purposes of this Agreement, the term "electronic mail" means email.

6. Appropriation. The Town has appropriated and encumbered funds in 2022 to meet the obligations, under this Agreement. The Parties' obligations under this Agreement are conditioned on the prior appropriation of good and sufficient funds for such purpose. The Parties agree to use good faith efforts to cause appropriation of good and sufficient funds for performance of the obligations herein. This Agreement and/or any extensions to the original term of this Agreement shall be contingent upon annual funding being appropriated, budgeted, and otherwise made available for such purposes.

7. Term/Termination. This Agreement is effective and shall commence upon execution by the Parties and shall remain effective until December 31, 2022. Thereafter, the Agreement will automatically renew for an additional one-year term on January 1st of each year, unless terminated by either Party. This Agreement may be terminated by either Party upon providing a 30-day notice to the other Party. Any money paid by the Town in advance, that is not necessary to pay for services provided to the date of termination, shall be refunded within 30 days. Any money, in excess of that provided by the Town that may be needed to cover the services provided to the date of termination shall be paid to the County within 30 days, upon receipt of an itemized invoice with all outstanding fees included.

8. Colorado Law. The laws of the State of Colorado shall govern this Agreement. Venue for any action hereunder shall be in the District Court, County of Douglas, State of Colorado, and the Parties waive any right to remove any action to any other court, whether state or federal.

9. Separate Entities. The Parties enter into this Agreement as separate, independent governmental entities and shall maintain such status throughout.

10. Third Party Beneficiaries. The enforcement of the terms and conditions of this Agreement and all rights of action relating to such enforcement, shall be strictly reserved to the Parties and nothing contained in this Agreement shall give or allow any such claim or right of action by any other Party or third person under such Agreement.

11. Recitals. The recitals to this Agreement are incorporated herein by this reference.

12. Entirety. This Agreement constitutes the entire Agreement between the Parties.

13. No Waiver of Governmental Immunity Act. The Parties hereto understand and agree that the County, its commissioners, officials, officers, directors, agents and employees, and the Town, its council members, officials, officers, directors, agents and employees, are relying on and do not waive or intend to waive by any provisions of this Agreement, the monetary limitations or any other rights, immunities and protections provided by the Colorado Governmental Immunity Action, Sections 24-10-101 to 120, C.R.S., or otherwise available to the County or the Town.

[Signatures on following page.]

IN WITNESS WHEREOF, this Agreement is executed by the Parties hereto as of the date of first written above.

TOWN OF PARKER, COLORADO

____
Jeff Toborg, Mayor

ATTEST:

____
Chris Vanderpool, Town Clerk

APPROVED AS TO FORM:

____
Town Attorney's Office

BOARD OF COUNTY COMMISSIONERS, COUNTY OF DOUGLAS, STATE OF COLORADO

By: ___________________________________
Chair, Douglas County Board of County Commissioners

ATTEST:

____
Melissa Pelletier, Deputy Clerk to the Board
Douglas County Board of County Commissioners

____
Chris Pratt, Senior Assistant County Attorney

DATE: _____________________________

____
Director of Finance

DATE: _____________________________

PARKER
COLORADO

Request for Town Council Action

Date: August 15, 2022

Submitted By: Tom Gill, Associate Project Manager

Reviewed By: Michelle Kivela, Town Administrator

Title: **Relocate/Upgrade Facilities Related to the Future J. Morgan Boulevard Extension Project**

Amount: **$376,994.00**

Contractor: **CORE Electric Cooperative**

Department: **Engineering and Public Works, Tom Gill**

EXECUTIVE SUMMARY

This agenda item is for the approval of a contract with CORE Electric Cooperative to relocate/upgrade electrical facilities related to the future J. Morgan Boulevard Extension Project.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

In June 2020, Town Council approved a professional services agreement with Stanley Consultants, Inc., to complete a 90% design for the future Phase 1 of the J. Morgan Boulevard Extension project. The project includes improvements to the Stroh Road/J. Morgan Boulevard intersection, extension of J. Morgan Boulevard south of Stroh Road approximately 400 feet and widening of Stroh Road to the west to near the Cherry Creek bridge.

As part of the Stroh widening, an east-bound right turn lane will be added to Stroh Road at J. Morgan Boulevard, which will require relocating existing CORE overhead power to underground. In addition, the intersection improvements will require moving the main power feed further to the west and relocating street lights. If approved, the relocation work is tentatively scheduled to begin in October 2022.

FINANCIAL IMPACT

Funding for this project has been appropriated in the Streets Capital Improvements Projects Fund (301-4310).

STRATEGIC GOAL(S)

DEVELOP A VISIONARY COMMUNITY THROUGH BALANCED GROWTH

PROMOTE A SAFE AND HEALTHY COMMUNITY

INNOVATE WITH COLLABORATIVE GOVERNANCE

ATTACHMENTS

1. J Morgan Blvd Extension Phase 1 Vicinity Map

RECOMMENDED MOTION

I move to approve the staff recommendation, as a part of the consent agenda.


