



PUBLIC NOTICE OF PUBLIC HEARING AND REGULAR MEETING

The Arvada Urban Renewal Authority (AURA) Board of Commissioners will hold a public hearing to approve and appropriate its 2023 Fiscal Budget as well as hold its regular board meeting in a hybrid format that will allow for in-person attendance at 5601 Olde Wadsworth Blvd, Suite 210, Arvada, CO 80002, or virtual attendance via Zoom Webinar at **3:00 p.m. on Wednesday, November 2, 2022.**

Anyone wishing to attend virtually may register as follows:

Register in advance for this webinar:

https://us06web.zoom.us/webinar/register/WN_-nk-JsjTRiCyiUdT-tjnFQ

After registering, you will receive a confirmation email containing information about joining the webinar.

If you need assistance with the virtual webinar process or have questions or comments for the AURA Board regarding the agenda items, please contact cbriscoe@arvadaurbanrenewal.org prior to noon on November 2, 2022. A recording of the meeting will be posted on AURA's website following the webinar.

Agenda information is attached.

Carrie Briscoe

Carrie Briscoe
AURA Coordinator/Recording Secretary



REGULAR MEETING OF THE AURA BOARD OF COMMISSIONERS
5601 Olde Wadsworth Boulevard, Ste. 210, Arvada, Colorado
3:00 p.m., Wednesday, November 2, 2022

AGENDA

REGULAR MEETING – 3:00 P.M.

1. Call to Order
2. Moment of Reflection and Pledge of Allegiance
3. Roll Call of Members
4. Approval of the Summary of Minutes
5. Public Comment of Issues not scheduled for Public Hearing – Three Minute Limit
6. Public Hearing
 - A. Resolution AR-22-19
A Resolution Approving the Arvada Urban Renewal Authority Budget for Fiscal Year 2023
 - B. Resolution AR-22-20
A Resolution Appropriating the Arvada Urban Renewal Authority Budget for Fiscal Year 2023
7. Study Session – None
8. Old Business
 - A. Resolution AR-22-18
A Resolution Of The Board Of Commissioners Of The Arvada Urban Renewal Authority Approving The Stipulated Sum Agreement And General Conditions For Construction With HPM, Inc. For The Construction Of The Ralston Commons Sitework At 9215 Ralston Road, Arvada, Colorado
9. New Business
 - A. Resolution AR-22-21
A Resolution Of The Board Of Commissioners Of The Arvada Urban Renewal Authority Approving The Purchase And Sale Agreement For Property Located At 7611 Grandview Avenue Between The Arvada Urban Renewal Authority As Buyer And AJB Properties LLC As Seller
 - B. Resolution AR-22-22
A Resolution Of The Board Of Commissioners Of The Arvada Urban Renewal Authority Approving The Agreement And General Terms And Conditions With Alpine Demolition And Recycling, LLC For The Demolition Of Site Improvements At 5790 Garrison Street, Arvada, Colorado
10. Development Update
11. Public Comment – Five Minute Limit
12. Comments from Commissioners
13. Committee Reports
14. Staff Reports
15. Executive Session
 - A. Instructions to Negotiators, Pursuant to CRS 24-6-402(4)(e) Related to Tabernacle Church Redevelopment, Berkeley Homes Project, and Ralston Commons
16. Adjournment

**SUMMARY OF MINUTES OF REGULAR MEETING
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS
WEDNESDAY, OCTOBER 5, 2022
5601 OLDE WADSWORTH BLVD., SUITE 210, ARVADA, CO 80002**

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REGULAR MEETING

1. Call to Order –Chair Paul Bunyard called the meeting to order at 3:00 p.m.

2. Moment of Reflection and Pledge of Allegiance

3. Roll Call of Commissioners:

Those Present: Chair Paul Bunyard, Vice Chair Alan Parker, Treasurer Sue Dolan
Commissioners, Tim Steinhaus, and Marc Williams, Peter Kazura

Those Absent: Eli Feret

Commissioner Steinhaus moved to excuse Eli Feret.

The following votes were cast on the Motion:

Voting yes: Dolan, Parker, Bunyard, Steinhaus, Williams, Cline

Absent: Feret

The Motion was approved.

AURA staff present: Maureen Phair, Executive Director; Carrie Briscoe, Project
Manager; Amber Boutwell, Communications Coordinator; and
Corey Hoffmann, Legal Counsel

Also present: one guest

4. Approval of the Summary of Minutes

The Summary of Minutes of the September 7, 2022, AURA Regular Board Meeting and
September 21, 2022, AURA Special Meeting stands approved.

5. Public Comment

None.

6. Public Hearing

None.

7. Study Session

None.

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8. Old Business

A. Ralston Commons Project Update - Loftus Developments

J. Drever, with Loftus Developments, provided an update on the Ralston Commons project. He notified the AURA Board that their development partner for the townhome site had terminated its contract due to feasibility of housing unit construction affected by the floodplain boundary.

9. New Business

A. Proposed 2023 Budget – Bryan Archer – Director of Finance, City of Arvada

A draft budget was presented; the final budget will be brought back to the Board during November's meeting when there will be a public hearing.

B. AR-22-17: A Resolution of the Board of Commissioners of the Arvada Urban Renewal Authority Approving the Quitclaim, Waiver, and Second Amendment to Easement with Covenants and Restrictions Affecting Land

Commissioner Williams moved to approve motion AR-22-17

The following votes were cast on the Motion:

Voting yes: Dolan, Parker, Bunyard, Steinhaus, Williams, Cline

Absent: Feret

The Motion was approved

10. Development Update

Ms. Phair provided the following project updates:

Garrison Street Paseo – The trees and wooden fence will be demolished along the western border to help reduce usage that has developed there.

11. Public Comment – Five Minute Limit

None.

12. Comments from Commissioners

Commissioner Parker mentioned that a visit to Grand Junction was eye opening in terms of development and city improvements

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Commissioner Kazura illustrated a mindfulness exercise for the Board to try.

Commissioner Dolan mentioned the recycle center from our scooter tour and noticed that it has been cleaned up since we last saw it.

Chair Bunyard reported on the progress San Antonio has made with their homeless population after being there recently, contrasting it to Colorado's current situation.

Commissioner Williams added to the topic of homelessness and how Denver and surrounding cities are tackling the issues involved.

13. Committee Reports

Commissioner Dolan reiterated that the budget formatting was strait forward and a smooth process.

Commissioner Kazura reported that the BID is working on October's operating agreement. They are also making effort on new activations for Olde Town's square.

14. Staff Reports

Maureen Phair reported on the following:

Mark Deven's retirement is at Majestic View Nature Center

The Board Retreat is October the 19th at Rolling Hills. Lorie Gillis will be attending. We will discuss project ideas for Ralston Fields and a proposed AURA application outline.

Flash report – provided in packet

Legal Report – Corey Hoffman provided the update that proposed legislation from Adam's County is no longer being brought forward. In addition, the Colorado Supreme Court granted the Arapahoe County case involving the Denver Urban Renewal Authority. This is important to AURA as the concern of increment will be addressed.

15. Executive Session

Corey Hoffmann, Legal Counsel, stated the need for an Executive Session for Instructions to Negotiators relating to Potential Projects:

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- A. Instructions to Negotiators, Pursuant to CRS 24-6-402(4)(e) Related to Tabernacle Church Redevelopment and Olde Town Arvada Property

Commissioner Steinhaus moved to go into Executive Session for the reasons stated by Legal Counsel.

The following votes were cast on the Motion:

Voting yes: Dolan, Parker, Bunyard, Steinhaus, Williams, Kazura

Absent: Eli Feret

The Motion was Approved.

The AURA Board convened into the Executive Session at approximately 4:15 p.m. and reconvened into the Regular Meeting at approximately 5:16 p.m.

16. Adjournment

Chair Bunyard adjourned the meeting at approximately 5:16 p.m

Paul Bunyard, Chair

ATTEST:

Maureen Phair, Executive Director

Carrie Briscoe, Recording Secretary

RESOLUTION AR-22-19

A RESOLUTION APPROVING THE
ARVADA URBAN RENEWAL AUTHORITY
BUDGET FOR FISCAL YEAR 2023

WHEREAS, the Arvada Urban Renewal Authority (AURA) has set development goals for 2023 for the urban renewal area and certain expenditures are required to attain these goals; and

WHEREAS, a budget is required by law to set forth AURA's projected income and expenditures for 2023 and a budget has been prepared for AURA for the fiscal year 2023; and,

WHEREAS, notice of AURA's consideration of its 2023 budget at this meeting was timely published pursuant to the requirements of State law; and

WHEREAS, the total 2023 Budget of \$51,708,837 provides for a General Fund Budget of \$608,522; a Ralston Fields Budget of \$15,800,000; a Jefferson Center Budget of \$16,765,000; a Northwest Arvada Budget of \$16,171,000; an Olde Town Arvada Budget of \$2,066,569; and, a Village Commons Budget of \$297,746; and

WHEREAS, AURA held a properly noticed public hearing on November 2, 2022, at which time the public was invited to attend, give comment on or object to the proposed budget;

WHEREAS, AURA and the City of Arvada have established accounting and auditing systems to account for these funds.

NOW THEREFORE BE IT RESOLVED BY THE ARVADA URBAN RENEWAL AUTHORITY, ARVADA, COLORADO, THAT:

Section 1. The AURA budget for fiscal year 2023, attached hereto as Exhibit A, is hereby approved.

INTRODUCED AND ADOPTED this 2nd day of November, 2022.

Paul Bunyard, Chair

ATTEST:

Maureen Phair, Executive Director

APPROVED AS TO FORM:

Legal Counsel

Date

AURA GENERAL FUND
2023 Budget
Fund 80 - Division 1284

					2023 PROPOSED BUDGET
OBJECT	DESCRIPTION	2020 ACTUAL	2021 ACTUAL	2022 BUDGET	
46102	Interest - Investments	\$ 11,639	\$ 5,027	\$ 3,000	\$ 3,000
47184	Transfer to AURA from JC (Power Plant)	482,312	159,002	145,000	145,000
47185	Transfer to AURA from Ralston Fields	-	-	-	-
47187	Transfer to AURA from Northwest (Candelas)	-	380,888	465,000	461,000
46503	Recovered Costs	846	(30)	-	-
TOTAL REVENUE		494,797	544,887	613,000	609,000
51101	Salaries and Wages	280,384	288,927	297,216	261,617
51102	Overtime	-	-	2,000	2,000
51103	Group Insurance	41,672	45,921	47,134	38,626
51104	Temp Wages Social Security	-	-	-	3,161
51105	Retirement	30,867	31,872	34,584	26,796
51106	Medicare	4,023	4,290	4,595	4,640
51107	Temporary Wages	-	-	500	50,986
51108	Workers Compensation Insurance	1,158	418	968	968
51110	Bonuses/Commissions/Awards	976	7,122	-	-
51112	Car Allowance	8,977	9,626	6,000	9,600
51131	Dental	2,414	2,566	2,610	2,226
51132	Long-Term Disability	1,074	1,170	1,350	897
51133	Life Insurance	1,144	1,174	1,270	951
53001	Services and Charges	146	771	1,000	6,000
53002	Training and Meetings	2,379	33,547	30,000	35,000
53004	Printing and Binding	543	823	2,000	2,000
53011	Memberships, Dues, Subscriptions, Donations, Advertising, Promotions	6,205	5,306	20,000	20,000
53013	Licenses and Fees	306	-	-	-
53016	Risk Management Services	710	370	410	716
53017	Mileage Reimbursement	-	-	500	500
53018	Property Insurance	153	184	313	1,110
53019	General Liability - Insurance	1,406	974	1,069	667
53022	Auto Physical Damage-Insurance	87	39	23	-
53023	Auto Liability-Insurance	50	25	14	-
53027	Copier Charges	2	-	-	-
53094	Phone	1,769	1,843	1,800	1,800
54001	Supplies and Expenses	4,534	5,008	5,000	8,000
54003	Postage	67	189	750	750
54006	Computer Hardware/Software	2,262	-	-	5,000
54008	Computer Replacement	2,447	2,679	5,499	3,376
54014	Computer Maintenance	2,951	4,020	7,478	5,135
54013	Small Equipment	2,013	1,992	2,000	6,000
55001	Professional Services	38,335	36,630	69,200	80,000
55004	Leases	54,755	57,401	67,200	24,000
58106	Repair and Maintenance - Equipment	176	-	-	-
	Utilities	-	-	-	6,000
59185	Transfer to AURA Ralston Fields	-	-	-	-
59188	Transfer to Olde Town	-	-	-	-
TOTAL EXPENSES		493,985	544,887	612,483	608,522
NET INCOME/(LOSS)		812	0	517	478
Fund Balance Beginning			1,544,132	1,544,132	1,544,649
Fund Balance Ending		\$ 1,544,132	\$ 1,544,132	\$ 1,544,649	\$ 1,545,127

JEFFERSON CENTER - (POWER PLANT)**2023 Budget****Fund 84 - Division 1206**

OBJECT	DESCRIPTION	2020 ACTUAL	2021 ACTUAL	2022 BUDGET	2023 PROPOSED BUDGET
41102	Property Tax Increment	\$ 2,830,400	\$ 2,535,092	\$ 2,000,000	\$ 2,500,000
46102	Interest - Investments	-	-		
47187	Transfer from Northwest (Candelas)	12,851,487	-	14,760,000	15,500,000
	TOTAL REVENUE	15,681,887	2,535,092	16,760,000	18,000,000
53014	Contract Services	-	-	1,200	1,200
55001	Professional Services	41,410	38,158	35,000	35,000
55003	Contract Incentives	15,158,165	2,337,932	16,578,800	16,578,800
59180	Transfer to AURA	482,312	159,002	145,000	150,000
	TOTAL EXPENSES	15,681,887	2,535,092	16,760,000	16,765,000
	NET INCOME/(LOSS)	-	-	-	1,235,000
	Fund Balance Beginning	-	-	-	-
	Fund Balance Ending	\$ -	\$ -	\$ -	\$ 1,235,000

