PUBLIC NOTICE
PUBLIC HEARING AND REGULAR MEETING

The Arvada Urban Renewal Authority (AURA) Board of Commissioners will hold its regular board meeting in person at 5603 Yukon Street, Suite B, Arvada, CO 80002, at **3:30 p.m**. on **Wednesday, November 4, 2026.**

Anyone wishing to attend virtually may register as follows:

Register in advance for this webinar:
https://arvadaco-gov.zoom.us/webinar/register/WN_Kd8SMvD8TMymNPQ3kGGKzw

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@arvada.org prior to noon on November 4, 2026. A recording of the meeting will be posted on AURA's website following the webinar.

Agenda information is attached.

Carrie Briscoe
Recording Secretary

POSTED: October 30, 2026

ARVADA URBAN RENEWAL AUTHORITY

REGULAR MEETING OF THE AURA BOARD OF COMMISSIONERS
5603 Yukon St., Suite B, Arvada, Colorado
3:30 p.m., November, Wednesday 4, 2026

AGENDA

REGULAR MEETING – 3:30 P.M.

1. Call to Order
2. Roll Call of Members
3. Approval of the Summary of Minutes – October 7, 2026
4. Public Comment on Issues Not Scheduled for Public Hearing – Three-Minute Limit
5. Public Hearing
    A. AR-26-18 – A Resolution Approving the Arvada Urban Renewal Authority Budget for Fiscal Year 2027
    B. AR-26-19 – A Resolution Appropriating the Arvada Urban Renewal Authority Budget for Fiscal Year 2027
6. Study Session
    A. New and Existing Urban Renewal Areas Update
7. Old Business
8. New Business
    A. AR-26-20 – A Resolution of the Board of Commissioners of the Arvada Urban Renewal Authority Approving the Redevelopment Agreement Between 5690 Yukon Prop Co LLC, a Colorado Limited Liability Company and the Arvada Urban Renewal Authority
    B. AR-26-21 – A Resolution of the Board of Commissioners of the Arvada Urban Renewal Authority Approving Creekside Village Easements
9. Development Update
10. Comments from Commissioners
11. Committee Reports
12. Staff Reports
13. Executive Session
    A. Executive Session to Hold a Conference with the Authority's Attorney to Receive Legal Advice on Specific Legal Issues Pursuant to C.R.S. § 24-6-402(4)(b) Regarding Legal Issues Related to Agreements Implementing the Ralston Fields Urban Renewal Plan Project Area
14. Adjournment

REGULAR MEETING OF THE AURA BOARD OF COMMISSIONERS
5603 Yukon St., Suite B, Arvada, Colorado
3:30 p.m., Wednesday, October 7, 2026

MEETING MINUTES

REGULAR MEETING – 3:30 P.M.

1. **Call to Order –** Chair Kazura called the meeting to order at 3:34 p.m.
2. **Roll Call of Members**

   Those Present: Chair Peter Kazura, Vice Chair Tim Steinhaus, Treasurer Daria Drago, Paul Bunyard, Debra Bustos, Eli Feret, Lauren Simpson

   Absent: None.

   AURA staff present: Carrie Briscoe, Executive Director; Alex Van Zante, Redevelopment Manager; Bryn Hall, Redevelopment Specialist; and Corey Hoffmann, Legal Counsel.

3. **Approval of the Summary of Minutes – September 2, 2026**

   Commissioner Drago moved to approve the minutes.

   The following votes were cast on the Motion:

   Voting Yes: Kazura, Steinhaus, Drago, Bunyard, Bustos, Feret, Simpson
   Voting No: None

   The motion was approved.

4. **Public Comment on Issues Not Scheduled for Public Hearing – Three-Minute Limit**

5. **Public Hearing – None**

6. **Study Session**

   A. Potential Urban Renewal Areas Update

      Executive Director Briscoe provided an update on AURA's presentation of potential urban renewal areas at the September 15th City Council Study Session.

With limited time to present due to a preceding agenda item, there is a need for additional conversations to discuss the purposes for investigating each priority area. Executive Director Briscoe suggested hiring a land use and economic consultant for a conditions and feasibility study in the K-8 area to keep the process moving and to be able to provide Council with more information to respond to.