J Morgan Blvd Extension
Phase 1 - Vicinity Map
Stroh Ranch
Parker Rd
Cherry
Creek
Motsenbocker Rd
J Morgan Blvd
Stroh Soccer Park
Phase 1 includes traffic signal at Stroh Rd and median improvements on J Morgan to the north
Stroh Rd
Stroh Rd
Phase 1 includes widening of Stroh Rd to Cherry Creek bridge approach
Phase 1 J Morgan Blvd Extension
Crowfoot Valley Rd
Kinney
Creek
Future Phase 2
Parker Town Boundary
Future alignment of J Morgan Blvd to the south TBD
Parker Rd
N
W
E
S
0
400
800
Feet
Parker Town Boundary

PARKER COLORADO

Request for Town Council Action

Date: August 15, 2022

Submitted By: Jim Gilbert, Deputy Director of Operations

Reviewed By: Michelle Kivela, Town Administrator

Title: **ORDINANCE NO. 9.170.2 - Second Reading**
A Bill for an Ordinance to Approve the Second Amendment to the Intergovernmental Agreement for the Administration and Operation of a Joint Service Facility Between and Among South Metro Fire Rescue Authority, Douglas County School District RE-1 and the Town of Parker

Department: Engineering and Public Works, Jim Gilbert

EXECUTIVE SUMMARY

This ordinance amends the Intergovernmental Agreement (IGA) among the Town of Parker, South Metro Fire Authority and the Douglas County School District concerning the Joint Service Facility (JSF). The Town of Parker benefits as a member of this IGA from the ability to obtain fuel for the operational fleet of equipment and access to the facilities located at this service center. South Metro Fire Rescue Authority and Douglas County School District RE-1 are primary operators of the center and have a larger stake in the operational functions of the facilities.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

The Town of Parker, South Metro Fire Rescue Authority and Douglas County School District RE-1 entered into the original IGA on November 22, 2010. All members played an active partnership in the continued development of the complex design and capital improvements to the site. After the construction of the Town's Public Works Operational Center, the Town eliminated the need for any additional space at the JSF for operational materials. This is the second amendment to the IGA and makes adjustments to the capital expenditure percentages for each organization. On May 17, 2016, the Town of Parker completed the sale and assignment of interest relative to the "Salt Storage" facility located on the JSF to the remaining joint venture members. This sale resulted in the Town eliminating its stake for further capital improvements from fifteen percent to zero percent as represented in this current amendment.

Currently, the Town continues to have access to the fuel facility at this location. This provides the Town with multiple operational options to obtain fuel. From an emergency management perspective, having access to multiple fuel sites is beneficial. Fuel obtained from this location is free of any taxes and is purchased at an agreed upon cost plus percentage from the School District.

The Town retains the ability to use portions of the property as well. For example, the Town continues to have access to the large vehicle training area which can be used for CDL training efforts.

FINANCIAL IMPACT

There are no negative financial impacts related to this IGA.

STRATEGIC GOAL(S)

SUPPORT AN ACTIVE COMMUNITY

FOSTER COMMUNITY CREATIVITY AND ENGAGEMENT

INNOVATE WITH COLLABORATIVE GOVERNANCE

PROMOTE A SAFE AND HEALTHY COMMUNITY

ATTACHMENTS

1. Ordinance 9.170.2

RECOMMENDED MOTION

I move to approve Ordinance No. 9.170.2 on second reading.

ORDINANCE NO. __9.170.2__, Series of 2022

TITLE: A BILL FOR AN ORDINANCE TO APPROVE THE SECOND AMENDMENT TO INTERGOVERNMENTAL AGREEMENT FOR THE ADMINISTRATION AND OPERATION OF A JOINT SERVICE FACILITY BETWEEN AND AMONG SOUTH METRO FIRE RESCUE AUTHORITY, DOUGLAS COUNTY SCHOOL DISTRICT RE-1 AND THE TOWN OF PARKER

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, ORDAINS:

Section 1. The Town Council of the Town of Parker hereby approves the Second Amendment to Intergovernmental Agreement for the Administration and Operation of a Joint Service Facility between and among South Metro Fire Rescue Authority, Douglas County School District RE-1 and the Town of Parker, which is attached hereto as **Exhibit 1** and incorporated herein by this reference, and authorizes the Mayor of the Town to enter into the Agreement on behalf of the Town.

Section 2. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the health, safety and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative object sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 3. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 4. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this _____ day of __________, 2022.

____
Jeff Toborg, Mayor

ATTEST:

____
Chris Vanderpool, Town Clerk

ADOPTED ON SECOND AND FINAL READING this _____ day of __________, 2022.

____
Jeff Toborg, Mayor

ATTEST:

____
Chris Vanderpool, Town Clerk

APPROVED AS TO FORM:

____
Kristin Hoffmann, Town Attorney

EXHIBIT 1

SECOND AMENDMENT TO INTERGOVERNMENTAL AGREEMENT FOR THE ADMINISTRATION AND OPERATION OF A JOINT SERVICE FACILITY

This Second Amendment to Intergovernmental Agreement for the Administration and Operation of a Joint Service Facility (this "Amendment") is entered into by and between the SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT ("South Metro"), the DOUGLAS COUNTY SCHOOL DISTRICT RE.1 ("School District"), and the TOWN OF PARKER, COLORADO ("Parker"), and are collectively referred to herein as the "Parties" or singularly referred to as "Party."

RECITALS

A. The South Metro Fire Rescue Authority ("Fire Authority"), the School District, and Parker entered into that certain Intergovernmental Agreement for the Administration and Operation of a Joint Service Facility dated as of November 22, 2010, as amended by that certain First Amendment to Intergovernmental Agreement for the Administration and Operation of a Joint Service Facility dated as of March 1, 2011 (together, the "Agreement"); and

B. The Fire Authority's right, title, and interest in the Agreement was automatically assigned to South Metro upon the consolidation of the Parker Fire Protection District and South Metro Fire Rescue pursuant to Section XII of the Agreement; and

C. The Parties desire to amend the Agreement, as further described herein.

AGREEMENT

1. Management Responsibilities. Section IV.B.3. of the Agreement is amended to delete the stricken text and add the underlined text, as follows:

> **3.** Provide for the maintenance and repair of the Facility, including keeping accurate records that reflect expenditures of time and money associated with such maintenance or repair; provided that expenses may result in Joint Venture liability over ~~$4,999~~$15,000 shall be approved by the Management Board in accordance with Article IV.F. of this Agreement, except in the event of circumstances determined by Administrator to be an emergency;