NORTHWEST ARVADA - (CANDELAS)**2023 Budget****Fund 87 - Divison 1208**

OBJECT	DESCRIPTION	2020 ACTUAL	2021 ACTUAL	2022 BUDGET	2023 PROPOSED BUDGET
41102	Property Tax Increment	\$ 13,183,205	\$ 14,735,427	\$ 15,383,000	\$ 16,596,330
46102	Interest - Investments	-	-	-	-
	TOTAL REVENUE	13,183,205	14,735,427	15,383,000	16,596,330
55001	Professional Services	197,739	221,031	210,000	210,000
59180	Transfer to AURA	61,716	380,888	465,000	461,000
59184	Transfer to JCMD	12,851,487	14,090,305	14,760,000	15,500,000
	TOTAL EXPENSES	13,110,942	14,692,224	15,435,000	16,171,000
	NET INCOME/(LOSS)	72,263	43,202	(52,000)	425,330
	Fund Balance Beginning	-	72,263	115,465	63,465
	Fund Balance Ending	\$ 72,263	\$ 115,465	\$ 63,465	\$ 488,795

RALSTON FIELDS
2023 Budget
Fund 85 - Division 1207

OBJECT	DESCRIPTION	2020 ACTUAL	2021 ACTUAL	2022 BUDGET	2023 PROPOSED BUDGET
41102	Property Tax Increment	\$ 2,139,302	\$ 2,626,212	\$ 3,050,000	\$ 3,350,000
41302	Sales Tax increment	-	1,336,170	886,000	1,390,000
42202	Public Improvement Fee	2,364,449	1,579,697	1,425,000	1,740,000
46102	Interest - Investments	30,301	443	3,000	4,500
46503	Recovered Costs	5,000	1,444,467	-	1,000,000
47180	Transfer from AURA GF	235	-	-	-
49101	Proceeds from Note	-	-	10,500,000	8,000,000
	TOTAL REVENUE	4,539,287	6,986,989	15,864,000	15,484,500
53091-95	Utilities	14,380	12,529	10,000	10,000
53014	Contract Services	165,184	411,984	30,000	70,000
55001	Professional Services	286,392	67,884	30,000	30,000
55003	Contract Incentives	2,385,699	1,545,285	14,495,000	12,575,000
55004	Leases	-	5,195	-	-
56001	Principal	457,110	471,213	485,350	499,910
56002	Interest	134,891	120,540	114,650	100,090
58103	Repair and Maintenance -Land	7,533	19,943	10,000	15,000
58202	Capital Improvement (CIP)	1,603,421	1,720,301	2,500,000	2,500,000
58180	Transfer to AURA	-	-	-	-
58204	Buildings	2,993,896	-	-	-
	TOTAL EXPENSES	8,048,506	4,374,873	17,675,000	15,800,000
	NET INCOME/(LOSS)	(3,509,219)	2,612,116	(1,811,000)	(315,500)
	Fund Balance Beginning	-	3,161,391	5,773,507	3,962,507
	Fund Balance Ending	\$ 3,161,391	\$ 5,773,507	\$ 3,962,507	\$ 3,647,007

OLDE TOWN ARVADA
2023 Budget
Fund 88- Division 1209

OBJECT	DESCRIPTION	2020 ACTUAL	2021 ACTUAL	2022 BUDGET	2022 PROPOSED BUDGET
41102	Property Tax Increment	\$ 890,348	\$ 897,576	\$ 930,000	\$ 1,110,069
41302	Sales Tax	251,335	254,304	250,000	260,000
46201	Rent	2,500	7,530	-	-
47180	Transfer from AURA GF	-	-	-	-
	TOTAL REVENUE	1,144,183	1,159,410	1,180,000	1,370,069
53014	Contract Services	13,197	22,281	30,000	50,000
53093	Water/Sewer/Stormwater	380	1,898	-	-
55001	Professional Services	26,216	13,543	10,000	10,000
55003	Contact Incentives	710,007	1,187,113	1,027,000	1,256,569
58103	Repair and Maintenance	8,291	13,800	-	-
58202	Capital Improvement (CIP)	-	-	350,000	750,000
	TOTAL EXPENSES	758,091	1,238,635	1,417,000	2,066,569
	NET INCOME/(LOSS)	386,092	(79,226)	(237,000)	(696,500)
	Fund Balance Beginning	-	1,371,463	1,292,237	1,055,237
	Fund Balance Ending	\$ 1,371,463	\$ 1,292,237	\$ 1,055,237	\$ 358,737

VILLAGE COMMONS
2023 Budget
Fund 89 - Divison 1210

OBJECT	DESCRIPTION	2020 ACTUAL	2021 ACTUAL	2022 BUDGET	2023 PROPOSED BUDGET
41102	Property Tax Increment	\$ 410,436	\$ 412,907	\$ 410,000	\$ 328,000
41302	Sales Tax	87,110	174,370	140,000	208,000
41602	Lodging Tax	49,182	103,128	94,000	122,400
46102	Interest - Investments	-	-	-	-
	TOTAL REVENUE	546,728	690,405	644,000	658,400
55001	Professional Services	6,157	6,194	7,000	7,000
55101	Loans	-	-	500,000	-
55003	Contract Incentives	49,182	103,128	94,000	122,400
56001	Principal	142,759	145,079	147,255	149,464
56002	Interest	25,587	26,267	21,091	18,882
59180	Transfer to AURA	-	-	-	-
	TOTAL EXPENSES	223,685	280,668	769,346	297,746
	NET INCOME/(LOSS)	323,043	409,737	(125,346)	360,654
	 Fund Balance Beginning	 -	 763,603	 1,173,340	 1,047,994
	Fund Balance Ending	\$ 763,603	\$ 1,173,340	\$ 1,047,994	\$ 1,408,648

RESOLUTION AR-22-20

A RESOLUTION APPROPRIATING THE
ARVADA URBAN RENEWAL AUTHORITY
BUDGET FOR FISCAL YEAR 2023

WHEREAS, the Arvada Urban Renewal Authority (AURA) approved its proposed budget for fiscal year 2023 by adopting AURA Resolution AR-22-19; and

NOW THEREFORE BE IT RESOLVED BY THE ARVADA URBAN RENEWAL AUTHORITY, ARVADA, COLORADO, THAT:

Section 1. AURA hereby makes the following appropriation for its 2023 budget:

- A. Total appropriation (all funds): \$ 51,708,837
- B. The total appropriation as stated in subparagraph A. above, includes, but is not limited to, the following funds in the following amounts:
- | | | |
|---------------------|----|------------|
| 1) General Fund | \$ | 608,522 |
| 2) Ralston Fields | \$ | 15,800,000 |
| 3) Jefferson Center | \$ | 16,765,000 |
| 4) Northwest Arvada | \$ | 16,171,000 |
| 5) Olde Town Arvada | \$ | 2,066,569 |
| 6) Village Commons | \$ | 297,746 |

INTRODUCED AND ADOPTED this 2nd day of November, 2022.

Paul Bunyard, Chair

ATTEST:

Maureen Phair, Executive Director

APPROVED AS TO FORM:

Legal Counsel

Date

PUBLIC NOTICES

Public Notices call Sheree 303.566.4088

legals@coloradocommunitymedia.com

Legals

City and County

PUBLIC NOTICE

NOTICE OF PUBLIC HEARING AND AVAILABILITY OF SUBSTANTIAL AMENDMENT TO CITIZEN PARTICIPATION PLAN FOR PUBLIC REVIEW AND COMMENT

The purpose of the Citizen Participation Plan is to set forth the policies and procedures by which the City will encourage citizens to participate in the development of each year's Annual Action Plan and every fifth year a new Consolidated Plan. The facilitation of a citizen participation process accessible to all residents regardless of minority status, disability, or English fluency is essential. The City will follow its Citizen Participation Plan, as long as the requirements for citizen participation do not restrict the responsibility or authority of the City to develop and execute its Consolidated Plan.

The proposed Substantial Amendment to Citizen Participation Plan provides a detailed explanation of what constitutes a substantial amendment to the Community Development Block Grant Consolidated Plan and Annual Action Plan.

The City invites all citizens, public agencies, and other interested parties to review the proposed Substantial Amendment to Citizen Participation Plan and provide comments. The public comment period on the proposed Substantial Amendment to Citizen Participation Plan is from October 20, 2022 through November 19, 2022. Comments can be mailed to the address below.

A copy of the proposed draft Substantial Amendment to Citizen Participation Plan is available for public review at the:

**Housing and Homelessness Programs Division
Annex Building
8001 Ralston Road
Arvada, Colorado 80002**

Between the hours of 8:00 A.M. to 4:30 P.M.,

weekdays.

A Public Hearing will be held for comment on the proposed Substantial Amendment to Citizen Participation Plan

THE PUBLIC HEARING WILL BE HELD:
At 6:15 P.M., December 7, 2022, in Council Chambers, Arvada Municipal Building, 8101 Ralston Road, Arvada, Colorado.

FOR FURTHER INFORMATION:
Please contact Nicholas Ashmore at nashmore@arvada.org, between 8:00 A.M. to 5:00 P.M. weekdays.

Legal Notice No. 414888
First Publication: October 20, 2022
Last Publication: October 20, 2022
Publisher: Jeffco Transcript
and the Arvada Press

Public Notice

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN THAT at the meeting of the Arvada City Council to be held on **MONDAY, November 7, 2022, at 6:15 p.m.** at the Municipal Building, 8101 Ralston Road, Arvada CO, City Council will hold a public hearing on the following proposed ordinances and thereafter will consider them for final passage and adoption. For the full text version in electronic form go to www.arvada.org/legalnotices, click on Current Legal Notices, then click on the title of the ordinance you wish to view. The full text version is also available in printed form in the City Clerk's office. Contact 720.898.7550 if you have questions.

CB22-075 An Ordinance Amending Certain Land into the City of Arvada for Union Estates Property, a 2.11-Acre Parcel of Land Approximately Located at 12016 West 82nd Avenue.

CB22-076 An Ordinance Rezoning Certain Land Within the City of Arvada, Union Estates Property, from Jefferson County A-2 (Agricultural 2) to City of Arvada RN-7.5 (Residential Neighborhood 7.5) and Amending the Official Zoning Maps of the City of Arvada, Colorado. Generally Located at 12016 W 82nd Avenue.

CB22-077 An Ordinance Authorizing the Issuance of the City of Arvada, Colorado, Water Enterprise

Revenue Bonds, Series 2022.

CB22-078 An Ordinance Authorizing the Issuance of the City of Arvada, Colorado, Wastewater Enterprise Revenue Bonds, Series 2022.

Legal Notice No. 414886
First Publication: October 20, 2022
Last Publication: October 20, 2022
Publisher: Jeffco Transcript
and the Arvada Press

Public Notice

City of Arvada Housing Authority - Awards

2022 Project Based Vouchers Request for Applications
Public Notice of Awards

Round 1: Application Due Date: August 1, 2022

Millie High Development LLC f or Ralston Garden Apartments
5790 Garrison St
Arvada, CO 80002
8 units

Legal Notice No. 414867
First Publication: October 13, 2022
Last Publication: October 27, 2022
Publisher: Jeffco Transcript

PUBLIC NOTICE

The following ordinances were adopted by the City Council of the City of Arvada on second reading following the public hearing held on October 20, 2022:

Ordinance #4917 An Ordinance Amending Various Sections of Chapter 102, Utilities, of the Arvada City Code Pertaining to Water Users Rates and Bimonthly Service Charges.

Ordinance #4918 An Ordinance Amending Section 102-206 of Chapter 102, Utilities, of the Arvada City Code Pertaining to Wastewater Users Rates and Bimonthly Service Charges and Section 102-355 of Chapter 102, Utilities, of the Arvada City Code Pertaining to Storm Water Users Rates.

Ordinance #4919 An Ordinance Amending Sections 74-91 and 74-92 of Chapter 74, Planning and Development, and Various Sections of Chapter 102, Utilities, of the Arvada City Code Pertaining

to System Development Charges.

Ordinance #4920 An Ordinance Repealing and Reenacting Subsection 62-32(b)(4), of Section 62-32, Assault and Harassment, of Article II, Miscellaneous Offenses, Of Chapter 62, Offenses, of the Arvada City Code.

Ordinance #4921 An Ordinance Certifying the City of Arvada Will Levy for 2022 for the Board of County Commissioners for Jefferson and Adams Counties.

Ordinance #4922 An Ordinance Appropriating Funds for Fiscal Year 2023.

Legal Notice No. 414887
First Publication: October 20, 2022
Last Publication: October 20, 2022
Publisher: Jeffco Transcript
and the Arvada Press

Metro Districts Budget Hearings

PUBLIC NOTICE

ARVADA URBAN RENEWAL AUTHORITY NOTICE OF PUBLIC HEARING BUDGET FOR FISCAL YEAR 2023

The Arvada Urban Renewal Authority Board of Commissioners will hold a public hearing to consider the adoption of its 2023 Budget on **Wednesday, November 2, 2022, at 3:00 p.m.** at 5801 Old Wadsworth Boulevard, Suite 210, Arvada, Colorado.

The proposed 2023 Budget is available for inspection by any interested elector during normal business hours at the Arvada Urban Renewal Authority office at 5801 Old Wadsworth Boulevard, Suite 210, Arvada, CO.

Any interested elector of the City of Arvada, Colorado, may file or register with the Arvada Urban Renewal Authority any objections to the proposed 2023 Budget at any time prior to its final approval scheduled for November 2, 2022 by emailing mpham@arvada.org or calling 720.898.7050.