Commissioners discussed options for engaging Council and the Board's recent tour of the K-8 site. Executive Director Briscoe provided an update of AURA's timeline for this process, and the timing Jefferson County School District may follow for the K-8 site. Commissioners asked questions about the Council engagement and support, and the expansion of the Board to comply with HB 15-1348. Executive Director Briscoe stated that if an RFP is released, a proposal will be brought to the Board for consideration. The Board was supportive of continuing to investigate the K-8 area as a potential urban renewal area site.

7. Old Business

A. Independence Gap Streetscape Project – Lizzy Borsch, Norris Design and Mitch Zimmerman, Kimley-Horn

Lizzy Borsch presented progress on the design for the Independence Gap Streetscape project, covering choices for design, materials, and updates from original concepts to accommodate property owner needs. Commissioners asked questions about the Ralston Road diagonal sidewalk project to the north and plans for construction timeline.

Executive Director Briscoe mentioned plans to discuss the updated design with property owners in the area. Redevelopment Manager Van Zante discussed the project timing, with the goal of getting it out to bid by the end of this year and construction anticipated to begin early next year.

B. 7611 Grandview Lease Renewal

Executive Director Briscoe discussed the recently expired lease at 7611 Grandview Avenue with the Burd's Nest Art Gallery, which was verbally extended through November. Executive Director Briscoe asked for Board support to extend the lease with Burd's Nest for an additional year, with an option to terminate with 45 days' notice.

The Board expressed support in extending the lease for a year with the option to terminate given 45 days' notice.

C. 7611 Grandview Environmental Update

Executive Director Briscoe shared that the site needed to be retested due to lab processing delays, but ERO Resources received the results recently, indicating no additional work is necessary. ERO Resources is working on the application for a No Action Determination by CDPHE.

D. AR-26-15 – A Resolution of the Board of Commissioners of the Arvada Urban Renewal Authority Approving the Eighth Amendment to the Purchase and Sale Agreement Regarding Phase 3 of the Property Identified in the Amended and Restated Disposition and Development Agreement, As Amended

Executive Director Briscoe discussed the need to amend the Purchase and Sale agreement for the Creekside Village Project, extending the start of construction to October 15th and amending the interest accrual agreement to align with the terms discussed at the September 2nd Board meeting.

Commissioner Simpson moved to approve AR-26-15.

The following votes were cast on the Motion:

Voting Yes: Kazura, Steinhaus, Drago, Bunyard, Bustos, Feret, Simpson
Voting No: None

The motion was approved.

8. New Business

A. AURA 2027 Draft Budget - Debra Nielsen, City of Arvada

Executive Director Briscoe presented the draft 2027 budget for the Board's review, covering each fund and significant line items. Vice Chair Steinhaus informed the Board that the Finance Committee had reviewed the draft budget and supported it as presented.

Commissioners asked clarifying questions about the fluctuations in revenues to the funds, terms and timing on outstanding loans, projects within the urban renewal areas, year-end values, timelines for urban renewal area expiration, health of the general fund, and adjustments for delayed projects.

Executive Director Briscoe and Debra Nielsen addressed the questions from the Board. Executive Director Briscoe explained that the budget will be brought back at the next meeting in a public hearing before the Board votes on approval.

B. AR-26-16 – A Resolution of the Board of Commissioners of the Arvada Urban

Renewal Authority Approving the Reimbursement Agreement Between Griffin Fast Lube Denver, LLC and the Arvada Urban Renewal Authority

Executive Director Briscoe presented the reimbursement agreement for façade improvements at the Jiffy Lube on Independence Street. The proposal was previously presented at the September Board meeting with Board support. The reimbursement agreement is a fifty-fifty cost share, with $153,027.50 eligible for reimbursement from AURA.

Chair Kazura asked what the do-not-exceed amount was in the agreement, which Executive Director Briscoe clarified as $153,027.50.

Vice Chair Steinhaus moved to approve AR-26-16.

The following votes were cast on the Motion:

Voting Yes: Kazura, Steinhaus, Drago, Bunyard, Bustos, Feret, Simpson
Voting No: None

The motion was approved.

C. AR-26-17 – A Resolution of the Board of Commissioners of the Arvada Urban Renewal Authority Approving the Assignment and Assumption of Third Amended and Restated Disposition and Development Agreement

Executive Director Briscoe discussed the potential sale of the Russell building by Trammell Crowe. The original development agreement with Trammell Crowe included a windfall clause regarding the sale of the building and assigning the future TIF revenue to a new buyer. EPS conducted an analysis to determine if the sale would exceed a 25% return for Trammell Crowe, in which case future TIF revenue could not be assigned to the new buyer. EPS determined that the return on the sale was far below this threshold, meaning the future TIF revenue could be assigned to the new buyer.