2. Management Responsibilities. Section IV.F. of the Agreement is amended to delete the stricken text and add the underlined text, as follows:

> **F.** Unless otherwise provided for herein all management policy decisions relating to the Facility shall be by a Management Board consisting of one executive level staff representative from each Party

appointed by the respective Boards or Councils. The Management Board shall meet annually ~~each February~~ in the first quarter to decide management policy matters which include, but are not limited to, budget and appropriation for the Facility, rules and regulations for the Facility, the performance of the supervisory managing agent, and the hiring and termination of accountants, engineers, real estate brokers, and attorneys upon such terms and for such compensation as shall be deemed appropriate by the Management Board. The Management Board shall also decide matters involving the logistics and funding of Repair Costs (as defined below) in excess of ~~$5,000~~$15,000, but may delegate any aspects of such matters to the Administrator to the extent the Board wishes to do so.

3. Dispute Resolution Process. Section V.A.1. of the Agreement is amended to delete the stricken text, as follows:

1. The Administrator or Party identifying the dispute shall give notice to the Parties of its intent to discuss such disputed issue at the next scheduled ~~quarterly~~ meeting of the Management Board (or a different meeting per the Parties' agreement thereto), which notice shall contain the date, time and location of such meeting, as well as sufficient detail to clearly identify the problems giving rise to the dispute, and all Parties shall attend the meeting or respond to the notice within a reasonable time.

4. Repair Costs. Section VI.B.3. of the Agreement is amended to delete the stricken text and add the underlined text, as follows:

3. Subject to the previous paragraph, responsibility for the Repair Costs of the Facility shall be allocated among the Parties as follows:

a. Unless the Parties unanimously agree otherwise, in writing, the responsibility for all "Major Repair Costs," which shall mean Repair Costs of ~~$10,000~~$15,000 or more; or Repair Costs for the construction, alteration, or improvement of existing structures, grounds or equipment, where the estimated total cost of labor and materials for the project is ~~$10,000~~$15,000 or more; shall be allocated among the Parties in the same proportion as such item, or particular portion of the facility, was originally paid for by the Parties as set forth in Revised Exhibit B-1 to the Ownership Agreement, dated March 17, 1993.

b. The responsibility for "Minor Repair Costs," which shall mean those costs not included in subsection VI.B.3.a., namely, Repair Costs under ~~$10,000~~$15,000 per item or project shall be allocated in accordance with this Article VI as set forth below.

5. <u>Common Areas A</u>. Sections VI.E.2., VI.E.3, and VI.E.4 of the Agreement are amended to delete the stricken text and add the underlined text, as follows:

2. The Operating Costs associated with Common Areas A shall be allocated among the Parties in the following proportions:

Party	Percentage
School District	~~50~~<u>15</u>
SMFRA	~~50~~<u>85</u>

3. Repair Costs associated with Common Areas A shall be allocated among the Parties in the following proportions:

Party	Percentage
School District	~~50~~<u>15</u>
SMFRA	~~50~~<u>85</u>

4. Parking Lots:
South Parking Lot

Party	Percentage
School District	~~50~~<u>15</u>
SMFRA	~~50~~<u>85</u>

~~4~~<u>10</u> reserved spaces may be designated ~~each~~ by SMFRA and <u>2 by</u> the School District, for a total of ~~8~~<u>12</u> reserved spaces.

North Parking Lot

Party	Percentage
School District	100

6. <u>Common Areas C</u>. Section VI.G of the Agreement is amended to delete the stricken text and add the underlined text, as follows:

G. Common Areas C: The Operating Costs and Minor Repair Costs associated with the locker and shower area which is referred to as "Common Area C" in Exhibit 1 and as depicted in Exhibit 2, shall be allocated between the School District and, the SMFRA in the following proportions:

Party	Percentage
School District	~~25~~<u>15</u>
SMFRA	~~75~~<u>85</u>

Salt Storage Building

~~1. The Operating Costs and Minor Repair Costs, associated with the salt storage building as depicted in Exhibit 2, with the exception of the salt purchased, shall be allocated among the Parties in the following proportions:~~

~~Party~~	~~Percentage~~
~~School District~~	~~12~~
~~Town of Parker~~	~~88~~

1~~2~~. ~~The salt will be purchased by The Town of Parker. Each Party shall be responsible for replacement of such materials used, or for reimbursement on such other terms as are agreed upon by the Parties in writing.~~ <u>All of the rights, titles, and interests in the Salt Storage Building were purchased by South Metro through that certain Sale and Assignment of Interest in Salt Storage Facility between the Parties, dated as of September 8, 2016 (School District) and May 17, 2016 (Parker).</u>

7. <u>Other Expenses</u>. Section VI.H. of the Agreement is amended to delete stricken text and add the underlined text, as follows:

H. Other Expenses: Unless the Parties otherwise agree in writing, any Operating Costs or Minor Repair Costs not allocated under any other provision of this Agreement to a Party, or to an Exclusive Facility, or to one of the Common Areas defined herein, shall be allocated among the Parties in the following proportions:

<u>Party</u>	<u>Percentage</u>
School District	~~45~~<u>50</u>
SMFRA	~~45~~<u>50</u>
Town of Parker	~~10~~<u>0</u>

8. <u>Payment and Accounting of Expenses</u>. Section VII. of the Agreement is amended to delete stricken text and add the underlined text, as follows:

A. ~~Each Party shall, no later than 15 days before the beginning of each quarter, pay to the Administrator an amount equal to one-fourth (1/4) of its Operating Share, as defined in Article X.D. of the Ownership Agreement; or, if the Administrator has sent a statement reflecting a shortfall or overage calculated pursuant to Article VII.B. of this Agreement, each Party shall, no later than 30 days after the date of the statement, pay to the Administrator~~

~~the amount reflected on such statement. The School District, whether or not it is acting as Administrator, may bill the other Parties on a monthly basis for fuel charges, and the other Parties shall pay such charges within 30 days after receipt of the monthly statement.~~ No later than 30 days following the end of each month, the Administrator will bill each Party for its Operating Share, as defined in Article X.D of the Ownership Agreement, Facility Operating and Repair Costs, fuel charges, and Other Expenses. Each Party shall, no later than 30 days after the date of the statement, pay to the Administrator the amount reflected on such statement.

