

TOWN OF PARKER COUNCIL AGENDA

September 5, 2023

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.

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 - YouTube: Town Council meetings may be viewed live on YouTube at www.youtube.com/townofparkerco.

PLEASE NOTE: Public participation is NOT available through YouTube.

1. TOWN COUNCIL MEETING SCHEDULE

- A. 5:30 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 21, 2023*

- B. *ORDINANCE NO. 3.286.4 - First Reading*
A Bill for an Ordinance to Amend Subsection 13.07.130(h) of the Parker Municipal Code
Concerning Dedication Statements
Department: Community Development, Stacey Nerger
Community Development, Bryce Matthews
Second Reading: September 18, 2023

- C. *ORDINANCE NO. 3.362.1 - First Reading*
A Bill for an Ordinance to Amend Section 13.02.010 and Section 13.10.090 of the Parker Municipal Code Concerning Utilities
Department: Community Development, Stacey Nerger
Community Development, Bryce Matthews
Second Reading: September 18, 2023
- D. *LOOKING GLASS FILING NO. 9 DRAINAGE EASEMENTS*
Department: Engineering and Public Works, Michael Walton
1. *RESOLUTION NO. 23-080*
A Resolution Accepting the Conveyance of a Drainage Easement From VPDF LG LLC, a Delaware limited liability company, for the Southeast Quarter of Section 5, Township 7 South, Range 66 West of the 6th Principal Meridian
Department: Engineering and Public Works, Michael Walton
2. *RESOLUTION NO. 23-081*
A Resolution Accepting the Conveyance of a Drainage Easement From VPDF LG LLC, a Delaware limited liability company, for the Northwest Quarter of Section 5, Township 7 South, Range 66 West of the 6th Principal Meridian
Department: Engineering and Public Works, Michael Walton
3. *RESOLUTION NO. 23-082*
A Resolution Accepting the Conveyance of a Drainage Easement From VPDF LG LLC, a Delaware limited liability company, for the Southeast Quarter and Southwest Quarter of Section 5 and the Southeast Quarter of Section 6, Township 7 South, Range 66 West of the 6th Principal Meridian
Department: Engineering and Public Works, Michael Walton
- E. *CONTRACTS OVER \$100,000*
1. *Stroh Road Widening 30% Design Contract*
Amount: \$491,374.29
Contractor: RMS, Inc.
Department: Engineering and Public Works, Nathan Klass
2. *Hilltop Road and Canterbury Parkway Area Improvements CIP 22-039-CM Professional Services Agreement – Contract Modification*
Amount: Addition of \$64,437 for a total of \$133,550
Contractor: Alfred Benesch & Company
Department: Engineering and Public Works, Tom Gill

3. *Snow Mitigation Material*

Amount: \$100,000

Contractor: GMCO

Department: Eng. & Public Works, Jim Gilbert & Scott Borzillo

F. *PROCLAMATION - Constitution Week - Daughters of the American Revolution*

5. **PUBLIC HEARINGS**

OLDE TOWN METROPOLITAN DISTRICT

Department: Town Attorney, Kristin Hoffmann

1. **RESOLUTION NO. 23-059**

A Resolution to Approve the Amended and Restated Service Plan for Olde Town Metropolitan District

2. **ORDINANCE NO. 9.362 - Second Reading**

A Bill for an Ordinance to Approve the Intergovernmental Agreement Between the Town of Parker, Colorado, and Olde Town Metropolitan District

6. **PUBLIC COMMENTS CONTINUED IF NECESSARY**

7. **ADJOURNMENT**

Parker Town Council

Executive Session Agenda

September 5, 2023

“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. Chapter 4.10 of the Parker Municipal Code concerning a Shopping Center Assistance Program application

“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).”

2. Greater Downtown Special Private Art Permit and House Bill 23-1061
3. American Academy Charter School traffic impacts and potential litigation

**TOWN OF PARKER COUNCIL
MINUTES
AUGUST 21, 2023**

Mayor Pro Tem John Diak called the meeting to order at 6:00 p.m. All Councilmembers were present, except for Mayor Jeff Toborg who arrived at 7:00 p.m.

Town Attorney Kristin Hoffmann announced there was one topic for discussion in the Executive Session under C.R.S. § 24-6-402(4)(b) regarding Douglas County Ordinance No. O-023-002 concerning camping and prohibition of temporary structures on public property.

EXECUTIVE SESSION

Brandi Wilks moved and Todd Hendreks seconded to enter into Executive Session at 6:01 p.m. to receive legal advice on specific legal questions, pursuant to C.R.S. § 24-6-402(4)(b).

The motion was approved unanimously.

Brandi Wilks moved and Todd Hendreks seconded to come out of Executive Session at 6:45 p.m.

The motion was approved unanimously.

Joshua Rivero moved and Brandi Wilks seconded to recess the Regular Meeting until 7:00 p.m.

The motion was approved unanimously.

REGULAR SESSION

Mayor Toborg reconvened the regular Town Council meeting at 7:01 p.m.

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

PUBLIC COMMENTS

Terri Vosburgh, Parker, spoke about the Parker residential parking program and stated that it is very effective. She suggested that the renewal process be fine-tuned and that the stickers need to be updated so that officers can ensure compliance. She asked for a cross functional team to be formed to include the officer in charge of the program, a resident, and someone from the Town Attorney's office to review the program. She asked that the hours be enforced and that someone come to the neighborhood, especially at the end of the day when people pick up students after school, to educate people about the program.

Melissa Fogle, Parker, stated that Town Council support for the parking program is important for safety reasons. She asked that all the police be made aware of the program, as she called the Police Department and the person on the phone did not know about the program.

Christopher Adams, Parker, stated that Parker has enough gas stations, auto service businesses, and car washes. He felt the Town should incentivize other types of businesses to locate here.

REPORTS, ITEMS AND COMMENTS FROM MAYOR AND COUNCIL

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

CONSENT AGENDA

- A. *APPROVAL OF MINUTES - August 7, 2023*

- B. *TOWN COUNCIL OF THE TOWN OF PARKER ORDER IN SUPPORT OF DENIAL OF THE APPLICATION TO AMEND THE STROH RANCH PLANNED DEVELOPMENT MASTER PLAN 2ND AMENDMENT – PD DEVELOPMENT GUIDE*
Department: Town Attorney, Kristin Hoffmann

- C. *ORDINANCE NO. 9.362 - First Reading*
A Bill for an Ordinance to Approve the Intergovernmental Agreement Between the Town of Parker, Colorado, and Olde Town Metropolitan District
Department: Kristin Hoffmann, Town Attorney
Second September 5, 2023
Reading:

- D. *RESOLUTION NO. 23-070*
A Resolution to Appoint Representatives to the Rueter-Hess Reservoir Recreation Advisory Board
Department: Parks, Recreation and Open Space, Mary Colton

- E. *RESOLUTION NO. 23-071*
A Resolution Accepting the Conveyance of Real Property from Cherry Creek South Metropolitan District for Right-of-Way on Tammy Lane at Hess Road
Department: Engineering and Public Works, Alex Mestdagh

- F. *CONTRACTS OVER \$100,000*
 1. *2023 Townwide Resurfacing Program (CIP 23-002) Contract Modification*
Amount: \$1,115,301.15 Additional for a revised contract amount of \$3,300,694.05
Contractor: Brannan Sand & Gravel Company, LLC
Department: Engineering and Public Works, John Mounier

 2. *Holiday Lighting Contract*
Amount: \$102,401.57
Contractor: SavATree, LLC
Department: Parks, Forestry and Open Space, Jared Musil

3. *Jon Dickey, LLC Roof Contract Modification*

Amount: Additional \$75,004 for a revised total of \$155,000

Contractor: Jon Dickey, LLC

Department: Community Development, Randy Sale

Joshua Rivero moved to approve Consent Agenda Items 4A through 4F.

Laura Hefta seconded the motion.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

Todd Hendreks - yes

John Diak - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

PUBLIC HEARINGS

A. HORSESHOE RIDGE LOT 2 BLOCK 1 - VET CLINIC - Use by Special Review

Applicant: Michael Skarie

Location: 12225 Pardee Street

Department: Community Development, Ashley Chasez

TRAKiT No.: Z23-008

Mayor Toborg opened the Public Hearing at 7:16 p.m.

The applicant, Michael Skarie, is proposing a Use by Special Review to allow for a Veterinary Hospital. The site is located on the north side of Hess Road, west of Motsenbocker Road. This veterinary clinic will primarily act as a surgical center for small animals such as dogs and cats. Since this clinic's specialty is surgery, most animals in the care of Hess Ridge Animal Hospital would be sedated, limiting noise. The proposed clinic will be 2,751 square feet, consisting of one surgery table and two dental cleaning stations. The clinic is not equipped to house animals and will not keep any patients overnight.

Staff evaluated the proposal and determined that the proposal meets the nine criteria established for Use by Special Review. On August 10, 2023, the Planning Commission voted unanimously to recommend that the Town Council approve the proposed Use by Special Review.

Applicant Michael Skarie made a brief presentation and answered questions.

Public Comments: Christopher Adams, Parker, was concerned about the storage of drugs which he believed might entice criminals to the area.

Mayor Toborg closed the Public Hearing at 7:27 p.m.

Joshua Rivero moved to approve, based on staff findings, the following conditions contained in the staff report:

1. That the Use by Special Review materials submitted to the Community Development Department on April 14, 2023, shall be the approved Use by Special Review materials.
2. A building permit shall be required for any interior or exterior work completed onsite.
3. That the outdoor relief area shall be maintained in good condition. The outdoor area shall be cleaned immediately and sprayed with an environmentally friendly odor control cleaner as needed.
4. That the outdoor relief area's waste station as well as other pet waste stations shall be emptied at least twice daily and prior to closing.
5. That the internal design of the clinic shall have sound-deadening insulation on internal walls and ceilings to mitigate noise to the adjacent business.
6. That all animals shall be by themselves, double leashed, and accompanied by a staff member when accessing the pet relief area.
7. No overnight kenneling shall be permitted except for those animals that are under immediate veterinary care that require overnight kenneling.

Brandi Wilks seconded the motion.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

John Diak - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

B. HESS RANCH METROPOLITAN DISTRICT NOS. 5-8
Department: Town Attorney, Kristin Hoffmann

Mayor Toborg opened the Public Hearing at 7:31 p.m.

The Town has received an application for approval of first amendments to the service plans for the Hess Ranch Metropolitan Districts Nos. 5-8. The purpose of the first amendments is to allow the Districts to form special improvement districts within Town boundaries and to impose special assessments to finance capital improvements. An analysis of the Districts' proposed amendments was provided by the Town's special counsel, Butler Snow, and was included in the Council packet.

Shelby Noble, Denver, Matt Childers, Denver, and Tom George, Denver, spoke and answered questions on behalf of the applicant.

Public Comments: None.

Mayor Toborg closed the Public Hearing at 7:44 p.m.

1. RESOLUTION NO. 23-064**A Resolution to Approve the First Amendment to Service Plan for Hess Ranch
Metropolitan District No. 5**

Joshua Rivero moved to approve Resolution No. 23-064.

Todd Hendreks seconded the motion.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

John Diak - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

2. RESOLUTION NO. 23-065**A Resolution to Approve the First Amendment to Service Plan for Hess Ranch
Metropolitan District No. 6**

Joshua Rivero moved to approve Resolution No. 23-065.

Todd Hendreks seconded the motion.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

John Diak - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

3. RESOLUTION NO. 23-066**A Resolution to Approve the First Amendment to Service Plan for Hess Ranch
Metropolitan District No. 7**

Joshua Rivero moved to approve Resolution No. 23-066.

Todd Hendreks seconded the motion.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

John Diak - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

4. RESOLUTION NO. 23-067

**A Resolution to Approve the First Amendment to Service Plan for Hess Ranch
Metropolitan District No. 8**

Joshua Rivero moved to approve Resolution No. 23-067.

Todd Hendreks seconded the motion.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

John Diak - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

C. RESOLUTION NO. 23-068

**A Resolution to Approve the Service Plan for the Kime Ranch Metropolitan District
Department: Town Attorney, Kristin Hoffmann**

Mayor Toborg opened the Public Hearing at 7:46 p.m.

The Town received an application for approval of a Service Plan for the Kime Ranch Metropolitan District. The District is comprised of 43 acres, located north of Mainstreet between Longs Peak Lane and Parker Vista Circle. An analysis of the District's proposed service plan provided by the Town's special counsel, Butler Snow, was included in the Council packet.

Public Comments: None.

Mayor Toborg closed the Public Hearing at 7:58 p.m.

Todd Hendreks moved to approve Resolution No. 23-068.

Brandi Wilks seconded the motion.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

John Diak - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

D. ORDINANCE NO. 13.111 - Second Reading

A Bill for an Ordinance to Organize the Downtown Parker Business Improvement District; to Provide for an Appointed Board of Directors of the District and Appoint the Initial Directors Thereto; and Approve the 2023-2024 Operating Plan and Budget for the District

Department: Town Attorney, Kristin Hoffmann

Mayor Toborg opened the Public Hearing at 8:01 p.m.

Town Attorney Kristin Hoffmann made the following statement:

"Tonight, the Town Council will consider "A Bill for an Ordinance to Organize the Downtown Parker Business Improvement District; to Provide for an Appointed Board of Directors of the District and Appoint the Initial Directors Thereto; and Approve the 2023-2024 Operating Plan and Budget for the District"

This ordinance describes certain real property that will be included in the District and subject to taxation. Three Councilmembers previously disclosed in written disclosure statements filed with the Colorado Secretary of State and the Town Clerk that they operate businesses that are located within the proposed District boundaries. Specifically, Anne Barrington previously disclosed that she maintains a business address at 19402 E. Mainstreet; Josh Rivero previously disclosed that he maintains a business address at 19559 E. Mainstreet; and Brandi Wilks previously disclosed that she maintains a business address at 19590 E. Mainstreet.

Under Section 3.4 of the Home Rule Charter of the Town of Parker "No member of Council shall vote on any question in which he has a substantial personal or financial interest."

Additionally, Section 7.2 of the Home Rule Charter of the Town of Parker provides that "Every Ordinance shall require the affirmative vote of the entire council in order to be adopted." In other words, a minimum of four councilmembers must vote in the affirmative to pass an ordinance.

If these three Councilmembers are disqualified from voting because they have a personal or financial interest in the subject matter of the ordinance, then the Town Council will not be able to act on the ordinance.

Under C.R.S. Section 31-4-404(3), a Town Councilmember member may vote notwithstanding a personal or private interest in the matter proposed or pending before the Town Council, if the Councilmembers "participation is necessary to obtain a quorum or otherwise enable the body to act;" provided the Councilmember complies with the voluntary disclosure requirements under state law.

Here, Councilmembers Barrington, Rivero, and Wilks have complied with the voluntary disclosure requirements. As a result, they are authorized to vote on the ordinance in order to maintain a quorum to conduct business.

This is what is commonly referred to as the rule of necessity."

This ordinance declared that the Downtown Parker Business Improvement District (BID) is organized; provided for an appointed board, to serve at the pleasure of Council; appointed the members of the board; and approved the 2023-2024 operating plan and budget for the district.

Omar Campbell, Parker, Tony Mango, Parker, Tom George, Denver, and Brad Segall, Denver spoke and answered questions on behalf of the applicant.

Public Comments:

The following spoke in opposition to this item: Kathy Zapori, Parker, Tony Beckey, Centennial, and Ken Adora, Parker.

The following spoke in favor of this item: Christina Girton, Parker, Kris Schnell, Parker, Brian Zehnder, Parker, Susan Bertocchi, Parker, and Candice Coalridge, Parker, (also read a letter of support from Tony DeSimone).

Mayor Toborg closed the Public Hearing at 9:07 p.m.

Brandi Wilks moved to approve Ordinance No. 13.111 on second reading.

Anne Barrington seconded the motion.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

John Diak - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

E. ORDINANCE NO. 13.112 - Second Reading

A Bill for an Ordinance to Organize the Chambers Commercial Center Business Improvement District; to Provide for an Election of the Board of Directors of the District and Appoint the Initial Directors Thereto; and Approve the 2023-2024 Operating Plan and Budget for the District

Department: Town Attorney, Kristin Hoffmann

Mayor Toborg opened the Public Hearing at 9:31 p.m.

This ordinance declared that the Chambers Commercial Center Business Improvement District is organized; provided for an elected board; appointed the initial members of the board; and approved the 2023-2024 operating plan and budget for the district.

Nicole Peacock, Denver, presented and answered questions on behalf of the applicant.

Public Comments: None.

Mayor Toborg closed the Public Hearing at 9:43 p.m.

Joshua Rivero moved to approve Ordinance No. 13.112 on second reading.

Todd Hendreks seconded the motion.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

John Diak - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

ORDINANCES

A. ORDINANCE NO. 1.590 - Second Reading

A Bill for an Ordinance to Approve the Agreement for Purchase and Sale of Land with CDBG, LLC, Concerning Lot 26A, Block 1, Twenty Mile Village Filing No. 2, 4th Amendment

Department: Engineering and Public Works, Bob Exstrom

Mayor Toborg called for a five-minute break and recessed the meeting at 9:45 p.m.

Mayor Toborg reconvened the meeting at 9:50 p.m.

The purpose of this ordinance was to approve the Right-of-Way Purchase and Sale Agreement for the conveyance of real property from CBDG LLC for a Portion of Lot 26A, Block 1, Twenty Mile Village Filing No. 2, 4th Amendment for the Dransfeldt Road Widening Project.

Approximately 361 square feet of additional right-of-way was necessary to relocate existing traffic facilities and accommodate new sidewalks and curb ramps. Approximately 2,838 square feet of temporary construction easement was needed to facilitate construction and for restoration of private landscaping and irrigation that are anticipated to be impacted due to the widening.

Public Comments: Christopher Adams, Parker, asked about the breakdown of the cost of the property acquisition.

Todd Hendreks moved to approve Ordinance 1.590 on second reading.

Laura Hefta seconded the motion.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

John Diak - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

B. ORDINANCE NO. 1.591 - Second Reading**A Bill for an Ordinance to Approve the Agreement for Purchase and Sale of Land with CDBG, LLC, Concerning Lot 23A, Block 1, Twenty Mile Village Filing No. 2, 4th Amendment****Department: Engineering and Public Works, Bob Exstrom**

The purpose of this ordinance was to approve the Right-of-Way Purchase and Sale Agreement for the conveyance of real property from CBDG LLC for a Portion of Lot 23A, Block 1, Twenty Mile Village Filing No. 2, 4th Amendment for the Dransfeldt Road Widening Project.

Approximately 241 square feet of additional right-of-way was necessary to relocate existing traffic facilities and accommodate new sidewalks and curb ramps. Approximately 3,060 square feet of temporary construction easement was needed to facilitate construction and for restoration of private landscaping and irrigation that are anticipated to be impacted due to the widening.

Public Comments: None.

Joshua Rivero moved to approve Ordinance 1.591 on second reading.

Todd Hendreks seconded the motion.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

John Diak - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

RESOLUTIONS**A. RESOLUTION NO. 23-063****A Resolution to Approve the Model Single District and Multiple District Service Plans****Department: Town Attorney, Kristin Hoffmann**

This resolution approved the Town's Model Single District and Multiple District Service Plans in accordance with Chapter 10.11 of the Parker Municipal Code. The Town's model service plans were revised as summarized in a memorandum from the Town's special district counsel, Butler Snow, which was included as part of the Council packet.

Public Comments: Christopher Adams, Parker, asked if this ran concurrent with the Hess Ranch items from earlier on the agenda.

Joshua Rivero moved to approve Resolution No. 23-063.

Anne Barrington seconded the motion.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

John Diak - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

B. RESOLUTION NO. 23-072

**A Resolution of the Town Council Supporting the Passage of Ballot Question 2A
Concerning the Fines and Maximum Imprisonment for Violations of the Parker
Municipal Code**

Department: Town Council

This resolution supports the ballot question on the November 7, 2023, ballot to allow the Town Council to set fines and terms of imprisonment for violation of Town ordinances and regulations in accordance with the limits set by state law. The Fair Campaign Practices Act allows the Town Council to pass a resolution of support on any issue of official concern before the Town electorate.

Public Comments: Christopher Adams, Parker, asked if all resolutions are posted on the website or mailed to voters.

Laura Hefta moved to approve Resolution No. 23-072.

Todd Hendreks seconded the motion.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

John Diak - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

C. RESOLUTION NO. 23-073

**A Resolution of the Town Council Supporting the Passage of Ballot Question 2B
Concerning the Management of Town Employees**

Department: Town Council

This resolution supports the ballot question on the November 7, 2023, ballot to delete language concerning Town Council's authority to provide for the manner by which department heads may supervise, control, and discipline their employees in order to make the Charter consistent with the amendment approved by voters in 2019 to allow the Town Manager to prepare the Personnel Manual for the Town instead of Town Council. The Fair Campaign Practices Act allows the Town Council to pass a resolution of support on any issue of official concern before the Town electorate.

Public Comments: None.

Joshua Rivero moved to approve Resolution No. 23-073.

Brandi Wilks seconded the motion.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

John Diak - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

D. RESOLUTION NO. 23-074

**A Resolution of the Town Council Supporting the Passage of Ballot Question 2C
Concerning the Administration of the Oath of Office to New Police Officers**

Department: Town Council

This resolution supports the ballot question on the November 7, 2023, ballot to enable the Chief of Police to administer the oath of office to new police officers in addition to the Town Clerk or a judge. The Fair Campaign Practices Act allows the Town Council to pass a resolution of support on any issue of official concern before the Town electorate.

Public Comments: None.

Brandi Wilks moved to approve Resolution No. 23-074.

Todd Hendreks seconded the motion.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

John Diak - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

E. RESOLUTION NO. 23-075

**A Resolution of the Town Council Supporting the Passage of Ballot Question 2D
Concerning Delegation of Authority to Accept or Refuse Gifts, Bequests, or
Donations**

Department: Town Council

This resolution supports the ballot question on the November 7, 2023, ballot to enable Town Council to delegate its authority to receive and make gifts, bequests, and donations of personal property by ordinance on a case-by-case basis. The Fair Campaign Practices Act allows the

Town Council to pass a resolution of support on any issue of official concern before the Town electorate.

Public Comments: None.

Joshua Rivero moved to approve Resolution No. 23-075.

Anne Barrington seconded the motion.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

John Diak - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

ADJOURNMENT

Joshua Rivero moved to adjourn the meeting at 10:18 p.m.

Anne Barrington seconded the motion.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

John Diak -no

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved on a 5-1 vote with Councilor Diak opposing.

Susan L. Irvine, Deputy Town Clerk

Jeff Toborg, Mayor



Request for Town Council Action

Date: September 5, 2023

Submitted By: Bryce Matthews, Assistant Director - Planning
Stacey Nerger, Senior Planner
John Fussa, Community Development Director

Reviewed By: Michelle Kivela, Town Manager

Title: **ORDINANCE NO. 3.286.4 - First Reading**
A Bill for an Ordinance to Amend Subsection 13.07.130(h) of the
Parker Municipal Code Concerning Dedication Statements
Department: Community Development, Stacey Nerger
Community Development, Bryce Matthews
Second Reading: September 18, 2023

EXECUTIVE SUMMARY

Proposed Ordinance No. 3.286.4 will amend Section 13.07.130, Certifications, of the Parker Municipal Code to update the required subdivision plat dedication statement with language about the location of utility easements and to reformat the dedication statement to make it more readable.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

The Town Council approved Ordinance No. 3.362 on October 17, 2022 to amend Section 13.10.090, Utilities, of the Parker Municipal Code concerning the standards for utility easements. Staff has administered the amended standards for utility easements during the past nine (9) months and has had the opportunity to determine how well they work in consultation with applicants. Overall, the amended standards for utility easements work well in meeting Town goals, but staff has determined there is a need for several revisions to improve and clarify them.

The proposed amendment to Section 13.07.130, Certifications, of the Parker Municipal Code will update the required dedication statement to address the location of easements and reformat the dedication statement to make it clearer and more understandable. The amended dedication statement will break the existing statement language down into categories (easements, right-of-way, sight triangles, etc.) and add utility easement language where none exists. The proposed utility easement language is being added in response to a request from CORE and Xcel.

The amended dedication statement and utility easement language has been prepared to support

the Town's goals and address comments that both CORE and Xcel provided to staff. Both utility providers have reviewed and expressed their support for the utility easement language.

The Planning Commission will consider the proposed Ordinance at their September 14, 2023 meeting and will make a recommendation to the Town Council at that time.

FINANCIAL IMPACT

None

STRATEGIC GOAL(S)



DEVELOP A VISIONARY
COMMUNITY THROUGH
BALANCED GROWTH



INNOVATE WITH
COLLABORATIVE
GOVERNANCE

ATTACHMENTS

1. Ordinance No. 3.286.4

RECOMMENDED MOTION

I move to approve Ordinance No. 3.286.4 on first reading and to schedule second reading for September 18, 2023, as part of the consent agenda.

ORDINANCE NO. 3.286.4, Series of 2023

TITLE: A BILL FOR AN ORDINANCE TO AMEND SUBSECTION 13.07.130(h) OF THE PARKER MUNICIPAL CODE CONCERNING DEDICATION STATEMENTS

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

Section 1. Subsection 13.07.130(h) of the Parker Municipal Code is amended to read as follows:

13.07.130 Certifications.

* * *

(h) Dedication statement.

The undersigned, being all the owners, mortgagees, beneficiaries of deeds of trust and holders of other interests of the lands described herein, have laid out, subdivided and platted said lands into lots, tracts, blocks, streets and easements as shown hereon under the name and subdivision of _____.

Rights-of-way.

All public streets and rights-of-way shown hereon are dedicated and conveyed to the Town of Parker, Colorado, in fee simple absolute, for public uses and purposes.

Utility easements.

The utility easements as shown hereon are hereby dedicated for public utilities, ~~and~~ cable communication systems, ~~fiber~~, and other purposes as shown hereon. The entities are responsible for providing the utility services for which the easements are established are hereby granted the perpetual right of ingress and egress from and to adjacent properties for installation, maintenance and replacement of utility lines and related facilities. No improvements that conflict with or interfere with construction, maintenance or access to utilities shall be placed within the utility easements. Prohibited improvements include, but are not limited to, permanent structures, buildings, decks, stairs, window wells, air conditioning units, and other objects that may interfere with the utility facilities or use and maintenance thereof. Prohibited improvements may be removed by the entities responsible for providing the utility services. The owners of the property subject to or adjacent to the utility easements shown herein are responsible for the maintenance and operation of such areas, which does not include utility lines and related facilities. When the owner(s) or adjacent owners fail to adequately maintain such utility easements, including the removal of

prohibited improvements, the maintenance, operation, reconstruction and removal shall be at the cost of the owner(s).