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Public Notice

NOTICE OF HEARING ON PROPOSED 2023 BUDGET AND 2022 BUDGET AMENDMENT

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2023 has been submitted to the City of Arvada Business Improvement District ("District"). Such proposed budget will be considered at a meeting and public hearing of the Board of Directors of the District to be held at 5690 Webster St. Arvada, CO 80002 at 11:00 a.m. on October 25, 2022. To attend and participate by telephone, dial 1-719-358-4580 and enter meeting ID 827 7973 3090 and passcode 619588. Information regarding public participation by videoconference will be available at least 24 hours prior to the meeting and public hearing online at www.odeltownarvada.org/about-us or by contacting Joe Hengstler, by email at director@odeltownarvada.org or by telephone at 303-420-4769.

NOTICE IS FURTHER GIVEN that an amendment to the 2022 budget of the District may also be considered at the above-referenced meeting and public hearing of the Board of Directors of the District. A copy of the proposed 2023 budget and the amended 2022 budget, if required, are available for public inspection at the offices of the City of Arvada Business Improvement District at 7307 Grandview Ave. Arvada, CO 80002. Any interested elector within the District may, at any time prior to final adoption of the 2023 budget and the amended 2022 budget, if required, file or register any objections thereto.

OLDE TOWN ARVADA BUSINESS IMPROVEMENT DISTRICT

By: Joe Hengstler,
Executive Director

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ARVADA URBAN RENEWAL AUTHORITY

AGENDA INFORMATION SHEET

Agenda No.: 8A
Meeting Date: November 2, 2022
Title: HPM, Inc. Contract for Horizontal Work @ Ralston Creek

ACTION PROPOSED: Approve

BACKGROUND: On September 7, 2022, the AURA Board approved the Third Amendment to the Amended and Restated DDA with Loftus. The amendment gives Loftus a nine month “cooling off” period in an attempt to reduce construction costs for the apartment development.

During this cooling off period, AURA will construct the public improvements (that would have otherwise been the obligation of Loftus as part of the overall project) and prepare the property for the vertical construction. This scope includes:

- Removing the existing asphalt and foundations.
- Grading the site.
- Installing the new wet utilities including water, sewer and storm.
- Constructing the curb and gutter and “first lift” of the east/west road and the north/south drive aisle between the emergency room and the apartments.

The cost of constructing the public improvements will be paid out of the \$15 million AURA has committed to the project.

INFORMATION ABOUT THE ITEM: A RFP was sent out on August 5th for the horizontal work outlined above. We received five responses from contractors, two who submitted complete proposals. The two complete proposals were from Graham and HPM, and the partial bids were from Alpine, GCI and High Country. We compared the bids with the horizontal numbers received from Farrington, a prior general contractor who bid on the entire project earlier this year.

Our owner’s rep, Cumming, along with Loftus and AURA reviewed the bids in great detail and unanimously chose HPM as the contractor to recommend to the Board for approval. HPM has the lowest and most thorough proposal along with experience performing site work.

HPM	\$3,434,415
Graham	\$3,531,000
Farrington	\$3,751,979

We checked their references and connected with the City of Longmont and they said “they were great to work with, were responsive, and “problem-solving centric”. He'd work with them again.”

The developer, Sterling Bay, said they are just beginning work, but was complimentary of their work so far. Felt they are proactive and good communicators.

At a Special Meeting on September 21, staff brought a draft proposal to the Board for their review; the Board approved a not-to-exceed amount of \$3,616,880. The final contract is a lump sum, not-to-exceed amount of **\$3,583,877**, which is \$33,003 lower than the proposed amount. The project will be bonded in the amount of the contract. Liquidated damages are \$500 per day.

This contract's scope differs from the original proposal in two ways, the demolition and grading of the townhome parcel was added, and the communication conduits were removed. The City determined they did not need the conduits as there is adequate fiber in Ralston Road, and private companies will work directly with the contractor during construction or bore lines later.

Construction is estimated to begin mid-November and be substantially complete by April 2, 2023 weather permitting. The schedule allow for a two month weather delay in necessary bringing the completion date to June 2, 2023.

AURA's owner's representative Cumming, along with Loftus' architect and civil engineer will oversee the improvements.

FINANCIAL IMPACT: AURA has the funds available. This cost, along with the cost of the owner's rep, will be paid out of the \$15 million allocated to the project.

STAFF RECOMMENDATION: Approval

SUGGESTED MOTION: I move that the AURA Board approve HPM's contract of \$3,583,877 to perform the horizontal work at Ralston Creek.

RESOLUTION AR-22-18

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE ARVADA URBAN RENEWAL AUTHORITY APPROVING THE STIPULATED SUM AGREEMENT AND GENERAL CONDITIONS FOR CONSTRUCTION WITH HPM, INC. FOR THE CONSTRUCTION OF THE RALSTON COMMONS SITEWORK AT 9215 RALSTON ROAD, ARVADA, COLORADO

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE ARVADA URBAN RENEWAL AUTHORITY, THAT:

Section 1. The Stipulated Sum Agreement and General Conditions for Construction with HPM, Inc. for the construction of the Ralston Commons Sitework of the property located at 9215 Ralston Road, attached hereto as **Exhibit A**, is hereby approved, and the Chairman is authorized to execute the same on behalf of the Authority.

DATED this 2nd day of November, 2022.

Paul Bunyard, Chair

Recording Secretary

APPROVED AS TO FORM

Corey Y. Hoffmann, Legal Counsel

ARVADA URBAN RENEWAL AUTHORITY

AGENDA INFORMATION SHEET

Agenda No.: 9A

Meeting Date: November 2, 2022

Title: Purchase and Sales Agreement between AURA and Cody Bohall for 7611 Grandview Avenue

ACTION PROPOSED: Approve

BACKGROUND: 7611 Grandview Avenue resides within the Olde Town Station Urban Renewal Area. With the closing of Olde Wadsworth to vehicular traffic, Yukon Street has become the main north south thorough fare through Olde Town and 7611 Grandview Avenue sits on the prominent corner of Yukon and Grandview.

INFORMATION ABOUT THE ITEM: Since 2019, at the AURA Board's request, staff has worked with the owner of the building, Cody Bohall, in an attempt to cleanup and beautify the property. We were not able to come to an agreement. Earlier this year, Mr. Bohall decided to abandon his plans to add a second story to the building. AURA offered to purchase the site if he ever wanted to sell. In October Mr. Bohall contacted AURA with the decision to sell for \$600,000.

Property Details:

- Price \$600,000
- 936 square feet, single-story masonry building
- .1 acres
- Built in mid-1930s as a gas station
- Office area on the west and taller garage area on the east
- Contributing to the historic district

Known Environmental Details: (A Phase I was ordered with the report due on 10/31/22)

- Three gas tanks have been removed on the west side of the building
- Soil samples in 1999 showed no petroleum contaminants in the soil
- 5601 Yukon gas station (located across the street) – tanks removed and soil and groundwater contamination discovered. Remediated and NFAR issued. The NFAR data showed benzene in groundwater from Yukon gas station with Grandview gas station as a secondary source of contamination. Plume moving east and south-east (bldg next door and Grandview)

Improvements made in 2017:

- ADA bathroom and kitchenette
- Exposed brick walls, turned into an office, partial garage door
- Asbestos abated except ceiling in the office area, added drywall to clean it up and level it.
- New heater, new A/C, new wiring and new electric panel, new water supply piping from the meter to tankless water heater

- New sewer service from the clean outs to the tie-in to City services in the alley.
- Removed floor lift and had the hydraulic pit pumped clean and in-filled and the lift pit infilled/leveled.

Price Comps:

- 5601 Yukon (former gas station)
 - \$729,000, 1,286 SF, .19 acres
 - Sold in May 2022
- 7403 Grandview (Paws & Play)
 - \$485,000, 925 SF retail condo – No land
 - Sold in April 2022
- 7711 Grandview (S&N Lawnmower)
 - \$1.5M, 2,670 SF, .27 acres
 - Sold in April 2022

Rental Income:

AURA would rent the property back to Mr. Bohall on a monthly basis at \$15 sf or \$1,170 monthly.

AURA Plans:

AURA would issue a RFP with the expectation that we would partner with an entity to activate and clean up the property and corner. AURA would like to see the parking lot removed from the front of the building, streetscape added, and the property activated with a retail or restaurant use.

COMMUNITY IMPACT: With traffic diverted onto Yukon from the Olde Wadsworth Street closure, Yukon has become a prominent street with many of the buildings needing an upgrade. 7611 Grandview is strategically located on a highly visible corner. Activating and cleaning up this property will set the tone for the newly discovered Yukon Street and broaden the Olde Town commercial district.

FINANCIAL IMPACT: AURA has the funds available in the Olde Town Station URA. There will be a short term rental agreement for \$1,170 per month, valid until the tenant relocates or the redevelopment is ready to occur.

STAFF RECOMMENDATION: Approval

SUGGESTED MOTION: I move that the AURA Board approve the Purchase and Sale Agreement between AURA and

RESOLUTION AR-22-21

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE ARVADA URBAN
RENEWAL AUTHORITY APPROVING THE PURCHASE AND SALE AGREEMENT
FOR PROPERTY LOCATED AT 7611 GRANDVIEW AVENUE BETWEEN THE
ARVADA URBAN RENEWAL AUTHORITY AS BUYER AND AJB PROPERTIES LLC
AS SELLER**

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF
COMMISSIONERS OF THE ARVADA URBAN RENEWAL AUTHORITY, THAT:**

Section 1. The Purchase and Sale Agreement for property located at 7611 Grandview Avenue (the "Property") between the Arvada Urban Renewal Authority as Buyer and AJB Properties, LLC as Seller, attached hereto as **Exhibit A**, is hereby approved, and the Chairman is authorized to execute the Agreement on behalf of the Authority. Both the Chairman and the Executive Director are authorized to execute the necessary documents to accomplish the closing of the Property on behalf of the Arvada Urban Renewal Authority as Buyer.

DATED this 2nd day of November, 2022.

Paul Bunyard, Chair

Recording Secretary

APPROVED AS TO FORM

Corey Y. Hoffmann, Legal Counsel

Exhibit A

PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (this “**Agreement**”), dated as of _____, 2022 (the “**Effective Date**”), is entered into by and AJB Properties, LLC, a Colorado limited liability company (“**Seller**”), and Arvada Urban Renewal Authority (“**Buyer**”).

RECITALS

A. Seller is the fee simple owner of, among other things, certain real property located at 7611 Grandview Avenue, Arvada, Colorado 80002 and legally described as set forth on Exhibit A attached to this Agreement and made a part hereof.

B. Buyer desires to purchase the Property (as defined in Paragraph 1) from Seller, and Seller is willing to sell the Property to Buyer, on the terms and conditions set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Purchase and Sale.

Seller agrees to sell the Property to Buyer, and Buyer agrees to purchase the Property from Seller, all on the terms, covenants and conditions set forth in this Agreement. The “**Property**” includes the following:

A. Land. The land, consisting of approximately 0.10 acres, located at 7611 Grandview Avenue Arvada, Colorado 80002 and legally described as set forth on Exhibit A attached to this Agreement and made a part hereof, together with all of Seller’s right, title and interest in and to all easements, utility reservations, mineral rights, rights of way, strips of land, tenements, hereditaments, privileges, licenses, appurtenances, reversions, and remainders in any way belonging, remaining, or appertaining thereto (collectively, the “**Land**”);

B. Improvements. All of Seller’s right, title and interest in and to the buildings and other structures and improvements now situated on the Land, including, without limitation, fixtures and equipment, elevators, heating, air conditioning, plumbing, mechanical, electrical, drainage, security, life safety and fire alarm systems, and their component parts (collectively, the “**Improvements**”);

2. Purchase Price.

The purchase price for the Property shall be \$600,000 (the “**Purchase Price**”).

3. Payment of Purchase Price.

The Purchase Price shall be paid to Seller by Buyer as follows:

A. Escrow. Within three (3) business days following the Effective Date, an escrow (the “**Escrow**”) will be opened with Land Title Guarantee Company, 3033 East 1st Avenue, Suite 600, Denver, Colorado 80206, phone: (303) 870-8824, Attention: Luke Davidson, E-mail: *LDavidson@ltgc.com* (the “**Escrow Agent**”), by delivery to the Escrow Agent of a copy of this Agreement executed by Seller and Buyer. If the Escrow Agent requires any supplemental or additional instructions, then Seller and Buyer shall promptly provide the same, consistent with the provisions of this Agreement.

B. Deposit. Upon opening the Escrow, Buyer shall deposit with the Escrow Agent the sum of \$10,000 (the “**Deposit**”). The Deposit shall be held by Escrow Agent in a non-interest-bearing account until disbursed in accordance with this Agreement. In the event Buyer terminates this Agreement before the expiration of the Review Period (as defined in Paragraph 5.A), the Deposit (less any escrow cancellation charges) shall be returned to Buyer. Upon the expiration of the Review Period, if this Agreement has not been previously terminated, the Deposit shall be non-refundable to Buyer (except in the case of (i) a default by Seller under this Agreement, (ii) a failure to satisfy any Buyer Closing Condition (as defined in Paragraph 6), which failure is not waived by Buyer, or (iii) any other circumstance set forth in this Agreement, which circumstance entitles Buyer to recover the Deposit).

C. Balance of Purchase Price. On the Closing Date (as defined in Paragraph 8.A), (i) the Deposit shall be applied towards the Purchase Price, and (ii) Buyer shall pay the balance of the Purchase Price (plus or minus Buyer’s share of closing costs, prorations, and other charges or amounts payable pursuant to this Agreement) to Seller in immediately available funds through the Escrow.