~~**B.** Within 45 days after the close of each quarter, the Administrator shall:~~

~~1. Determine the actual Facility Operating and Repair Costs and the costs or rental fees attributable to each Party, such as user fees, etc.;~~

~~2. Debit or credit, as appropriate, the account of any Party that has paid more or less than its share of such costs;~~

~~3. Provide to each Party a statement reflecting one-fourth (1/4) of its Operating Share for the upcoming quarter; the income and disbursements during the previous quarter; and each Party's share of expenses and contributions, applicable credits, debits and adjustments for the previous quarter.~~

C. In addition to the terms set forth in Article X.D.3 of the Ownership Agreement, if any Party fails to pay any portion of any amounts due under this Article, the Administrator, on behalf of any or all of the other Parties, may obtain a judgment against the nonpaying Party to remedy such default, and for the reasonable costs and attorneys' fees incurred in obtaining such relief, and interest on the entire judgment from the date the payment was past due until collection of the judgment in full at the rate of 1.5 percent per month.

~~**D.** The statements issued during any renewal term following the Initial Term shall reflect any reallocation of the respective Operating Shares as required under Article VI.J of this Agreement.~~

E. If a Party is acting as the Administrator, the accounting of Joint Venture transactions shall be subject to the Administrator's external audits, the cost of which ~~shall~~may be allocated among the Parties in accordance with Article VI.H of this Agreement.

> ~~**F.** The Administrator shall arrange for a physical inventory of all supplies, materials, and fixed assets to be conducted as of December 31 of each year, and shall provide copies of the inventory documents to all Parties.~~

9. Rental or Use of Facility. Section VIII.B. of the Agreement is amended to delete the stricken text and add the underlined text, as follows:

> **B.** The portions of the Facility designated as Common Areas may be made available only upon the terms and conditions set forth ~~in Exhibits 3 and 4 attached hereto and incorporated herein, or as amended from time to time by the Management Board, in writing. The Management Board shall set, and from time to time revise the fees and rates for rental or use of the Facility based on operating expenses related thereto~~ in a format approved by the management board, as may be amended from time to time.

10. Exhibit 2. Exhibit 2 of the Agreement is deleted in its entirety and replaced with Exhibit A of this Amendment.

11. Capitalized Terms. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Agreement.

12. No Other Modifications. Except as expressly set forth herein, no other terms or provisions of the Services Agreement are modified or amended hereby.

13. Counterpart Execution. This Amendment may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF the Parties have caused this Amendment to be executed effective as of the most recent date stated below.

SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT

By: ______________________________

Date: June 29, 2022

DOUGLAS COUNTY SCHOOL DISTRICT RE.1

By: ______________________________

Date: ______________________________

TOWN OF PARKER

By: ______________________________
Jeff Toborg, Mayor

Date: ______________________________

ATTEST:

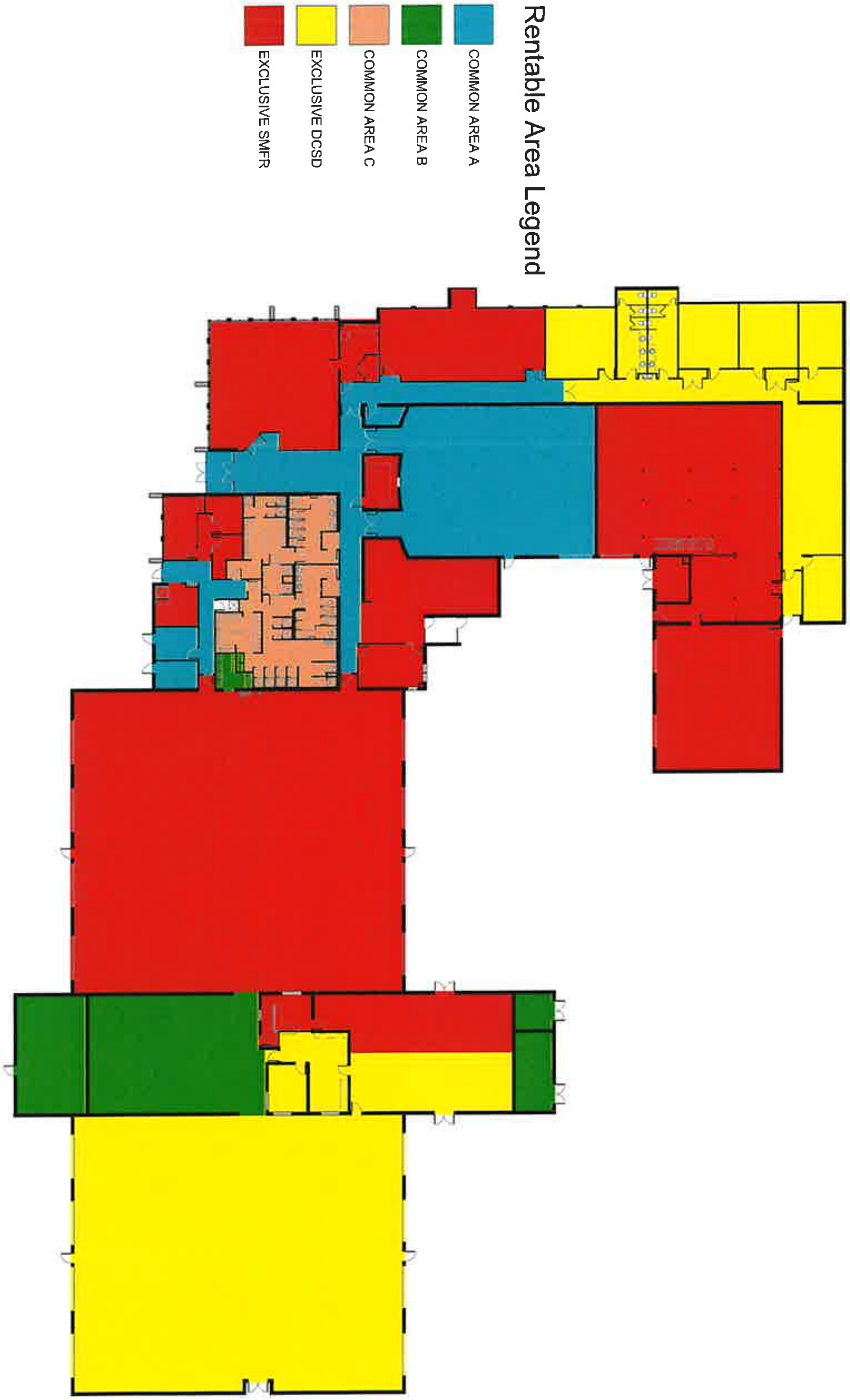
____
Chris Vanderpool, Town Clerk

APPROVED AS TO FORM:

____
Town Attorney's Office

EXHIBIT A

OWNERSHIP MAP

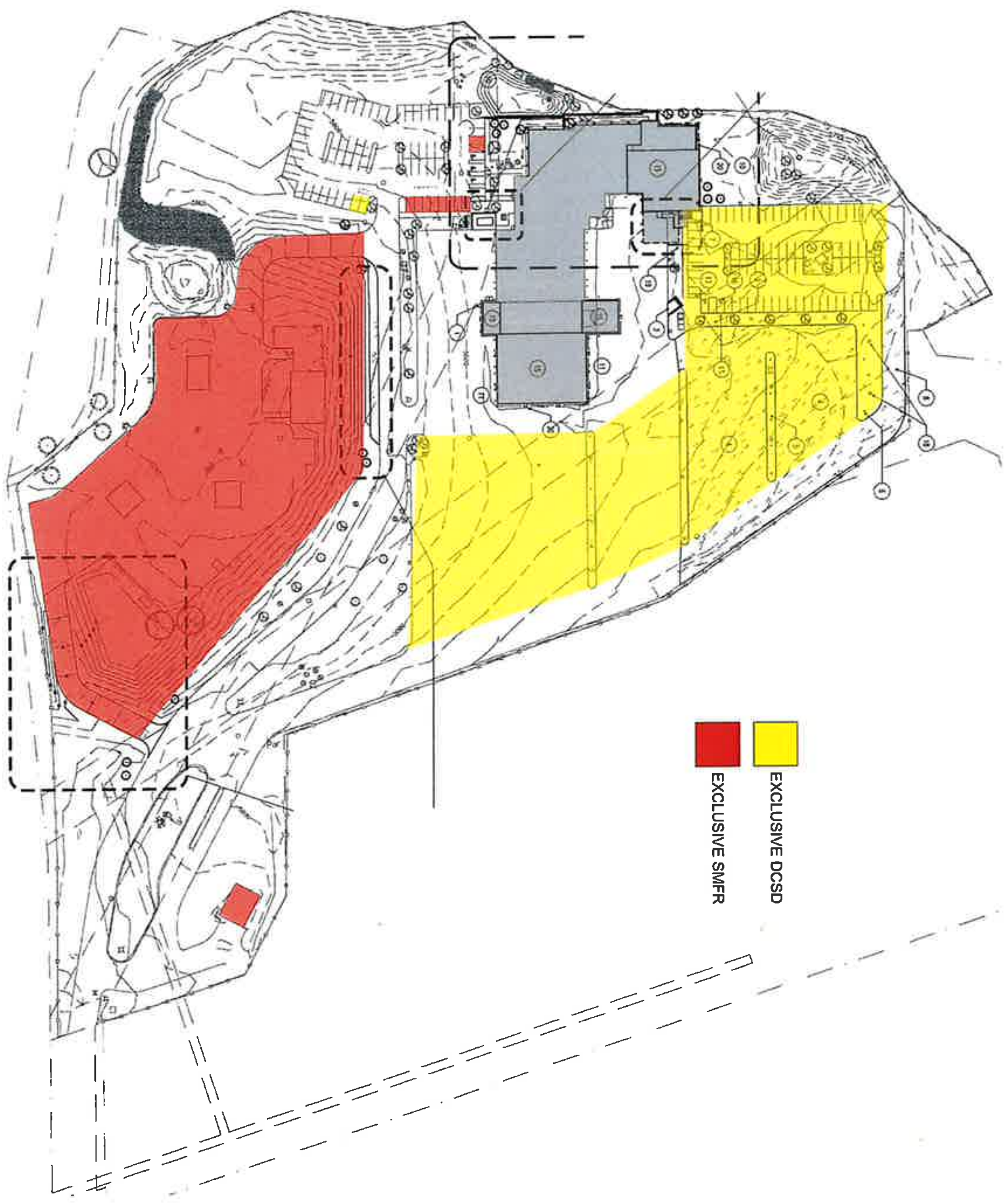


JOINT SERVICES FACILITY
OWNERSHIP MAP
MAY 26, 2022

NORTH

EXHIBIT A

OWNERSHIP MAP



JOINT SERVICES FACILITY
OWNERSHIP MAP
MAY 26, 2022

NORTH

Request for Town Council Action

Date: August 15, 2022

Submitted By: Bo Martinez, Deputy Town Manager

Reviewed By: Michelle Kivela, Town Administrator

Title: **ORDINANCE NO. 9.351 - Second Reading**
A Bill for an Ordinance to Approve the Memorandum of Understanding Between the Board of County Commissioners of the County of Douglas, Douglas County School District, the Town of Castle Rock, the City of Castle Pines, the Town of Larkspur, the City of Lone Tree, the Town of Parker, Highlands Ranch Metro District, Douglas County Libraries, the Castle Rock Economic Development Corporation, Denver South, and the Northwest Douglas County Chamber and Economic Development Corporation Concerning the Formation of the Douglas County Economic Development Collaborative.
Department: Town Manager, Bo Martinez

EXECUTIVE SUMMARY

The Memorandum of Understanding (MOU) will form the Douglas County Economic Development Collaborative, which will be a collection of economic development organizations, towns, cities, and special districts led by Douglas County to actively promote and market economic development and the positive attributes of Douglas County.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

At the July 25, 2022 Study Session, Town Council recommended staff move forward with a MOU acknowledging the Town's participation in the Douglas County Economic Development Collaborative ("Collaborative") in partnership with economic development organizations, towns, cities, and special districts in Douglas County. There is no cost to the Town for this project, but the Council would have to approve a MOU with the County and other jurisdictions acknowledging the Town's participation in the cooperative economic development effort. The Mayor will serve on the Collaborative Board, and a Town staff member will serve on the Advisory Committee of the Collaborative.

The intent of the Collaborative is to support and focus on economic development and recovery efforts by retaining and increasing primary employment opportunities, proactive business development, regional marketing, and events. This will be accomplished by actively engaging and educating regional and national site selectors, brokers, developers, and business leaders through a variety of media and events as to the business opportunities and environment in Douglas County. The Collaborative Board will meet on a quarterly basis and will include the mayor, commissioner or board chair of the County, Castle Rock, Castle Pines, Lone Tree, Larkspur, Parker and the Highlands Ranch Metropolitan District; it will be chaired by a County Commissioner.

FINANCIAL IMPACT

There are no fiscal obligations associated with approving the MOU. If the Collaborative is formed and Douglas County decides to fund a business attraction lead generation program, there may be future marketing and travel-related expenses. Any anticipated expenses will be brought forth in upcoming budgets.

STRATEGIC GOAL(S)

ENHANCE ECONOMIC VITALITY

INNOVATE WITH COLLABORATIVE GOVERNANCE

ATTACHMENTS

1. Ordinance No. 9.351

RECOMMENDED MOTION

I move to approve Ordinance No. 9.351 on second reading.

ORDINANCE NO. __9.351__, Series of 2022

TITLE: A BILL FOR AN ORDINANCE TO APPROVE THE MEMORANDUM OF UNDERSTANDING BETWEEN THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, DOUGLAS COUNTY SCHOOL DISTRICT, THE TOWN OF CASTLE ROCK, THE CITY OF CASTLE PINES, THE TOWN OF LARKSPUR, THE CITY OF LONE TREE, THE TOWN OF PARKER, HIGHLANDS RANCH METRO DISTRICT, DOUGLAS COUNTY LIBRARIES, THE CASTLE ROCK ECONOMIC DEVELOPMENT CORPORATION, DENVER SOUTH, AND THE NORTHWEST DOUGLAS COUNTY CHAMBER AND ECONOMIC DEVELOPMENT CORPORATION CONCERNING THE FORMATION OF THE DOUGLAS COUNTY ECONOMIC DEVELOPMENT COLLABORATIVE

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, ORDAINS:

Section 1. The Town Council of the Town of Parker hereby approves the Memorandum of Understanding Between the Board of County Commissioners of the County of Douglas, Douglas County School District, the Town of Castle Rock, the City of Castle Pines, the Town of Larkspur, the City of Lone Tree, the Town of Parker, Highlands Ranch Metro District, Douglas County Libraries, the Castle Rock Economic Development Corporation, Denver South, and the Northwest Douglas County Chamber and Economic Development Corporation Concerning the Formation of the Douglas County Economic Development Collaborative, which is attached hereto as **Exhibit 1** and incorporated herein by this reference, and authorizes the Mayor of the Town to enter into the Agreement on behalf of the Town.

Section 2. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the health, safety and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative object sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 3. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 4. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this _____ day of __________, 2022.

____
Jeff Toborg, Mayor

ATTEST:

____
Chris Vanderpool, Town Clerk

ADOPTED ON SECOND AND FINAL READING this _____ day of __________, 2022.