Drainage and Stormwater.

Drainage and detention easements as shown hereon are hereby dedicated to the Town. The Town is hereby granted the perpetual right of ingress and egress from and to the adjacent properties for construction, repair, maintenance, operation and replacement of storm sewers and drainage facilities. The owners of the lands described herein are responsible for the maintenance and operation of drainage easements shown hereon and related facilities, as provided in the Storm Drainage and Environmental Criteria Manual, as amended. The undersigned grants the Town of Parker a perpetual right of ingress and egress from and to adjacent property to maintain, operate and reconstruct the drainage easements and related facilities covered by Chapter 4.08 of the Parker Municipal Code, as amended; and to maintain, operate and reconstruct the drainage easements and related facilities not covered by Chapter 4.08 of the Parker Municipal Code as amended, when the owner(s) fail to adequately maintain such drainage easements and related facilities, which maintenance, operation and reconstruction shall be at the cost of the owner(s). ~~All public streets and rights-of-way shown hereon are dedicated and conveyed to the Town of Parker, Colorado, in fee simple absolute, for public uses and purposes. Drainage and detention easements as shown hereon are hereby dedicated to the Town. The Town is hereby granted the perpetual right of ingress and egress from and to the adjacent properties for construction, repair, maintenance, operation and replacement of storm sewers and drainage facilities.~~

Sight easements.

The undersigned grants to the Town a sight easement(s) as shown hereon within the subdivision to maintain adequate sight distance at all roadway intersections as provided by the Town of Parker Roadway Design and Construction Criteria Manual, as amended. The Town is hereby granted the perpetual right of ingress and egress across all lots and tracts within the subdivision to remove any obstruction to the proper site distance, including, but not limited to, any structure, fence, utility box, raised median and landscaping, at the sole cost and expense of the owner of the lot and/or tract upon which such obstruction is situated. The owners or adjacent property owners of the lands are responsible for the maintenance and operation of sight easements shown hereon. ~~When~~ Should the owner(s) or adjacent owners fail to adequately maintain such sight easements, the Town may perform or cause to be performed the necessary maintenance, operation and reconstruction shall be at the cost of the owner(s).

Sidewalks.

The undersigned hereby dedicates sidewalk easements as shown hereon, which sidewalks shall remain open for public use. The undersigned grants the Town the perpetual rights of ingress and egress upon the adjacent property for the operation, maintenance, and reconstruction of the sidewalks. The Town shall

also have the right to remove any obstruction that would adversely affect the operation and maintenance of the sidewalks, as determined by the Town.

(Owners/Mortgagee)

By: _____
Title: _____

ATTEST:

Secretary

Subscribed and sworn to before me this ____ day of _____,
20____, by* (name printed).

WITNESS my hand and official seal.

Notary Public

My commission expires: _____.

* Signatures of officers signing for a Corporation shall be acknowledged as follows: "(Print name as President/Vice-President and (print name) as Secretary/ Treasurer, of (name of corporation), a (State) corporation."

NOTE: Include signature lines and notary lines for all owners/mortgagees.

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 _____,
2023.

Jeff Toborg, Mayor

ATTEST:

Chris Vanderpool, Town Clerk

ADOPTED ON SECOND AND FINAL READING this _____ day of _____, 2023.

Jeff Toborg, Mayor

ATTEST:

Chris Vanderpool, Town Clerk

APPROVED AS TO FORM:

Kristin Hoffmann, Town Attorney



Request for Town Council Action

Date: September 5, 2023

Submitted By: Bryce Matthews, Assistant Director - Planning
Stacey Nerger, Senior Planner
John Fussa, Community Development Director

Reviewed By: Michelle Kivela, Town Manager

Title: **ORDINANCE NO. 3.362.1 - First Reading**
A Bill for an Ordinance to Amend Section 13.02.010 and Section 13.10.090 of the Parker Municipal Code Concerning Utilities
Department: Community Development, Stacey Nerger
Community Development, Bryce Matthews
Second Reading: September 18, 2023

EXECUTIVE SUMMARY

Proposed Ordinance No. 3.362.1 will amend Section 13.02.010, Definitions, and Section 13.10.090, Utilities, of the Parker Municipal Code. The purpose of the proposed amendments is to further clarify utility related definitions; update standards for the location of easements serving a commercial use; and provide guidance about utility design for properties with multiple street fronts, such as corner lots.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

On October 17, 2022, the Town Council approved Ordinance No. 3.362 to amend Section 13.10.090, Utilities, of the Parker Municipal Code concerning standards for utility easements. The Ordinance was approved to ensure that the location and design of utilities for electric service to new development meets community expectations and standards by locating easements for individual lots in the side and rear yards only.

Staff has administered the updated standards for utility easements during the past nine (9) months and has had the opportunity to determine how well they work in consultation with applicants. Overall, the amended standards work well in meeting the Town's goals for utility design with new development. However, staff has determined there is a need to further clarify the standards. The proposed amendment to Section 13.10.090, Utilities, is summarized below:

1. Adding a definition of On-Site Utilities and Equipment
2. Providing additional options for the location of utility equipment with residential development:

- Allowing underground equipment to be located within the sidewalk and required utility easements adjacent to the front yard.
 - Allowing underground equipment to be located within pocket easements along the front yard.
 - Where there are easements in tracts used for open space, parks and landscape buffers, allowing above-ground equipment subject to the provision of adequate screening.
3. Adding standards for the location of equipment and easements with commercial and light industrial development.
 4. Adding standards for properties with multiple street fronts (corner lots) where utilities may be under sidewalks and adjacent to roads/streets.

The Planning Commission will consider proposed Ordinance No. 3.362.1 at their September 14, 2023 meeting and make a recommendation to the Town Council at that time.

FINANCIAL IMPACT

None

STRATEGIC GOAL(S)



DEVELOP A VISIONARY
COMMUNITY THROUGH
BALANCED GROWTH



PROMOTE A SAFE AND
HEALTHY COMMUNITY

ATTACHMENTS

1. Ordinance No. 3.362.1

RECOMMENDED MOTION

I move to approve Ordinance No. 3.362.1 on first reading and to schedule second reading for September 18, 2023, as part of the consent agenda.

ORDINANCE NO. 3.362.1, Series of 2023

TITLE: A BILL FOR AN ORDINANCE TO AMEND SECTION 13.02.010 AND SECTION 13.10.090 OF THE PARKER MUNICIPAL CODE CONCERNING UTILITIES

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

Section 1. Section 13.02.010 of the Parker Municipal Code is amended by the addition of a new definition for *on-site utilities and equipment* (inserted alphabetically) to read as follows:

13.02.010 Definitions.

* * *

On-site utilities and equipment means all improvements, facilities, equipment and appurtenances for service to the development and/or service to multiple lots as part of an approved plat, replat or site plan. Equipment may include, but is not limited to transformers, switchboxes, cabinets and other appurtenances that provide service. Equipment does not include streetlights or individual service lines.

Section 2. Section 13.10.090 of the Parker Municipal Code is amended to read as follows:

13.10.090 Utilities.

(a) All on-site utilities and equipment ~~serving a subdivision or single use~~ shall be placed underground. ~~On-site utilities shall include improvements, facilities, equipment and appurtenances for service to individual lots as part of a plat, replat or site plan.~~ The cost of undergrounding utilities shall be borne by the development.

(b) On-site utilities and equipment for the provision of service to residential use(s) shall ~~incorporate only utilize~~ side-yard and rear-yard utility easement(s) ~~only~~ for service to individual lots, except:

(1) Where located in the required shared sidewalk and utility easement adjacent to a local residential street, not to exceed six (6) feet in width, measured from the property line to the street; or

(2) Pocket utility easements for underground utility lines, which are located in the front yard, and shall be no larger than the typical width of the individual residential lot of the subdivision it is located within; or

(3) When located within tracts for parks, open space, and landscape and buffer tracts where equipment is screened by landscaping.

(c) On-site utilities and equipment for the provision of service to residential use(s) ~~such as pedestals, transformers or other equipment~~ may be placed above ground if located in a rear-yard utility easement only. ~~Said elements~~ On-site utilities and equipment shall be placed at or near the rear corner where the rear-yard and side-yard utility easements meet to the maximum extent practicable.

(d) On-site utilities and equipment, including service lines to a lot, for the provision of service to nonresidential use(s) ~~such as pedestals, transformers or other equipment~~ shall meet the following requirements:

(1) Individual service lines to nonresidential use(s) shall be placed underground.

(2) On-site utilities and equipment may be placed above ground in a ~~rear-yard or side-yard utility easement~~ rear yard or side yard only.

(3) Where a nonresidential property has three (3) or more frontages on a street and the applicant can demonstrate that a side and/or rear location is not feasible, the Town may consider an above-ground location in the front yard adjacent to the street with the lowest average daily traffic (ADT) volume. Equipment shall be set back to the greatest extent practicable from the corner and screened in accordance with the Town-approved plans.

(4) Utilities and equipment that serve more than one lot or user may be placed within the front setback when the following conditions are satisfied (this Subparagraph does not apply to individual on-site utilities and equipment):

a. Equipment is existing;

b. Existing equipment needs to be relocated due to development;

c. Equipment is added to an existing line; and

d. Where compliance is precluded due to the size of the lot, the layout of existing development and infrastructure, or there is the presence of significant topography, wetlands, floodplains, watercourses, hazard areas, or other significant environmental features, the applicant shall comply with the requirements of this Section to the maximum extent practicable, as determined by the Planning Director.

(e) Where the placement of above-ground on-site utilities and equipment in the rear-yard utility easement is infeasible for the provision of service to residential use(s), such ~~elements~~ equipment may be placed above ground in the side-yard, ~~or side-yard~~ utility easement. ~~;~~ provided it is Side-yard utility easements permitted pursuant to this Subsection (e) shall be located ~~in the side-yard utility easement~~ between the rear of the principal structure and the rear property line. ~~Said elements~~ Equipment placed within the side-yard utility easement shall be placed

at or near the rear corner where the rear-yard and side-yard ~~utility easements~~ meet to the maximum extent practicable.

(f) Meters ~~and related conduit~~ may be placed above ground if mounted to the principal structure and integrated into the overall building architecture, painted to match the building, or screened from view. Meters should be located on the side or rear façade of a building to the greatest extent practicable.

(g) All above-ground equipment visible from Town streets and rights-of-way shall be screened in accordance with a Town-approved ~~landscaping plat, replat or site~~ plan.

(h) Where an applicant is unable to comply with Subsections (a) through (g) above, the applicant may apply to the Town Council for approval of a modification or waiver of the standards, subject to a demonstration that:

(1) There is a hardship related to the exceptional narrowness, shallowness or shape of a specific piece of property, or by reason of exceptional topographic conditions or other extraordinary and exceptional situation or condition of such piece of property; or

(2) The utility has refused to provide service and said decision is upheld by the Colorado Public Utilities Commission.

(i) Streetlights and underground electric service to streetlights are permitted in the front yard.

(j) All structures and uses, except for temporary uses authorized by this Title, shall be served by public water and sewer facilities.

Section 3. 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 4. 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 5. Effective Date. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____,
2023.

Jeff Toborg, Mayor

ATTEST:

Chris Vanderpool, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____, 2023.

Jeff Toborg, Mayor

ATTEST:

Chris Vanderpool, Town Clerk

APPROVED AS TO FORM:

Kristin Hoffmann, Town Attorney



Request for Town Council Action

Date: September 5, 2023
Submitted By: Michael Walton, Deputy Traffic Engineer
Reviewed By: Michelle Kivela, Town Manager
Title: **LOOKING GLASS FILING NO. 9 DRAINAGE EASEMENTS**
Department: **Engineering and Public Works, Michael Walton**

EXECUTIVE SUMMARY

These resolutions accept the conveyance of three drainage easements covering offsite drainage improvements proposed with the final plat for Looking Glass Filing 9. The offsite drainage easements fall over portions of Looking Glass Segment 2A.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

The Town's Stormwater criterion requires that drainage easements be dedicated over all storm drainage facilities located on private property. The drainage easements are necessary to ensure the long-term operation and maintenance of drainage infrastructure to minimize flooding and protect the quality of stormwater runoff.

The Engineering Department has reviewed and approved the construction drawings for the drainage facilities associated with an approved plat for Looking Glass Filing 9. This plat requires offsite drainage infrastructure located throughout the Looking Glass Segment 2A area in support of the proposed regional infrastructure. Since the drainage facilities are being constructed outside of the proposed plat area associated with Looking Glass Filing 9, the easements need to be dedicated by a separate instrument.

FINANCIAL IMPACT

As the drainage improvements proposed within the easement will be the maintenance responsibility of the property owner, there is no financial impact to the Town.

STRATEGIC GOAL(S)



ATTACHMENTS

1. Vicinity Map
2. Resolution No. 23-080
3. Resolution No. 23-081
4. Resolution No. 23-082

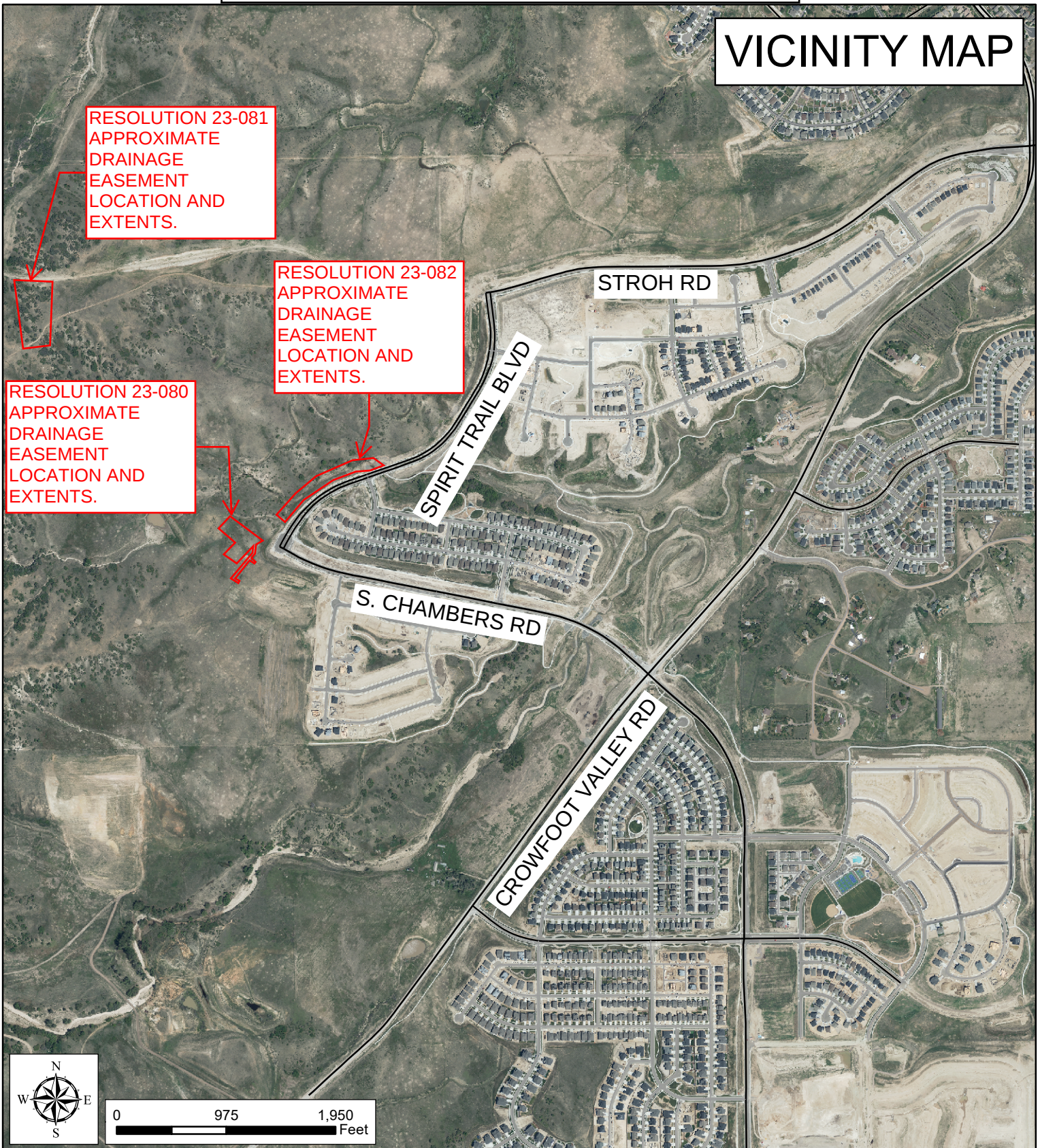
RECOMMENDED MOTION

I move to approve Resolution No. 23-080, as part of the consent agenda.

I move to approve Resolution No. 23-081, as part of the consent agenda.

I move to approve Resolution No. 23-082, as part of the consent agenda.

VICINITY MAP



Stormwater

- Inlet
- Inlet - by Others
- Outfall
- Outfall - by Others
- Manhole
- Manhole - by Others
- Storm Pipe
- Storm Pipe - by Others
- Culvert
- Culvert - by Others
- Channel or Swale
- Channel or Swale - by Others

- Drop or Check
- Drop or Check - by Others
- Streams
- Pond
- Pond - by Others
- Retention Pond
- Retention Pond - by Others

Other Features

- Floodway
- 100 Year Floodplain
- Riparian Conservation Zone
- Maintenance Regions
- Town Boundary

* Layers displayed in the map image are dependent on active layers at the time of print and may not reflect all layers shown in this legend.

RESOLUTION NO. 23-080, Series of 2023

TITLE: A RESOLUTION ACCEPTING THE CONVEYANCE OF A DRAINAGE EASEMENT FROM VPDF LG LLC, A DELAWARE LIMITED LIABILITY COMPANY, FOR THE SOUTHEAST QUARTER OF SECTION 5, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6th PRINCIPAL MERIDIAN

WHEREAS, the Town Council of the Town of Parker desires to accept the grant of an easement for the purpose of the maintenance of a drainage pipe and appurtenant drainage facilities;

WHEREAS, Section 1.06.010 of the Town of Parker Municipal Code requires the acceptance of a conveyance of real property to the Town be effectuated by resolution; and

WHEREAS, the Town Council of the Town of Parker desires to accept the grant of an easement specified hereinbelow to the Town by this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Town Council of the Town of Parker hereby accepts the conveyance of certain property interests for the purpose of the maintenance of a drainage pipe and appurtenant drainage facilities from VPDF LG LLC, a Delaware limited liability company, for the Southeast Quarter of Section 5, Township 7 South, Range 66 West of the 6th Principal Meridian, as provided in the Drainage Easement Agreement attached as **Exhibit 1** and incorporated by this reference, and authorizes the Mayor of the Town to enter into the Agreement on behalf of the Town.

RESOLVED AND PASSED this _____ day of _____, 2023.

TOWN OF PARKER, COLORADO

Jeff Toborg, Mayor

ATTEST:

Chris Vanderpool, Town Clerk

EXHIBIT 1

DRAINAGE EASEMENT AGREEMENT

THIS DRAINAGE EASEMENT AGREEMENT (the "Easement Agreement") is made this ____ day of _____, 2023, by and between VPDF LG LLC, a Delaware limited liability company, having an address of 901 Marquette Avenue South, Suite 3300, Minneapolis, MN 55402 ("Grantor"), and the Town of Parker, a Colorado home rule municipality, having an address of 20120 East Mainstreet, Parker, Colorado 80138 ("Grantee").

RECITALS

A. Grantor constructed a drainage pipe and appurtenant drainage facilities (the "Drainage Facilities") within its privately-owned property.

B. Pursuant to Section 4.08.090(b) of the Parker Municipal Code, the Grantor is responsible for the maintenance of the Drainage Facilities. However, the Grantee may choose to maintain the Drainage Facilities if the Grantor fails to do so in order to protect the public health, safety, and welfare from stormwater runoff damage.

C. Grantee desires to acquire an easement for the purpose of the maintenance of the Drainage Facilities on and through the property more particularly described and depicted in **Exhibit A** ("Easement Property"), attached hereto and incorporated herein by this reference; and

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

AGREEMENT

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, the parties agree as follows:

1. Grant of Easement. 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 providing the maintenance of the Drainage Facilities. Subject to the terms of this Easement Agreement, Grantee shall also have the specific rights of ingress and egress for the construction, reconstruction, operation and maintenance of a drainage pipe and appurtenant drainage facilities; additionally, Grantee shall have the right to remove impediments to operation and maintenance of the Easement Property such as trees, asphalt and sidewalks. Grantee further agrees to coordinate all construction, reconstruction, operation, maintenance, removal and any other activities which disturb the Easement Property with Grantor so as to minimize any disruption to Grantor's property.

2. Unencumbered Title. Grantor warrants that the Easement Property is free and clear of all liens and encumbrances that could have any impact on the easement granted to the Grantee by this Agreement.

3. Operation and Maintenance.

a. The operation and maintenance of the Drainage Facilities described herein and located within the Easement Property shall be the responsibility of the Grantor; provided, however, that Grantee shall have the right to maintain the Drainage Facilities in the event Grantee, in its sole discretion, determines to enter the Easement Property for the operation and/or maintenance of the Drainage Facilities as set forth in subsection b. hereinbelow. The Grantor acknowledges and agrees that the Grantee has the right to enter the Easement Property to maintain and operate the Drainage Facilities covered by Chapter 4.08 of the Parker Municipal Code or to maintain and operate the Drainage Facilities in the manner described herein.

b. If Grantor fails to adequately maintain the Drainage Facilities located within the Easement Property, and (i) the Grantee fails to correct the maintenance problem within fourteen (14) days after the date of written notice from Grantee (the "Correction Period"); or (ii) fails to begin to clean, cure or correct such problem within fourteen (14) days after receipt of notice if such problem cannot be reasonably cleaned, cured or corrected within the Correction Period, and fails to diligently prosecute such cleaning, cure or correction to completion, then Grantee may correct the maintenance problem as provided herein. Notwithstanding the foregoing, Grantee may, in the event of an emergency, as determined by Grantee in its sole discretion, clean, cure or correct any damage caused by Grantor's failure to adequately maintain the Drainage Facilities located within the Easement Property. The Grantor shall reimburse the Grantee for the cost of such maintenance to the extent that (i) the Drainage Facilities and/or the type of maintenance performed by Grantee are not covered by Chapter 4.08 of the Parker Municipal Code, as amended, or (ii) if the Drainage Facilities and/or the type of maintenance performed by the Grantee is covered by Chapter 4.08 of the Parker Municipal Code, as amended, and the Grantee determines in its sole discretion that there are not sufficient funds available for such maintenance. If Grantor fails to reimburse Grantee for the cost of such maintenance, within thirty (30) days after receipt of an invoice from Grantee describing the corrective or maintenance action taken, the unpaid amount shall constitute a lien on the Easement Property until paid in full, with priority over all other liens, except general tax liens, which liens shall be certified to the Douglas County Treasurer and collected in the same manner as other taxes are collected. Grantor further agrees that Grantee may also pursue any and all other remedies available at law or in equity.

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 the real property identified on **Exhibit A**. 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 the 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: VPDF LG LLC, a Delaware limited liability company

By: VP FINDERS 2 HOLDINGS LLC, a Delaware limited liability company, its Sole Member

By: Varde Partners, Inc., a Delaware corporation, its Manager

By: [Signature]
Name: Brendan Bosman
Its: Senior Managing Director

STATE OF Minnesota)
) ss.
COUNTY OF Hennepin)

The foregoing instrument was acknowledged before me this 8th day of August, 2023, by Brendan Bosman, as Senior Managing Director of Varde Partners, Inc., as Manager of VP Finders 2 Holdings LLC, as Sole Member of VPDF LG LLC.

My commission expires: 1/31/2027

(S E A L)



[Signature]
Notary Public

GRANTEE: TOWN OF PARKER

Jeff Toborg, Mayor

ATTEST:

Chris Vanderpool, Town Clerk

APPROVED AS TO FORM:

Kristin Hoffmann, Town Attorney

EXHIBIT A
Legal Description



LEGAL DESCRIPTION

A DRAINAGE EASEMENT LYING IN THE SOUTHEAST QUARTER OF SECTION 5, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED UPON THE WEST LINE OF THE EAST HALF OF SECTION 5, BEARING SOUTH 00°09'06" EAST (ASSUMED), A DISTANCE OF 5,229.96 FEET FROM THE NORTH 1/4 CORNER OF SAID SECTION 5 AS MONUMENTED BY A 3-1/4 INCH ALUMINUM CAP LS 6935 TO THE SOUTH 1/4 CORNER OF SAID SECTION 5 AS MONUMENTED BY A 3 1/4 INCH ALUMINUM CAP LS 6935.