4. Title.

A. Title Policy. On the Closing Date, Seller shall cause good and marketable title to the Property to be conveyed to Buyer by special warranty deed (the “**Deed**”), subject only to the following exceptions to title (the “**Permitted Exceptions**”):

(i) A lien to secure payment of real estate taxes and assessments related thereto, for the year in which the Closing (as defined in Paragraph 8.A) occurs and subsequent years, not yet due and payable; and

(ii) Such other exceptions to title as may be approved by Buyer (or as are deemed approved by Buyer) pursuant to the provisions of Paragraph 4.B.

On the Closing Date, Seller shall cause Land Title Guarantee Company (the “**Title Company**”) to issue to Buyer an ALTA extended coverage owner’s policy of title insurance (the

“Owner’s Policy”), in the face amount of the Purchase Price, showing title to the Property vested of record in Buyer, subject only to the Permitted Exceptions.

B. Title Documents and Survey.

(i) Within five (5) business days after the opening of the Escrow and the funding of the Deposit, (a) Buyer shall order, and promptly after Buyer’s receipt thereof shall deliver to Seller, a preliminary title report for the issuance of the Owner’s Policy (the **“Title Report”**), together with legible copies of all title exception documents shown thereon (the **“Title Documents”**), and (b) Seller shall deliver to Buyer a copy of the most current survey of the Land, if any, in Seller’s possession (the **“Original Survey”**). If Buyer wishes to order a new survey or have the Original Survey updated or re-certified, then Buyer shall be responsible for paying all costs in connection therewith.

(ii) Within thirty (30) days after Buyer’s receipt of the Title Report, the Title Documents, and the Original Survey, Buyer shall furnish to Seller a written list of any objections to matters shown on the Title Report, in the Title Documents, or on the Original Survey (a **“Disapproval Notice”**), stating the items to which Buyer objects (the **“Title Objections”**). Buyer does not need to send a Disapproval Notice with respect to any mortgage liens, tax liens, judgment liens, mechanics’ liens or similar monetary liens encumbering the Property, to the extent created by or on behalf of Seller (collectively, **“Mandatory Cure Items”**), and in no event shall any Mandatory Cure Items be considered Permitted Exceptions. If Buyer fails to timely send a Disapproval Notice to Seller as set forth herein, then the condition in this Paragraph 4.B shall be deemed satisfied, and Buyer shall be deemed to have accepted all matters contained in the Title Report, the Title Documents, and the Original Survey (other than the Mandatory Cure Items).

(iii) If Buyer timely sends a Disapproval Notice to Seller, then Seller shall have fourteen (14) days after its receipt of such Disapproval Notice to either (a) furnish written notice to Buyer indicating which Title Objections Seller is unable or unwilling to remove or correct (a **“No Cure Notice”**), or (b) make arrangements or take steps to ensure that the Title Objections are removed or corrected on or before the Closing Date. If Seller fails to timely send a No Cure Notice to Buyer as set forth herein, then Seller shall be deemed to have rejected Buyer’s request to make arrangements or take steps to remove or correct any of the Title Objections (other than the Mandatory Cure Items).

(iv) If Seller timely sends a No Cure Notice to Buyer (or if Seller is deemed to have rejected Buyer’s requests by failing to timely send a No Cure Notice), then Buyer shall have ten (10) days after its receipt of the No Cure Notice (or, if Seller fails to timely send a No Cure Notice, then Buyer shall have twenty-five (25) days after Buyer’s delivery of the Disapproval Notice to Seller) to notify Seller in writing (a **“No Cure Response Notice”**) either (a) that Buyer wishes to terminate this Agreement (in which event the Deposit shall be returned to Buyer, and the parties shall have no further obligations to each other except for such provisions that specifically survive the termination of this Agreement), or (b) that Buyer waives those Title Objections that Seller is unable or unwilling to remove or correct. If Buyer fails to timely send a No

Cure Response Notice to Seller as set forth herein, then Buyer shall be deemed to have waived those Title Objections listed in the Disapproval Notice that Seller is unable or unwilling to remove or correct.

5. Property Review.

A. Review Period. Buyer shall have thirty (30) days following the Effective Date (the “**Review Period**”) to perform such inspections, investigations, examinations, tests, inquiries, studies, and document reviews (collectively, “**Inspections**”) relating to the Property (including a Phase I Environmental Site Assessment, provided that any Environmental/Soil Testing (as defined in Paragraph 5.D), may be undertaken only in strict conformance with the provisions of Paragraph 5.D) and to review the Property Information (as defined in Paragraph 5.C) as Buyer deems appropriate, in order to decide whether the Property is acceptable to Buyer. All costs and expenses of such Inspections shall be borne solely by Buyer. Buyer’s obligation to purchase the Property shall be subject to Buyer’s approval of the Property, in Buyer’s sole discretion, during the Review Period. If Buyer decides to not purchase the Property for any reason or no reason whatsoever, in Buyer’s sole and absolute discretion, then Buyer shall have the right to terminate this Agreement by written notice to Seller delivered on or before the last day of the Review Period, in which event the Escrow Agent shall promptly return the Deposit to Buyer (less any escrow cancellation charges) as set forth in Paragraph 3.B, and the parties shall have no further obligations to each other except for such provisions that specifically survive the termination of this Agreement. If Buyer fails to deliver notice of termination to Seller on or before the final day of the Review Period, then Buyer shall be deemed to have accepted the Property in its “AS-IS” condition (subject to the provisions of Paragraph 12), the Deposit shall be non-refundable to Buyer (except in the case of (i) a default by Seller under this Agreement, (ii) a failure to satisfy any Buyer Closing Condition, which failure is not waived by Buyer, or (iii) any other circumstance set forth in this Agreement, which circumstance entitles Buyer to recover the Deposit), and the parties shall proceed under the remaining terms of this Agreement.

B. Property Inspection. Promptly following the opening of the Escrow and the funding of the Deposit, Seller shall provide access to the Property to Buyer and Buyer’s agents and consultants, during normal business hours, upon no less than forty-eight (48) hours’ notice to Seller prior to any entry on the Property, for the purpose of enabling them to conduct any Inspections that Buyer may wish to perform under Paragraph 5.A. In conducting their Inspections, Buyer and its agents and representatives: (i) shall not interfere with the operation, use, or maintenance of the Property; (ii) shall not damage any part of the Property or any personal property owned or held by Seller or any third party; (iii) shall promptly pay when due the costs of all Inspections done with regard to the Property, and shall not permit any liens to attach to the Property by reason of the exercise of their rights hereunder; and (iv) shall fully restore the Property to the condition that existed before any such Inspections were undertaken; provided, however, that Buyer shall not be responsible for any cleanup or remediation of any hazardous substances that may be discovered on the Property during Buyer’s Inspections, so long as such conditions are not exacerbated by Buyer (or Buyer’s agents or consultants).

C. Review of Property Information. Within five (5) business days after the Effective Date, Seller shall deliver to Buyer hard copies or electronic copies of those documents and items relating to the Property that Seller has in its possession or under its control, as listed on Exhibit B

attached hereto, excluding any documents that are proprietary or confidential and excluding any appraisals or valuations of the Property (collectively, the “**Property Information**”). If Seller fails to timely deliver any of the Property Information to Buyer, then, within ten (10) business days after the Effective Date, Buyer shall send written notice to Seller, indicating which Property Information Buyer still requires. If this Agreement is terminated for any reason, Buyer shall promptly return to Seller the Property Information and copies of any other third-party reports prepared by or on behalf of Buyer with respect to the Property. The obligations of Buyer pursuant to the foregoing sentence shall survive the termination of this Agreement.

D. Environmental/Soil Testing.

(i) Notwithstanding anything to the contrary contained herein, prior to conducting any environmental or soil testing or analysis on or about the Property (other than a Phase I Environmental Site Assessment as set forth in Paragraph 5.A), including, without limitation, any boring, sampling, or any other inspection procedures (collectively, “**Environmental/Soil Testing**”), Buyer shall provide a copy of its proposed scope of work (the “**Proposal**”) to Seller setting forth, with specificity, (a) the nature of the Environmental/Soil Testing contemplated, including the locations and number of samples to be obtained, the media (soil or groundwater) to be sampled, the sampling method and types of samples that will be subject to laboratory or field analysis, and the types of contaminants for which the testing is being conducted; and (b) the anticipated dates that any on-site Environmental/Soil Testing or other activities will take place. Buyer shall not proceed with any Environmental/Soil Testing without Seller’s express prior written consent (which consent shall not be unreasonably withheld, conditioned, or delayed). In connection therewith, Seller reserves the right to comment, condition, and approve (or disapprove) the Proposal in Seller’s reasonable discretion. Upon its receipt of the Proposal, Seller will review, comment on, and approve (or disapprove) the Proposal in a timely manner.

(ii) Upon the approval of the Proposal by Seller, Buyer shall conduct the Environmental/Soil Testing at the times set forth in the Proposal and in a manner that does not unreasonably interfere with the activities of Seller.

(iii) Upon completion of the Environmental/Soil Testing, Buyer shall restore the Property to substantially the same condition as existed on the Effective Date; provided, however, that Buyer shall not be responsible for any cleanup or remediation of any hazardous substances that may be discovered on the Property during any Environmental/Soil Testing, so long as such conditions are not exacerbated by Buyer (or Buyer’s agents or consultants).

(iv) During the Review Period, Buyer shall furnish to Seller, promptly after Buyer’s receipt thereof, copies of any and all data, results, conclusions, and reports received by Buyer or prepared by or on behalf of Buyer (whether in draft form or finalized) relating in any manner to the environmental, geotechnical, and/or soils condition of the Property or resulting from any other Environmental/Soil Testing performed by or on behalf of Buyer.

(v) In the event that the Environmental/Soil Testing includes any subsurface or surface investigations, Buyer acknowledges and agrees that, for purposes of disposal under any applicable laws, (i) Buyer is the owner and generator of any and all residual soil, water, or other environmental media collected or produced in connection with Buyer's investigations, and (ii) Buyer shall be solely responsible for the lawful disposal of any such materials collected or produced in connection with Buyer's investigations. Buyer shall make reasonable efforts to use techniques and practices to minimize the volume of soil, water, or other environmental media collected or produced during Buyer's investigations.

E. No Representation or Warranty By Seller. Buyer acknowledges that much of the Property Information was prepared by third parties other than Seller, and in some instances may have been prepared prior to Seller's ownership of the Property. Buyer further acknowledges and agrees that, except for the specific representations and warranties of Seller set forth in this Agreement, (i) neither Seller nor any of its agents, employees, or contractors has made any warranty or representation regarding the truth, accuracy, or completeness of the Property Information or the sources thereof, (ii) Buyer shall not rely on the truth or completeness of the Property Information in making its decision to purchase the Property, and (iii) Seller has not undertaken any independent investigation or inquiry as to the truth, accuracy, or completeness of the Property Information and is providing the Property Information or making the Property Information available to Buyer solely as an accommodation to Buyer.

F. Insurance. Prior to entering upon the Property, Buyer, or Buyer's contractor, shall, without cost or expense to Seller, procure and keep in force and effect, during the entire term of this Agreement, a comprehensive general liability insurance policy, including insurance against assumed or contractual liability under this Agreement, with respect to all of Buyer's activities in, on, or about the Property. The limits of such policy with respect to personal liability and property damage shall be not less than Two Million Dollars (\$2,000,000) per occurrence. Seller shall be listed as an additional named insured on such insurance policy, and a copy of such policy (or a certificate thereof) shall be delivered to Seller prior to Buyer's entry upon the Property. The insurer under such policy shall agree not to cancel, materially change, or fail to renew the coverage provided by such policy without first giving Seller at least ten (10) days' advance written notice.

G. Indemnification. Buyer shall indemnify, defend and hold Seller and its Affiliates (as hereinafter defined) and their respective managers, members, partners, stockholders, directors, officers, employees, agents, spouses, legal representatives, successors, and assigns harmless from and against any and all claims, judgments, damages, penalties, fines, costs, losses, liabilities, and expenses (including, without limitation, attorneys' fees and costs) arising from or in any way connected to Buyer's Inspections, including the Environmental/Soil Testing; provided, however, that Buyer shall not be responsible for any cleanup or remediation of any hazardous substances that may be discovered on the Property during Buyer's Inspections or during any Environmental/Soil Testing, so long as such conditions are not exacerbated by Buyer (or Buyer's agents or consultants). For purposes of this Agreement, "**Affiliate**" means, with respect to any Person (as hereinafter defined), any Person that controls, is controlled by or is under common control with such Person, together with its and their respective managers, members, partners, stockholders, directors, officers, employees, agents, legal representatives,

successors, and assigns. A Person shall be presumed to have control when it possesses the power, directly or indirectly, to direct, or cause the direction of, the management or policies of another Person, whether through ownership of voting securities, by contract, or otherwise. For purposes of this Agreement, “**Person**” shall mean an individual, partnership, limited liability company, association, corporation, or other entity. Buyer’s indemnity obligation hereunder shall survive the termination of this Agreement.

H. Assumption of Risk. Seller does not assume any risk, liability, or responsibility or duty of care as to Buyer or its employees, agents, or contractors when they are on the Property to conduct any Inspections or Environmental/Soil Testing. Buyer acknowledges and agrees that Buyer and its employees, agents, and contractors enter the Property and conduct their Inspections thereof and any Environmental/Soil Testing thereon at their own risk. Notwithstanding the foregoing, the provisions of this Paragraph 5.H shall not be deemed a disclaimer of any liability that arises directly from Seller’s gross negligence or willful misconduct.