____
Jeff Toborg, Mayor

ATTEST:

____
Chris Vanderpool, Town Clerk

APPROVED AS TO FORM:

____
Kristin Hoffmann, Town Attorney

EXHIBIT 1

MEMORANDUM OF UNDERSTANDING BETWEEN THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, DOUGLAS COUNTY SCHOOL DISTRICT, THE TOWN OF CASTLE ROCK, THE CITY OF CASTLE PINES, THE TOWN OF LARKSPUR, THE CITY OF LONE TREE, THE TOWN OF PARKER, HIGHLANDS RANCH METRO DISTRICT, DOUGLAS COUNTY LIBRARIES, THE CASTLE ROCK ECONOMIC DEVELOPMENT CORPORATION, DENVER SOUTH, AND THE NORTHWEST DOUGLAS COUNTY CHAMBER AND ECONOMIC DEVELOPMENT CORPORATION CONCERNING THE FORMATION OF THE DOUGLAS COUNTY ECONOMIC DEVELOPMENT COLLABORATIVE

THIS MEMORANDUM OF UNDERSTANDING ("MOU") is entered into this ___ day of __________, 2022, by and between the Board of County Commissioners of the County of Douglas, the Douglas County School District, the Town of Castle Rock, the City of Castle Pines, the Town of Larkspur, the City of Lone Tree, the Town of Parker, Highlands Ranch Metro District, Douglas County Libraries, the Castle Rock Economic Development Corporation, Denver South, the Northwest Douglas County Chamber and Economic Development Corporation, hereinafter referred to jointly as the "Parties"; and

WHEREAS, the Parties desire to set forth the terms and conditions in connection with the implementation and operation of a collaborative effort known as the Douglas County Economic Development Collaborative ("Collaborative"); and

WHEREAS, the Collaborative will support economic development and recovery efforts by increasing primary employment opportunities in Douglas County through proactive and collaborative marketing initiatives;

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein and the recitals as set forth above, the Parties hereby agree as follows:

Section 1. Subject Matter of MOU. This MOU sets forth the understanding of the Parties associated with the formation of the Collaborative and the responsibilities of the Parties under this MOU.

Section 2. Duration of MOU. This MOU shall be effective for a period of one calendar year, beginning on September 26, 2022. Pursuant to Section 29-1-110, C.R.S any potential expenditure related to this MOU is subject to the Parties' annual appropriation of funds for any such proposed expenditure. This MOU shall renew automatically on December 31st of each year for additional one-year terms unless earlier terminated by the Parties or as provided in this Section 2. If any Party to this MOU should decide to withdraw from participation in this MOU then that Party may do so by giving written notice thereof to the other Parties. The remaining Parties shall continue operation of the Collaborative by amending this MOU pursuant to Section 10. In the event this MOU is not amended to continue operation of the Collaborative without the withdrawing Party then this MOU shall be terminated.

Section 3. **Relationship of the Parties**. This MOU is not intended to, and will not constitute, create, give rise to, or otherwise recognize a joint venture, partnership, or formal business association or organization of any kind between the Parties, and the rights and obligations of the Parties shall be only those expressly set forth in this MOU.

Section 4. Appointment of Collaborative Board Chair. The Parties agree that a Douglas County Commissioner will Chair the Collaborative Board, as described in Section 5.A.

Section 5. Responsibilities of the Parties. The Parties agree to the following:

A. The Collaborative shall include a Board made of one elected official, as identified below, from the following participating Parties; and shall be responsible for implementation of the Collaborative as described in Exhibit A:

- Douglas County – County Commissioner
- Town of Castle Rock – Mayor
- City of Castle Pines – Mayor
- City of Lone Tree – Mayor
- Town of Larkspur – Mayor
- Town of Parker - Mayor
- Highlands Ranch Metro District – Chair

B. The Collaborative shall also include an Advisory Committee made up of one staff representative from each participating Party; and shall be responsible for implementation of the Collaborative as described in Exhibit A:

- Douglas County
- Douglas County School District
- Town of Castle Rock acting through Castle Rock Economic Development Corporation
- City of Castle Pines
- Town of Larkspur
- City of Lone Tree
- Town of Parker
- Highlands Ranch Metro District
- Douglas County Libraries
- Denver South
- Northwest Douglas County Chamber and Economic Development Corporation

Section 6. Notice. Any notice required by this MOU shall be given, in writing by U.S. postal mail, as follows:

Douglas County
County Manager
100 Third Street
Castle Rock, CO 80104

Douglas County School District
620 Wilcox Street
Castle Rock, CO 80104

Town of Castle Rock
100 N. Wilcox
Castle Rock, CO 80104

City of Castle Pines
360 Village Square Lane, Suite B
Castle Pines, CO 80108

Town of Larkspur
8720 Spruce Mountain Road
Larkspur, CO 80118

City of Lone Tree
9220 Kimmer Dr., Suite 100
Lone Tree, CO 80124

Town of Parker
20120 E Mainstreet
Parker, CO 80138

Highlands Ranch Metro District
62 Plaza Drive
Highlands Ranch, CO 80129

Douglas County Libraries
100 S. Wilcox St.
Castle Rock, CO 80104

Denver South
304 Inverness Way South #315
Englewood, CO 80112

Northwest Douglas County Chamber and Economic
Development Corporation
300 W. Plaza Drive, Suite 225
Highlands Ranch, CO 80129

Section 7. Applicable Law. The Parties agree to comply with applicable federal, state and local statutes, charter provisions, ordinances, rules, regulations and standards as are in effect at the time this MOU is executed. The laws of the State of Colorado shall govern this MOU. Venue for any action hereunder shall be in the District Court, County of Douglas, State of Colorado.

Section 8. Nonwaiver. The Parties shall not be excused from complying with any provisions of this MOU by failure of any party to insist upon or seek compliance with such provisions.

Section 9. Severability. Should any one or more provisions of this MOU be determined to be illegal or unenforceable, all other provisions nevertheless shall remain effective.

Section 10. Amendment. This MOU may be amended, modified, or changed, in whole or in part, only by written agreement executed by the Parties hereto.

Section 11. No Third-Party Beneficiaries. It is expressly understood and agreed that enforcement of the terms and conditions of this MOU, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties herein, and nothing contained in this MOU shall give or allow any such claim or right of action by any other third party on such MOU. It is the express intention of the parties that any person other than the Parties herein receiving services or benefits under this MOU shall be deemed to be an incidental beneficiary only.