COMMENCING AT SAID NORTH 1/4 CORNER; THENCE SOUTH 12°50'15" EAST, A DISTANCE OF 2,981.22 FEET TO THE POINT OF BEGINNING;

THENCE SOUTHEASTERLY 260.06 FEET ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1,685.00 FEET AND A CENTRAL ANGLE OF 08°50'35", SUBTENDED BY A CHORD WHICH BEARS SOUTH 33°36'26" EAST, A DISTANCE OF 259.80 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE SOUTHEASTERLY 171.72 FEET ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1,686.93 FEET AND A CENTRAL ANGLE OF 05°49'57", SUBTENDED BY A CHORD WHICH BEARS SOUTH 36°55'37" EAST, A DISTANCE OF 171.65 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE SOUTHEASTERLY 136.48 FEET ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1,697.00 FEET AND A CENTRAL ANGLE OF 04°36'29", SUBTENDED BY A CHORD WHICH BEARS SOUTH 46°08'12" EAST, A DISTANCE OF 136.44 FEET;

THENCE SOUTH 41°33'30" WEST, A DISTANCE OF 100.68 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE SOUTHERLY 72.41 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1,167.15 FEET AND A CENTRAL ANGLE OF 03°33'16", SUBTENDED BY A CHORD WHICH BEARS SOUTH 17°19'46" WEST, A DISTANCE OF 72.40 FEET TO A POINT OF COMPOUND CURVATURE;

THENCE SOUTHWESTERLY 39.19 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 90.00 FEET AND A CENTRAL ANGLE OF 24°56'48";

THENCE SOUTH 44°03'13" WEST, A DISTANCE OF 172.65 FEET TO A POINT OF TANGENT CURVATURE;

THENCE SOUTHERLY 31.54 FEET ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°21'11";

THENCE SOUTH 46°17'59" EAST, A DISTANCE OF 126.16 FEET;

THENCE SOUTH 43°22'26" WEST, A DISTANCE OF 30.00 FEET;

THENCE NORTH 46°17'59" WEST, A DISTANCE OF 126.33 FEET TO A POINT OF TANGENT CURVATURE;

THENCE NORTHWESTERLY 20.88 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 50.00 FEET AND A CENTRAL ANGLE OF 23°55'53";

THENCE SOUTH 44°03'13" WEST, A DISTANCE OF 145.01 FEET TO A POINT OF TANGENT CURVATURE;

THENCE SOUTHWESTERLY 29.42 FEET ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 485.00 FEET AND A CENTRAL ANGLE OF 03°28'32" TO A POINT OF REVERSE CURVATURE;

THENCE SOUTHWESTERLY 295.24 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 770.17 FEET AND A CENTRAL ANGLE OF 21°57'51" TO A POINT OF REVERSE CURVATURE;

THENCE SOUTHERLY 16.42 FEET ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 10.00 FEET AND A CENTRAL ANGLE OF 94°06'13";

THENCE SOUTH 31°33'41" EAST, A DISTANCE OF 114.56 FEET;

THENCE SOUTH 59°06'06" WEST, A DISTANCE OF 30.00 FEET, WHENCE SAID SOUTH 1/4 CORNER BEARS SOUTH 20°29'44" WEST, A DISTANCE OF 1,179.66 FEET;

THENCE NORTH 31°33'41" WEST, A DISTANCE OF 114.21 FEET TO A POINT OF TANGENT CURVATURE;

THENCE NORTHERLY 65.70 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 40.00 FEET AND A CENTRAL ANGLE OF 94°06'13" TO A POINT OF REVERSE CURVATURE;



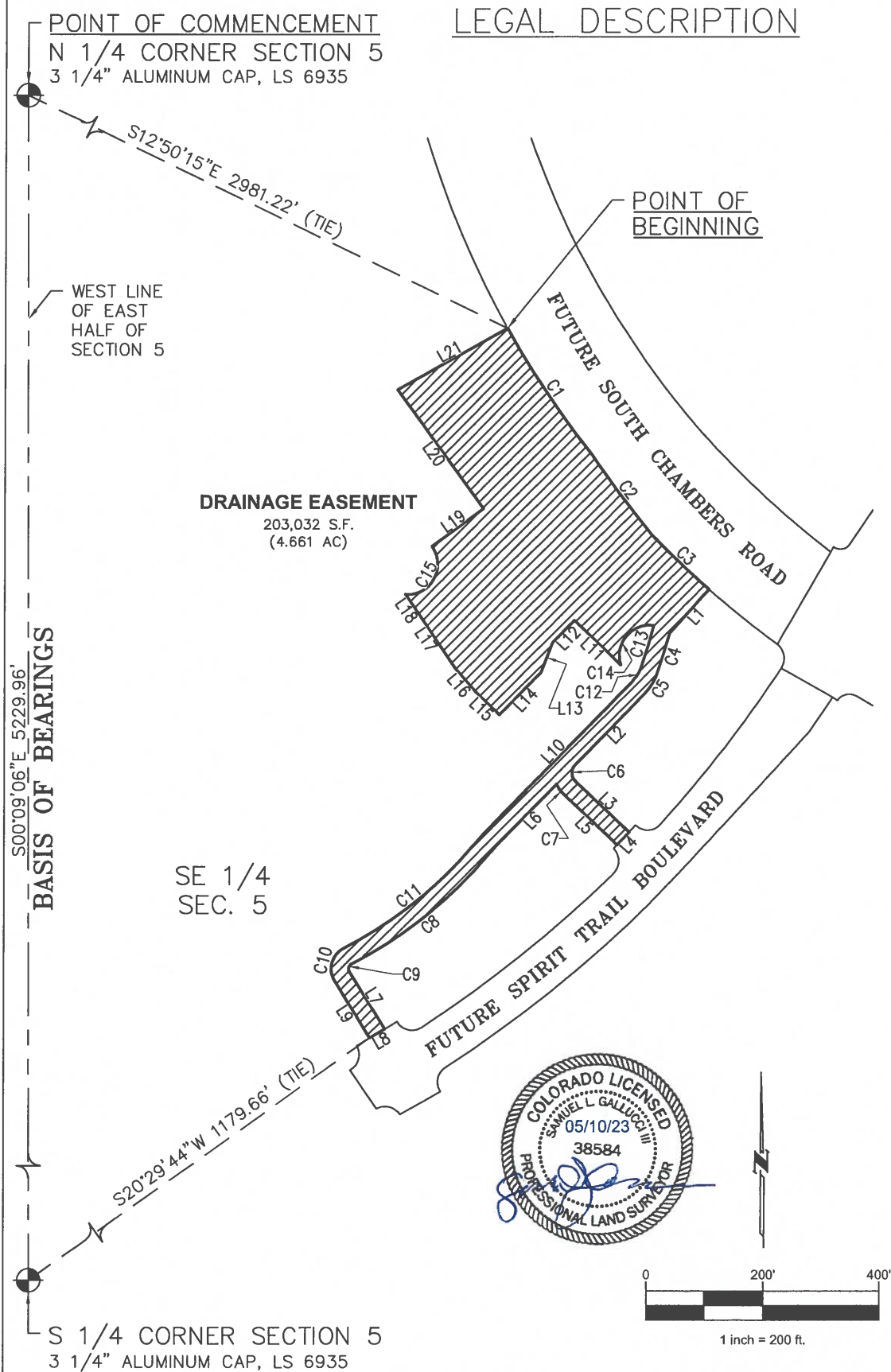
LEGAL DESCRIPTION

THENCE NORTHEASTERLY 283.74 FEET ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 740.17 FEET AND A CENTRAL ANGLE OF 21°57'51" TO A POINT OF REVERSE CURVATURE;
THENCE NORTHEASTERLY 31.24 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 515.00 FEET AND A CENTRAL ANGLE OF 03°28'32";
THENCE NORTH 44°03'13" EAST, A DISTANCE OF 363.48 FEET TO A POINT OF TANGENT CURVATURE;
THENCE NORTHEASTERLY 26.12 FEET ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 60.00 FEET AND A CENTRAL ANGLE OF 24°56'48" TO A POINT OF COMPOUND CURVATURE;
THENCE NORTHERLY 75.81 FEET ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1,137.15 FEET AND A CENTRAL ANGLE OF 03°49'10" TO A POINT OF NON-TANGENT CURVATURE;
THENCE SOUTHWESTERLY 105.71 FEET ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 52.00 FEET AND A CENTRAL ANGLE OF 116°28'36", SUBTENDED BY A CHORD WHICH BEARS SOUTH 40°12'55" WEST, A DISTANCE OF 88.43 FEET;
THENCE NORTH 45°53'17" WEST, A DISTANCE OF 110.00 FEET;
THENCE SOUTH 44°06'43" WEST, A DISTANCE OF 54.03 FEET;
THENCE SOUTH 21°02'01" WEST, A DISTANCE OF 54.35 FEET;
THENCE SOUTH 44°06'43" WEST, A DISTANCE OF 101.44 FEET;
THENCE NORTH 46°24'40" WEST, A DISTANCE OF 57.40 FEET;
THENCE NORTH 41°05'43" WEST, A DISTANCE OF 53.57 FEET;
THENCE NORTH 34°06'25" WEST, A DISTANCE OF 50.00 FEET;
THENCE CONTINUE NORTHWESTERLY ALONG SAID LINE, A DISTANCE OF 50.00 FEET;
THENCE CONTINUE NORTHWESTERLY ALONG SAID LINE, A DISTANCE OF 53.31 FEET TO A POINT OF NON-TANGENT CURVATURE;
THENCE NORTHEASTERLY 118.23 FEET ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 52.00 FEET AND A CENTRAL ANGLE OF 130°16'05", SUBTENDED BY A CHORD WHICH BEARS NORTH 29°01'54" EAST, A DISTANCE OF 94.36 FEET;
THENCE NORTH 53°53'52" EAST, A DISTANCE OF 110.00 FEET;
THENCE NORTH 36°06'08" WEST, A DISTANCE OF 252.08 FEET;
THENCE NORTH 60°48'52" EAST, A DISTANCE OF 216.95 FEET TO THE POINT OF BEGINNING.

CONTAINING 203,032 SQUARE FEET OR 4.661 ACRES, MORE OR LESS.

PREPARED BY:
SAMUEL L. GALLUCCI III, PLS 38584
FOR AND ON BEHALF OF
EMK CONSULTANTS, INC.







LEGAL DESCRIPTION

LINE TABLE

LINE #	DIRECTION	LENGTH
L1	S41°33'30"W	100.68'
L2	S44°03'13"W	172.65'
L3	S46°17'59"E	126.16'
L4	S43°22'26"W	30.00'
L5	N46°17'59"W	126.33'
L6	S44°03'13"W	145.01'
L7	S31°33'41"E	114.56'
L8	S59°06'06"W	30.00'
L9	N31°33'41"W	114.21'
L10	N44°03'13"E	363.48'
L11	N45°53'17"W	110.00'
L12	S44°06'43"W	54.03'
L13	S21°02'01"W	54.35'
L14	S44°06'43"W	101.44'
L15	N46°24'40"W	57.40'
L16	N41°05'43"W	53.57'
L17	N34°06'25"W	50.00'
L18	N34°06'25"W	53.31'
L19	N53°53'52"E	110.00'
L20	N36°06'08"W	252.08'
L21	N60°48'52"E	216.95'

CURVE TABLE

CURVE #	RADIUS	DELTA	LENGTH	CHORD
C1	1685.00	8°50'35"	260.06	S33°36'26"E 259.80'
C2	1686.93	5°49'57"	171.72	S36°55'37"E 171.65'
C3	1697.00	4°36'29"	136.48	S46°08'12"E 136.44'
C4	1167.15	3°33'16"	72.41	S17°19'46"W 72.40'
C5	90.00	24°56'48"	39.19	S31°34'48"W 38.88'
C6	20.00	90°21'11"	31.54	S1°07'23"E 28.37'
C7	50.00	23°55'53"	20.88	N34°20'03"W 20.73'
C8	770.17	21°57'51"	295.24	S51°33'36"W 293.44'
C9	10.00	94°06'13"	16.42	S15°29'25"W 14.64'
C10	40.00	94°06'13"	65.70	N15°29'25"E 58.56'
C11	740.17	21°57'51"	283.74	N51°33'36"E 282.01'
C12	60.00	24°56'48"	26.12	N31°34'48"E 25.92'
C13	1137.15	3°49'10"	75.81	N17°11'49"E 75.79'
C14	52.00	116°28'36"	105.71	S40°12'55"W 88.43'
C15	52.00	130°16'05"	118.23	N29°01'54"E 94.36'



RESOLUTION NO. 23-081, Series of 2023

TITLE: A RESOLUTION ACCEPTING THE CONVEYANCE OF A DRAINAGE EASEMENT FROM VPDF LG LLC, A DELAWARE LIMITED LIABILITY COMPANY, FOR THE NORTHWEST QUARTER OF SECTION 5, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6th PRINCIPAL MERIDIAN

WHEREAS, the Town Council of the Town of Parker desires to accept the grant of an easement for the purpose of the maintenance of a drainage pipe and appurtenant drainage facilities;

WHEREAS, Section 1.06.010 of the Town of Parker Municipal Code requires the acceptance of a conveyance of real property to the Town be effectuated by resolution; and

WHEREAS, the Town Council of the Town of Parker desires to accept the grant of an easement specified hereinbelow to the Town by this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Town Council of the Town of Parker hereby accepts the conveyance of certain property interests for the purpose of the maintenance of a drainage pipe and appurtenant drainage facilities from VPDF LG LLC, a Delaware limited liability company, for the Northwest Quarter of Section 5, Township 7 South, Range 66 West of the 6th Principal Meridian, as provided in the Drainage Easement Agreement attached as **Exhibit 1** and incorporated by this reference, and authorizes the Mayor of the Town to enter into the Agreement on behalf of the Town.

RESOLVED AND PASSED this _____ day of _____, 2023.

TOWN OF PARKER, COLORADO

Jeff Toborg, Mayor

ATTEST:

Chris Vanderpool, Town Clerk

EXHIBIT 1

DRAINAGE EASEMENT AGREEMENT

THIS DRAINAGE EASEMENT AGREEMENT (the "Easement Agreement") is made this ____ day of _____, 2023, by and between VPDF LG LLC, a Delaware limited liability company, having an address of 901 Marquette Avenue South, Suite 3300, Minneapolis, MN 55402 ("Grantor"), and the Town of Parker, a Colorado home rule municipality, having an address of 20120 East Mainstreet, Parker, Colorado 80138 ("Grantee").

RECITALS

A. Grantor constructed a drainage pipe and appurtenant drainage facilities (the "Drainage Facilities") within its privately-owned property.

B. Pursuant to Section 4.08.090(b) of the Parker Municipal Code, the Grantor is responsible for the maintenance of the Drainage Facilities. However, the Grantee may choose to maintain the Drainage Facilities if the Grantor fails to do so in order to protect the public health, safety, and welfare from stormwater runoff damage.

C. Grantee desires to acquire an easement for the purpose of the maintenance of the Drainage Facilities on and through the property more particularly described and depicted in **Exhibit A** ("Easement Property"), attached hereto and incorporated herein by this reference; and

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

AGREEMENT

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, the parties agree as follows:

1. Grant of Easement. 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 providing the maintenance of the Drainage Facilities. Subject to the terms of this Easement Agreement, Grantee shall also have the specific rights of ingress and egress for the construction, reconstruction, operation and maintenance of a drainage pipe and appurtenant drainage facilities; additionally, Grantee shall have the right to remove impediments to operation and maintenance of the Easement Property such as trees, asphalt and sidewalks. Grantee further agrees to coordinate all construction, reconstruction, operation, maintenance, removal and any other activities which disturb the Easement Property with Grantor so as to minimize any disruption to Grantor's property.

2. Unencumbered Title. Grantor warrants that the Easement Property is free and clear of all liens and encumbrances that could have any impact on the easement granted to the Grantee by this Agreement.

3. Operation and Maintenance.

a. The operation and maintenance of the Drainage Facilities described herein and located within the Easement Property shall be the responsibility of the Grantor; provided, however, that Grantee shall have the right to maintain the Drainage Facilities in the event Grantee, in its sole discretion, determines to enter the Easement Property for the operation and/or maintenance of the Drainage Facilities as set forth in subsection b. hereinbelow. The Grantor acknowledges and agrees that the Grantee has the right to enter the Easement Property to maintain and operate the Drainage Facilities covered by Chapter 4.08 of the Parker Municipal Code or to maintain and operate the Drainage Facilities in the manner described herein.

b. If Grantor fails to adequately maintain the Drainage Facilities located within the Easement Property, and (i) the Grantee fails to correct the maintenance problem within fourteen (14) days after the date of written notice from Grantee (the "Correction Period"); or (ii) fails to begin to clean, cure or correct such problem within fourteen (14) days after receipt of notice if such problem cannot be reasonably cleaned, cured or corrected within the Correction Period, and fails to diligently prosecute such cleaning, cure or correction to completion, then Grantee may correct the maintenance problem as provided herein. Notwithstanding the foregoing, Grantee may, in the event of an emergency, as determined by Grantee in its sole discretion, clean, cure or correct any damage caused by Grantor's failure to adequately maintain the Drainage Facilities located within the Easement Property. The Grantor shall reimburse the Grantee for the cost of such maintenance to the extent that (i) the Drainage Facilities and/or the type of maintenance performed by Grantee are not covered by Chapter 4.08 of the Parker Municipal Code, as amended, or (ii) if the Drainage Facilities and/or the type of maintenance performed by the Grantee is covered by Chapter 4.08 of the Parker Municipal Code, as amended, and the Grantee determines in its sole discretion that there are not sufficient funds available for such maintenance. If Grantor fails to reimburse Grantee for the cost of such maintenance, within thirty (30) days after receipt of an invoice from Grantee describing the corrective or maintenance action taken, the unpaid amount shall constitute a lien on the Easement Property until paid in full, with priority over all other liens, except general tax liens, which liens shall be certified to the Douglas County Treasurer and collected in the same manner as other taxes are collected. Grantor further agrees that Grantee may also pursue any and all other remedies available at law or in equity.

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 the real property identified on **Exhibit A**. 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.

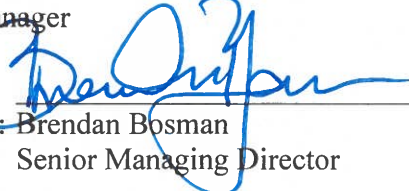
[Remainder of the page intentionally left blank. Signatures on following page.]

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

GRANTOR: VPDF LG LLC, a Delaware limited liability company

By: VP FINDERS 2 HOLDINGS LLC, a Delaware limited liability company, its Sole Member

By: Varde Partners, Inc., a Delaware corporation, its Manager

By: 
Name: Brendan Bosman
Its: Senior Managing Director

STATE OF Minnesota)
) ss.
COUNTY OF Hennepin)

The foregoing instrument was acknowledged before me this 8th day of August, 2023, by Brendan Bosman, as Senior Managing Director of Varde Partners, Inc., as Manager of VP Finders 2 Holdings LLC, as Sole Member of VPDF LG LLC.

My commission expires: 1/31/2027

(S E A L)




Notary Public

GRANTEE: TOWN OF PARKER

Jeff Toborg, Mayor

ATTEST:

Chris Vanderpool, Town Clerk

APPROVED AS TO FORM:

Kristin Hoffmann, Town Attorney

EXHIBIT A
Legal Description



LEGAL DESCRIPTION

A DRAINAGE EASEMENT LYING IN THE NORTHWEST QUARTER OF SECTION 5, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED UPON THE EAST LINE OF THE WEST HALF OF SECTION 5, BEARING SOUTH 00°09'06" EAST (ASSUMED), A DISTANCE OF 5,229.96 FEET FROM THE NORTH 1/4 CORNER OF SAID SECTION 5 AS MONUMENTED BY A 3-1/4 INCH ALUMINUM CAP LS 6935 TO THE SOUTH 1/4 CORNER OF SAID SECTION 5 AS MONUMENTED BY A 3 1/4 INCH ALUMINUM CAP LS 6935.

COMMENCING AT SAID NORTH 1/4 CORNER;

THENCE SOUTH 52°31'02" WEST, A DISTANCE OF 1,816.15 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 21°43'17" WEST, A DISTANCE OF 230.42 FEET;

THENCE SOUTH 17°39'52" WEST, A DISTANCE OF 182.89 FEET;

THENCE SOUTH 27°50'41" WEST, A DISTANCE OF 161.25 FEET;

THENCE SOUTH 07°09'26" WEST, A DISTANCE OF 82.70 FEET, WHENCE SAID SOUTH 1/4 CORNER BEARS SOUTH 25°35'05" EAST, A DISTANCE OF 3,893.58 FEET;

THENCE NORTH 54°25'06" WEST, A DISTANCE OF 254.42 FEET;

THENCE NORTH 12°26'51" EAST, A DISTANCE OF 346.81 FEET;

THENCE NORTH 35°35'28" EAST, A DISTANCE OF 294.16 FEET TO A POINT OF

NON-TANGENT CURVATURE;

THENCE SOUTHEASTERLY 218.99 FEET ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1,390.00 FEET AND A CENTRAL ANGLE OF 09°01'37", SUBTENDED BY A CHORD WHICH BEARS SOUTH 58°55'11" EAST, A DISTANCE OF 218.77 FEET TO THE POINT OF BEGINNING.

CONTAINING 164,583 SQUARE FEET OR 3.778 ACRES, MORE OR LESS.

PREPARED BY:
SAMUEL L. GALLUCCI III, PLS 38584
FOR AND ON BEHALF OF
EMK CONSULTANTS, INC.



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EMK CONSULTANTS, INC.
ENGINEERING SURVEYING

LAND DEVELOPMENT
SERVICES AND SOLUTIONS
www.EMKC.com

7006 SOUTH ALTON WAY, BLDG. F

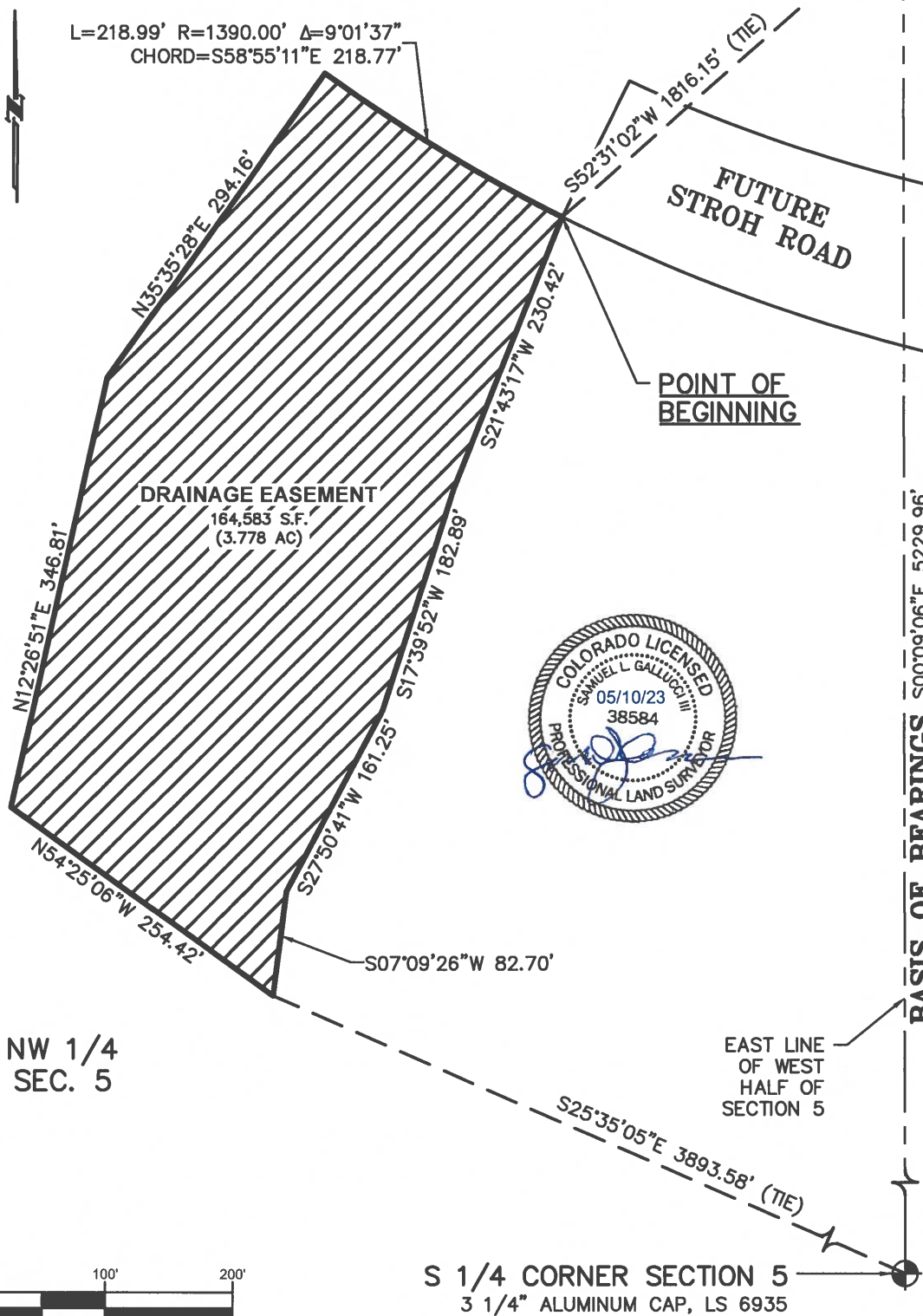
CENTENNIAL, COLORADO 80112-2019

(303)694-1520

LEGAL DESCRIPTION

POINT OF COMMENCEMENT

N 1/4 CORNER SECTION 5
3 1/4" ALUMINUM CAP, LS 6935



NW 1/4
SEC. 5

S 1/4 CORNER SECTION 5
3 1/4" ALUMINUM CAP, LS 6935

RESOLUTION NO. 23-082, Series of 2023

TITLE: A RESOLUTION ACCEPTING THE CONVEYANCE OF A DRAINAGE EASEMENT FROM VPDF LG LLC, A DELAWARE LIMITED LIABILITY COMPANY, FOR THE SOUTHEAST QUARTER AND THE SOUTHWEST QUARTER OF SECTION 5 AND THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6th PRINCIPAL MERIDIAN

WHEREAS, the Town Council of the Town of Parker desires to accept the grant of an easement for the purpose of the maintenance of a drainage pipe and appurtenant drainage facilities;

WHEREAS, Section 1.06.010 of the Town of Parker Municipal Code requires the acceptance of a conveyance of real property to the Town be effectuated by resolution; and

WHEREAS, the Town Council of the Town of Parker desires to accept the grant of an easement specified hereinbelow to the Town by this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Town Council of the Town of Parker hereby accepts the conveyance of certain property interests for the purpose of the maintenance of a drainage pipe and appurtenant drainage facilities from VPDF LG LLC, a Delaware limited liability company, for the Southeast Quarter and the Southwest Quarter of Section 5 the Southeast Quarter of Section 6, Township 7 South, Range 66 West of the 6th Principal Meridian, as provided in the Drainage Easement Agreement attached as **Exhibit 1** and incorporated by this reference, and authorizes the Mayor of the Town to enter into the Agreement on behalf of the Town.

RESOLVED AND PASSED this _____ day of _____, 2023.

TOWN OF PARKER, COLORADO

Jeff Toborg, Mayor

ATTEST:

Chris Vanderpool, Town Clerk

EXHIBIT 1

DRAINAGE EASEMENT AGREEMENT

THIS DRAINAGE EASEMENT AGREEMENT (the "Easement Agreement") is made this ____ day of _____, 2023, by and between VPDF LG LLC, a Delaware limited liability company, having an address of 901 Marquette Avenue South, Suite 3300, Minneapolis, MN 55402 ("Grantor"), and the Town of Parker, a Colorado home rule municipality, having an address of 20120 East Mainstreet, Parker, Colorado 80138 ("Grantee").

RECITALS

A. Grantor constructed a drainage pipe and appurtenant drainage facilities (the "Drainage Facilities") within its privately-owned property.