6. Conditions Precedent to Buyer’s Obligation.

The obligation of Buyer to buy the Property shall be subject to timely satisfaction or waiver of the following conditions precedent (collectively, the “**Buyer Closing Conditions**”):

A. Buyer’s approval (or deemed approval) of the condition of title to the Property, in accordance with Paragraph 4.B.

B. Buyer’s approval (or deemed approval) of the Property within the Review Period, in accordance with Paragraph 5.A.

C. The truth and accuracy, in all material respects, of each representation and warranty of Seller contained herein as if made on and as of the Closing Date.

D. The Title Company shall have issued (or shall have committed itself to issuing) the Owner’s Policy, subject only to the Permitted Exceptions.

If any Buyer Closing Condition is not satisfied on or before the scheduled Closing Date, then Buyer may, by written notice to Seller, either (i) waive such unsatisfied Buyer Closing Condition and proceed to Closing, or (ii) terminate this Agreement, in which event the Deposit shall be returned to Buyer, and the parties shall have no further obligations to each other except for such provisions that specifically survive the termination of this Agreement.

7. Conditions Precedent to Seller’s Obligation to Close.

The obligation of Seller to sell the Property shall be subject to timely satisfaction or waiver of the following conditions precedent (collectively, the “**Seller Closing Conditions**”):

A. Buyer’s timely delivery to the Escrow Agent of the Deposit, the balance of the Purchase Price, and any other funds required of Buyer under this Agreement.

B. The truth and accuracy, in all material respects, of each representation and warranty of Buyer contained herein as if made on and as of the Closing Date.

C. Buyer shall not then be in default of any covenant or agreement to be performed by Buyer under this Agreement.

If any Seller Closing Condition is not satisfied on or before the scheduled Closing Date, then Seller may, by written notice to Buyer, either (i) waive such unsatisfied Seller Closing Condition and proceed to Closing, or (ii) terminate this Agreement (in which event the Deposit shall be retained by Seller as liquidated damages (as set forth in Paragraph 14), and the parties shall have no further obligations to each other except for such provisions that specifically survive the termination of this Agreement).

8. Closing.

A. The purchase and sale of the Property provided herein shall be consummated at a closing (the “**Closing**”), which shall be held on the Closing Date at the offices of the Escrow Agent, or at such other time and place as Seller and Buyer may agree upon. As used herein, the “**Closing Date**” means the date thirty (30) days after effective date. At the Closing, each of Seller and Buyer shall deliver to the other party such documents as are typical and customary for transactions involving properties of similar size, type, and location as the Property, and as may be necessary or appropriate to consummate the transactions contemplated in this Agreement, including, without limitation, the following:

(i) The Deed, in the customary form then used in the county in which the Property is located.

(ii) A customary affidavit of non-foreign status, to be signed by Seller, confirming that Seller is not a “foreign person” and is not subject to withholding within the meaning of Section 1445 of the Internal Revenue Code.

(iii) Such disclosures and reports as may be required by applicable state and local law in connection with the conveyance of real property.

(iv) Such other documents, certificates, and instruments as are reasonably necessary to effectuate the transaction described herein and to enable the Title Company to issue the Owner’s Policy effective as of the Closing Date, subject only to the Permitted Exceptions.

9. Closing Costs and Prorations.

A. Buyer shall pay the escrow fees, the costs to cure or endorse over any Title Objections that Seller has agreed to remove or correct pursuant to Paragraph 4.B, and any other costs of Seller hereunder. Buyer shall pay the escrow fees, all title search costs, the cost of the Owner’s Policy (including the costs of any special title endorsements requested by Buyer or by Buyer’s lender, but not including the costs to cure or endorse over any Title Objections that Seller has agreed to remove or correct pursuant to Paragraph 4.B), any transfer taxes, sales taxes, stamp taxes, documentary fees, or similar governmental charges applicable to the transfer of the Property to Buyer, the cost of recording the Deed (and, if applicable, a deed of trust in favor of Buyer’s lender, and any other costs of Buyer hereunder. Each of Seller and Buyer shall pay its

own attorneys' fees. Operating expenses, utility charges, and income (if any) from the Property shall be prorated as of 12:01 a.m. on the Closing Date.

B. Real property taxes shall be prorated as of the Closing Date based upon the most recent assessment and mill levy available. Buyer and Seller agree to prorate as of the Closing Date any taxes assessed against the Property by a supplemental bill levied by reason of any event occurring prior to the Closing. It is the intent of the parties that all property taxes attributable to the period prior to the Closing Date be the responsibility of Seller and that all property taxes attributable to the period on or after the Closing Date (including any increase in property taxes resulting from the sale of the Property to Buyer) be the responsibility of Buyer.

10. Representations and Warranties by Seller.

Effective as of the date of this Agreement and as of the Closing Date, Seller hereby represents and warrants to Buyer, which representations and warranties shall be accurate and true in all material respects on the Closing Date as if made on the Closing Date, and acknowledges that Buyer is relying upon such representations and warranties in purchasing the Property, as follows:

A. Seller is a limited liability company duly organized, validly existing, and in good standing under the laws of the state of Colorado. Seller has full power and authority to execute and deliver this Agreement and all of Seller's closing documents, to engage in the transactions contemplated by this Agreement, and to perform and observe all of Seller's obligations under this Agreement.

B. Seller and the Persons signing this Agreement for Seller have the authority and power to sign this Agreement, to perform all of Seller's obligations under this Agreement, and to sign and deliver all of the documents required to be signed and delivered by Seller, without the consent or approval of any other Person.

C. This Agreement has been duly executed and delivered by Seller and is a legal, valid, and binding instrument, enforceable against Seller in accordance with its terms, except as such enforceability may be limited by (i) bankruptcy, insolvency, reorganization, moratorium, or other similar laws affecting the enforcement of creditors' rights generally, and (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

D. Seller is not a "foreign person" and is not subject to withholding within the meaning of Section 1445 of the Internal Revenue Code. On or before the Closing Date, Seller shall execute and deliver to Buyer, through the Escrow, a customary affidavit of non-foreign status, in form reasonably acceptable to Buyer.

E. Seller has not received written notice of any litigation or administrative agency or governmental proceeding pending with respect to the Property or Seller, which proceeding would materially and adversely affect the value of the Property or Seller's ability to consummate the transactions contemplated by this Agreement.

F. Seller has received no written notice alleging the Property's non-compliance with any governmental laws or regulations.

G. To the knowledge of Seller (without any duty of investigation or inquiry), except as disclosed in the environmental reports that Seller will furnish to Buyer as part of the Property Information, (i) there are no underground storage tanks located on or under the Property, and (ii) there are no hazardous substances located on or under the Property in amounts that would violate applicable environmental laws.

11. Representations and Warranties by Buyer.

Effective as of the date of this Agreement and as of the Closing Date, Buyer hereby represents and warrants to Seller, which representations and warranties shall be accurate and true in all material respects on the Closing Date as if made on the Closing Date, and acknowledges that Seller is relying upon such representations and warranties in selling the Property, as follows:

A. Buyer is a quasi-governmental entity, duly organized, validly existing, and in good standing under the laws of the state of Colorado. Buyer has full power and authority to execute and deliver this Agreement and all of Buyer's closing documents, to engage in the transactions contemplated by this Agreement, and to perform and observe all of Buyer's obligations under this Agreement.

B. Buyer and the Persons signing this Agreement for Buyer have the authority and power to sign this Agreement, to perform all of Buyer's obligations under this Agreement, and to sign and deliver all of the documents required to be signed and delivered by Buyer, without the consent or approval of any other Person.

C. This Agreement has been duly executed and delivered by Buyer and is a legal, valid, and binding instrument, enforceable against Buyer in accordance with its terms, except as such enforceability may be limited by (i) bankruptcy, insolvency, reorganization, moratorium, or other similar laws affecting the enforcement of creditors' rights generally, and (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

12. Condemnation.

If, prior to the Closing Date, any portion of the Property or the means of ingress or egress thereon is taken by eminent domain (or is the subject of a pending or contemplated taking which has not been consummated), including, without limitation, any land donation or public space requirements or encumbrances on the Property requiring contributions by Seller, then Seller shall promptly notify Buyer of such fact. Buyer shall then have the option to terminate this Agreement upon written notice to Seller given not later than twenty (20) days after receipt of Seller's notice. If Buyer elects to terminate this Agreement, then the Deposit (less any escrow cancellation charges) shall be returned to Buyer, and the parties shall have no further obligations to each other except for such provisions that specifically survive the termination of this Agreement. If Buyer does not elect to terminate this Agreement, then Seller shall assign and turn over to Buyer, and Buyer shall be entitled to receive and keep, all awards for the taking by

eminent domain, and Buyer shall be obligated to proceed to Closing with no reduction in the Purchase Price.

13. Seller's Default.

If Seller is in breach or default of this Agreement or fails to close the transaction for the purchase and sale of the Property when required by this Agreement, then Buyer, as its sole and exclusive remedy hereunder, may elect either to:

A. Terminate this Agreement (in which event the Deposit shall be returned to Buyer, and the parties shall have no further obligations to each other except for such provisions that specifically survive the termination of this Agreement); or

B. Specifically enforce Seller's obligation to convey the Property; provided, however, that no such action for specific performance shall require Seller to do any of the following: (i) change the condition of the Property in any way or restore the Property after any fire or other casualty, (ii) expend money or post a bond to remove any title or survey encumbrance or defect or to correct any matter shown on a survey of the Property (other than Mandatory Cure Items and Title Objections that Seller has agreed to remove or correct pursuant to Paragraph 4.B), (iii) expend money or post a bond to remedy any environmental condition of the Property (except to the extent that a then-existing judgment or order of a court of competent authority requires Seller to do so), or (iv) secure any permit, approval or consent with respect to the Property or Seller's conveyance of the Property. If Buyer elects specific performance as its remedy, then Buyer shall not be entitled to recover any damages (whether actual, direct, indirect, consequential, punitive or otherwise), notwithstanding such failure to close, breach, or default by Seller (but the provisions of this Paragraph 13.B shall not limit Buyer's right to recover attorneys' fees under Paragraph 18.E, if the conditions of Paragraph 18.E are satisfied).

14. Buyer's Default; Liquidated Damages.

If Buyer fails to close the transaction for purchase of the Property when required by this Agreement, then the Deposit shall be retained by Seller as liquidated damages as Seller's sole and exclusive remedy for Buyer's breach or default, whereupon this Agreement shall terminate and the parties shall have no further obligations to each other, except for such provisions that specifically survive the termination of this Agreement. Seller and Buyer acknowledge that it would be extremely impractical and difficult to ascertain actual damages that would be suffered by Seller if Buyer fails to consummate the purchase of the Property as and when contemplated by this Agreement. This liquidated damages provision shall not limit Seller's right to (A) receive reimbursement for or recover damages in connection with any obligations of Buyer that survive the Closing or the termination of this Agreement (such as the indemnities set forth in Paragraphs 5.G and 18.F), or (B) pursue any and all remedies available at law or in equity in the event that, following any termination of this Agreement, Buyer or any Affiliate of Buyer asserts any claim or right to the Property that would otherwise delay or prevent Seller from having clear, indefeasible, and marketable title to the Property.

15. Possession.

Possession of the Property, subject to the Permitted Exceptions, shall be delivered to Buyer at the Closing and a lease agreement for the Property shall be entered into at Closing between Buyer, as landlord, and AJB Properties LLC as tenant.

16. Sale “As-Is, Where-Is”.

Buyer represents that it is a knowledgeable and experienced buyer of real estate and that, in purchasing the Property, except for the specific representations and warranties of Seller set forth in this Agreement, Buyer shall rely solely on (A) its own expertise and that of its consultants, and (B) its own knowledge of the Property based on its Inspections of the Property. Buyer has conducted or will conduct such Inspections of the Property, including the physical and environmental conditions thereof, as Buyer has deemed or will deem necessary, and Buyer shall rely upon such independent Inspections of the Property. Upon Closing, Buyer shall assume the risk that adverse matters and physical and environmental conditions may not have been revealed by Buyer’s Inspections and/or Environmental/Soil Testing. Buyer acknowledges and agrees that upon Closing, except for the specific representations and warranties of Seller set forth in this Agreement, Seller shall sell and convey the Property to Buyer, and Buyer shall accept the Property, in its “AS-IS, WHERE-IS,” condition, WITH ALL FAULTS, subject to any and all defects (latent and apparent). The terms and conditions of this Paragraph 16 shall expressly survive the Closing or earlier termination of this Agreement. Except for the specific representations and warranties of Seller set forth in this Agreement, Seller is not liable or bound in any manner by any oral or written statements, representations, or information pertaining to the Property furnished by Seller, any real estate broker, contractor, agent, employee, servant, or other Person. Buyer acknowledges that the Purchase Price reflects the “As Is, Where Is” nature of this sale and any faults, liabilities, defects or other adverse matters that may be associated with the Property.

17. Confidentiality.

A. Buyer acknowledges and agrees that any and all information, whether written or verbal, regarding the physical condition or environmental status of the Property, furnished to Buyer by Seller or by any employee, agent, environmental consultant, or attorney of Seller (any of the foregoing, a “**Seller Party**”), (i) shall be considered the sole and exclusive property of Seller (ii) except as provided in this Paragraph 17, is considered and will be kept confidential by Buyer, and (iii) will not, without the prior written consent of Seller (such consent not to be unreasonably withheld, conditioned, or delayed), be discussed with or furnished to any third party, other than those employees, attorneys, consultants, lenders, or agents of Buyer who are essential to completing the transactions contemplated by this Agreement, except as may be required to comply with all federal, state and local laws, ordinances, orders, rules, regulations or requirements applicable to Buyer. With respect to any reports furnished to Buyer by Seller or by any Seller Party (including the Property Information), Buyer specifically acknowledges that (a) Seller makes no representations or warranties of any kind whatsoever with respect to the truth, accuracy, or completeness of any such reports; (b) such reports are not intended to be relied upon by Buyer or as a substitute for complete and thorough Inspections of the Property by Buyer; and (c) Buyer assumes all risks of relying upon such reports.