Section 12. Assignability. No party hereto shall assign its rights or delegate its duties hereunder without the prior written consent of the other Parties.

Section 13. Headings for Convenience. Headings and titles contained herein are intended for the convenience and reference of the Parties only and are not intended to combine, limit, or describe the scope or intent of any provision of this MOU.

Section 14. Governmental Immunity. The Parties hereto understand and agree that the public entity Parties, their commissioners, council, officials, officers, directors, agents and employees, are relying on, and do not waive or intend to waive by any provisions of this MOU, the monetary limitations or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, §§ 24-10-101 to 120, C.R.S., or otherwise available to the Parties.

Section 15. Entire MOU. This MOU constitutes the entire agreement of the Parties hereto. The Parties agree there has been no representations made other than those contained herein, that this MOU constitutes the entire agreement of the Parties, and further agree that the various promises and covenants contained herein are mutually agreed upon and are in consideration for one another.

Section 16. Execution. This MOU is expressly subject to, and shall not be or become effective or binding on the Parties until execution by all signatories of the Parties.

Douglas County

By:___________________________________
Chair, Douglas County Commissioners

APPROVED AS TO LEGAL FORM:

____

________________________, County Attorney

Douglas County School District

By:________________________________
, Superintendent

APPROVED AS TO LEGAL FORM:

____

Town of Castle Rock

By:________________________________
, Mayor

APPROVED AS TO LEGAL FORM:

____

City of Castle Pines

By:_______________________________________
, Mayor

ATTEST:

____

APPROVED AS TO LEGAL FORM:

Town of Larkspur

By:________________________________
, Mayor

APPROVED AS TO LEGAL FORM:

____

City of Lone Tree

By:________________________________
, Mayor

APPROVED AS TO LEGAL FORM:

____

Town of Parker

By:___________________________________
Jeff Toborg, Mayor

ATTEST:

____
Chris Vanderpool, Town Clerk

APPROVED AS TO LEGAL FORM:

____
Town Attorney's Office

Highlands Ranch Metro District

By:____
, Chair

APPROVED AS TO LEGAL FORM:

____

Douglas County Libraries

By:____

______________________, ______________________

APPROVED AS TO LEGAL FORM:

____

The Castle Rock Economic Development Corporation

By:____
______________________, ______________________

APPROVED AS TO LEGAL FORM:

Denver South

By:____

______________________, ______________________

APPROVED AS TO LEGAL FORM:

Northwest Douglas County Chamber and Economic Development Corporation

By:____

______________________, ______________________

APPROVED AS TO LEGAL FORM:

EXHIBIT A

DOUGLAS COUNTY ECONOMIC DEVELOPMENT COLLABORATIVE IMPLEMENTATION PLAN

The Douglas County Economic Development Collaborative (the 'Collaborative') is a collection of municipalities, special districts, and economic development groups led by Douglas County to actively promote and market the positive attributes of Douglas County. The objective of the Collaborative is to actively engage and educate regional and national site selectors, brokers, developers, and business leaders through a variety of media and events as to the business opportunities and environment in Douglas County.

OBJECTIVE: Support economic development and recovery efforts by increasing primary employment opportunities in Douglas County through a proactive and collaborative marketing initiative.

The Collaborative Board:
The Collaborative Board will meet on a quarterly basis and will include an elected official, as identified in Section 5, from each Board member jurisdiction. It will be chaired by a Douglas County Commissioner.

Duties of the Collaborative Board:

- Programmatic guidance to the Advisory Committee
- Make recommendations to the Douglas County Board of County Commissioners regarding fiscal requests related to the implementation of the Collaborative's Objective
- Provide updates to the Partnership of Douglas County Governments as to the overall operations of the Collaborative

Quorum:
Action by the Board shall only take place if a quorum is present. A quorum of the Board shall consist of a simple majority of the participating Parties identified in Section 5(A) as Board members.

Meeting Attendance:
When a member of the Board is unable to attend a meeting, the member elected official may appoint an alternate to participate in the decision-making processes on behalf of the member jurisdiction.

The Collaborative Advisory Committee:
The Collaborative Advisory Committee will meet on a bi-monthly basis and will include a staff person from each of the following entities:

- Douglas County

- Douglas County School District
- Town of Castle Rock acting through Castle Rock Economic Development Corporation
- City of Castle Pines
- Town of Larkspur
- City of Lone Tree
- Town of Parker
- Highlands Ranch Metropolitan District
- Douglas County Libraries
- Denver South
- Northwest Douglas County Chamber and Economic Development Corporation

Outside entities, including, but not limited to Aurora-South Metro Small Business Development Center and Arapahoe Douglas Works! may also be invited to participate in a programmatic consulting manner for the Advisory Committee.

The Advisory Committee Chair will rotate amongst the following jurisdictional members of the Board on an annual basis:

- Douglas County
- Town of Castle Rock acting through Castle Rock Economic Development Corporation
- City of Castle Pines
- City of Lone Tree
- Town of Larkspur
- Town of Parker
- Highlands Ranch Metropolitan District

Duties of the Collaborative Advisory Committee:

- Develop proposals and recommendations for the Board's consideration regarding programmatic priorities, funding opportunities, and events
- Douglas County
    - Invest in an online commercial property database showing buildings for lease or sale in Douglas County
    - Develop and publish quarterly economic activity reports
- Douglas County Libraries
    - Manage Gazelle AI database

Quorum:
Action by the Advisory Committee shall only take place if a quorum is present. A quorum of the Committee shall consist of a simple majority of the member entities.

Meeting Attendance:
When a member of the Advisory Committee is unable to attend a meeting, the member may appoint an alternate to participate in the decision-making processes on behalf of the member entity.