B. Pursuant to Section 4.08.090(b) of the Parker Municipal Code, the Grantor is responsible for the maintenance of the Drainage Facilities. However, the Grantee may choose to maintain the Drainage Facilities if the Grantor fails to do so in order to protect the public health, safety, and welfare from stormwater runoff damage.

C. Grantee desires to acquire an easement for the purpose of the maintenance of the Drainage Facilities on and through the property more particularly described and depicted in **Exhibit A** ("Easement Property"), attached hereto and incorporated herein by this reference; and

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

AGREEMENT

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, the parties agree as follows:

1. **Grant of Easement.** 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 providing the maintenance of the Drainage Facilities. Subject to the terms of this Easement Agreement, Grantee shall also have the specific rights of ingress and egress for the construction, reconstruction, operation and maintenance of a drainage pipe and appurtenant drainage facilities; additionally, Grantee shall have the right to remove impediments to operation and maintenance of the Easement Property such as trees, asphalt and sidewalks. Grantee further agrees to coordinate all construction, reconstruction, operation, maintenance, removal and any other activities which disturb the Easement Property with Grantor so as to minimize any disruption to Grantor's property.

2. **Unencumbered Title.** Grantor warrants that the Easement Property is free and clear of all liens and encumbrances that could have any impact on the easement granted to the Grantee by this Agreement.

3. Operation and Maintenance.

a. The operation and maintenance of the Drainage Facilities described herein and located within the Easement Property shall be the responsibility of the Grantor; provided, however, that Grantee shall have the right to maintain the Drainage Facilities in the event Grantee, in its sole discretion, determines to enter the Easement Property for the operation and/or maintenance of the Drainage Facilities as set forth in subsection b. hereinbelow. The Grantor acknowledges and agrees that the Grantee has the right to enter the Easement Property to maintain and operate the Drainage Facilities covered by Chapter 4.08 of the Parker Municipal Code or to maintain and operate the Drainage Facilities in the manner described herein.

b. If Grantor fails to adequately maintain the Drainage Facilities located within the Easement Property, and (i) the Grantee fails to correct the maintenance problem within fourteen (14) days after the date of written notice from Grantee (the "Correction Period"); or (ii) fails to begin to clean, cure or correct such problem within fourteen (14) days after receipt of notice if such problem cannot be reasonably cleaned, cured or corrected within the Correction Period, and fails to diligently prosecute such cleaning, cure or correction to completion, then Grantee may correct the maintenance problem as provided herein. Notwithstanding the foregoing, Grantee may, in the event of an emergency, as determined by Grantee in its sole discretion, clean, cure or correct any damage caused by Grantor's failure to adequately maintain the Drainage Facilities located within the Easement Property. The Grantor shall reimburse the Grantee for the cost of such maintenance to the extent that (i) the Drainage Facilities and/or the type of maintenance performed by Grantee are not covered by Chapter 4.08 of the Parker Municipal Code, as amended, or (ii) if the Drainage Facilities and/or the type of maintenance performed by the Grantee is covered by Chapter 4.08 of the Parker Municipal Code, as amended, and the Grantee determines in its sole discretion that there are not sufficient funds available for such maintenance. If Grantor fails to reimburse Grantee for the cost of such maintenance, within thirty (30) days after receipt of an invoice from Grantee describing the corrective or maintenance action taken, the unpaid amount shall constitute a lien on the Easement Property until paid in full, with priority over all other liens, except general tax liens, which liens shall be certified to the Douglas County Treasurer and collected in the same manner as other taxes are collected. Grantor further agrees that Grantee may also pursue any and all other remedies available at law or in equity.

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 the real property identified on **Exhibit A**. 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.

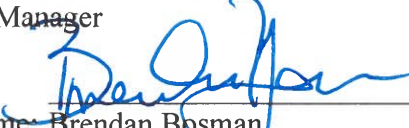
[Remainder of the page intentionally left blank. Signatures on following page.]

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

GRANTOR: VPDF LG LLC, a Delaware limited liability company

By: VP FINDERS 2 HOLDINGS LLC, a Delaware limited liability company, its Sole Member

By: Varde Partners, Inc., a Delaware corporation, its Manager

By: 
Name: Brendan Bosman

Its: Senior Managing Director

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 8th day of August, 2023, by Brendan Bosman, as Senior Managing Director of Varde Partners, Inc., as Manager of VP Finders 2 Holdings LLC, as Sole Member of VPDF LG LLC.

My commission expires: 1/31/2027

(S E A L)




Notary Public

GRANTEE: TOWN OF PARKER

Jeff Toborg, Mayor

ATTEST:

Chris Vanderpool, Town Clerk

APPROVED AS TO FORM:

Kristin Hoffmann, Town Attorney

EXHIBIT A

Legal Description



LEGAL DESCRIPTION

A DRAINAGE EASEMENT LYING IN THE SOUTHEAST QUARTER AND THE SOUTHWEST QUARTER OF SECTION 5 AND THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED UPON THE WEST LINE OF THE EAST HALF OF SECTION 5, ASSUMED TO BEAR SOUTH 00°09'06" EAST, A DISTANCE OF 5,229.96 FEET FROM THE NORTH QUARTER CORNER OF SAID SECTION 5 AS MONUMENTED BY A 3.25-INCH ALUMINUM CAP LS 6935 TO THE SOUTH QUARTER CORNER OF SAID SECTION 5 AS MONUMENTED BY A 3.25-INCH ALUMINUM CAP LS 6935;

COMMENCING AT SAID NORTH QUARTER CORNER; THENCE SOUTH 44°40'38" WEST, A DISTANCE OF 4134.45 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 27°18'58" EAST, A DISTANCE OF 63.29 FEET;
THENCE SOUTH 36°07'55" EAST, A DISTANCE OF 48.96 FEET;
THENCE SOUTH 52°16'17" EAST, A DISTANCE OF 114.04 FEET;
THENCE SOUTH 59°24'30" EAST, A DISTANCE OF 181.52 FEET;
THENCE SOUTH 52°57'16" EAST, A DISTANCE OF 90.54 FEET;
THENCE SOUTH 67°58'28" EAST, A DISTANCE OF 171.48 FEET;
THENCE SOUTH 88°15'19" EAST, A DISTANCE OF 413.95 FEET;
THENCE NORTH 64°19'07" EAST, A DISTANCE OF 294.09 FEET;
THENCE SOUTH 67°50'43" EAST, A DISTANCE OF 141.37 FEET;
THENCE SOUTH 73°39'53" EAST, A DISTANCE OF 69.77 FEET;
THENCE SOUTH 77°26'08" EAST, A DISTANCE OF 168.70 FEET;
THENCE NORTH 88°37'05" EAST, A DISTANCE OF 69.85 FEET;
THENCE NORTH 83°34'08" EAST, A DISTANCE OF 66.18 FEET;
THENCE NORTH 85°13'28" EAST, A DISTANCE OF 1,074.75 FEET;
THENCE SOUTH 82°46'38" EAST, A DISTANCE OF 47.07 FEET;
THENCE SOUTH 89°56'02" EAST, A DISTANCE OF 73.99 FEET;
THENCE NORTH 73°37'06" EAST, A DISTANCE OF 47.14 FEET;
THENCE NORTH 55°00'19" EAST, A DISTANCE OF 52.91 FEET;
THENCE NORTH 39°47'17" EAST, A DISTANCE OF 44.33 FEET;
THENCE NORTH 19°56'40" EAST, A DISTANCE OF 24.37 FEET;
THENCE NORTH 27°19'00" EAST, A DISTANCE OF 140.16 FEET;
THENCE EAST, A DISTANCE OF 172.43 FEET;
THENCE NORTH 62°15'22" EAST, A DISTANCE OF 308.43 FEET TO A POINT OF NON-TANGENT CURVATURE;
THENCE SOUTHEASTERLY 288.01 FEET ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1,685.00 FEET AND A CENTRAL ANGLE OF 09°47'36", SUBTENDED BY A CHORD WHICH BEARS SOUTH 31°54'17" EAST, A DISTANCE OF 287.66 FEET, WHENCE SAID SOUTH QUARTER OF SECTION 5 BEARS SOUTH 19°50'14" WEST, A DISTANCE OF 2270.24 FEET;
THENCE SOUTH 53°11'55" WEST, A DISTANCE OF 203.25 FEET;
THENCE NORTH 36°06'08" WEST, A DISTANCE OF 27.63 FEET;
THENCE NORTH 55°27'47" WEST, A DISTANCE OF 55.27 FEET;
THENCE NORTH 74°49'25" WEST, A DISTANCE OF 55.27 FEET;
THENCE SOUTH 85°48'56" WEST, A DISTANCE OF 47.63 FEET;
THENCE SOUTH 75°08'32" WEST, A DISTANCE OF 35.24 FEET;
THENCE SOUTH 55°53'35" WEST, A DISTANCE OF 66.87 FEET;
THENCE SOUTH 42°07'36" WEST, A DISTANCE OF 102.96 FEET;
THENCE SOUTH 55°53'35" WEST, A DISTANCE OF 150.00 FEET;
THENCE SOUTH 57°33'28" WEST, A DISTANCE OF 49.18 FEET;
THENCE SOUTH 59°06'06" WEST, A DISTANCE OF 250.00 FEET;
THENCE SOUTH 79°19'18" WEST, A DISTANCE OF 53.28 FEET;
THENCE SOUTH 65°39'08" WEST, A DISTANCE OF 68.77 FEET;
THENCE SOUTH 55°33'24" WEST, A DISTANCE OF 34.19 FEET;
THENCE SOUTH 37°08'21" WEST, A DISTANCE OF 70.96 FEET;
THENCE SOUTH 82°06'36" WEST, A DISTANCE OF 208.68 FEET;



LEGAL DESCRIPTION

THENCE NORTH 72°46'02" WEST, A DISTANCE OF 62.48 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE WESTERLY 290.79 FEET ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 9,200.00 FEET AND A CENTRAL ANGLE OF 01°48'40", SUBTENDED BY A CHORD WHICH BEARS SOUTH 82°12'31" WEST, A DISTANCE OF 290.78 FEET;

THENCE SOUTH 81°53'51" WEST, A DISTANCE OF 552.42 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE WESTERLY 224.42 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 718.45 FEET AND A CENTRAL ANGLE OF 17°53'50", SUBTENDED BY A CHORD WHICH BEARS NORTH 85°13'22" WEST, A DISTANCE OF 223.51 FEET;

THENCE NORTH 85°32'43" WEST, A DISTANCE OF 373.92 FEET;

THENCE NORTH 59°42'20" WEST, A DISTANCE OF 186.07 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE NORTHWESTERLY 795.47 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1,479.21 FEET AND A CENTRAL ANGLE OF 30°48'42", SUBTENDED BY A CHORD WHICH BEARS NORTH 61°19'17" WEST, A DISTANCE OF 785.92 FEET;

THENCE NORTH 45°57'27" WEST, A DISTANCE OF 154.41 FEET;

THENCE NORTH 33°28'12" WEST, A DISTANCE OF 167.24 FEET;

THENCE NORTH 65°40'25" EAST, A DISTANCE OF 119.86 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,244,999 SQUARE FEET OR 28.581 ACRES, MORE OR LESS.

PREPARED BY:
SAMUEL L. GALLUCCI III, PLS 38584
FOR AND ON BEHALF OF
EMK CONSULTANTS, INC.





EMK CONSULTANTS, INC.
ENGINEERING SURVEYING

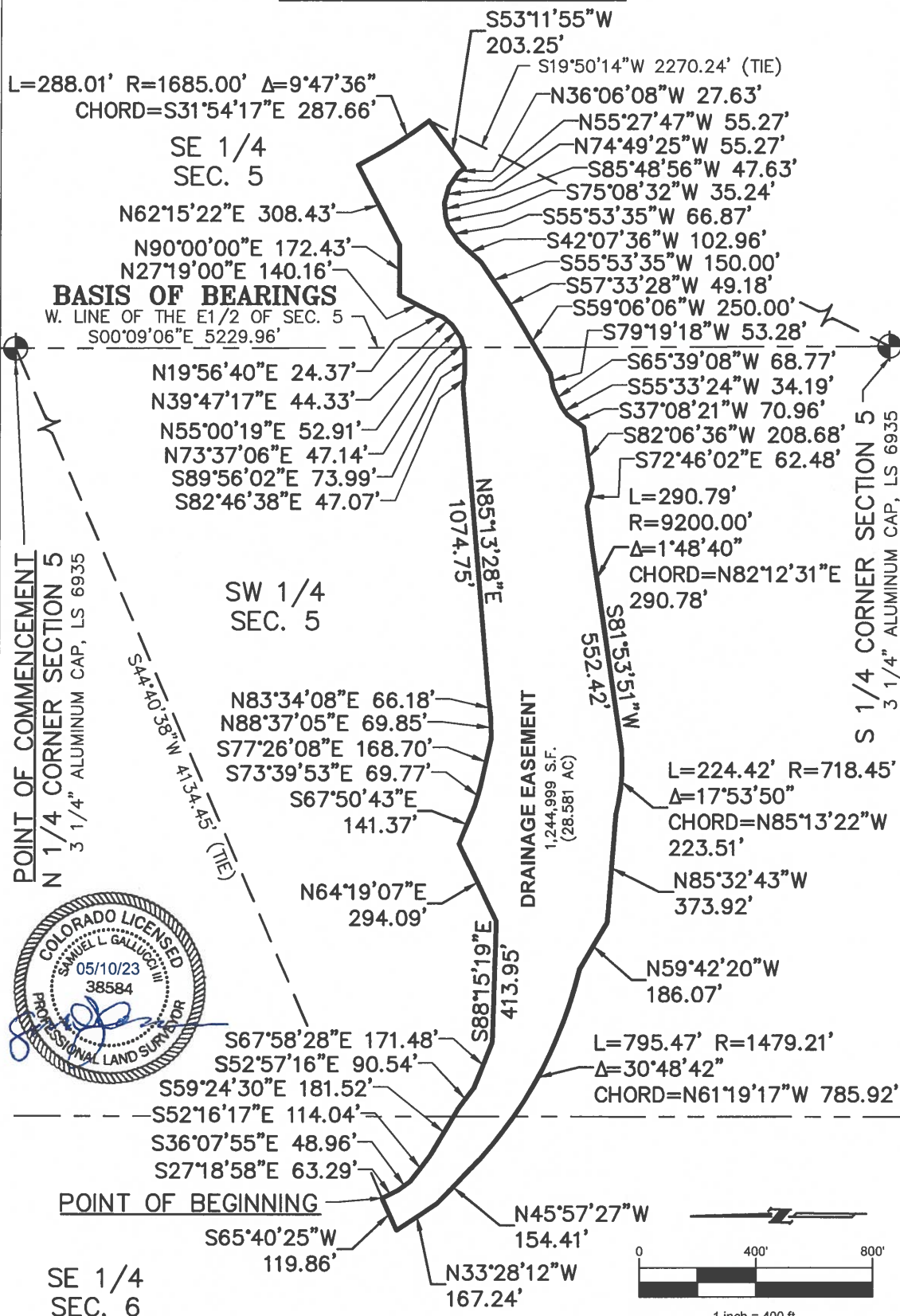
LAND DEVELOPMENT
SERVICES AND SOLUTIONS
www.EMKC.com

7006 SOUTH ALTON WAY, BLDG. F

CENTENNIAL, COLORADO 80112-2019

(303)694-1520

LEGAL DESCRIPTION





Request for Town Council Action

Date: September 5, 2023
Submitted By: Nathan Klass, Engineering Service Manager
Reviewed By: Michelle Kivela, Town Manager
Title: **Stroh Road Widening 30% Design Contract**
Amount: **\$491,374.29**
Contractor: **RMS, Inc.**
Department: **Engineering and Public Works, Nathan Klass**

EXECUTIVE SUMMARY

This agenda item is for the approval of a professional services agreement with RMS Inc., for the 30% design of the Stroh Road Widening Project.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

In 2021 the Town completed the design of the extension of J Morgan Blvd. It was determined that it would be the best use of Town funds to combine that project with the widening of Stroh Road. The extent of the widening of Stroh Road will be from Motsenbocker Road to J Morgan Blvd, and will include a bridge over Cherry Creek. This project will also include reconstruction of the existing bridge approaches and existing road pavement.

The contract amount for 30% design services is \$491,374.29, which is in line with typical costs for a project of this size and scope. Preliminary design services will generally include: utility coordination, topographic survey and right-of-way mapping, pavement design and geotechnical report, preliminary roadway and drainage design, cost estimating, surveying, bridge design and project management services. The estimated duration of this effort is approximately four (4) months from notice to proceed. Additional design contracts will be needed to finalize the design and for select construction administration services. Construction is tentatively scheduled for 2024.

FINANCIAL IMPACT

Funding has been appropriated for the preliminary design effort in the Highway and Streets Capital Project Fund (301-4310-7569).

STRATEGIC GOAL(S)



SUPPORT AN
ACTIVE COMMUNITY



PROMOTE A SAFE AND
HEALTHY COMMUNITY

ATTACHMENTS

None

RECOMMENDED MOTION

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



Request for Town Council Action

Date: September 5, 2023

Submitted By: Tom Gill, Associate Project Manager

Reviewed By: Michelle Kivela, Town Manager

Title: **Hilltop Road and Canterbury Parkway Area Improvements CIP 22-039-CM Professional Services Agreement – Contract Modification**

Amount: Addition of \$64,437 for a total of \$133,550

Contractor: Alfred Benesch & Company

Department: Engineering and Public Works, Tom Gill

EXECUTIVE SUMMARY

This item is to approve a contract modification with Alfred Benesch & Company for the Hilltop Road and Canterbury Parkway Area Improvements project in the amount of \$64,437 for a revised contract amount of \$133,550.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

In May 2023, Town Council approved the award of the Hilltop Road and Canterbury Parkway Area Improvements project to 53 Corporation, LLC. Due to budget and schedule concerns, a portion of the project consisting of the associated stormwater pond improvements was not included in the original construction contract. Alfred Benesch & Company was retained to provide construction management, inspection and material testing professional services for the roadway improvements for \$69,113. On July 10, 2023, Town Council approved a contract modification to have 53 Corporation complete the stormwater pond improvements. This additional work will require added construction management, inspection, and material testing. Therefore, a contract modification is needed to revise the existing professional services contract, which will result in a revised contract amount of \$133,550.

FINANCIAL IMPACT

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

STRATEGIC GOAL(S)



DEVELOP A VISIONARY
COMMUNITY THROUGH
BALANCED GROWTH



PROMOTE A SAFE AND
HEALTHY COMMUNITY

ATTACHMENTS

None

RECOMMENDED MOTION

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



Request for Town Council Action

Date: September 5, 2023

Submitted By: Scott Borzillo, Operations Manager, Streets & Stormwater Maintenance
Jim Gilbert, Deputy Director of Operations

Reviewed By: Michelle Kivela, Town Manager

Title: **Snow Mitigation Material**
Amount: \$100,000
Contractor: GMCO
Department: Eng. & Public Works, Jim Gilbert & Scott Borzillo

EXECUTIVE SUMMARY

Engineering and Public Works Department is requesting authorization to purchase solid and liquid deicing material from GMCO Corp., utilizing a Colorado Department of Transportation (CDOT) contract award.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

Public Works is responsible for removal of snow and ice from Town streets. This requires the use of deicing materials to aid in removing snow and ice from the street surface. GMCO Corp. has a Colorado Department of Transportation (CDOT) award (311002285) to purchase \$100,000 of additional material. The Town Council approved the initial purchase in February 2023 using the same award. This additional material purchase supports the Town Council's direction to staff to maintain current levels of service related to snow mitigation efforts.

FINANCIAL IMPACT

Funding for the purchase of the deicing material has been appropriated in the 2023 Engineering & Public Works Streets Division general fund account. No additional impact on the operating budget is anticipated at this time.

STRATEGIC GOAL(S)



ATTACHMENTS

None

RECOMMENDED MOTION

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

PROCLAMATION

WHEREAS: The Constitution of the United States of America, the guardian of our liberties, embodies the principles of limited government in a Republic dedicated to rule by law; and

WHEREAS: September 17, 2023, marks the two hundred and thirty-sixth anniversary of the framing of the Constitution of the United States of America by the Constitutional Convention; and

WHEREAS: It is fitting and proper to accord official recognition to this magnificent document and its memorable anniversary, and to the patriotic celebrations which will commemorate it; and

WHEREAS: Public Law 915 guarantees the issuing of a proclamation each year by the President of the United States of America designating September 17 through 23 as Constitution Week,

NOW, THEREFORE, I, Jeff Toborg, by virtue of the authority vested in me as Mayor of the Town of Parker, Colorado do hereby proclaim the week of September 17 through 23, 2023, as

CONSTITUTION WEEK

and ask our citizens to reaffirm the ideals the Framers of the Constitution had in 1787 by vigilantly protecting the freedoms guaranteed to us through this guardian of our liberties.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the Seal of the (State or City) to be affixed this 5th day of September of the year of our Lord two thousand twenty-three.

Jeff Toborg, Mayor

ATTEST:

Chris Vanderpool, Town Clerk



Request for Town Council Action

Date: September 5, 2023
Submitted By: Kristin Hoffmann, Town Attorney
Reviewed By: Michelle Kivela, Town Manager
Title: **OLDE TOWN METROPOLITAN DISTRICT**
Department: **Town Attorney, Kristin Hoffmann**

EXECUTIVE SUMMARY

Resolution No. 23-059 approves the Amended and Restated Service Plan for Olde Town Metropolitan District and Ordinance No. 9.362 approves the Intergovernmental Agreement with Olde Town Metropolitan District.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

In 2004, the Town approved a Service Plan for Olde Town Metropolitan District (the "District"). The District is comprised of approximately 13 acres of commercial property at the corner of Mainstreet and Jordan. The Town received an application for approval of an amended and restated service plan and intergovernmental agreement for the District. Attached to this memorandum is an analysis of the District's proposed service plan and intergovernmental agreement prepared by the Town's special counsel, Butler Snow, and a vicinity map depicting the location of the District.

FINANCIAL IMPACT

None.

STRATEGIC GOAL(S)



INNOVATE WITH
COLLABORATIVE
GOVERNANCE



ENHANCE ECONOMIC
VITALITY

ATTACHMENTS

1. Vicinity map
2. Butler Snow analysis memo
3. Resolution No. 23-059
4. Ordinance No. 9.362

RECOMMENDED MOTION

I move to approve Resolution No. 23-059.

I move to approve Ordinance No. 9.362 on second reading.

Olde Town Metro District
Vicinity Map



BRADBURY RANCH DR

CLARKE FARMS DR

Clarke Farms

MAIN STREET

Olde Town Metro District

CEDAR GULCH PKWY

JORDAN RD

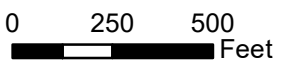
AUBURN HILLS DR

NEU TOWNE PKWY

Senderos Creek

MOTSEBOCKER RD

TODD DR





MEMO

To: Kristin Hoffmann, Town of Parker
From: Kim Crawford, Butler Snow
Date: August 15, 2023
Re: Amended and Restated Service Plan for Olde Town Metropolitan District
(the "District")

The following is our report on the proposed Service Plan Amendment for the above-mentioned District. This report summarizes key information about the District and the Service Plans.

Olde Town Metropolitan District Development known as "The Shops at Olde Town"

Attorney: Icenogle Seaver Pogue (Tamara Sever and Karlie Ogden)

Finance: Stifel, Nicolaus & Company, Incorporated.

Engineer: Infinity Engineering

Accountant: Community Resource Services of Colorado, LLC

Bond Counsel: TBD

Location: Approximately 13.35 acres located on the southeast corner of Jordan Road and Mainstreet.

Area/Land Use: The District includes commercial land with a current assessed value of \$3,743,060.

Build Out Schedule: The District is built out. The Amendment is requested to increase the District's debt limit and to allow for the District to construct and maintain various public improvements.

Projected Assessed: \$3,743,060 total assessed valuation (AV) for all commercial development currently existing in the District.

Powers: Water, streets, traffic and safety control, sanitation, storm sewers and drainage, and parks and recreation improvements. Transportation, television relay and translation, mosquito and pest control, security services,

covenant enforcement, design review only if authorized in IGA (and these powers are not authorized in the current version of the IGA).

Regional Infrastructure: The requirements for a regional mill levy have been waived as this is a commercial development.

Town Infrastructure: the Town Infrastructure Mill Levy has been waived as the District is a commercial district.

Operation and Maintenance: In accordance with the IGA, the District is required to dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan, Development Agreement and other rules and regulations of the Town and applicable provisions of the Town Code. The District is authorized to impose up to 10 mills for District administrative and operating expenses:

Improvement Costs: \$5,977,376, consisting of site work for detention pond and stormwater management, asphalt and concrete improvements to internal roads, curb, gutter and sidewalk improvements, and landscaping.

Debt Limit: The District shall not issue Debt in excess of \$7,500,000, total aggregate principal amount, inclusive of the District's 2011 Bonds and 2018 Loan; provided that such limitation shall not be applicable to refunding Bonds issued by the District to refund outstanding Debt. The foregoing figure is the product of: (a) the bonding capacity of the District, which was derived using the following assumptions: (i) the interest rate is not less than 150 basis points more than the 30 Year AAA MMD Index (as of the date of the submission of the Service Plan); (ii) inflation on completed structures does not exceed a 4% biennial growth rate; (iii) the bonds amortize over a period of 40 years; and (iv) debt service coverage is no less than 100%; and (v) the levying by the District of 57 mills for the Maximum Debt Mill Levy; and (b) 125%.

Mill Levy: The mill levy the District may impose is 67 mills, which is subject to the Mill Levy Adjustment on a going-forward basis from January 1, 2004 (which means that each District will be allowed to avail itself of the reduction in the residential assessment rate effective January 1, 2005 and thereafter). The 67 mills is comprised of:

- 57 mills for the Maximum Debt Mill Levy;
- 10 mills for the Operation and Maintenance Mill Levy, to be used for the costs of ongoing administrative, accounting and legal services of the

District, and for the maintenance of certain regional improvements (identified in the table above). The District has not adjusted its mill levy since 2004 and the finance plan reflects that the District expects that 26 mills will be sufficient to pay the principal of and interest on Debt;

Proposed Debt

Issuance:

The Financial Plan for the District indicates that the District will issue bonds in the amount of \$5,945,000 in 2024.

Service Plan:

The Amended and Restated Service Plan for the Olde Town Metropolitan District substantially comply with the model service plan.