B. Buyer acknowledges and agrees that any and all information obtained by Buyer relating to Buyer's Inspections of the Property, including the results of the Inspections or the Environmental/Soil Testing, shall be deemed confidential and subject to the terms of this Agreement as if supplied to Buyer by Seller hereunder.

C. Buyer acknowledges and agrees that, in the event Buyer does not proceed with its proposed purchase of the Property, any and all information regarding the physical condition or the environmental status of the Property furnished to Buyer, to employees or agents of Buyer, or to other acceptable third parties under this Agreement shall be promptly turned over to Seller as directed in writing by Seller's counsel.

D. Seller acknowledges that Buyer is a quasi-governmental entity and that any information delivered to Buyer by any Seller Party or obtained through Buyer's Inspections may be subject to the Colorado Open Records Act. Notwithstanding anything to the contrary contained herein, and to the extent allowed by law, in the event Buyer is required to disclose any such information to any other governmental authority pursuant to applicable law, prior to disclosing the same, Buyer shall notify Seller in writing and provide Seller with copies of all information that Buyer intends to disclose. Such notice and information shall be furnished to Seller by Buyer in writing at least ten (10) days prior to the disclosure of the same to any such governmental authority. Buyer shall cooperate with Seller, to the extent permitted by applicable law, if Seller notifies Buyer that Buyer wishes to enjoin or otherwise prevent disclosure to any such governmental authority.

E. Seller shall be entitled to injunctive relief if Buyer fails to comply with any of its obligations pursuant to this Paragraph 17.

18. Miscellaneous.

A. Final and Entire Agreement; Integration. This Agreement is the final, entire and exclusive agreement between the parties and supersedes any and all prior agreements, negotiations, and communications, oral or written. No representation, promise, inducement, or statement of intention has been made by any of the parties not embodied in this Agreement or in the documents referred to herein, and no party shall be bound by or liable for any alleged representation, promise, inducement, or statement of intention not set forth or referred to in this Agreement. No supplement, modification, or amendment to this Agreement shall be binding or effective unless executed in writing by both Seller and Buyer, and by no other means.

B. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective shareholders, partners, directors, officers, heirs, beneficiaries, successors, representatives, and assigns.

C. Assignment. No party to this Agreement may assign its rights or delegate its duties hereunder without the prior written consent of all parties to this Agreement.

D. Notices. Any notice, demand, consent, approval, or document that any party is required or may desire to give or deliver to the other party shall be given in writing by (i) personal delivery; (ii) certified mail, return receipt requested, postage prepaid; (iii) a national

overnight courier service that provides written evidence of delivery; or (iv) electronic mail transmission and addressed as follows:

To Seller: AJB Properties, LLC
7611 Grandview Avenue
Arvada, CO 80002
Attention: Cody Bohall
E-mail: *cbohall@studio818engineering.com*
Phone: 303-255-3664

To Buyer: Arvada Urban Renewal Authority
5601 Olde Wadsworth Blvd, Suite 210
Arvada, CO 80002
Attention: Maureen Phair
E-mail: *mphair@arvada.org*
Phone: 720-898-7062

Any party may change its notice address by giving written notice of such change in accordance with this paragraph. All notices hereunder shall be deemed given: (a) if delivered personally, when delivered; (b) if sent by certified mail, return receipt requested, postage prepaid, on the third day after deposit in the U.S. mail; (c) if sent by overnight courier, on the first business day after delivery to the courier; and (d) if sent by electronic mail, on the date of transmission if sent on a business day before 5:00 p.m. Eastern time, or on the next business day, if sent on a day other than a business day or if sent after 5:00 p.m. Eastern time; provided that a hard copy of any notice sent by electronic mail must also be sent by either a nationally recognized overnight courier or by U.S. mail, first class, postage prepaid.

E. Attorneys' Fees. Notwithstanding any other provision of this Agreement to the contrary, in the event any suit, action or proceeding is instituted by any party in connection with the breach, enforcement or interpretation of this Agreement, the prevailing party therein shall be entitled to the award of reasonable attorneys' fees and related costs, in addition to whatever other relief may be awarded to the prevailing party.

F. Brokers. Buyer represents and warrants to Seller, and Seller represents and warrants to Buyer, that no broker has been engaged by such party in connection with the transactions contemplated by this Agreement. Each party shall indemnify, protect, defend, and hold harmless the other party, including reasonable attorneys' fees, in respect of any breach of the foregoing representation and warranty, and such indemnity shall survive the Closing or earlier termination of this Agreement. On the Closing Date, Seller shall pay a commission to Seller's Broker, through the Escrow, in an amount determined pursuant to a separate agreement between Seller and Seller's Broker.

G. Severability. The invalidity, illegality, or unenforceability of any provision of this Agreement shall in no way affect the validity of any other provision of this Agreement. In the event that any provision of this Agreement is contrary to any present or future statute, law, ordinance, or regulation, the latter shall prevail, but in any such event the provisions of this

Agreement affected shall be curtailed and limited only to the extent necessary to bring it within the requirements of the law.

H. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the state of Colorado. In the event of any legal action arising from this Agreement, the parties agree that venue shall be proper in any state or federal court located in Jefferson County, Colorado.

I. Waiver. The waiver or failure to enforce any provision of this Agreement shall not operate as a waiver of any future breach of such provision or any other provision hereof. No waiver shall be binding unless executed in writing by the party making the waiver. The failure of either party to insist on strict compliance with any of the terms, covenants, or conditions of this Agreement by the other party shall not be deemed a waiver of that term, covenant, or condition.

J. Counterparts and Electronic Signatures. This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts shall together constitute but one and the same Agreement. Any party shall be entitled to sign and transmit electronic signatures to this Agreement (whether by facsimile, .pdf, or electronic mail transmission), and any such signature shall be binding on the party whose name is contained therein. Any party providing an electronic signature to this Agreement agrees to promptly execute and deliver to the other parties, upon request, an original signed Agreement.

K. Review; Interpretation. Each party to this Agreement has carefully reviewed this Agreement, is familiar with the terms and conditions herein, and was advised by legal counsel of its own choice with respect thereto. This Agreement is the product of negotiation among the parties hereto and is not to be interpreted or construed strictly for or against any party hereto.

L. Headings; Constructions. The headings which have been used throughout this Agreement have been inserted for convenience of reference only and do not constitute matter to be construed in interpreting this Agreement. Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise. The words “herein,” “hereof,” “hereunder,” and other similar compounds of the word “here,” when used in this Agreement, shall refer to this entire Agreement and not to any particular provision or paragraph. If the last day of any time period stated herein shall fall on a Saturday, Sunday, or legal holiday, then the duration of such time period shall be extended so that it shall end on the next succeeding day which is not a Saturday, Sunday, or legal holiday.

M. Nonliability. No elected or appointed official, director, member, shareholder, manager, officer, agent or employee of either party, as applicable, shall be charged personally or held contractually liable by or under any term or provision of this Agreement or because of any breach thereof or because of its or their execution, approval or attempted execution of this Agreement.. Neither party shall not seek to assert any claim or enforce any of its rights hereunder against any such directors, managers, shareholders, members, officers, employees, or other agents, whether disclosed or undisclosed.

N. Survival. All of the representations, warranties, and covenants and agreements set forth herein shall survive the closing of the transaction and the delivery of the Deed for a period of one (1) year.

O. Independent Counsel. Each party to this Agreement represents, warrants, and acknowledges that (i) such party has carefully reviewed and understands this Agreement, (ii) such party has been advised to seek its own independent legal counsel with respect to this Agreement and the transactions contemplated hereby, (iii) such party has sought the advice of independent counsel of its own choosing or has knowingly and voluntarily declined the opportunity to obtain such counsel, and (iv) such party signs this Agreement freely, knowingly and voluntarily. Buyer further represents and warrants to Seller that (a) Buyer is not in a significantly disparate bargaining position in relation to Seller, and (b) Buyer is purchasing the Property for business, commercial, investment, or other similar purposes.

P. Time of Essence. Time is of the essence with respect to all matters contained in this Agreement.

Q. Limitation of Damages. Notwithstanding anything to the contrary contained herein, neither Seller nor Buyer shall be liable for any consequential, punitive, or other such damages for any failure to close, breach, or default under this Agreement.

R. Further Acts. The parties agree to cooperate with each other to effectuate this Agreement. In addition to the acts recited in this Agreement to be performed by Seller and Buyer, Seller and Buyer agree to perform or cause to be performed, before or after the Closing, any and all such further acts (including the execution of additional documents) as may be reasonably necessary or appropriate to accomplish the intent and purposes of this Agreement and to consummate the transactions contemplated hereby.

S. Governmental Immunity. No term or condition of this Agreement shall be construed or interpreted as a waiver by the Buyer, express or implied, of any of the notice requirements, immunities, limitations to liability, rights, benefits, protections, or other provisions under the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, et seq., or under any other law.

T. Agreement Not a Debt. Buyer is a political subdivision of the State of Colorado and, as such, any and all financial obligations of Buyer under and pursuant to this Agreement are subject to prior appropriations of monies expressly made by the Buyer's Board of Directors for the purposes of the Agreement, and this Agreement shall not constitute a debt, indebtedness, or multiple fiscal year financial obligation of Buyer within the meaning of any constitutional or statutory provision.

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

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

Seller:

AJB PROPERTIES, LLC

a Colorado limited liability company

By: _____

Name:

Title:

Buyer:

ARVADA URBAN RENEWAL AUTHORITY

By: _____

Name:

Title:

Exhibit A

LEGAL DESCRIPTION

[To be inserted]

Exhibit B

PROPERTY INFORMATION

1. Copies of all site plans, building plans, architectural/building drawings, and/or approved civil engineering drawings related to the Property and in Seller's possession.
2. Copies of all environmental site assessment reports, engineering reports, and physical condition reports related to the Property and in Seller's possession.
3. A copy of the Original Survey.
4. Copies of any operating contracts, service contracts, management agreements, and other comparable agreements affecting the Property and in Seller's possession (including any amendments thereto).

ARVADA URBAN RENEWAL AUTHORITY AGENDA INFORMATION SHEET

Agenda No.: Item 9B, New Business
Meeting Date: November 2, 2022
Title: City Stores – Site Demolition Proposal (5970 Garrison St)

ACTION PROPOSED: Approval

INFORMATION ABOUT THE ITEM:

Background: AURA acquired the City Stores property from the City with the intent to use the site for affordable housing. In April 2020, AURA signed a DDA with Mile High Development to construct a 102-unit affordable housing project on the site. AURA agreed to prepare the property for development, including removing the improvements both above and underground along with any environmental remediation – with a not to exceed remediation cost of \$500,000.

The demolition of the site will be performed in two phases. AURA initially contracted with Alpine Demolition and Recycling, LLC along with Mac-Bestos, Inc. in 2021 to abate and demolish the former water treatment plant building. This work was completed later that year, but many site improvements remain to be demolished as we prepare for the development of the Ralston Gardens project. Site improvements were left in place for erosion control and site security.

Proposals: AURA requested a bid from Alpine Demolition and Recycling, LLC based on their previous experience with the site. A general project scope was defined in a site walk-through on October 21, 2022, with Alpine and the Developer’s contractor, Brinkmann Constructors, and their owner’s representative, DAE Group.

Demolition proposal generally includes:

- Permits to perform demolition – City of Arvada
- Removal of asphalt parking lot and drives and concrete pads
- Removal of Water Treatment sub-surface vaults and associated piping and equipment
- Removal of trees, landscaping, and retaining wall
- Removal of chain link fence
- Removal of abandoned storm inlet and manholes at northern property boundary

FINANCIAL IMPACT:

Work accomplished in 2021

Building Demolition	\$ 91,913
Building Abatement	\$ 164,910

Proposed work in 2022-2023

Site Demolition	\$ 39,913
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Total Cost **\$ 296,736**

STAFF RECOMMENDATION: Approval

SUGGESTED MOTIONS: I move that the AURA Board approve the Alpine Demolition and Recycling, LLC proposal and contract in the amount of \$39,913 be approved.

RESOLUTION AR-22-22

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE ARVADA URBAN RENEWAL AUTHORITY APPROVING THE AGREEMENT AND GENERAL TERMS AND CONDITIONS WITH ALPINE DEMOLITION AND RECYCLING, LLC FOR THE DEMOLITION OF SITE IMPROVEMENTS AT 5790 GARRISON STREET, ARVADA, COLORADO

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE ARVADA URBAN RENEWAL AUTHORITY, THAT:

Section 1. The Agreement with Alpine Demolition and Recycling, LLC for the demolition of site improvements of the property located at 5790 Garrison Street, attached hereto as **Exhibit A**, is hereby approved, and the Chairman is authorized to execute the same on behalf of the Authority.

DATED this 2nd day of November, 2022.

Paul Bunyard, Chair

Recording Secretary

APPROVED AS TO FORM

Corey Y. Hoffmann, Legal Counsel



October 21, 2022

Arvada Urban Renewal Authority

8101 Ralston Road

Arvada, Colorado 80002

Cell; 720-898-7065

Via email: cbriscoe@arvada.org

ATTN: Carrie Briscoe

RE: Former Treatment Plant Site Cleanup

5790 Garrison Street

Arvada, Colorado

Thank you for the opportunity to provide you pricing for the above-mentioned project. Alpine Demolition Inc. is pleased to provide you a detailed proposal for the demolition scope of work as described, through email conversations.

SCOPE OF DEMOLITION WORK:

Site cleanup removal of asphalt parking lot, underground vault and associated piping, trees, fencing not including Arvada gardeners' fence, bollards, block retaining wall, storm inlet and two manholes, and concrete pads.

For the purpose of this proposal Alpine is assuming all structures do not have any Asbestos Containing Materials (ACM).

Inclusions:

- One Mobilization/Demobilization
- Supervision, Labor and Equipment.
- Personal Protective Equipment for Alpine personnel.
- Water Hydrant Permit for dust control.
- Removal of all concrete walls, floor slabs and lids, to be recycled as clean concrete.
- Removal of the site paving
- Remove and recycle ferrous and non-ferrous metals.
- Loading, transporting clean demolition debris to an approved landfill or recycling facility.
- Tipping fees.
- All recycled materials and salvage items will become property of Alpine Demolition, Inc.



Clarifications:

The following items are Owner, Owner's Representative and/or General Contractor responsibilities:

- A. Owner/General Contractor to provide an "Asbestos Survey" for all structures at the site.
- B. Pricing includes all insurance and license fees.
- C. Pricing based on normal working hours, Monday – Friday, 07:00AM – 05:30PM.

Exclusions:

- Traffic control
- Temporary site fencing during demolition
- Temporary sanitary facilities during demolition
- Export of excavation spoils
- Removal of drilled concrete piers
- Import of fill material
- Re-vegetation of disturbed land areas
- Relocation of trees or shrubs
- Removal and disposal of contaminated soils
- Offsite demolition
- Removal, testing transportation and disposal of friable asbestos containing materials, or other contaminated materials
- Demolition, transportation and disposal of Category I and Category II non-friable Asbestos Containing Materials
- Disconnection of fire alarm system if required
- Disconnection of fire sprinkler system if required
- Storm water plan and maintenance documentation and permits
- Storm water management plan/BMP's (to be provided and maintained by others if required)
- Vehicle tracking pads/silt fence (to be provided and maintained by others if required)
- Work in public right of way
- Removal of concrete curb and gutter, concrete sidewalks and drain pans in the public ROW
- Removal of utilities in the public ROW
- Right of way occupancy permits for sidewalk, alley, street, and parking lane closures if required
- Shoring and underpinning of adjacent buildings, streets, alleys, parking lots or sidewalks
- Clearing and grubbing of the site
- Saw cutting of asphalt/concrete paving

THE PRICE FOR THE ABOVE REFERENCED DEMOLITION WORK IS: \$ 39,913.00



We thank you for the opportunity to provide you pricing, if we can assist you in any other way or if you need additional information, please contact me directly. Thank you again and we look forward to working together with you to make this a safe and successful project.

Sincerely,

Alpine Demolition and Recycling, LLC.

Austin Moyer
Manager

Exhibit A

AN AGREEMENT BY AND BETWEEN THE ARVADA URBAN RENEWAL AUTHORITY AND ALPINE DEMOLITION AND RECYCLING, LLC FOR DEMOLITION SERVICES IN AN AMOUNT NOT TO EXCEED \$39,913.00

This Agreement made this 2nd day of November, 2022, by and between the Arvada Urban Renewal Authority, a body corporate and politic of the State of Colorado (the "Authority") and Alpine Demolition and Recycling, LLC, a Colorado corporation ("Contractor").

WITNESSETH: That for and in consideration of the covenants, promises, and payments hereinafter mentioned:

1. Contractor will commence and complete the services described in its proposal relating to the former City of Arvada Treatment Plant, 5790 Garrison Street, Arvada, Colorado, dated October 21, 2022 ("the Work").
2. Contractor will furnish all material, supplies, tools, equipment, labor, and other services necessary for the completion of the Work.
3. Contractor will commence the Work within 10 calendar days from when permits are approved.
4. Contractor will complete the Work by **80 days** after the date of the date that all permits are approved unless the period for completion is extended otherwise by the Contract Documents.
5. Contractor agrees to perform all of the work described in the Contract Documents for an amount not to exceed **\$39,913.00** for the Work plus up to 2.8% for the Performance and Payment Bond to be issued for each of the demolition and abatement Work.
6. The term "Contract Documents" means and includes the following:
 - A. Contractor's proposal dated October 21, 2022;
 - B. Change Orders (if any);
 - C. City of Arvada Engineering Code of Standards and Specifications for the Design and Construction of Public Improvements;
7. **INVOICES AND COMPENSATION.** Contractor will invoice the Authority when the Work is complete; payment will be made accordingly NET 15 but no later than NET 30.
8. **GENERAL TERMS AND CONDITIONS, SPECIAL TERMS AND CONDITIONS, INSURANCE REQUIREMENTS, PROJECT SPECIAL PROVISIONS.** Contractor affirms that it has read and is familiar with the Contract Documents, including but not limited to the General Terms and Conditions, Special Terms and Conditions, Insurance Requirements, and Project Special Provisions, if any, and agrees to be bound by those terms and conditions.
9. **CHANGE ORDERS.** Contractor shall perform the Work as described in the Contract Documents or as amended by the mutual consent of the parties in writing. Should the parties agree in writing to a change in the scope of services, then the parties will timely execute any applicable Change Order, which will address changes in scope of services, completion date, contract amount, any applicable material modifications, and any other matters that the parties deem necessary.

10. PREFERENCES IN EMPLOYMENT OF COLORADO LABOR. To the extent that obligations and responsibilities may be established by C.R.S. § 8-17-101 *et seq.*, as amended, with respect to certain public entities and those contracting therewith as to the procurement of services:

- a. Colorado labor shall be employed to perform eighty percent (80%) of the work.
- b. Any waiver of this requirement must comply with C.R.S. § 8-17-101 *et seq.*, as amended.

11. PERFORMANCE MEASURES. Contractor agrees to liquidated damages of \$100.00 per day for days exceeding 80 days after the date that work permits are approved.

12. ADDITIONAL DOCUMENTS OR ACTION. The parties agree to execute any additional documents and to take any additional action that is necessary to carry out this Agreement.

13. BINDING EFFECT. This Agreement shall inure to the benefit of, and be binding upon, the parties, their respective legal representatives, successors, heirs, and assigns; provided, however, that nothing in this paragraph shall be construed to permit the assignment of this Agreement except as otherwise expressly authorized herein.

14. PARAGRAPH CAPTIONS. The paragraph captions in this Agreement are set forth only for the convenience and reference of the parties and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.

15. INTEGRATION, AMENDMENT, AND SEVERABILITY. This Agreement represents the entire agreement between the parties, and there are no oral or collateral agreements or understandings. This Agreement may be amended only by an instrument in writing signed by the parties. If any other provision of this Agreement is held invalid or unenforceable, no other provision shall be affected by such holding, and all of the remaining provisions of this Agreement shall continue in full force and effect if the essential terms and conditions of this Agreement for both parties remain valid, legal, and enforceable.

16. NOTICES. Any notice or notification required or permitted by the Agreement shall be in writing and shall be deemed to have been sufficiently given for all purposes if sent by certified mail or registered mail, postage and fees prepaid, addressed to the party to whom such notice is to be given at the address set forth on the signature page below, or at such other address as has been previously furnished in writing, to the other party or parties. Such notice or notification shall be deemed to have been given when deposited in the United States mail.

17. BINDING AUTHORITY. Contractor represents and affirms that the signature page hereof accurately states the full legal name of Contractor (whether as a corporation, partnership, limited liability company, sole proprietorship, or other), contains all requisite signature(s) on behalf of Contractor, has been properly acknowledged by attestation, notary acknowledgment, or both, and in all other respects is effective to bind Contractor, in accordance with all applicable statutes, regulations, resolutions, rules, bylaws, agreements, or similar sources of authority or limitation. This Agreement may be executed in counterpart(s), each of which shall be deemed to be an original, and all of which, taken together, shall constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have executed, or caused to be executed by their duly authorized officials, this Agreement which shall be deemed an original on the date first above written.

ARVADA URBAN RENEWAL AUTHORITY

Paul Bunyard, Chair, AURA Board of Commissioners
5601 Olde Wadsworth Boulevard, Suite 210
Arvada, CO 80002

ATTEST

Carrie Briscoe, AURA Project Manager

APPROVED AS TO FORM:

By: _____
AURA Legal Counsel

ALPINE DEMOLITION AND RECYCLING, LLC

Name:
Title:

Exhibit A

GENERAL TERMS AND CONDITIONS

1. **NO MULTI-YEAR FISCAL OBLIGATION.** Financial obligations of the Authority payable after the current fiscal year are contingent on funds for that purpose being appropriated, budgeted, and otherwise made available by the Authority's Board of Commissioners. The Authority's obligations under the Agreement shall be from year to year only and shall not constitute a multiple-fiscal year direct or indirect debt or other financial obligation of the Authority within the meaning of Article X, Section 20 of the Colorado Constitution (TABOR).
2. **TAXES.** The Authority shall not be liable for the payment of any excise, sales, or use taxes. The Authority is exempt from federal excise taxes under I.R.C. Chapter 32 (26 U.S.C., Subtitle D, Ch. 32) and from State and local government sales and use taxes under §§39-26-704(1), *et seq.*, C.R.S. (Colorado Sales Tax Exemption Identification Number 98-01789). Contractor shall not invoice the Authority for any state, federal or local taxes. Upon written notification by the Authority, Contractor shall reimburse the Authority in a timely manner for any taxes erroneously paid by the Authority.
3. **NO INDEMNIFICATION BY THE AUTHORITY.** The Authority is prohibited under Article XI, Section 1 of the Colorado Constitution from indemnifying anyone. Despite any provision in any contract document to the contrary, the Authority does not indemnify Contractor or anyone else under the Agreement.
4. **INDEMNIFICATION OF THE AUTHORITY.** Contractor shall indemnify, defend, and hold harmless the Authority, its employees, agents and assignees (the "Indemnified Parties"), against any and all costs, expenses, claims, damages, liabilities, court awards, and other amounts (including attorneys' fees and related costs) arising from or related to any act or omission by Contractor, or its employees, agents, Subcontractors, or assignees in connection with the Agreement.
 - 4.1. **Confidential Information Indemnification.** Disclosure or use of the Authority's Confidential Information by Contractor may be cause for legal action by third parties against Contractor, the Authority, or their respective agents. Contractor shall indemnify, defend, and hold harmless the Indemnified Parties, against any and all claims, damages, liabilities, losses, costs, expenses (including attorneys' fees and costs) incurred by the Authority in relation to any act or omission by Contractor, or its employees, agents, assigns, or subcontractors.
 - 4.2. **Intellectual Property Indemnification.** Contractor shall indemnify, save, and hold harmless the Indemnified Parties, against any and all costs, expenses, claims, damages, liabilities, and other amounts (including attorneys' fees and costs) incurred by the Indemnified Parties in relation to any claim that any Deliverable, Good or Service, software, or Work provided by Contractor under the Agreement (collectively, "IP Deliverables"), or the use thereof, infringes a patent, copyright, trademark, trade secret, or any other intellectual property right. Contractor's

obligations shall not extend to the combination of any IP Deliverables provided by Contractor with any other product, system, or method, unless the other product, system, or method is (a) provided by Contractor or Contractor's subsidiaries or affiliates; (b) specified by Contractor to work with the IP Deliverables; (c) reasonably required in order to use the IP Deliverables in its intended manner and the infringement could not have been avoided by substituting another reasonably available product, system, or method capable of performing the same function; or (d) is reasonably expected to be used in combination with the IP Deliverables.

5. **GOVERNMENTAL IMMUNITY.** Liability for claims for injuries to persons or property arising from the negligence of the Authority, its departments, boards, commissions, committees, bureaus, offices, employees and officials shall be governed by the provisions of the Colorado Governmental Immunity Act, §§24-10-101, et seq., C.R.S. (CGIA). No term or condition of the Agreement shall be construed or interpreted as a waiver, express or implied, of any of the immunities, rights, benefits, protections, or other provisions contained in the CGIA.
6. **OPEN RECORD REQUESTS.** The Authority is obligated to comply with the Colorado Open Records Act (C.R.S. §§24-72-200.1 *et seq.*)(CORA), which may require the Authority to disclose all or a portion of communications relating to the Agreement, any transaction under the Agreement, and other related matters. Contractor has been advised to familiarize itself with CORA. Any confidentiality provisions in any contract documents are subject to the provisions of CORA.
7. **PROTECTION OF PERSONAL IDENTIFYING INFORMATION.** In the event the Agreement includes or requires the Authority to disclose to Contractor any Personal Identifying Information as defined in C.R.S. § 24-73-101, Contractor shall comply with the applicable requirements of C.R.S. §§ 24-73-101, et seq., relating to third-party service providers.
8. **NO THIRD PARTY BENEFICIARIES.** The Agreement does not and is not intended to confer any rights or remedies upon any person or entity other than the Authority and Contractor. Enforcement of the Agreement and all related rights and obligations are reserved solely to the Authority and Contractor. Any services or benefits which third parties receive as a result of the Agreement are incidental and do not create any rights for such third parties.
9. **ASSIGNMENT.** Contractor's rights and obligations under the Agreement are personal and may not be transferred or assigned without the prior, written consent of the Authority. Any attempt at assignment or transfer without such consent shall be void. Any assignment or transfer of Contractor's rights and obligations approved by the Authority shall be subject to the provisions of the Agreement.

Any provision of an assignment that enlarges any duty, responsibility, or obligation of the Authority, or that limits, curtails, or diminishes any right or privilege of the Authority, without the Authority's express written consent, shall be void.