RESOLUTION NO. 23-059, Series of 2023

TITLE: A RESOLUTION TO APPROVE THE AMENDED AND RESTATED SERVICE PLAN FOR OLDE TOWN METROPOLITAN DISTRICT

WHEREAS, by Resolution of the Town Council of the Town of Parker (the “Town”) on September 20, 2004, the Town approved a Service Plan (“Original Service Plan”) for the organization of the Olde Town Metropolitan District (“District”); and

WHEREAS, the District was organized pursuant to Order and Decree issued by the District Court of Douglas County on November 13, 2004, and recorded on November 19, 2004, at Reception No. 200411902 of the County of Douglas, Colorado, real property records; and

WHEREAS, an Amended and Restated Service Plan for Olde Town Metropolitan District (“Service Plan Amendment”) was filed in the office of the Town Clerk of the Town of Parker; and

WHEREAS, the Town, pursuant to Section 32-1-101, *et seq.* of the Colorado Revised Statutes (the “Special Districts Act”) and Chapter 10.11 of the Town of Parker Municipal Code (the “Code”), has the authority to approve service plans and service plan amendments for metropolitan districts that are organized within the Town’s boundaries; and

WHEREAS, the Town Council has reviewed the Service Plan Amendment, the evidence and related exhibits, and has determined that the same meets the municipal approval criteria under the Special Districts Act and the Code, and therefore, has determined to adopt a resolution of approval of the Service Plan Amendment for the District; and

WHEREAS, a copy of the Service Plan Amendment is attached hereto as **Exhibit 1** and incorporated herein by reference; and

WHEREAS, notice of the public hearing before the Town Council for its consideration of the Service Plan Amendment was duly published in the *Douglas County News-Press* on August 10, 2023, in accordance with the Special Districts Act, as evidenced by the Affidavit of Publication attached hereto as **Exhibit 2** and incorporated herein by reference; and

WHEREAS, in accordance with the Special Districts Act, notice of the hearing before the Town Council was also duly mailed by first class mail on August 7, 2023, to all property owners within the boundaries of the District, to interested persons, defined as follows: (1) the Colorado Division of Local Government; and (2) the governing body of any municipality or special district which has levied an ad valorem tax within the next preceding tax year, and which has boundaries within a radius of three miles of the District’ boundaries, as evidenced by the Certificate of Mailing of Notice of Hearing to Three Mile Radius Entities attached hereto as **Exhibit 3** and incorporated herein by reference; and

WHEREAS, the boundaries of the District are wholly contained within the boundaries of the Town; and

WHEREAS, pursuant to the provisions of the Special Districts Act and the Code, the Town Council held a public hearing on the Service Plan Amendment for the District on September 5, 2023; and

WHEREAS, the Town Council considered the Service Plan Amendment, and all other testimony and evidence presented at said hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Town Council hereby determines that the hearing before the Town Council was open to the public; all interested parties were heard or had the opportunity to be heard; and all relevant testimony and evidence submitted to the Town Council was considered.

Section 2. The Town Council hereby determines that the requirements of the Special Districts Act and the Code, relating to the filing of the Service Plan Amendment for the District, and the requirements of Section 32-1-204, C.R.S., relating to notice of the hearing by the Town Council, and the requirements of the Special Districts Act and the Code, relating to the approval by the Town Council, have been fulfilled.

Section 3. Upon consideration of the Service Plan Amendment for the District, and evidence at the public hearing on the Service Plan, the Town Council does find, determine and declare, as required by Section 32-1-203, C.R.S. and the Code, as follows:

1. There continues to be sufficient existing and projected need for organized service in the area to be serviced by the District;
2. That the existing service in the area to be served by the District continues to be inadequate for present and projected needs;
3. That the District is capable of providing economical and sufficient service to the area within its boundaries;
4. That the area included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
5. That adequate service is not or will not be available to the area through the Town or other existing quasi-municipal corporations, including existing districts, within a reasonable time and on a comparable basis;
6. That the facility and service standards of the District are compatible with the facility and service standards of the Town;
7. That the Service Plan Amendment is in substantial compliance with the Town's master plan;
8. That the Service Plan Amendment is in substantial compliance with the county, regional or state long-range water quality management plan for the area;

9. That approval of the Service Plan Amendment for the District will be in the best interests of the area to be served;

10. That approval of the Service Plan Amendment for the District will be in the best interests of the residents or future residents of the area proposed to be served;

11. That the Service Plan Amendment is in substantial compliance with Sections 10.11.010, *et seq.*, of the Code; and

12. That the approval of the Service Plan Amendment for the District will not foster urban development that is remote from or incapable of being integrated with existing urban areas, or place a burden on the Town or adjacent jurisdictions to provide urban services to residents of the District.

Section 4. The Town Council hereby finds that approval of the Service Plan Amendment is in the best interests of the property to be served, the Town and the District.

Section 5. The Town Council hereby approves the Service Plan Amendment for the District as submitted.

Section 6. A certified copy of this Resolution shall be filed in the records of the Town and transmitted to the District.

RESOLVED AND PASSED this _____ day of _____, 2023.

TOWN OF PARKER, COLORADO

Jeff Toborg, Mayor

ATTEST:

Chris Vanderpool, Town Clerk

EXHIBIT 1

**AMENDED AND RESTATED
SERVICE PLAN
FOR
OLDE TOWN METROPOLITAN DISTRICT
TOWN OF PARKER, COLORADO**

Prepared
by
Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237

[DATE APPROVED BY TOWN COUNCIL]

TABLE OF CONTENTS

I.	INTRODUCTION	1
A.	Purpose and Intent	1
B.	Need for the District	1
C.	Objective of the Town Regarding District's Service Plan.....	1
II.	DEFINITIONS.....	2
III.	BOUNDARIES	4
IV.	PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION	4
V.	DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES	5
A.	Powers of the District and Service Plan Amendment.	5
1.	Operations and Maintenance Limitation	5
2.	Fire Protection Limitation	5
3.	Television Relay and Translation; Mosquito Control, and Other Limitation	5
4.	Construction Standards Limitation	6
5.	Property Acquisition Limitation; Transfer Requirement	6
6.	Privately Placed Debt Limitation	6
7.	Inclusion and Exclusion Limitations	6
8.	Initial Debt	6
9.	Total Debt Issuance Limitation	7
10.	Monies from Other Governmental Sources	7
11.	Consolidation Limitation	7
12.	Bankruptcy Limitation	7
13.	Revenue Bond Limitation	8
14.	Service Plan Amendment Requirement	8
B.	Capital Plan.....	8
VI.	FINANCIAL PLAN.....	9
A.	General.....	9
B.	Maximum Voted Interest Rate and Maximum Underwriting Discount.	10
C.	Maximum Debt Mill Levy.....	10
D.	Maximum Debt Mill Levy Imposition Term.	10
E.	Operation and Maintenance Mill Levy.....	11
F.	Infrastructure Capital Mill Levy and Town Capital and Maintenance Mill Levy	11
G.	Debt Repayment Sources.....	11
H.	Debt Instrument Disclosure Requirement.....	12
I.	Security for Debt.....	12
J.	TABOR Compliance.....	12
K.	Reporting of Significant Events	12
VII.	ANNUAL REPORT	12
VIII.	DISSOLUTION	14
IX.	DISCLOSURE TO PURCHASERS.....	14

X.	INTERGOVERNMENTAL AGREEMENTS.....	14
XI.	NON-COMPLIANCE WITH SERVICE PLAN	15
VIII.	CONCLUSION.....	15

LIST OF EXHIBITS

EXHIBIT A	Legal Description
EXHIBIT B	Parker Vicinity Map
EXHIBIT C	Current District Boundary Map
EXHIBIT D	Capital Plan and Engineer's Opinion of Probable Cost
EXHIBIT E	Maps Depicting Public Improvements
EXHIBIT F	Financial Plan
EXHIBIT G	Indemnification Letter
EXHIBIT H	Intergovernmental Agreement

I. INTRODUCTION

A. Purpose and Intent.

On September 20, 2004, the Town Council of the Town adopted Resolution No. 04-076 approving the “Olde Town Metropolitan District Service Plan” for the District (the “Original Service Plan”). The District is amending its Original Service Plan to facilitate the operation and maintenance of Public Improvements within the District as specifically set forth in this Service Plan and the Intergovernmental Agreement. This Service Plan is intended to modify, replace, restate and supersede the Original Service Plan in its entirety.

The District is an independent unit of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law, or this Service Plan, its activities are subject to review by the Town only insofar as they may deviate in a material matter from the requirements of the Service Plan, Chapter 10.11 of the Town Code or the Intergovernmental Agreement. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District was not created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan and Intergovernmental Agreement.

B. Need for the District.

There are currently no other governmental entities, including the Town, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. The District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Objective of the Town Regarding District's Service Plan.

The Town's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by limited taxes and Development Fees imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy, for commercial and residential properties, and the District shall be authorized to finance the Public Improvements that can be funded from these sources of repayment. The Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy may also be pledged to the repayment of Debt, as set forth in the Intergovernmental Agreement. Debt which is issued within these parameters (as further described in the Financial Plan) will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose of the District is to provide for the Public Improvements associated with the Project, including those regional improvements necessitated by the Project. Ongoing operational and maintenance activities may be

allowed but only as specifically provided for in the Intergovernmental Agreement.

It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater in amount than that associated with the Maximum Debt Mill Levy and that no property developed for a residential use bear an economic burden in the form of the Maximum Debt Mill Levy that is longer in duration than that associated with the Maximum Debt Mill Levy Imposition Term, even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters and the financing capacity of the District are not costs to be paid by the District. Costs of required Public Improvements that cannot be financed by the District are expected to be financed by the developer of the Project.

II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Approved Development Plan: means a development plan or other process established by the Town (including, but not limited to, approval of a final plat, minor development plat or site plan by the Town planning commission or by the Town Council) for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the Town pursuant to the Town Code and as amended pursuant to the Town Code from time to time. An Approved Development Plan does not include any plan, process or approval denoted as preliminary under the Town Code.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy.

Capital Plan: means the Capital Plan described in Section V.B. which includes: (a) a comprehensive list of the Public Improvements to be developed by the District; (b) an engineer's estimate of the cost of the Public Improvements; and (c) a pro forma capital expenditure plan correlating expenditures with development.

Current District Boundaries: means the boundaries of the area described in the Current District Boundary Map.

Current District Boundary Map: means the map attached hereto as **Exhibit C**, describing the District's initial boundaries.

Development Fee: means the one-time development or system development fee imposed by the District on a per-unit (*residential*) or per square-foot (*non-residential*) basis at or prior to the issuance of a certificate of occupancy for the unit or structure to assist with the planning and development of the Public Improvements, subject to the limitations set forth in Section VI.E. of the Service Plan. The Development Fee may be used to finance, plan, acquire, and construct the Public Improvements, and pay debt service

External Financial Advisor: means a consultant that: (1) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities,

including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (3) is not an officer or employee of the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

District: means Olde Town Metropolitan District.

Financial Plan: means the Financial Plan described in Section VI which describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; (c) the estimated operating revenue derived from property taxes for the first budget year; (d) the total amount of Debt planned for at least a five-year period; (e) all proposed sources of revenue and projected District expenses, as well as the assumptions upon which they are based, for at least a ten-year period; (f) the dollar amount of any anticipated financing, including capitalized interest, costs of issuance, estimated maximum rates and discounts, and any expenses related to the organization and initial operation of the District; (g) a detailed repayment plan covering the life of any financing, including the frequency and amounts to be collected from all sources; (h) the amount of any reserve fund and the expected level of annual Debt service coverage which will be maintained for any financing; (i) the total authorized Debt for the District; (j) the provisions regarding any credit enhancement, if any, for the proposed financing, including, but not limited to, letters of credit and insurance; and (k) a list and written explanation of potential risks of the financing.

Intergovernmental Agreement: means the intergovernmental agreement required by Town Code Section 10.11.140(a), and attached hereto as **Exhibit H**.

Map Depicting Public Improvements: means the map attached hereto as **Exhibit E**, showing the location(s) of the Public Improvements listed in the Capital Plan.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.C. below. The Maximum Debt Mill Levy shall be subject to the Mill Levy Adjustment.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VI.D below.

Mill Levy Adjustment: means, if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally or statutorily mandated tax credit, cut or abatement, the mill levy to which the Mill Levy Adjustment applies may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring after January 1, 2004, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation, and any constitutional or legislative changes in the actual value against which the assessment rate is applied, shall be deemed to be a change in the method of calculating assessed valuation.

Operation and Maintenance Mill Levy: means the maximum number of mills the District may

levy, as set forth in the Intergovernmental Agreement, to pay for the costs of ongoing administrative, accounting and legal services to the District, and the costs of operating and maintaining certain Public Improvements, as the same are identified in the Intergovernmental Agreement.

Project: means the development or property commonly referred to as The Shops at Olde Town.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped as part of an Approved Development Plan and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

Service Area: means the property within the Current District Boundary Map and the Inclusion Area Boundary Map, if any.

Service Plan: means this service plan for the District approved by Town Council.

Service Plan Amendment: means an amendment to the Service Plan approved by Town Council in accordance with Chapter 10.11 of the Town Code and the applicable state law.

Special District Act: means Section 32-1-101, et sec., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Town: means the Town of Parker, Colorado.

Town Code: means the Town of Parker Municipal Code, as may be amended and in effect from time to time.

Town Council: means the Town Council of the Town of Parker, Colorado.

III. BOUNDARIES

The area of the Current District Boundaries includes approximately acres 13.35 acres] A legal description of the Current District Boundaries is attached hereto as **Exhibit A**. A map of the Current District Boundaries is attached hereto as **Exhibit C**. A vicinity map is attached hereto as **Exhibit B**. It is anticipated that the District's Boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, et sec., C.R.S., and Section 32-1-501, et sec., C.R.S., subject to the limitations set forth in Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 13.35 acres of commercial land. The current assessed valuation of the Service Area is \$3,743,060 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the District at build-out is estimated to be approximately zero (0) persons. The non-residential density of the District at build-out is estimated to be approximately sixty-nine thousand (69,000) square feet.

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the District, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings which may be identified in this Service Plan or any of the exhibits attached thereto. The permitted level of the development within the Project is as contained within an Approved Development Plan.

Approval of this Service Plan by the Town in no way releases or relieves the developer of the Project, or the landowner or any subdivider of the Project property, or any of their respective successors or assigns, of obligations to construct public improvements for the Project or of obligations to provide to the Town such financial guarantees as may be required by the Town to ensure the completion of the Public Improvements, or of any other obligations to the Town under the Town Code or any applicable annexation agreement, subdivision agreement, or other agreements affecting the Project property or development thereof.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth in this Service Plan and the Intergovernmental Agreement.

1. Operations and Maintenance Limitation

The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan, other rules and regulations of the Town, and applicable provisions of the Town Code, all as directed by the Town. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, or any other improvements, public or private, unless specifically provided for in the Intergovernmental Agreement.

2. Fire Protection Limitation

The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

3. Television Relay and Translation; Mosquito Control, and Other Limitation

Unless such facilities and services are provided pursuant to Intergovernmental Agreement, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and

services; and (d) any security, covenant enforcement and design review services.

4. Construction Standards Limitation

The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction, and of those special districts that qualify as "interested persons" under Section 32-1-204(1), C.R.S., as applicable. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

5. Property Acquisition Limitation; Transfer Requirement.

The District shall not exercise any power of dominant eminent domain against the Town without the prior written consent of the Town. The District shall at no expense to the Town transfer to the Town all rights-of-way, fee interests and easements that the Town determines are necessary for access to and operation and maintenance of the Public Improvements, consistent with the Approved Development Plan and to the extent such interests have not been acquired by the Town through such Development Plan process.

6. Privately Placed Debt Limitation

Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

7. Inclusion and Exclusion Limitations

The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to the District's bondholders.

8. Initial Debt

On January 19, 2011, the District issued General Obligations Bonds, Series 2011 in the aggregate principal amount of \$910,000 (the "2011 Bonds"). On June 12, 2018, the District entered into a Loan Agreement with NBH Bank for the purpose of paying the costs of refunding and defeasing the 2011 Bonds (the "2018 Loan"). On December 1, 2020, the 2018 Loan was reissued to convert the 2018 Loan from a

fixed taxable rate to a fixed tax-exempt interest rate.

9. Total Debt Issuance Limitation

The District shall not issue Debt in excess of \$7,500,000 total aggregate principal amount, inclusive of the 2011 Bonds and the 2018 Loan, provided that such limitation shall not be applicable to refunding Bonds issued by the District to refund outstanding Debt. The foregoing figure is the product of: (a) the bonding capacity of the District, which was derived using the following assumptions: (i) the interest rate is not less than 150 basis points more than the 30 Year AAA MMD Index (as of the date of the submission of the Service Plan); (ii) inflation on completed structures does not exceed a 4% biennial growth rate; (iii) the bonds amortize over a period of 40 years; and (iv) debt service coverage is no less than 100%; and (v) the levying by the District of 57 mills for the Maximum Debt Mill Levy, 5 mills for the Infrastructure Capital Mill Levy, and 5 mills for the Town Capital and Maintenance Mill Levy; and (b) 125%.

10. Monies from Other Governmental Sources

The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities for which the Town is eligible to apply for, except as may be specifically authorized in an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

11. Consolidation Limitation

The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town.

12. Bankruptcy Limitation

All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, the total debt issuance limitation, and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable nonbankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment.

13. Revenue Bond Limitation.

The District shall not issue revenue bonds, except as set forth in this Section. Prior to issuing any revenue bonds, the District shall submit all relevant details of such issuance to the Town Council, which may elect to treat the issuance of the revenue bonds as a material modification of the Service Plan. If the Town Council determines that the issuance of revenue bonds constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S. prior to issuing any revenue bonds.

14. Service Plan Amendment Requirement

This Service Plan is general in nature and does not include specific detail in some instances because development plans have not been finalized. The Service Plan has been designed with sufficient flexibility to enable the District to provide required Public Improvements under evolving circumstances without the need for numerous amendments. Modification of the general types of services and facilities making up the Public Improvements, and changes in proposed configurations, locations or dimensions of the Public Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the Project, subject to the limitations of this Service Plan and the Intergovernmental Agreement.

The District is an independent unit of local government, separate and distinct from the Town, and its activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan, Chapter 10.11 of the Town Code, or the Intergovernmental Agreement. As such, any action of the District which: (1) violates the limitations set forth in Sections V.A.1-14 above; (2) violates the limitations set forth in Section VI.B-H; (3) constitutes a material modification under Town Code Section 10.11.060; or (4) constitutes a failure to comply with the Intergovernmental Agreement or other agreement with the Town, which non-compliance has not been waived in writing by the Town, shall be deemed to be a material modification to this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such action(s) of the District.

Any Town approval requirements contained in this Service Plan (including, without limitation, any provisions requiring that a change, request, occurrence, act or omission be treated as a Service Plan Amendment or be deemed a "material modification" of the Service Plan) shall remain in full force and effect, and, unless otherwise provided by resolution of the Town Council, such Town approval shall continue to be required, notwithstanding any future change in law modifying or repealing any statutory provision concerning service plans, amendments thereof or modifications thereto.

B. Capital Plan.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements within the boundaries of the District and, to the extent necessary to improve adjacent streets and connect Public Improvements to existing infrastructure, without the boundaries of the District, all to be more specifically defined in an Approved Development Plan. A Capital Plan, including: (1) a comprehensive list of the Public Improvements to be developed by the District; (2) an estimate of the cost of the Public Improvements, together with a letter from a Colorado professional registered engineer certifying that such costs are reasonable in the engineer's opinion and that such estimates were prepared based upon

Town construction standards; and (3) a pro forma capital expenditure plan correlating expenditures with development is attached hereto as **Exhibit D**. Maps Depicting Public Improvements are attached hereto as **Exhibit E**. As shown in the Capital Plan, the estimated cost of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, or financed by the District is approximately \$5,977,375.80. Costs of required Public Improvements that cannot be financed by the District within the parameters of this Service Plan and the financial capability of the District are expected to be financed by the developer of the Project.

The District shall be permitted to allocate costs between such categories of the Public Improvements as deemed necessary in its discretion.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Approved Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the Town's requirements, and construction scheduling may require. Upon approval of this Service Plan, the District will continue to develop and refine the Capital Plan and the Map Depicting Public Improvements, as necessary, and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates contained in **Exhibit D** assume construction to applicable standards and specifications of the Town and state and federal requirements.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. All bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all taxable property within the District. The District will also rely upon various other revenue sources authorized by law, such as interest, specific ownership taxes, advances from the Project developer and grants. The District is also authorized to assess and collect a Development Fee as set forth in Section VI.E, below. Unless specifically authorized in the Intergovernmental Agreement, the District shall not impose or assess any fees, rates, tolls, penalties, or charges other than the Development Fee without first obtaining Town approval of an amendment to this Service Plan, which amendment shall be deemed to be a material modification hereof.

The total Debt that the District shall be permitted to issue shall not exceed in aggregate principal amount. Debt is permitted to be issued on a schedule and in such year or years as the District determines shall meet the needs of the Capital Plan referenced above and the progression of the development, subject to compliance with this Service Plan. The \$7,500,000 that the District shall be permitted to issue is supported by the Financial Plan prepared by Stifel, Nicolaus & Company Incorporated ("Stifel"), attached hereto as **Exhibit F**. Stifel shall attach a certification to the Financial Plan, certifying that based upon the assumptions contained therein and their professional opinion, the District is expected to retire all Debt referenced in the Financial Plan within the restrictions set forth in the Service Plan,

including but not limited to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is limited to the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt shall not exceed twelve percent (12%). The proposed maximum underwriting discount will be four percent (4%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District, and shall be determined as follows:

1. For the portion of any aggregate District Debt which exceeds 50% of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty-seven (57) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VI.C.2 below, subject to the Mill Levy Adjustment. As of the date of this Service Plan, the Mill Levy Adjustment allows for a Maximum Debt Mill Levy of fifty-seven (57) mills. Except for permitted Mill Levy Adjustments, the District's mill levy imposed by the District for the payment of Debt shall not exceed the Maximum Debt Mill Levy. If the District otherwise proposes to adjust its mill levy for the payment of Debt above the Maximum Debt Mill Levy for any purpose other than a Mill Levy Adjustment, the District shall first submit all relevant details of such proposed adjustment to the Town Administrator, who may approve such proposed adjustment in writing or refer the proposal to the Town Council, which may elect to treat the proposed Maximum Debt Mill Levy adjustment as a material modification of the Service Plan. If the Town Council determines that such proposed adjustment to the Maximum Debt Mill Levy constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S. The District shall obtain written approval of the Town Administrator or of a Service Plan amendment prior to any such proposed Maximum Debt Mill Levy adjustment.

2. For the portion of any aggregate District Debt which is equal to or less than 50% of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VI.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

D. Maximum Debt Mill Levy Imposition Term.

The District shall not impose the Maximum Debt Mill Levy for repayment of any and all Debt

(or use the proceeds of the Maximum Debt Mill Levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such Maximum Debt Mill Levy unless a majority of the Board of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S. et seq.

E. Operation and Maintenance Mill Levy.

The District shall be permitted to levy up to 10 mills, subject to the Mill Levy Adjustment, for the purpose of paying for the costs of ongoing administrative, accounting and legal services to the District, and the costs of operating and maintaining certain Public Improvements as specifically set forth in this Service Plan and the Intergovernmental Agreement. As of the date of this Service Plan, the Mill Levy Adjustment allows for an Operation and Maintenance Mill Levy of 10 mills. The District shall maintain, from revenues derived from the Operation and Maintenance Mill Levy and other legally available revenues authorized under this Service Plan, sufficient funds to pay such District operating costs.

F. Infrastructure Capital Mill Levy and Town Capital and Maintenance Mill Levy.

The District shall not be required to levy the Infrastructure Capital Mill Levy or the Town Capital and Maintenance Mill Levy.

G. Debt Repayment Sources.

The District may impose the Maximum Debt Mill Levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term.

Subject to the terms of the Intergovernmental Agreement, the District may also utilize the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy for the repayment of debt service.

The District may also collect a Development Fee, as allowed and limited by Colorado law, provided that such Development Fee does not exceed the following limits:

1. For each single-family detached residential unit, the Development Fee shall not exceed Two Thousand Dollars (\$2,000).
2. For each single-family attached or multi-family residential unit, the Development Fee shall not exceed One Thousand Five Hundred Dollars (\$1,500).
3. For a structure other than a single-family or multi-family residential structure, the Development Fee shall not exceed Twenty-Five Cents (\$0.25) per square foot of the structure.

The Development Fee set forth in this Service Plan may increase by up to the Consumer Price Index for Denver-Boulder, all items, all urban consumers (or its successor index for any years for which Consumer Price Index is not available) each year thereafter (as an inflation adjustment) commencing on January 1, 2004 . In addition, should the Town's Model Service Plan be amended to allow for an increase in such Development Fees, such increase in Development Fees shall apply to the

District. The Development Fee shall be collected prior to issuance of a certificate of occupancy. Unless specifically authorized in the Intergovernmental Agreement, the District shall not impose or assess any fees, rates, tolls, penalties, or charges other than the Development Fee, as limited above, without first obtaining Town approval of an amendment to this Service Plan, which amendment shall be deemed to be a material modification hereof.

H. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond, and in the Service Plan of the District.

A substantially similar statement describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the District. If no offering documents are used, then the District shall deliver the statement to any prospective purchaser of such Debt. The Town may by written notice to the District require modifications to the form of disclosures statement.

I. Security for Debt.

The District shall not pledge any revenue, property or other assets of the Town as security for any District indebtedness. Approval of this Service Plan shall not be construed as a guarantee by the Town of payment of any of the District's obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the Town in the event of default by the District in the payment of any such obligation.

J. TABOR Compliance.

The District shall conduct an election under Article X, Section 20 of the Colorado Constitution ("TABOR") to enable it to issue additional Debt, subject to the total Debt issuance limitation set forth in V.A.9. of the Service Plan. The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up enterprises or nonprofit entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of the District's Board. The activities of such enterprises and entities shall comply with the provisions of this Service Plan.

K. Subdistricts.

The District may organize subdistricts or areas as allowed by Section 32-1-1101(1)(f), C.R.S., provided, however, that without the approval of the Town, any such subdistrict(s) or area(s) shall be subject to all limitations on debt and other provisions of the Service Plan. In accordance with Section 32-1-1101(1)(0)(I), C.R.S., the District shall notify the Town prior to establishing any such subdistrict(s) or area(s), and shall provide the Town with details regarding the purpose, location, and relationship of the subdistrict(s) or area(s). The Town Council may elect to treat the organization of

any such subdistrict(s) or area(s) as a material modification of the Service Plan.

VII. ANNUAL REPORT

A. General. In accordance with Town Code Section 10.11.040, the District shall file an annual report with the Town Clerk not later than September 1st of each calendar year following the year in which the Order and Decree creating the District has been issued by the District Court for and in Douglas County, Colorado, which annual report shall reflect activity and financial events of the District through the preceding December 31 (the "report year"). The Town Council reserves the right, pursuant to Section 32-1-207(3)(c), C.R.S., to request annual reports from the District beyond five (5) years after the District's organization.

B. Reporting of Significant Events.

The annual report shall include the following:

1. A list of public infrastructure the District constructed or installed during the report year, and a schedule for the construction or installation of future public infrastructure, as well as any maintenance operations or activities the District has undertaken during the report year and maintenance operations or activities the District plans to undertake in the upcoming year;

2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year;

3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year;

4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the District pledged to Debt retirement in the report year;

5. The District's budget for the calendar year in which the annual report is submitted;

6. A summary of the residential and commercial development in the District for the report year;

7. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year;

8. Certification of the Board that no action, event or condition enumerated in Town Code Section 10.11.060 has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Council;

9. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board; and

10. Certification from the Board of the District that the District is in compliance with all provisions of the Service Plan.

11. A copy of the most recent notice issued by the District, pursuant to Section 32-1-809, C.R.S.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

VIII. DISSOLUTION

Upon an independent determination of the Town Council that the purposes for which the District was created have been accomplished, the District agrees to file petitions in the District Court for and in Douglas County, Colorado, for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes.

IX. DISCLOSURE TO PURCHASERS

The Town wants residential buyers to be aware of the additional tax burden to be imposed. The Town mandates early written and recorded notice of the total (overlapping) tax burden, including the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, if applicable, as well as the Operation and Maintenance Mill Levy. The Town will review the type and timing of the disclosure, which the proponents of the District are proposing. The notice shall be recorded against all property within the District.

There is also attached hereto as **Exhibit G** the form of a District Indemnification Letter. The District shall approve and execute the Indemnification Letter at its first Board meeting after the approval of this Service Plan, in the same form as the Indemnification Letter set forth in Exhibit G and shall promptly deliver an executed original to the Town.

X. INTERGOVERNMENTAL AGREEMENTS

The form of the intergovernmental agreement required by Town Code Section 10.11.140(a), relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit H**. The District shall approve and execute the Intergovernmental Agreement at its first Board meeting after the approval of this Service Plan, in the same form as the Intergovernmental Agreement approved by Town Council, and shall promptly deliver an executed original to the Town. Failure of the District to execute the Intergovernmental Agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The Town Council may approve the Intergovernmental Agreement at the public hearing approving the Service Plan.

Other than the Intergovernmental Agreement referenced in this Section, no intergovernmental agreements between the Districts and any other government are anticipated. Any intergovernmental agreement proposed regarding the subject matter of this Service Plan shall be subject to review by the

Town prior to its execution by the District. Such Town review shall be with reference to whether the intergovernmental agreement is in compliance with this Service Plan, the Intergovernmental Agreement, and the terms of the Approved Development Plan or other instrument related to the Public Improvements. The Town will notify the Districts within twenty (20) calendar days whether the intergovernmental agreement constitutes a material modification of the Service Plan necessitating an amendment in accordance with Section 32-1-207(2)(a), C.R.S.

XI. NON-COMPLIANCE WITH SERVICE PLAN

In the event it is determined that the District has undertaken any act or omission which violates the Service Plan or constitutes a material departure from the Service Plan, the Town may impose any of the sanctions set forth in Section 10.11.220 of the Town Code, including but not limited to affirmative injunctive relief to require the District to act in accordance with the provisions of this Service Plan. To the extent permitted by law, the District hereby waives the provisions of Section 32-1-207(3)(b), C.R.S. for the Town and agrees it will not rely on such provisions as a bar to the enforcement by the Town of any provisions of this Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 10.11.180 of the Town Code, establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
2. The existing service in the area to be served by the District is inadequate for present and projected needs;
3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries;
4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
5. Adequate service is not, and will not be, available to the area through the Town or County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;
6. The facility and service standards of the District are compatible with the facility and service standards of the Town;
7. The proposal is in substantial compliance the Town's Master Plan;
8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area;
9. The creation of the District is in the best interests of the area proposed to be served;
10. The creation of the District is in the best interests of the residents and future

residents of the area proposed to be served;

11. The proposal is in substantial compliance with Chapter 10.11 of the Town Code;
and

12. The proposal will not foster urban development that is remote or incapable of being integrated with existing urban areas, and will not place a burden on the Town or adjacent jurisdictions to provide urban services to residents of the District.

EXHIBIT A

Legal Description

PARCEL "A" (COMMERCIAL SITE)

A PARCEL OF LAND IN THE SOUTHWEST QUARTER OF SECTION 21, 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 THE SOUTHWEST QUARTER SAID SECTION 21, FROM WHICH THE SOUTHWEST CORNER BEARS SOUTH 00°04'54" WEST A DISTANCE OF 2662.79 FEET;
THENCE SOUTH 89°51'14" EAST ALONG THE NORTHERLY LINE OF SAID SOUTHWEST QUARTER A DISTANCE OF 959.82 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUING SOUTH 89°51'14" EAST ALONG SAID NORTHERLY LINE A DISTANCE OF 100.15 FEET;
THENCE SOUTH 00°04'54" WEST DEPARTING SAID NORTHERLY LINE, A DISTANCE OF 798.25 FEET;

THENCE NORTH 88°03'08" WEST A DISTANCE OF 179.72 FEET TO A POINT OF CURVATURE;
THENCE ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 47°48'00", A RADIUS OF 70.00 FEET, A CHORD WHICH BEARS NORTH 64°09'08" WEST, A CHORD DISTANCE OF 56.72 FEET, AND AN ARC LENGTH OF 58.40 FEET TO A POINT OF REVERSE CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 29°55'05", A RADIUS OF 85.00 FEET, A CHORD WHICH BEARS NORTH 55°12'40" WEST, A CHORD DISTANCE OF 43.88 FEET, AND AN ARC LENGTH OF 44.38 FEET TO A POINT OF TANGENCY;

THENCE NORTH 70°10'13" WEST A DISTANCE OF 98.35 FEET TO A POINT ON A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 74°08'48", A RADIUS OF 78.50 FEET, A CHORD WHICH BEARS NORTH 65°58'11" WEST, A CHORD DISTANCE OF 94.65 FEET, AND AN ARC LENGTH OF 101.59 FEET TO A POINT OF REVERSE CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 28°33'48", A RADIUS OF 61.50 FEET, A CHORD WHICH BEARS NORTH 88°45'41" WEST, A CHORD DISTANCE OF 30.34 FEET, AND AN ARC LENGTH OF 30.66 FEET TO A POINT OF TANGENCY;

THENCE NORTH 74°28'47" WEST A DISTANCE OF 9.01 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 14°06'17", A RADIUS OF 36.50 FEET, A CHORD WHICH BEARS NORTH 67°25'39" WEST, A CHORD DISTANCE OF 8.96 FEET, AND AN ARC LENGTH OF 8.99 FEET TO A POINT OF TANGENCY;

THENCE NORTH 60°22'30" WEST A DISTANCE OF 80.65 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 30°40'56", A RADIUS OF 540.00 FEET, A CHORD WHICH BEARS NORTH 75°42'58" WEST, A CHORD DISTANCE OF 285.73 FEET, AND AN ARC LENGTH OF 289.17 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 88°56'34" WEST A DISTANCE OF 75.35 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 95°08'26", A RADIUS OF 50.00 FEET, A CHORD WHICH BEARS NORTH 43°29'13" WEST, A CHORD DISTANCE OF 73.81 FEET, AND AN ARC LENGTH OF 83.03 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF JORDAN ROAD AS DESCRIBED IN EXHIBIT C OF SPECIAL WARRANTY DEED RECORDED NOVEMBER 1, 2002, AT RECEPTION NUMBER 2002116352 IN THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:

1.) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 04°00'05",
RADIUS OF 1044.00 FEET, A CHORD WHICH BEARS NORTH 02°04'57" EAST, A CHORD
DISTANCE OF 72.90 FEET, AND AN ARC LENGTH OF 72.91 FEET TO A POINT OF
TANGENCY;

2.) THENCE NORTH 00°04'54" EAST, ALSO BEING PARALLEL WITH AND 96.00 FEET
EASTERLY OF THE WESTERLY LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF
296.99 FEET TO A POINT OF CURVATURE;

THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE AND ALONG THE ARC OF A
CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 90°03'52", A RADIUS OF 50.00 FEET,
A CHORD WHICH BEARS NORTH 45°06'50" EAST, A CHORD DISTANCE OF 70.75 FEET, AND
AN ARC LENGTH OF 78.60 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF
WEST MAIN STREET AS DESCRIBED IN EXHIBIT C OF SPECIAL WARRANTY DEED
RECORDED NOVEMBER 1, 2002, AT RECEPTION NUMBER 2002116352 IN THE DOUGLAS
COUNTY CLERK AND RECORDER'S OFFICE;
THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE THE FOLLOWING FOUR (4)
COURSES;

1.) SOUTH 89°51'14" EAST, PARALLEL WITH AND 84.00 FEET SOUTHERLY OF THE
NORTHERLY LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 363.74 FEET TO A
POINT OF CURVATURE;

2.) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF
10°30'50",
A RADIUS OF 1516.39 FEET, A CHORD WHICH BEARS NORTH 84°53'21" EAST, A CHORD
DISTANCE OF 277.87 FEET, AND AN ARC LENGTH OF 278.26 FEET TO A POINT OF NON-
TANGENCY;

3.) THENCE NORTH 10°22'04" WEST A DISTANCE OF 15.00 FEET TO A POINT OF NON-
TANGENT CURVE;

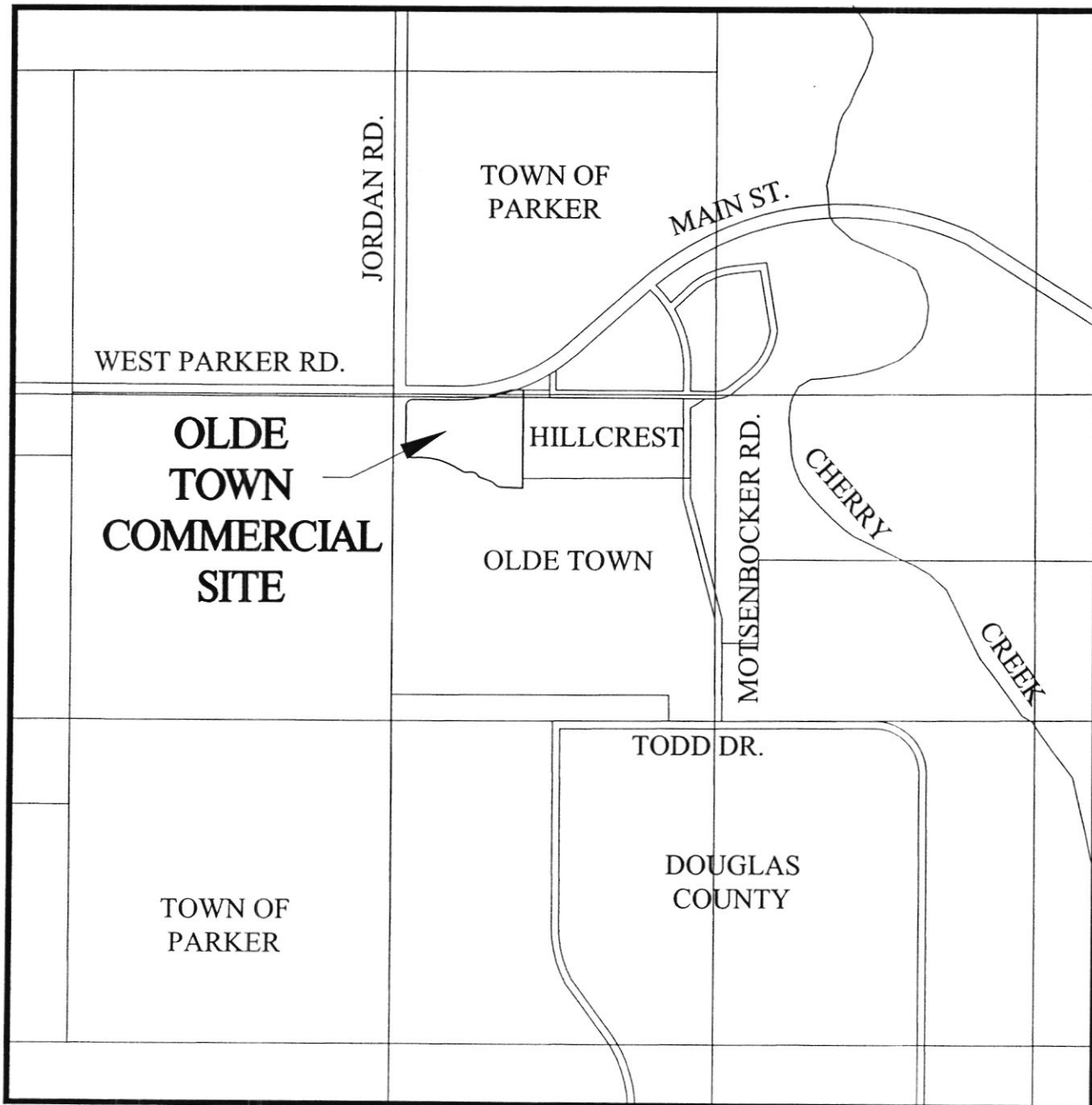
4.) THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A
CENTRAL ANGLE OF
06°55'26", A RADIUS OF 1501.39 FEET, A CHORD WHICH BEARS NORTH 76°10'13" EAST, A
DISTANCE OF 181.32 FEET, AND AN ARC LENGTH OF 181.43 FEET TO THE POINT OF
BEGINNING;

SAID PARCEL "A" CONTAINS 13.346 ACRES, MORE OR LESS.

EXHIBIT B

Parker Vicinity Map

OLDE TOWN COMMERCIAL VICINITY MAP EXHIBIT



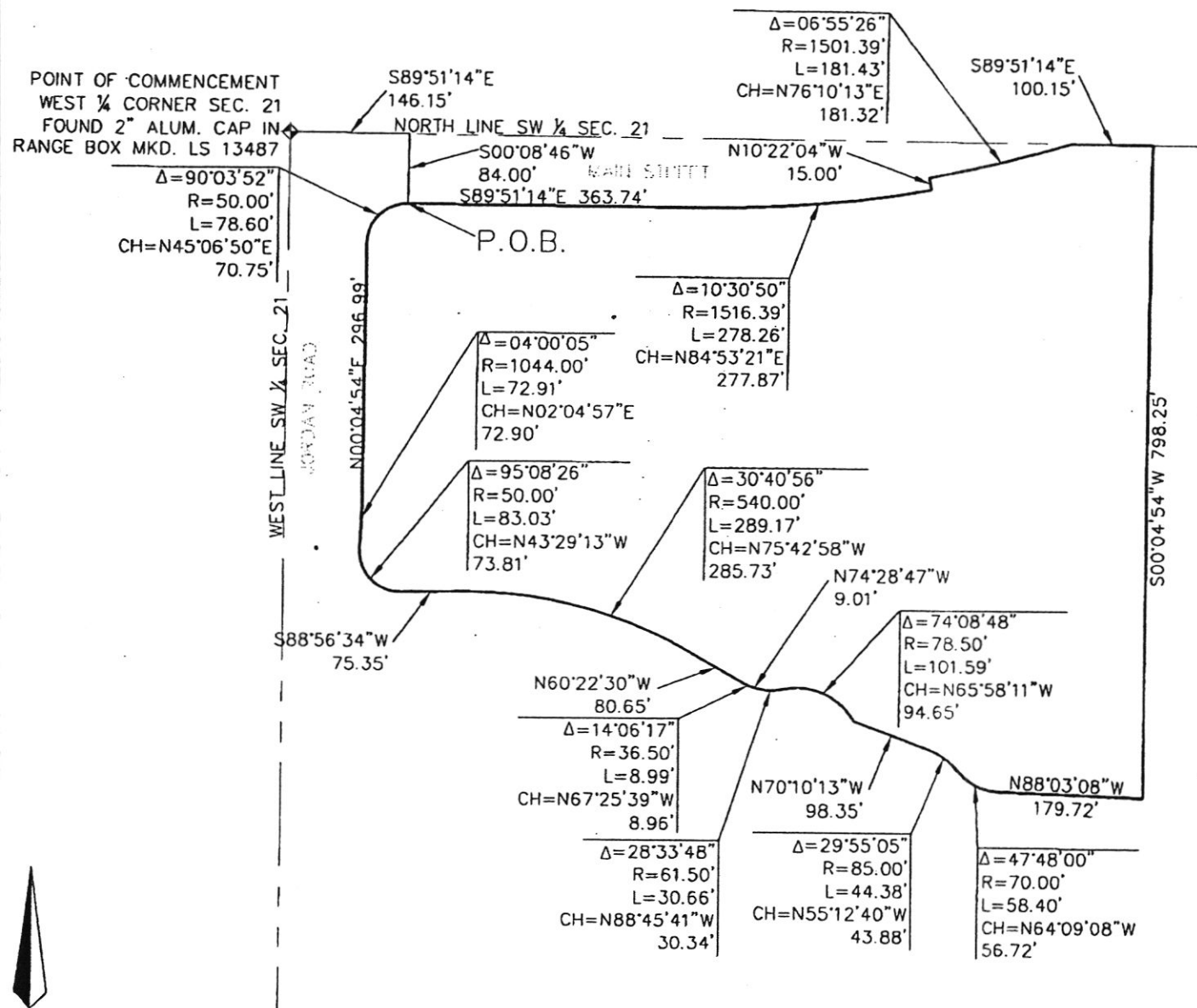
MMcENGINEERING, INC.
2260 S. Xanadu Way, Suite 240
Aurora, Colorado 80014
Office: 303-671-4403 Fax: 303-671-4407
www.mmcengineering.com

EXHIBIT C

Current District Boundary Map

COMMERCIAL SITE EXHIBIT

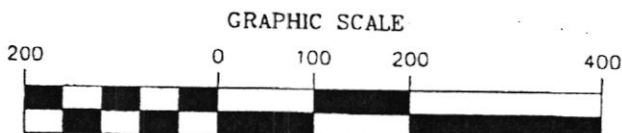
A PART OF THE SW $\frac{1}{4}$ OF SECTION 21, T. 6 S., R. 66 W. OF THE 6TH P.M.
TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO



NOTE:

THIS EXHIBIT DOES NOT REPRESENT
A MONUMENTED LAND SURVEY.
IT IS INTENDED TO DEPICT THE
ATTACHED LEGAL DESCRIPTION.

PARCEL CONTAINS 581,348.69 sq.ft. $\pm$
13.346 acres $\pm$



(IN FEET)
1 inch = 200



MMcENGINEERING, INC.
2260 S. Xanadu Way, Suite 240
Aurora, Colorado 80014
Office: 303-671-4403 Fax: 303-671-4407
www.mmcengineering.com

EXHIBIT D

Capital Plan and Engineer's Opinion of Probable Costs

Infinity Engineering - Engineer's Estimate of Probable Costs for Old Town Metro
Roadway and Constrution Repairs

Estimate: Olde Town Commercial Development - Parker, CO

Cost of Improvements

SOV	Description	
<u>Mobilization and General Conditions</u>		
1.00	Mobilization of project and installation of initial BMP	\$150,000.00
1.10	General Conditions	\$250,000.00
1.20	Temporary storm drainage & Erosion Control	\$45,000.00
	Sub Total	\$445,000.00
<u>Site Work for detention ponds and stormwater management</u>		
1.00	Striping, Slope grading, Excavation and Strutural backfill	\$167,432.00
1.10	Demo Portion of Trickle Channel & Outlet pond structure (If Needed)	\$56,798.00
1.20	Wattles, Silt Fence, Erosion Control Blanket, Seeding detention pond	\$75,000.00
1.30	Excavate, Add/Reinstall RipRap in detention pond and Repare spill ways	\$135,000.00
1.40	Structural Engineer Inspect & Repair portion of Det pond retaining wall	\$55,147.00
1.50	Inspect, Baricade Trees During construction of pond	\$26,478.00
1.60	Temporay water for detention pond new seeding	\$30,000.00
	Sub Total	\$545,855.00
<u>Asphalt / Concrete and internal Roads to project</u>		
1.00	Demo & Remove Ex. asphalt interior roads - Estimated 46,169 (+-) sq/ft	\$184,676.00
1.10	Demo & Removal of existing interior concrete road pavement - 3,200 sq/ft	\$25,000.00
1.20	Construct Colored Concrete 3200 sq/ft road pavement	\$64,000.00
1.30	Misc interior road sign replacement	\$15,000.00
1.40	Excavate & Removal of 4-foot (+-) of sub base - approximately 7,000 yards Supply and install structural fill and crushed concrete - estimated 8,400(+)- yards compacted	\$385,000.00 \$320,000.00
1.50	Install new asphalt / concrete roads - estimated 12" pavement design - 48,209 sq/ft	\$370,000.00
1.70	Striping crosswalk Mainstreet	\$2,500.00
	Sub Total	\$1,366,176.00
<u>Curb and Gutter, Crossspan & Aprons and Sidewalks</u>		
1.00	Demo and Remove 2,486 lf of curb and gutter	\$87,000.00
1.10	Demo and remove 9 handicap ramps	\$24,000.00
1.20	Demo 2 interior conc. crossspan & aprons Mainstreet	\$10,000.00
1.30	Demo 3 exterior conc. crossspan & aprons Mainstreet & Cedar Gulch Pkwy	\$27,000.00
1.40	Construct 2 interior Conc. Crossspan & Aprons interior roads	\$18,000.00
1.50	Construct 3 exterior Conc. Crossspan & Aprons Mainstreet & Cedar Gulch Pkwy	\$45,000.00
1.60	Contruct 9 ADA Ramps W/ Steel Truncated Dome	\$42,000.00
1.70	Supply and install 2,486 of curb and gutter	\$90,000.00
1.80	Demo & Remove existing sidewalk - approximately 12,269 sq/ft	\$73,614.00
1.90	Supply and install new sidewalk - approximately 12,269 sq/ft	\$184,035.00
	Sub Total	\$ 600,649.00
<u>Landscape</u>		
	Design build new landscaping and irrigation throughout development	
1.00	***Estimate	\$420,000.00
1.10	PWSD Tap Fees for irrigation Asuming 2-1" WM	\$175,000.00
1.20	Excavate & Install 2-1" Water Meters	\$36,000.00
	Sub Total	\$ 631,000.00
<u>Asbuilts, Construction Administration, Project Management</u>		
1.00	Asbuilt design survey of the Site	\$35,000.00
1.10	Civil Engineer Design Build Asphalt/Conc. Of Interior Road	\$92,000.00
1.20	CA, inspections, & Project Management	\$225,000.00

1.30	Geotech report & Construction compaction testing	\$115,000.00
1.40	Traffic Control	\$95,000.00
1.50	Construction Staking	\$75,000.00
1.60	Street Sweeping	\$20,000.00
1.70	Erosion Control Subcontractor	\$115,000.00
1.80	Asbuilt construction Plans	\$25,000.00
	Sub Total	\$797,000.00
	<u>Contingency</u>	
	Contingency - 25%	\$985,170.00
	Total	\$5,370,850.00

EXHIBIT E

Map Depicting Public Improvements

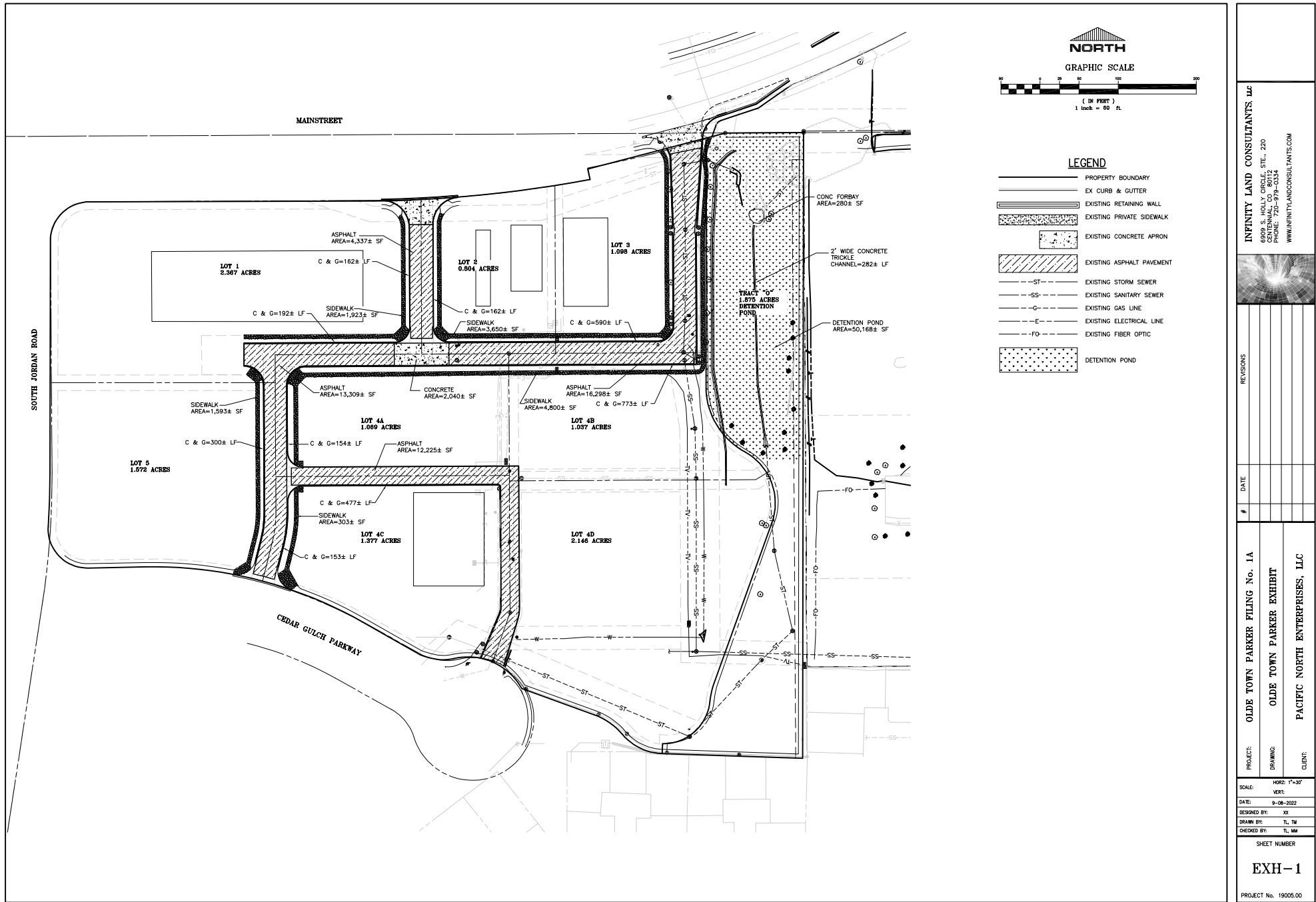


EXHIBIT F

Financial Plan

Olde Town Metropolitan District

Limited Tax General Obligation Bonds

Cover Page

Assumptions:

Analysis Date:	6/5/2023
Dated Date:	December 1, 2024
Rating:	Non-rated
Term:	30-years
Structure:	Fixed-Rate/Stated Amortization
Call Date:	12/1/2029 @ 103%
Revenue:	50.00 mills
Biennial Inflation:	2%

Issue	Lien	Par Amount	Project Fund Proceeds
Series 2024	Senior	5,945,000	5,087,272
Total		5,945,000	5,087,272

- 1 . Cover Page
- 2 . Senior Bonding Capacity
- 3 . Operations & Maintenance
- 4 . Revenue Summary
- 5 . Commercial Assessed Value
- 6 . Commercial Development

Olde Town Metropolitan District

Limited Tax General Obligation Bonds

Senior Bonding Capacity

				\$5,945,000 SERIES 2024 BONDS						
Year	Total Revenue	Series 2020	Revenue Available for Debt Service	Principal	Coupon	Interest	DSRF	Net Debt Service	Coverage	Surplus/ (Deficit)
2024	143,006	81,400	61,606							143,006
2025	283,604	79,600	204,004	-		326,975		326,975	0.62	(122,971)
2026	433,231	82,800	350,431	-		326,975		326,975	1.07	23,456
2027	433,231	85,775	347,456	5,000	5.50%	326,975		331,975	1.05	15,481
2028	441,976	88,525	353,451	10,000	5.50%	326,700		336,700	1.05	16,751
2029	441,976	91,050	350,926	10,000	5.50%	326,150		336,150	1.04	14,776
2030	450,895	88,350	362,545	20,000	5.50%	325,600		345,600	1.05	16,945
2031	450,895	90,650	360,245	20,000	5.50%	324,500		344,500	1.05	15,745
2032	459,993	92,725	367,268	25,000	5.50%	323,400		348,400	1.05	18,868
2033	459,993	89,575	370,418	30,000	5.50%	322,025		352,025	1.05	18,393
2034	469,273	91,425	377,848	40,000	5.50%	320,375		360,375	1.05	17,473
2035	469,273	93,050	376,223	40,000	5.50%	318,175		358,175	1.05	18,048
2036	478,738	94,450	384,288	50,000	5.50%	315,975		365,975	1.05	18,313
2037	478,738	85,625	393,113	60,000	5.50%	313,225		373,225	1.05	19,888
2038	488,393		488,393	155,000	5.50%	309,925		464,925	1.05	23,468
2039	488,393		488,393	165,000	5.50%	301,400		466,400	1.05	21,993
2040	498,241		498,241	185,000	5.50%	292,325		477,325	1.04	20,916
2041	498,241		498,241	195,000	5.50%	282,150		477,150	1.04	21,091
2042	508,286		508,286	215,000	5.50%	271,425		486,425	1.04	21,861
2043	508,286		508,286	225,000	5.50%	259,600		484,600	1.05	23,686
2044	518,532		518,532	250,000	5.50%	247,225		497,225	1.04	21,307
2045	518,532		518,532	260,000	5.50%	233,475		493,475	1.05	25,057
2046	528,982		528,982	285,000	5.50%	219,175		504,175	1.05	24,807
2047	528,982		528,982	300,000	5.50%	203,500		503,500	1.05	25,482
2048	539,642		539,642	330,000	5.50%	187,000		517,000	1.04	22,642
2049	539,642		539,642	350,000	5.50%	168,850		518,850	1.04	20,792
2050	550,515		550,515	375,000	5.50%	149,600		524,600	1.05	25,915
2051	550,515		550,515	400,000	5.50%	128,975		528,975	1.04	21,540
2052	561,605		561,605	430,000	5.50%	106,975		536,975	1.05	24,630
2053	561,605		561,605	455,000	5.50%	83,325		538,325	1.04	23,280
2054	572,917		572,917	1,060,000	5.50%	58,300	(568,553)	549,747	1.04	23,170
TOTAL				5,945,000		7,700,275		13,076,722		

Notes:

(1) Estimated S.O. Tax	8.0%
(2) Biennial Inflation	2.0%
(3) Estimated Collection Fee	1.5%

SERIES 2024

Par Amount	5,945,000
Net Proceeds	5,087,272
DSRF - Requirement	568,553

Olde Town Metropolitan District**Limited Tax General Obligation Bonds****Operations & Maintenance**

Collection Year	Total				
	Assessed Valuation	Mill Levy	O&M Mill Levy	DS Mill Levy	O&M Revenue
2023	3,401,340	36.00	15.00	21.00	51,020
2024	5,314,980	36.00	10.00	26.00	53,150
2025	10,398,279	36.00	10.00	26.00	103,983
2026	15,808,030	36.00	10.00	26.00	158,080
2027	15,808,030	36.00	10.00	26.00	158,080
2028	16,124,190	36.00	10.00	26.00	161,242
2029	16,124,190	36.00	10.00	26.00	161,242
2030	16,446,674	36.00	10.00	26.00	164,467
2031	16,446,674	36.00	10.00	26.00	164,467
2032	16,775,608	36.00	10.00	26.00	167,756
2033	16,775,608	36.00	10.00	26.00	167,756
2034	17,111,120	36.00	10.00	26.00	171,111
2035	17,111,120	36.00	10.00	26.00	171,111
2036	17,453,342	36.00	10.00	26.00	174,533
2037	17,453,342	36.00	10.00	26.00	174,533
2038	17,802,409	36.00	10.00	26.00	178,024
2039	17,802,409	36.00	10.00	26.00	178,024
2040	18,158,457	36.00	10.00	26.00	181,585
2041	18,158,457	36.00	10.00	26.00	181,585
2042	18,521,626	36.00	10.00	26.00	185,216
2043	18,521,626	36.00	10.00	26.00	185,216
2044	18,892,059	36.00	10.00	26.00	188,921
2045	18,892,059	36.00	10.00	26.00	188,921
2046	19,269,900	36.00	10.00	26.00	192,699
2047	19,269,900	36.00	10.00	26.00	192,699
2048	19,655,298	36.00	10.00	26.00	196,553
2049	19,655,298	36.00	10.00	26.00	196,553
2050	20,048,404	36.00	10.00	26.00	200,484
2051	20,048,404	36.00	10.00	26.00	200,484
2052	20,449,372	36.00	10.00	26.00	204,494
2053	20,449,372	36.00	10.00	26.00	204,494
2054	20,858,359	36.00	10.00	26.00	208,584
2055	20,858,359	36.00	10.00	26.00	208,584

Olde Town Metropolitan District**Limited Tax General Obligation Bonds****Revenue Summary**

Collection Year	Total		Gross Revenue	SO Tax 8.00%	Collection Fee 1.50%	Trustee Fee	Net Revenue
	Assessed Valuation	DS Mill Levy					
2023	3,401,340	21.00	71,428	5,714	(1,157)		75,985
2024	5,314,980	26.00	138,189	11,055	(2,239)	(4,000)	143,006
2025	10,398,279	26.00	270,355	21,628	(4,380)	(4,000)	283,604
2026	15,808,030	26.00	411,009	32,881	(6,658)	(4,000)	433,231
2027	15,808,030	26.00	411,009	32,881	(6,658)	(4,000)	433,231
2028	16,124,190	26.00	419,229	33,538	(6,792)	(4,000)	441,976
2029	16,124,190	26.00	419,229	33,538	(6,792)	(4,000)	441,976
2030	16,446,674	26.00	427,614	34,209	(6,927)	(4,000)	450,895
2031	16,446,674	26.00	427,614	34,209	(6,927)	(4,000)	450,895
2032	16,775,608	26.00	436,166	34,893	(7,066)	(4,000)	459,993
2033	16,775,608	26.00	436,166	34,893	(7,066)	(4,000)	459,993
2034	17,111,120	26.00	444,889	35,591	(7,207)	(4,000)	469,273
2035	17,111,120	26.00	444,889	35,591	(7,207)	(4,000)	469,273
2036	17,453,342	26.00	453,787	36,303	(7,351)	(4,000)	478,738
2037	17,453,342	26.00	453,787	36,303	(7,351)	(4,000)	478,738
2038	17,802,409	26.00	462,863	37,029	(7,498)	(4,000)	488,393
2039	17,802,409	26.00	462,863	37,029	(7,498)	(4,000)	488,393
2040	18,158,457	26.00	472,120	37,770	(7,648)	(4,000)	498,241
2041	18,158,457	26.00	472,120	37,770	(7,648)	(4,000)	498,241
2042	18,521,626	26.00	481,562	38,525	(7,801)	(4,000)	508,286
2043	18,521,626	26.00	481,562	38,525	(7,801)	(4,000)	508,286
2044	18,892,059	26.00	491,194	39,295	(7,957)	(4,000)	518,532
2045	18,892,059	26.00	491,194	39,295	(7,957)	(4,000)	518,532
2046	19,269,900	26.00	501,017	40,081	(8,116)	(4,000)	528,982
2047	19,269,900	26.00	501,017	40,081	(8,116)	(4,000)	528,982
2048	19,655,298	26.00	511,038	40,883	(8,279)	(4,000)	539,642
2049	19,655,298	26.00	511,038	40,883	(8,279)	(4,000)	539,642
2050	20,048,404	26.00	521,259	41,701	(8,444)	(4,000)	550,515
2051	20,048,404	26.00	521,259	41,701	(8,444)	(4,000)	550,515
2052	20,449,372	26.00	531,684	42,535	(8,613)	(4,000)	561,605
2053	20,449,372	26.00	531,684	42,535	(8,613)	(4,000)	561,605
2054	20,858,359	26.00	542,317	43,385	(8,786)	(4,000)	572,917
2055	20,858,359	26.00	542,317	43,385	(8,786)	(4,000)	572,917

Olde Town Metropolitan District**Limited Tax General Obligation Bonds****Commercial Assessed Value**

Collection Year	Lots		Commercial Development				Total Assessed Value
	Actual Value	Assessed Value 29%	Annual Actual Value	Biennial Inflation 2.00%	Cumulative Actual Value	Assessed Value 29.00%	
2023		-	-		11,728,643	3,401,340	3,401,340
2024	1,870,000	-	-		19,004,375	5,314,980	5,314,980
2025	-	542,300	14,981,760		33,986,135	9,855,979	10,398,279
2026	-	-	19,844,590	679,723	54,510,447	15,808,030	15,808,030
2027	-	-	-		54,510,447	15,808,030	15,808,030
2028	-	-	-	1,090,209	55,600,656	16,124,190	16,124,190
2029	-	-	-		55,600,656	16,124,190	16,124,190
2030	-	-	-	1,112,013	56,712,669	16,446,674	16,446,674
2031	-	-	-		56,712,669	16,446,674	16,446,674
2032	-	-	-	1,134,253	57,846,923	16,775,608	16,775,608
2033	-	-	-		57,846,923	16,775,608	16,775,608
2034	-	-	-	1,156,938	59,003,861	17,111,120	17,111,120
2035	-	-	-		59,003,861	17,111,120	17,111,120
2036	-	-	-	1,180,077	60,183,938	17,453,342	17,453,342
2037	-	-	-		60,183,938	17,453,342	17,453,342
2038	-	-	-	1,203,679	61,387,617	17,802,409	17,802,409
2039	-	-	-		61,387,617	17,802,409	17,802,409
2040	-	-	-	1,227,752	62,615,370	18,158,457	18,158,457
2041	-	-	-		62,615,370	18,158,457	18,158,457
2042	-	-	-	1,252,307	63,867,677	18,521,626	18,521,626
2043	-	-	-		63,867,677	18,521,626	18,521,626
2044	-	-	-	1,277,354	65,145,030	18,892,059	18,892,059
2045	-	-	-		65,145,030	18,892,059	18,892,059
2046	-	-	-	1,302,901	66,447,931	19,269,900	19,269,900
2047	-	-	-		66,447,931	19,269,900	19,269,900
2048	-	-	-	1,328,959	67,776,890	19,655,298	19,655,298
2049	-	-	-		67,776,890	19,655,298	19,655,298
2050	-	-	-	1,355,538	69,132,428	20,048,404	20,048,404
2051	-	-	-		69,132,428	20,048,404	20,048,404
2052	-	-	-	1,382,649	70,515,076	20,449,372	20,449,372
2053	-	-	-		70,515,076	20,449,372	20,449,372
2054	-	-	-	1,410,302	71,925,378	20,858,359	20,858,359
2055	-	-	-		71,925,378	20,858,359	20,858,359

Olde Town Metropolitan District

Limited Tax General Obligation Bonds

Commercial Development

Completion Year	Collection Year	Retail		Medical Office		Vet Clinic		Daycare		Total	Total
		Rooms	Value / Sq. Ft. 2%	Sq. Ft.	Value / Sq. Ft. 2.00%	Sq. Ft.	Value / Sq. Ft. 2.00%	Sq. Ft.	Value / Sq. Ft. 2.00%	Lot Value 10.00%	Market Value
2021	2023	-	400	-	500	-	450	-	400	1,440,000	-
2022	2024	-	408	-	510	-	459	-	408	1,870,000	-
2023	2025	6,000	416	20,000	520	-	468	5,000	416	-	14,981,760
2024	2026	-	424	32,000	531	6,000	478	-	424	-	19,844,590
2025	2027	-	433	-	541	-	487	-	433	-	-
2026	2028	-	442	-	552	-	497	-	442	-	-
2027	2029	-	450	-	563	-	507	-	450	-	-
2028	2030	-	459	-	574	-	517	-	459	-	-
2029	2031	-	469	-	586	-	527	-	469	-	-
2030	2032	-	478	-	598	-	538	-	478	-	-
2031	2033	-	488	-	609	-	549	-	488	-	-
2032	2034	-	497	-	622	-	560	-	497	-	-
2033	2035	-	507	-	634	-	571	-	507	-	-
2034	2036	-	517	-	647	-	582	-	517	-	-
2035	2037	-	528	-	660	-	594	-	528	-	-
2036	2038	-	538	-	673	-	606	-	538	-	-
2037	2039	-	549	-	686	-	618	-	549	-	-
2038	2040	-	560	-	700	-	630	-	560	-	-
2039	2041	-	571	-	714	-	643	-	571	-	-
2040	2042	-	583	-	728	-	656	-	583	-	-
2041	2043	-	594	-	743	-	669	-	594	-	-
2042	2044	-	606	-	758	-	682	-	606	-	-
2043	2045	-	618	-	773	-	696	-	618	-	-
2044	2046	-	631	-	788	-	710	-	631	-	-
2045	2047	-	643	-	804	-	724	-	643	-	-
2046	2048	-	656	-	820	-	738	-	656	-	-
2047	2049	-	669	-	837	-	753	-	669	-	-
2048	2050	-	683	-	853	-	768	-	683	-	-
2049	2051	-	696	-	871	-	783	-	696	-	-
2050	2052	-	710	-	888	-	799	-	710	-	-
2051	2053	-	725	-	906	-	815	-	725	-	-
2052	2054	-	739	-	924	-	831	-	739	-	-
2053	2055	-	754	-	942	-	848	-	754	-	-

TABLE OF CONTENTS

**Olde Town Metropolitan District
Limited Tax General Obligation Bonds, Series 2024**

Report	Page
Sources and Uses of Funds	1
Bond Pricing	2
Bond Debt Service	3
Bond Summary Statistics	4

SOURCES AND USES OF FUNDS

Olde Town Metropolitan District
Limited Tax General Obligation Bonds, Series 2024

Dated Date	12/01/2024
Delivery Date	12/01/2024

Sources:

Bond Proceeds:	
Par Amount	5,945,000.00
	5,945,000.00

Uses:

Project Fund Deposits:	
Project Fund	5,087,271.87
Other Fund Deposits:	
Debt Service Reserve Fund	568,553.13
Cost of Issuance:	
Other Cost of Issuance	200,000.00
Delivery Date Expenses:	
Underwriter's Discount	89,175.00
	5,945,000.00

BOND PRICING

Olde Town Metropolitan District
Limited Tax General Obligation Bonds, Series 2024

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term Bond:	12/01/2054	5,945,000	5.500%	5.500%	100.000
		5,945,000			

Dated Date	12/01/2024	
Delivery Date	12/01/2024	
First Coupon	06/01/2025	
Par Amount	5,945,000.00	
Original Issue Discount		
Production	5,945,000.00	100.000000%
Underwriter's Discount	-89,175.00	-1.500000%
Purchase Price	5,855,825.00	98.500000%
Accrued Interest		
Net Proceeds	5,855,825.00	

BOND DEBT SERVICE**Olde Town Metropolitan District
Limited Tax General Obligation Bonds, Series 2024**

Period Ending	Principal	Coupon	Interest	Debt Service
12/01/2025			326,975	326,975
12/01/2026			326,975	326,975
12/01/2027	5,000	5.500%	326,975	331,975
12/01/2028	10,000	5.500%	326,700	336,700
12/01/2029	10,000	5.500%	326,150	336,150
12/01/2030	20,000	5.500%	325,600	345,600
12/01/2031	20,000	5.500%	324,500	344,500
12/01/2032	25,000	5.500%	323,400	348,400
12/01/2033	30,000	5.500%	322,025	352,025
12/01/2034	40,000	5.500%	320,375	360,375
12/01/2035	40,000	5.500%	318,175	358,175
12/01/2036	50,000	5.500%	315,975	365,975
12/01/2037	60,000	5.500%	313,225	373,225
12/01/2038	155,000	5.500%	309,925	464,925
12/01/2039	165,000	5.500%	301,400	466,400
12/01/2040	185,000	5.500%	292,325	477,325
12/01/2041	195,000	5.500%	282,150	477,150
12/01/2042	215,000	5.500%	271,425	486,425
12/01/2043	225,000	5.500%	259,600	484,600
12/01/2044	250,000	5.500%	247,225	497,225
12/01/2045	260,000	5.500%	233,475	493,475
12/01/2046	285,000	5.500%	219,175	504,175
12/01/2047	300,000	5.500%	203,500	503,500
12/01/2048	330,000	5.500%	187,000	517,000
12/01/2049	350,000	5.500%	168,850	518,850
12/01/2050	375,000	5.500%	149,600	524,600
12/01/2051	400,000	5.500%	128,975	528,975
12/01/2052	430,000	5.500%	106,975	536,975
12/01/2053	455,000	5.500%	83,325	538,325
12/01/2054	1,060,000	5.500%	58,300	1,118,300
	5,945,000		7,700,275	13,645,275

BOND SUMMARY STATISTICS**Olde Town Metropolitan District
Limited Tax General Obligation Bonds, Series 2024**

Dated Date	12/01/2024
Delivery Date	12/01/2024
First Coupon	06/01/2025
Last Maturity	12/01/2054
Arbitrage Yield	5.500000%
True Interest Cost (TIC)	5.618122%
Net Interest Cost (NIC)	5.563694%
All-In TIC	5.892998%
Average Coupon	5.500000%
Average Life (years)	23.550
Weighted Average Maturity (years)	23.550
Duration of Issue (years)	13.107
Par Amount	5,945,000.00
Bond Proceeds	5,945,000.00
Total Interest	7,700,275.00
Net Interest	7,789,450.00
Total Debt Service	13,645,275.00
Maximum Annual Debt Service	1,118,300.00
Average Annual Debt Service	454,842.50
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	15.000000
Total Underwriter's Discount	15.000000
Bid Price	98.500000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term Bond	5,945,000.00	100.000	5.500%	23.550	8,679.70
	5,945,000.00			23.550	8,679.70

	TIC	All-In TIC	Arbitrage Yield
Par Value	5,945,000.00	5,945,000.00	5,945,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-89,175.00	-89,175.00	
- Cost of Issuance Expense		-200,000.00	
- Other Amounts			
Target Value	5,855,825.00	5,655,825.00	5,945,000.00
Target Date	12/01/2024	12/01/2024	12/01/2024
Yield	5.618122%	5.892998%	5.500000%

To: Olde Town Metropolitan District (the "District")
CC: Tamara Seaver, Icenogle Seaver Pogue, P.C., as District Counsel
From: Stifel
Date: July 21, 2023
Subject: Amended and Restated Service Plan for Olde Town Metropolitan District

MEMO

Stifel has analyzed the bonding capacity for the proposed Olde Town Metropolitan District, per the build-out assumptions provided by the Developer. The below analysis summarizes these assumptions; however, it does not include an independent verification of the accuracy of the information or assumptions.

Expected Development: The assumptions within have been provided by the Developer and form the basis of the analysis for the bonding capacity for the District.

In addition to what is already within the Development supporting an assessed valuation of \$5,314,980 (as of May 1, 2023), the Development is additionally planned to include 6,000 square feet of retail, 52,000 square feet of medical office, a 6,000 square foot veterinary clinic, and a 5,000 square foot day care center. The price per square foot varies from \$400 to \$500 depending on the product. The value is inflated 2% per year until construction is complete, and the complete assessed valuation inflated by 2% biennially.

Bond Financing Assumptions: The maximum mill levy for the District 57 mills if debt-to-assessed is greater than 50%. If less than 50%, the maximum mill levy is to be such amount as is necessary to pay the debt service of the District's debt, without limitation to rate.

- **Current Outstanding Debt:** In January 2011, the District issued General Obligation Bonds, Series 2011 in the aggregate principal amount of \$910,000. In June 2018, the District refunded the 2011 Bonds with a General Obligation Loan, Series 2018. The additional bonds, shown in the Financial Plan, are structured around the existing debt. The 2018 Bonds may be refunded with the new proposed bonds, subject to market conditions at the time of issuance.
- **New Bonds:** The cash flow model shown in Exhibit F of the Service Plan assumes the Districts will issue Limited Tax General Obligation Bonds in 2024 with a par amount of \$5,945,000. From this financing, it is projected that the District will fund cost of issuance, a debt service reserve fund, and a project fund of \$5,087,272. This 30-year transaction was structured using approximately 26 mills of the maximum mill levy of 57 mills, providing ample debt service coverage. The following revenue assumptions were used in this model:
 1. Specific Ownership Tax revenues have been calculated based on applying a factor of 8.0% to annual property tax revenues
 2. A collection fee of 1.5% of property taxes
 3. A biennial inflation rate of 2.0%
 4. A 30-year amortization
 5. Projected interest rates of 5.50%

Based upon the development assumptions provided and the financial assumptions within the attached Financing Plan for the proposed District, the projected revenue is sufficient to finance \$7,500,000 of par amount. The bonding capacity could be higher if values of the properties are higher than anticipated, biennial inflation of assessed value occurs at a rate greater than 2%, the mill levy is levied at a rate higher than 26 mills for debt service, and/or if interest rates are lower than what is currently shown. However, if growth and development occur at a pace slower than what is projected or if interest rates are much higher than projected, the District may not be able to issue the amount of bonds as shown in the Financial Plan.

Conclusion: The assumptions disclosed in the Financial Plan are those of the Developer and have not been independently reviewed by Stifel. Those assumptions identified are believed to be the significant factors in determining financial feasibility of the Development. As true with financial projections included in any model for a metropolitan

district, these financial projections do not constitute a commitment to construct any specific housing units, nor do they obligate the Developer to begin new construction on any specific timetable. The timing, amounts, and interest rates of the individual debt issues will be subject to market conditions and to the credit analysis performed at the time of issuance by institutional investors, or by the Developer for any debt of the District they purchase directly. The ability to issue debt in the future will also depend on the level of development achieved within the District, and on the rate of taxes imposed by the District within to the limits created by the Service Plan.

Based upon the assumptions shown in Exhibit F, in Stifel's professional opinion, the District is expected to retire all Debt referenced in the Financial Plan within the restrictions set forth in the Service Plan, including but not limited to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term.

Sincerely,

A handwritten signature in black ink, appearing to read "Alan T. Matlosz".

Alan Matlosz, Managing Director
Stifel

General Information Exclusion Disclosure

Stifel, Nicolaus & Company, Incorporated (“Stifel”) has prepared the attached materials. Such material consists of factual or general information (as defined in the SEC’s Municipal Advisor Rule). Stifel is not hereby providing a municipal entity or obligated person with any advice or making any recommendation as to action concerning the structure, timing or terms of any issuance of municipal securities or municipal financial products. To the extent that Stifel provides any alternatives, options, calculations or examples in the attached information, such information is not intended to express any view that the municipal entity or obligated person could achieve particular results in any municipal securities transaction, and those alternatives, options, calculations or examples do not constitute a recommendation that any municipal issuer or obligated person should effect any municipal securities transaction. Stifel is acting in its own interests, is not acting as your municipal advisor and does not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934, as amended, to the municipal entity or obligated party with respect to the information and materials contained in this communication.

Stifel is providing information and is declaring to the proposed municipal issuer and any obligated person that it has done so within the regulatory framework of MSRB Rule G-23 as an underwriter (by definition also including the role of placement agent) and not as a financial advisor, as defined therein, with respect to the referenced proposed issuance of municipal securities. The primary role of Stifel, as an underwriter, is to purchase securities for resale to investors in an arm’s-length commercial transaction. Serving in the role of underwriter, Stifel has financial and other interests that differ from those of the issuer. The issuer should consult with its’ own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate.

These materials have been prepared by Stifel for the client or potential client to whom such materials are directly addressed and delivered for discussion purposes only. All terms and conditions are subject to further discussion and negotiation. Stifel does not express any view as to whether financing options presented in these materials are achievable or will be available at the time of any contemplated transaction. These materials do not constitute an offer or solicitation to sell or purchase any securities and are not a commitment by Stifel to provide or arrange any financing for any transaction or to purchase any security in connection therewith and may not be relied upon as an indication that such an offer will be provided in the future. Where indicated, this presentation may contain information derived from sources other than Stifel. While we believe such information to be accurate and complete, Stifel does not guarantee the accuracy of this information. This material is based on information currently available to Stifel or its sources and is subject to change without notice. Stifel does not provide accounting, tax or legal advice; however, you should be aware that any proposed indicative transaction could have accounting, tax, legal or other implications that should be discussed with your advisors and /or counsel as you deem appropriate.