10. **BINDING EFFECT.** This Agreement shall inure to the benefit of, and be binding upon, the parties, their respective legal representatives, successors, heirs, and assigns.
11. **SURVIVAL.** Any provision of the Agreement that imposes an obligation on a party after the Agreement's termination or expiration shall survive the termination or expiration and shall be enforceable by the other party.
12. **SUBCONTRACTS.** Contractor shall not subcontract any of its responsibilities without the Authority's prior written approval, which will not be unreasonably withheld. Contractor shall submit to the Authority a copy of each such subcontract upon the Authority's request. All subcontracts Contractor enters into in connection with the Agreement shall comply with all applicable federal, state, and local laws and regulations, shall provide that they are governed by the laws of the State of Colorado, and shall be subject to all provisions of the Agreement. Contractor agrees it is fully responsible for subcontractors performing services under the Agreement. Contractor shall be the Authority's sole point of contact regarding the services, including with respect to payment.
13. **INDEPENDENT CONTRACTOR.** Contractor shall perform its duties under the Agreement as an independent contractor and not as an employee. Neither Contractor nor any agent or employee of Contractor shall be deemed to be an agent or employee of the Authority. Contractor shall not have authorization, express or implied, to bind the Authority to any agreement, liability, or understanding, except as expressly set forth herein. **Contractor and its employees and agents are not entitled to unemployment insurance or workers compensation benefits through the Authority and the Authority shall not pay for or otherwise provide such coverage for Contractor or any of its agents or employees. Contractor shall pay when due all applicable employment taxes and income taxes and local head taxes incurred pursuant to the Agreement. Contractor shall: (i) provide and keep in force workers' compensation and unemployment compensation insurance in the amounts required by law; (ii) provide proof thereof when requested by the Authority; and (iii) be solely responsible for its acts and those of its employees and agents.**

14. **LICENSES, PERMITS, AND OTHER AUTHORIZATIONS.** Contractor shall secure, prior to the effective date, and maintain at all times during the term of the Agreement, at its sole expense, all licenses, certifications, permits, and other authorizations required to perform its obligations under the Agreement, and shall ensure that all employees, agents and subcontractors secure and maintain at all times during the term of their employment, agency or subcontract, all license, certifications, permits and other authorizations required to perform their obligations in relation to the Agreement.
15. **STANDARD AND MANNER OF PERFORMANCE.** Contractor shall perform its obligations under the Agreement in accordance with the highest standards of care, skill, and diligence in Contractor's industry, trade, or profession.
16. **TIME OF THE ESSENCE.** Contractor acknowledges and agrees that time is of the essence for this Agreement and that it is an essential term of this Agreement that Contractor maintain a rate of progress in the Services that will result in completion of the Services in accordance with this Agreement. To that end, Contractor agrees to proceed with all due diligence to complete the Services in a timely manner in accordance with this Agreement, and further agrees that failure to complete any of the Services during the Term of this Agreement, or as may be more specifically set forth in an attachment, exhibit, or modification, shall be deemed a breach.
17. **WAIVER OF BREACH.** A waiver by any party to the Agreement of a breach of any Agreement term shall not operate or be construed as a waiver of any subsequent breach by either party.
18. **RIGHT TO TERMINATE.** the Authority shall have the right to terminate, without cause, the Agreement. Any such termination shall not be considered a breach of the Agreement or any extension. In the event the Authority terminates for convenience, the Authority will pay Contractor for requested work performed up until the time of termination, not to exceed the total amount of the contract price agreed upon by the Authority and Contractor.
19. **EXTERNAL TERMS AND CONDITIONS.** Notwithstanding anything to the contrary, the Authority shall not be subject to any provision included in any terms, conditions, or agreements appearing on Contractor's or a subcontractor's website or any provision incorporated into any click-through or online agreements related to the Work unless that provision is specifically referenced in the Agreement.

20. **PROHIBITED TERMS.** Any term included in the Agreement that requires the Authority to indemnify or hold Contractor harmless; requires the Authority to agree to binding arbitration; limits Contractor's liability for damages resulting from death, bodily injury, or damage to tangible property; or that conflicts with this provision in any way shall be void ab initio. Any term included in the Agreement that limits Contractor's liability that is not void under this section shall apply only in excess of any insurance to be maintained under the Agreement, and no insurance policy shall be interpreted as being subject to any limitations of liability of the Agreement.
21. **COMPLIANCE WITH ALL LAWS.** Contractor shall comply with all applicable federal, Colorado and City of Arvada laws, rules, regulations, policies and procedures in effect or hereafter established, including, without limitation, laws applicable to discrimination and unfair employment practices.
22. **BINDING ARBITRATION PROHIBITED.** The Authority does not agree to binding arbitration by any extra-judicial body or person. Any provision to the contrary shall be null and void.
23. **GOVERNING LAW AND VENUE.** Colorado law, rules, and regulations shall be applied in the interpretation, execution, and enforcement of the Agreement. Any provision included or incorporated herein by reference which conflicts with said laws, rules, and regulations shall be null and void. All suits or actions related to the Agreement shall be filed and proceedings held in the State of Colorado and exclusive venue shall be in Jefferson County.
24. **OWNERSHIP OF WORK PRODUCT.** The originals of all plans, reports, studies, data, or other materials or information relating to the Work that are produced by Contractor shall be delivered to and become the property of the Authority. Contractor may retain copies of any originals; however, no plans, reports, studies, data, or other materials or information relating to the Work shall be released to any person or entity without the prior written consent of the Authority. Nothing in this clause is intended to affect Contractor's right to use generic know-how learned in the course of providing services under the Agreement for the future benefit of the Authority or others.
25. **SOFTWARE PIRACY PROHIBITION.** The Authority's or other public funds payable under the Agreement shall not be used for the acquisition, operation, or maintenance of computer software in violation of federal copyright laws or applicable licensing restrictions. Contractor hereby certifies and warrants that, during the term of the Agreement and any extensions, Contractor has and shall maintain in place appropriate systems and controls to prevent such improper use of public funds. If the Authority

determines that Contractor is in violation of this provision, the Authority may exercise any remedy available at law or in equity or under the Agreement, including, without limitation, immediate termination of the Agreement and any remedy consistent with federal copyright laws or applicable licensing restrictions.

26. PUBLIC CONTRACTS FOR SERVICES. §§8-17.5-101, *et seq.*, C.R.S.

26.1. Contractor certifies, warrants, and agrees that it does not knowingly employ or contract with an illegal alien who will perform work under the Agreement and will confirm the employment eligibility of all employees who are newly hired for employment in the United States to perform work under the Agreement, through participation in the E-Verify Program or the Colorado verification program established pursuant to §8-17.5-102(5)(c), C.R.S.

26.2. Contractor shall not knowingly employ or contract with an illegal alien to perform work under the Agreement or enter into a contract with a subcontractor that fails to certify to Contractor that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under the Agreement.

26.3. Contractor shall not use E-Verify Program or the program procedures of the Colorado Department of Labor and Employment (CDLE) (“Department Program”) to undertake pre-employment screening of job applicants while the Agreement is being performed.

26.4. If Contractor obtains actual knowledge that a subcontractor performing work under the Agreement knowingly employs or contracts with an illegal alien, Contractor shall:

26.4.1. notify the subcontractor and the Authority within 3 days,

26.4.2. terminate the subcontract if a subcontractor does not stop employing or contracting with the illegal alien within 3 days of receiving the notice, and

26.4.3. comply with reasonable requests made in the course of an investigation the CDLE takes pursuant to §8-17.5-102(5), C.R.S.

26.5. If Contractor participates in the Department Program, Contractor shall:

26.5.1. deliver to the Authority a written, notarized affirmation that Contractor has examined the legal work status of such employee, and

26.5.2. comply with all of the other requirements of the Department Program.

26.6. If Contractor fails to comply with any requirement of this provision or §§8-17.5-101, *et seq.*, C.R.S., the Authority may terminate the Agreement for breach and Contractor shall be liable for damages.

27. PUBLIC CONTRACTS WITH NATURAL PERSONS, §§24-76.5-101, *et seq.*, C.R.S. Contractor, if a natural person eighteen (18) years of age or older, hereby swears and affirms under penalty of perjury that Contractor **(i)** is a citizen or otherwise lawfully present in the United States pursuant to federal law, **(ii)** shall comply with the provisions

of §§24-76.5-101, *et seq.*, C.R.S., and (iii) has produced one form of identification required by §24-76.5-103, C.R.S. prior to the effective date of the Agreement.

INSURANCE REQUIREMENTS

The following listed insurance requirements shall be carried by the selected vendor for the entirety of the contract. Applicable requirements for this solicitation are identified by completed check boxes.

1. ☒ **Commercial General Liability**, written on an occurrence form, for limits not less than \$1,000,000 for bodily injury and property damage for each occurrence and not less than \$2,000,000 aggregate. Coverage shall include premises and operations liability, blanket contractual, broad form property damage, products and completed operations and personal injury endorsements.
2. ☒ **Workers' Compensation and Employers Liability** as required by statute. Employers Liability coverage is to be carried for a minimum limit of \$1,000,000.
3. ☒ **Automobile Liability** for limits not less than \$1,000,000 combined single limit for bodily injury and property damage for each occurrence. Coverage shall include owned, non-owned and hired automobiles.
4. ☒ **Umbrella Liability** of \$1,000,000, following form to the Commercial General Liability.
5. ☒ **Builders Risk or Course of Construction** Purchased by contractor to cover physical damage to property in construction or rehab. Contractors will ensure that City and subcontractors will be covered as additional insureds, excluding their own machinery, tools and equipment.
6. ☒ **Professional Liability** Professional Liability insurance in an amount of not less than One Million Dollars and No cents (\$1,000,000) per occurrence, covering the professional work contemplated under this proposal. The coverage shall have an extended reporting period of three (3) years following the date of substantial completion of the work for reporting of claims.
7. ☒ **Pollution Legal Liability Insurance** for limits not less than \$1,000,000 per occurrence (or claims made) and not less than \$1,000,000 aggregate for bodily Injury, personal Injury and property Damage.
8. ☐ **Privacy/Network/Cyber Liability Insurance** for limits not less than \$1,000,000 for any firm providing product or services associated with IT, software, communication, or network.

Additional Insurance Requirements:

- Contractor will be required to, at its own expense, keep in full force and effect during the term of the Agreement, and during the term of any extension or amendment of the Agreement, insurance reasonably sufficient to insure against the liability assumed by Contractor pursuant to the provisions of the solicitation sent by the Authority or as determined by the Authority.
- Issuance of a Purchase Order/Contract is contingent upon the receipt of the insurance documents. Work shall not commence before this requirement is met. If the vendor fails to submit the required insurance documents within fifteen (15) calendar days after notice to submit such policies is given to the vendor by a City representative, the vendor may be in default of the Award.
- Except for Workers Compensation, Employer's Liability insurance, Automobile Liability and Professional Liability insurance, the Authority and the City of Arvada must be endorsed as an additional insured on a Certificate of Insurance.
- All coverage must be written with carriers holding a minimum A.M. Best rating of A-:VII, and authorized to do business in Colorado. Coverage shall be primary, and any insurance held by the Authority or the City of Arvada is excess and non-contributory.
- The Authority reserves the right to require additional insurance coverage and other requirements.

AURA Flash Report

Balances as of September 30, 2022

FOR DISCUSSION PURPOSES ONLY
UNOFFICIAL & UNAUDITED

CASH & INVESTMENTS

Wells Fargo Bank

	Account Balance	Hold	Net to AURA
General - Checking (0193)	217,799	(130,000)	87,799
Ralston Fields - Checking (4061)	6,263,222	(361,000)	5,902,222
Ralston Fields Investments (9353)	359,871	-	359,871
Olde Town Station - Checking (0895)	1,429,862	-	1,429,862
Village Commons - Checking (0887)	1,452,236	-	1,452,236

First Bank of Arvada

1.50% CD Maturity 10/11/2022 (4548)	342,507	% change from prior period 0.42%	342,507
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CSIP

Ralston Fields Fund (9003)	1,061,995	0.0000%	1,061,995
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NET CASH AVAILABLE TO AURA **10,636,493**

REAL ESTATE OWNED

Date Acq.	Name	Address	Purchase Price	Debt/Discount	Net Value
2016	Arvada Square	9465 Ralston Road	4,963,065	4,963,064	1
2020	Gas Station	9205 W 58th Ave	3,000,000	2,999,990	10
2020	City Stores	5790 Garrison St	10	0	10
2021	IRG Outparcel	9250 W 58th Ave	1,000,000	0	1,000,000
2022	AURA Office Building	5603 Yukon St	1,175,000	0	1,175,000

NET VALUE OF REAL ESTATE OWNED **2,175,021**

LONG TERM PAYABLES

Loan	Loan Start Date / Term Date	Original Loan Balance	Payments	Current Loan Balance
Arvada Square	June 1, 2016 / June 1, 2028	5,000,000	1,649,537	3,350,463
Brooklyn's	January 1, 2016 / January 1, 2030	2,745,000	1,292,915	1,452,085
Tabernacle - Underground Utilities	2021	750,000	0	350,000
Wheat Ridge	2006/2024	1,800,000	1,600,000	200,000

NET LONG TERM PAYABLES **\$5,352,548**

GROSS INCOME & EXPENSES BY FUND As of September 30, 2022

	2022 BUDGET		Actual Revenues YTD	Actual Expenses YTD
	Revenue	Expenses		
Ralston Fields	15,864,000	17,675,000	5,040,138	1,629,436
Olde Town Station	1,180,000	1,417,000	951,944	810,023
Jefferson Center	16,760,000	16,760,000	17,850,188	17,868,203
Northwest Arvada	15,383,000	15,435,000	16,086,868	15,257,468
Village Commons	644,000	769,346	590,755	221,701
TOTALS	49,831,000	52,056,346	\$40,519,893	\$35,786,831

GENERAL FUND EXPENSES As of August 31, 2022

	2022 Budget	Expended YTD*
Operating Expenses	612,483	1,710,830
TOTAL EXPENSES	\$612,483	\$1,710,830

*Includes purchase of Yukon Bldg