EXHIBIT G

Indemnification Letter

{date — date of next meeting}

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

RE: Olde Town Metropolitan District

To the Town Council:

This Indemnification Letter (the "Letter") is delivered by the Olde Town Metropolitan District (the "District") in order to comply with the Service Plan, including all amendments heretofore or hereafter made thereto (the "Service Plan") for the District. The District, for and on behalf of itself and its transferees, successors and assigns, represents, warrants, covenants and agrees to and for the benefit of the Town as follows:

1. The District hereby waives and releases any present or future claims it might have against the Town or the Town's elected or appointed officers, employees, agents, contractors or insurers (the "Released Persons") in any manner related to or connected with the Service Plan or any action or omission with respect thereto. To the fullest extent permitted by law, the District hereby agrees to indemnify and hold harmless the Released Persons from and against any and all liabilities resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any third party, including attorneys' fees and expenses and court costs, which directly or indirectly or purportedly arise out of or are in any manner related to or connected with any of the following: (a) the Service Plan or any document or instrument contained or referred to therein; or (b) any actions or omissions of the District or its agents, in connection with the District, including, without limitation, any actions or omissions of the District or its agents, in relation to any bonds or other financial obligations of the District or any offering documents or other disclosures made in connection therewith. The District further agrees to investigate, handle, respond to and to provide defense for and defend against, or at the Town's option to pay the attorneys' fees and expenses for counsel of the Town's choice for any such liabilities, claims, demands, suits, actions or other proceedings.

2. It is understood and agreed that neither the District nor the Town waives or intends to waive the monetary limits (presently \$387,000 per person and \$1,093,000 per occurrence) or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, § 24-10-101, *et seq.*, C.R.S., as from time to time amended, or otherwise available to the Town, the District, its officers, or its employees.

3. The District hereby consents to the Debt Instrument Disclosure Requirements as set forth Section VI.F of the Service Plan, acknowledges the Town's right to modify the required disclosures, and waives and releases the Town from any claims the District might have based on or relating to the use of or any statements made or to be made in such disclosures (including any modifications thereto).

4. This Letter has been duly authorized and executed on behalf of the District.

Very truly yours,

Metropolitan District

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT H

Intergovernmental Agreement

**TOWN OF PARKER
INTERGOVERNMENTAL AGREEMENT
BETWEEN THE TOWN OF PARKER, COLORADO AND
OLDE TOWN METROPOLITAN DISTRICT**

THIS AGREEMENT (the "Agreement") is made and entered into as of this day _____ of __, 2023, by and between the TOWN OF PARKER, a home rule municipal corporation of the State of Colorado (the "Town"), and the OLDE TOWN METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"). The Town and the District are collectively referred to as the Parties.

WITNESSETH:

WHEREAS, C.R.S. § 29-1-203 authorizes the Parties to cooperate and contract with one another regarding functions, services and facilities each is authorized to provide; and

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the Town on September 20, 2004, as amended and restated in that Amended and Restated Service Plan approved by the Town on September 5, 2023 (the "Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the District, as required by Chapter 10.11 of the Town Code; and

WHEREAS, the parties further acknowledge that the District will have certain ongoing administrative obligations, as well as operation and maintenance obligations with regard to the Public Improvements (as defined in the Service Plan), and in accordance with the provisions of the Service Plan, the District has agreed to levy a property tax of up to 10 mills (the "Operation and Maintenance Mill Levy") for such purposes; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement") to address the utilization of the various mill levies as well as certain other matters related to the organization, powers and authorities of the District.

WHEREAS, any capitalized term not specifically defined in this Agreement shall have that meaning as set forth in the Service Plan; and

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

1. Operation and Maintenance Mill Levy. The District agrees to impose a property tax up to 10 mills, subject to the Mill Levy Adjustment, which shall be used for the ongoing administrative expenses of the District, and for the operation and maintenance of certain of the Public Improvements

The Operation and Maintenance Mill Levy shall be imposed by the District at the District's discretion but in a manner that will enable the District to perform its operation and maintenance obligations in connection with the Public Improvements in a timely and adequate manner.

2. Operation and Maintenance of the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner

consistent with the final approved plat, other rules and regulations of the Town, and applicable provisions of the Town Code. As there is no functioning owners association for the property within the District, the District shall be authorized, but not obligated, to obtain and maintain easements for, as well as operate and maintain, Public Improvements not otherwise dedicated to another public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety control, landscaping, drainage improvements, irrigation system improvements, and all necessary equipment and appurtenances incident thereto.

3. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless specifically provided for in this Agreement or separate agreement with the Town. This provision shall not limit the District's authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system.

4. Television Relay and Translation; Mosquito Control and Other Limitations. Unless specifically provided for in this Agreement or separate agreement with the Town, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed bonds or other obligations, the payment of which the District has promised to impose an *ad valorem* property tax mill levy ("Debt"), the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

7. Inclusion and Exclusion. The District shall not include within its boundaries any property outside the Service Area (as defined in the Service Plan) without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to the District's bondholders.

8. Total Debt Issuance. The District shall not issue Debt in excess of \$7,500,000 total aggregate principal amount, provided that such limitation shall not be applicable to refunding Bonds issued by the District to refund outstanding Debt.

9. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except as may be specifically provided for herein. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the District without any limitation.

10. Consolidation; Dissolution. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town. The District agrees that it shall take all action necessary to dissolve the District in accordance with the provisions of the Service Plan and applicable state statutes.

11. Service Plan Amendment Requirement. Any action of the District which violates the limitations set forth in Sections V.A.1-13 or VI.B-H of the Service Plan, or which constitutes a material modification under Parker Municipal Code section 10.11.060, shall be deemed to be a material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such action(s) of the District. The Town may also seek damages for breach of this Agreement arising from violations by the District of any provision of the Service Plan.

12. Applicable Laws. The District acknowledges that the property within its boundaries shall be subject to all ordinances, rules and regulations of the Town, including without limitation, ordinances, rules and regulations relating to zoning, subdividing, building and land use, and to all related Town land use policies, master plans and related plans.

13. Annual Report. The District shall submit an annual report ("Annual Report") to the Town no later than September 1st of each year pursuant to Parker Municipal Code section 10.11.040 and containing the information set forth in Section VII of the Service Plan.

14. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law, including the Annual Report, shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via Federal Express or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: Olde Town Metropolitan District
c/o Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, CO 80237
Attn: Tamara K. Seaver
Phone: (303) 867-3004

To the Town: Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334
Attn: Kristin Hoffmann, Town Attorney
cc: Mary Lou Brown, Finance Director
Phone: (303) 841-0353

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

18. Miscellaneous.

A. Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties. No additional Debt shall be issued by the District until after the effective date of this Agreement.

B. Nonassignability. No party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto.

C. Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the parties hereto.

D. Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phase, or other provision shall not affect any of the remaining provisions of this Agreement.

E. Execution of Documents. This Agreement shall be executed in two (2) counterparts, either of which shall be regarded for all purposes as one original. Each party agrees that it will execute any and all deeds, instruments, documents, and resolutions or ordinances necessary to give effect to the terms of this Agreement.

F. Waiver. No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

G. Default/Remedies. In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

H. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in the District Court in and for Douglas County.

I. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

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

K. No Third Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

L. Entirety. This Agreement merges and supersedes all prior negotiations, representations, and agreements between the parties hereto relating to the subject matter hereof and this Agreement, together with the Service Plan provisions that serve to supplement or complement this Agreement, constitutes the entire agreement between the Parties concerning the subject matter hereof.

IN WITNESS WHEREOF, this Agreement is executed by the Town and the District as of the date first above written.

TOWN OF PARKER, COLORADO

Jeff Toborg, Mayor

ATTEST

Chris Vanderpool, Town Clerk

APPROVED AS TO FORM

Kristin Hoffman, Town Attorney

OLDE TOWN METROPOLITAN DISTRICT
a quasi municipal corporation and political subdivision
of the State of Colorado

Mitch Trevey, President

ATTEST

Michael Kleinman, Secretary

EXHIBIT 2

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Olde Town Metro District (ISP) **
co Icenogle Seaver Pogue
4725 South Monaco Street, Suite 360
Denver CO 80237

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Douglas } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 8/10/2023, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Douglas County News-Press

State of Colorado }
County of Arapahoe } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 8/10/2023. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.



Carla Bethke
Notary Public
My commission ends April 11, 2026

CARLA BETHKE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20004025550
MY COMMISSION EXPIRES APRIL 11, 2026

Public Notice

STATE OF COLORADO, COUNTY OF
DOUGLAS, TOWN OF PARKER

NOTICE OF PUBLIC HEARING ON AMENDED AND RESTATED SERVICE PLAN FOR OLDE TOWN METROPOLITAN DISTRICT

PUBLIC NOTICE IS HEREBY GIVEN that there has been filed with the Town of Parker, Colorado, an "Amended and Restated Service Plan for Olde Town Metropolitan District, Town of Parker, Colorado" (the "Amended and Restated Service Plan") for the Olde Town Metropolitan District (the "District"). The Amended and Restated Service Plan is available for public inspection in the office of the Town of Parker, Town Clerk, 20120 E. Mainstreet, Parker, CO 80138, telephone number 303-805-3198.

NOTICE IS HEREBY FURTHER GIVEN that the Town Council of the Town of Parker, County of Douglas, State of Colorado, will hold a public hearing at 7:00 P.M., on Tuesday, the 5th day of September, 2023, at the Council Chambers, Parker Town Hall, 20120 E. Mainstreet, Parker, CO 80138, for the purpose of considering the adequacy of the Amended and Restated Service Plan and to form a basis for adopting a Resolution approving, disapproving, or conditionally approving the proposed Amended and Restated Service Plan for the District. All protests and objections must be made at the public hearing or any continuance or postponement thereof in order to be considered. All protests and objections to the Amended and Restated Service Plan shall be deemed to be waived by Town Council unless presented at the time and in the manner specified.

The District is a metropolitan district as that term is defined in Section 32-1-103(10), C.R.S. The District's boundaries are located entirely within the Town of Parker, on approximately the southeast corner of Jordan Road and Mainstreet.

Pursuant to the Amended and Restated Service Plan, the purpose of the District is to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District, except as specifically limited in the Amended and Restated Service Plan. The District shall be authorized, operate and maintain Public Improvements (as such term is defined in the Amended and Restated Service Plan) as specifically provided for in the Intergovernmental Agreement with the Town, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety control, landscaping, drainage improvements, irrigation system improvements, and all necessary equipment and appurtenances incident thereto. For the portion of any aggregate District Debt which exceeds 50% of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty-seven (57) mills less the number of mills necessary to pay unlimited mill levy Debt described in the Amended and Restated Service Plan, subject to the Mill Levy Adjustment. For the portion of any aggregate District Debt which is equal to or less than 50% of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate. The District shall be permitted to levy up to 15 mills (or other mill levy cap as approved by Town Council), subject to the Mill Levy Adjustment, for the purpose of paying for the costs of ongoing administrative, accounting and legal services to the District, and the costs of operating and maintaining certain Public Improvements as specifically set forth in the Amended and Restated Service Plan and Intergovernmental Agreement with the Town.

NOTICE IS HEREBY FURTHER GIVEN that, pursuant to Section 32-1-203(3.5), C.R.S., as amended, an owner of real property within the District may file a petition with Town Council, stating reasons why said property should not be included in the District and requesting that such real property be excluded from the District. Such petition may be filed no later than ten (10) days before the day fixed for the public hearing on the Amended and Restated Service Plan, but Town Council shall not be limited in its action with respect to the exclusion of territory based upon such request. Any request for exclusion shall be acted upon before the final action of Town Council.

Dated this 10th day of August 2023

/s/ By Order of the Town Clerk
Town Clerk, Town of Parker

Legal Notice No. 945821
First Publication: August 10, 2023
Last Publication: August 10, 2023
Publisher: Douglas County News-Press

**EXHIBIT A
NOTICE**

STATE OF COLORADO, COUNTY OF DOUGLAS, TOWN OF PARKER

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why said property should not be included in the District and requesting that such real property be excluded from the District. Such petition may be filed no later than ten (10) days before the day fixed for the public hearing on the Amended and Restated Service Plan, but Town Council shall not be limited in its action with respect to the exclusion of territory based upon such request. Any request for exclusion shall be acted upon before the final action of Town Council.

Dated this 10th day of August 2023.

/s/ By Order of the Town Clerk

Town Clerk, Town of Parker

Publish In: *Douglas County News-Press*

Publish On: Thursday, August 10, 2023

EXHIBIT B

**RECIPIENTS/INTERESTED PARTIES RECEIVING NOTICE OF HEARING AS DESCRIBED IN THE CERTIFICATE
OF MAILING**

Douglas County Government
Martha Marshall
Douglas County Finance
100 Third St
Castle Rock, CO 80104

Douglas County Law Enforcement
Martha Marshall
Douglas County Finance
100 Third St
Castle Rock, CO 80104

Douglas County Law Enforcement
Martha Marshall
Douglas County Finance
100 Third St Ste 130
Castle Rock, CO 80104

Douglas County Re-1 School District
Colleen Doan
701 Prairie Hawk Dr
Castle Rock, CO 80109

Douglas County Re-1 School District
620 Wilcox Street
Castle Rock, CO 80104

Douglas County Schools - Cap Reserve
Colleen Doan
701 Prairie Hawk Dr
Castle Rock, CO 80109

Douglas County Schools - Insurance Reserve
Colleen Doan
701 Prairie Hawk Dr
Castle Rock, CO 80109

Douglas County Schools - Debt Service
Colleen Doan
701 Prairie Hawk Dr
Castle Rock, CO 80109

Town of Parker
Mary Lou Brown
20120 E Mainstreet
Parker, CO 80138

City of Lone Tree
Jay Robb
9220 Kimmer Dr Ste 100
Lone Tree, CO 80124

Urban Drainage & Flood Control District
Paul A Hindman
2480 W 26th Ave Ste 156-B
Denver, CO 80211

Regional Transportation District
Jannette Scarpino
1600 Blake St
Denver, CO 80202

Regional Transportation District
1660 Blake St
Denver, CO 80202-1399

Denver SE Suburban Water & Sanitation District
Heather W Beasley
5242 Old Schoolhouse Rd
Parker, CO 80134

South Metro Fire Rescue Fire Protection District
Bob Baker
9195 E Mineral Ave
Centennial, CO 80112

Parker Water & Sanitation District
Ron Redd
18100 E Woodman Dr
Parker, CO 80134

South Suburban Park & Recreation District
Rob Hanna
South Suburban Administration
4810 E County Line Rd
Littleton, CO 80126

South Suburban Park & Recreation District
6631 South University Blvd.
Centennial, CO 80121-2913

Cottonwood Water & Sanitation District
Luis Tovar
Mulhern MRE Inc
188 Inverness Dr W Ste 150
Englewood, CO 80112

Cottonwood Metro District
Anthony Boone
8334 Sandreed Cir
Parker, CO 80134

Stonegate North Villages Metro District
Kim J Seter
Seter & Vander Wall PC
7400 E Orchard Rd Ste 3300
Greenwood Village, CO 80111

Stonegate Village Metro District
Sarah Sjobakken
10252 Stonegate Pkwy
Parker, CO 80134

E-470 Public Highway Authority
Tim Stewart
22470 E Stephen D Hogan Pkwy Ste 100
Aurora, CO 80018

E-470 Public Highway Authority
22470 East 6th Ave. Parkway, Suite 100
Aurora, CO 80018

Douglas County Soil Conservation District
Pam Brewster
PO Box 688
Franktown, CO 80116

Cherry Creek South Metro District 1
Jessica Moser
Professional Community Mgmt Services
7208 S Tuscan Way Ste 125
Centennial, CO 80112

Anthology West Metro District 2
Kristen D Bear
White Bear Ankele Tanaka & Waldron
2154 E Commons Ave Ste 2000
Centennial, CO 80122

Cherry Creek Basin Water Quality Authority
Chuck Reid
PO Box 3166
Centennial, CO 80161

Douglas Public Library District
Bob Pasicznyuk
100 S Wilcox St
Castle Rock, CO 80104

Douglas County Libraries
100 S Wilcox St
Castle Rock, CO 80104-2788

Urban Drainage & Flood South Platte
David W Lloyd
2480 W 26th Ave Ste 156-B
Denver, CO 80211

Compark Business Campus Metro
Josh Miller
CliftonLarsonAllen LLP
8390 E Crescent Pkwy Ste 300
Greenwood Village, CO 80111

Meridian Metro District Debt Service
Ken Lykens
8351 E Belleview Ave
Denver, CO 80237

Meridian Metro District
c/o Spencer Fane, LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203

South Meridian Metro District
Eric Hecox
8351 E Belleview Ave
Denver, CO 80237

South Meridian Metro District
6380 S. Fiddler's Green Cir. Ste. 400
Greenwood Village, CO 80111

South Meridian Metro District Debt Service
Eric Hecox
8351 E Belleview Ave
Denver, CO 80237

Rampart Range Metro District 1
Denise Denslow
CliftonLarsonAllen LLP
8390 E Crescent Pkwy Ste 300
Greenwood Village, CO 80111

Rampart Range Metro District 4
Denise Denslow
CliftonLarsonAllen LLP
8390 E Crescent Pkwy Ste 300
Greenwood Village, CO 80111

Rampart Range Metro District 5
Denise Denslow
CliftonLarsonAllen LLP
8390 E Crescent Pkwy Ste 300
Greenwood Village, CO 80111

Rampart Range Metro District 6
Denise Denslow
CliftonLarsonAllen LLP
8390 E Crescent Pkwy Ste 300
Greenwood Village, CO 80111

Lincoln Meadows Metro District
Jill Smith
Strawberry Holdings Inc
9068 Forsstrom Dr #C-1
Lone Tree, CO 80124

Antelope Heights Metro District
Matthew Urkoski
CliftonLarsonAllen LLP
8390 E Crescent Pkwy Ste 300
Greenwood Village, CO 80111

Horse Creek Metro District
Judy Leyshon
Special District Management Services Inc
141 Union Blvd Ste 150
Lakewood, CO 80228-1898

Horse Creek Metro District
Fritsche Law LLC
1888 Sherman St. #200
Denver, CO 80203

Meridian Village Metro District 1
Eric Hecox
8351 E Belleview Ave
Denver, CO 80237

Meridian Village Metro District 1
6380 S. Fiddler's Green Cir. Ste. 400
Denver, CO 80111

Meridian Village Metro District 2
Eric Hecox
8351 E Belleview Ave
Denver, CO 80237

Meridian Village Metro District 2
6380 S. Fiddler's Green Cir. Ste. 400
Denver, CO 80111

Pine Bluffs Metro District
Thomas Whyte
Koelbel and Company
5291 E Yale Ave
Denver, CO 80222

Reata North Metro District
David Greher
Collins Cockrel & Cole PC
390 Union Blvd Ste 400
Denver, CO 80228

Southeast Public Improv Metro District
Patrick Mulhern
Mulhern MRE Inc
188 Inverness Dr W Ste 150
Englewood, CO 80112

Parker Automotive Metro District
Jennifer G Tanaka
White, Bear, Ankele, Tanaka & Waldron
2154 E Commons Ave Ste 2000
Centennial, CO 80122

Olde Town Metro District
Bob Blodgett
Community Resource Services of CO LLC
7995 E Prentice Ave Ste 103E
Greenwood Village, CO 80111

Neu Towne Metro District
Janet Van Dorn
Simmons & Wheeler PC
304 Inverness Way S Ste 490
Englewood, CO 80112

Anthology West Metro District 3
Kristen D Bear
White Bear Ankele Tanaka & Waldron
2154 E Commons Ave Ste 2000
Centennial, CO 80122

ORDINANCE NO. 9.362, Series of 2023

TITLE: A BILL FOR AN ORDINANCE TO APPROVE THE TOWN OF PARKER MODEL INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF PARKER, COLORADO AND OLDE TOWN METROPOLITAN DISTRICT

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 Town of Parker Model Intergovernmental Agreement between the Town of Parker, Colorado, and Olde Town Metropolitan District, 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 _____, 2023.

Jeff Toborg, Mayor

ATTEST:

Chris Vanderpool, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____, 2023.

Jeff Toborg, Mayor

ATTEST:

Chris Vanderpool, Town Clerk

APPROVED AS TO FORM:

Kristin Hoffmann, Town Attorney

EXHIBIT 1

TOWN OF PARKER INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF PARKER, COLORADO AND OLDE TOWN METROPOLITAN DISTRICT

THIS AGREEMENT (the "Agreement") is made and entered into as of this day _____ of __, 2023, by and between the TOWN OF PARKER, a home rule municipal corporation of the State of Colorado (the "Town"), and the OLDE TOWN METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"). The Town and the District are collectively referred to as the Parties.

WITNESSETH:

WHEREAS, C.R.S. § 29-1-203 authorizes the Parties to cooperate and contract with one another regarding functions, services and facilities each is authorized to provide; and

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the Town on September 20, 2004, as amended and restated in that Amended and Restated Service Plan approved by the Town on September 5, 2023 (the "Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the District, as required by Chapter 10.11 of the Town Code; and

WHEREAS, the parties further acknowledge that the District will have certain ongoing administrative obligations, as well as operation and maintenance obligations with regard to the Public Improvements (as defined in the Service Plan), and in accordance with the provisions of the Service Plan, the District has agreed to levy a property tax of up to 10 mills (the "Operation and Maintenance Mill Levy") for such purposes; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement") to address the utilization of the various mill levies as well as certain other matters related to the organization, powers and authorities of the District.

WHEREAS, any capitalized term not specifically defined in this Agreement shall have that meaning as set forth in the Service Plan; and

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

1. Operation and Maintenance Mill Levy. The District agrees to impose a property tax up to 10 mills, subject to the Mill Levy Adjustment, which shall be used for the ongoing administrative expenses of the District, and for the operation and maintenance of certain of the Public Improvements

The Operation and Maintenance Mill Levy shall be imposed by the District at the District's discretion but in a manner that will enable the District to perform its operation and maintenance obligations in connection with the Public Improvements in a timely and adequate manner.

2. Operation and Maintenance of the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner

consistent with the final approved plat, other rules and regulations of the Town, and applicable provisions of the Town Code. As there is no functioning owners association for the property within the District, the District shall be authorized, but not obligated, to obtain and maintain easements for, as well as operate and maintain, Public Improvements not otherwise dedicated to another public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety control, landscaping, drainage improvements, irrigation system improvements, and all necessary equipment and appurtenances incident thereto.

3. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless specifically provided for in this Agreement or separate agreement with the Town. This provision shall not limit the District's authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system.

4. Television Relay and Translation; Mosquito Control and Other Limitations. Unless specifically provided for in this Agreement or separate agreement with the Town, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed bonds or other obligations, the payment of which the District has promised to impose an *ad valorem* property tax mill levy ("Debt"), the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

7. Inclusion and Exclusion. The District shall not include within its boundaries any property outside the Service Area (as defined in the Service Plan) without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to the District's bondholders.

8. Total Debt Issuance. The District shall not issue Debt in excess of \$7,500,000 total aggregate principal amount, provided that such limitation shall not be applicable to refunding Bonds issued by the District to refund outstanding Debt.

9. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except as may be specifically provided for herein. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the District without any limitation.

10. Consolidation; Dissolution. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town. The District agrees that it shall take all action necessary to dissolve the District in accordance with the provisions of the Service Plan and applicable state statutes.

11. Service Plan Amendment Requirement. Any action of the District which violates the limitations set forth in Sections V.A.1-13 or VI.B-H of the Service Plan, or which constitutes a material modification under Parker Municipal Code section 10.11.060, shall be deemed to be a material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such action(s) of the District. The Town may also seek damages for breach of this Agreement arising from violations by the District of any provision of the Service Plan.

12. Applicable Laws. The District acknowledges that the property within its boundaries shall be subject to all ordinances, rules and regulations of the Town, including without limitation, ordinances, rules and regulations relating to zoning, subdividing, building and land use, and to all related Town land use policies, master plans and related plans.

13. Annual Report. The District shall submit an annual report ("Annual Report") to the Town no later than September 1st of each year pursuant to Parker Municipal Code section 10.11.040 and containing the information set forth in Section VII of the Service Plan.

14. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law, including the Annual Report, shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via Federal Express or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: Olde Town Metropolitan District
c/o Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, CO 80237
Attn: Tamara K. Seaver
Phone: (303) 867-3004

To the Town: Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334
Attn: Kristin Hoffmann, Town Attorney
cc: Mary Lou Brown, Finance Director
Phone: (303) 841-0353

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

18. Miscellaneous.

A. **Effective Date.** This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties. No additional Debt shall be issued by the District until after the effective date of this Agreement.

B. **Nonassignability.** No party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto.

C. **Amendments.** This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the parties hereto.

D. **Severability.** If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phase, or other provision shall not affect any of the remaining provisions of this Agreement.

E. **Execution of Documents.** This Agreement shall be executed in two (2) counterparts, either of which shall be regarded for all purposes as one original. Each party agrees that it will execute any and all deeds, instruments, documents, and resolutions or ordinances necessary to give effect to the terms of this Agreement.

F. **Waiver.** No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

G. **Default/Remedies.** In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

H. **Governing Law and Venue.** This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in the District Court in and for Douglas County.

I. **Inurement.** Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

J. **Paragraph Headings.** Paragraph headings are inserted for convenience of reference only.

K. **No Third Party Beneficiaries.** No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

L. Entirety. This Agreement merges and supersedes all prior negotiations, representations, and agreements between the parties hereto relating to the subject matter hereof and this Agreement, together with the Service Plan provisions that serve to supplement or complement this Agreement, constitutes the entire agreement between the Parties concerning the subject matter hereof.

IN WITNESS WHEREOF, this Agreement is executed by the Town and the District as of the date first above written.

TOWN OF PARKER, COLORADO

Jeff Toborg, Mayor

ATTEST

Chris Vanderpool, Town Clerk

APPROVED AS TO FORM

Kristin Hoffman, Town Attorney

OLDE TOWN METROPOLITAN DISTRICT
a quasi municipal corporation and political subdivision
of the State of Colorado

Mitch Trevey, President

ATTEST

Michael Kleinman, Secretary