Commissioners asked questions about the need for approval for TIF revenue assignment, about the real estate transaction, and whether the future TIF revenue had to be reassigned. Counsel Hoffmann explained that per the original development agreement, future TIF revenue cannot be unreasonably withheld, and that reassignment of TIF revenue is not automatic but must have Board approval. Executive Director Briscoe explained that the seller requested the agreement should not be signed until the real estate transaction is finalized, and the request tonight was for preliminary approval to sign the agreement later.

Treasurer Drago moved to approve AR-26-17.

The following votes were cast on the Motion:

Voting Yes: Kazura, Steinhaus, Drago, Bunyard, Bustos, Feret, Simpson
Voting No: None

The motion was approved.

9. Development Update

Redevelopment Manager Van Zante provided the development update. The monument sign for the Independence Street streetscape project is delayed, but the contractor plans to finish the remaining items by the end of the month. In Olde Town, Sturgeon is wrapping up their undergrounding work and have started restoration. The lateral connections contractor began last month, and staff are working to communicate with property owners regarding impacts as they progress through the alley. Staff are starting to bid out restoration work as the lateral connections are completed. Ralston Commons got a temporary certificate of occupancy last week for the south building and began moving residents in.

The Yukon Streetscape project request for bids (RFB) went out last week and will close mid-November. Over 100 contractors have viewed the RFB so far. The final easements for the Ralston Road Diagonal sidewalk project have been secured, and the City will post the project RFB soon. Construction for this project is anticipated to occur next year, at a similar time frame as the Independence Gap streetscape project.

Commissioners asked questions about the timeline for the planned roundabout in Village Commons. Redevelopment Manager Van Zante updated them on the City's timeline to conduct design work next year with construction the following year. The City will likely post the Request For Proposals for the design consultant soon.

10. Comments from Commissioners

Commissioner Bunyard noted they will be attending the November Board meeting remotely.

Vice Chair Steinhaus commended the recent Arvada Report article on AURA written by Redevelopment Manager Alex Van Zante.

Commissioner Simpson provided updates on City Council, including the recently passed 18-month data center moratorium, final code changes for Proposition 123 compliance, annexation approval for the new Water Treatment Plant, regional funding approval for the Lakewood Navigation Center, and adopted the ADA Transition Plan.

11. Committee Reports

Treasurer Drago went to her first Business Improvement District meeting since taking Commissioner Simpson's chair. She discussed businesses' sentiments about paid parking, parking accessibility, the opportunity for AURA to learn from the paid parking engagement process, timing of the Grandview murals, and the start of the Block-by-Block Ambassadors program. She also explained the BID's stance on the fire department's ballot initiative and ongoing work for Joe Hengstler Day, the Vibrancy grant launch, and businesses safety training. Questions arose during the BID meeting about the role AURA plays in business attraction when supporting redevelopment.

Vice Chair Steinhaus shared that the Arvada Economic Development Association hired an Economic Development Manager and reminded the Board that his term on this seat will end in two months.

Commissioner Bustos attended her first official meeting of the Housing Advisory Committee since taking the seat, in which the land use code updates for expedited review of affordable housing projects was discussed.

Redevelopment Specialist Bryn Hall and Vice Chair Steinhaus updated the Board on the Holiday Party planning, including the confirmed location and time.

12. Staff Reports

Executive Director Briscoe directed the Board to Flash Report and updated the Board on the recent hire of a full-time Redevelopment Specialist.

13. Executive Session

A. Instructions to Negotiators, Pursuant to CRS 24-6-402(4)(e), Regarding a Redevelopment Proposal at 5690 Yukon Street

Commissioner Simpson moved to enter Executive Session.

The following votes were cast on the Motion:

Voting Yes: Kazura, Steinhaus, Drago, Bustos, Bunyard, Feret, Simpson.
Voting No: None.

The motion was approved.

14. Adjournment

Chair Kazura motioned to adjourn the meeting at approximately 5:14 p.m.

Peter Kazura, Chair

ATTEST:

Carrie Briscoe, Recording Secretary

RESOLUTION AR-26-18

A RESOLUTION APPROVING THE ARVADA URBAN RENEWAL AUTHORITY BUDGET FOR FISCAL YEAR 2027

WHEREAS, the Arvada Urban Renewal Authority (AURA) has set development goals for 2027 for the urban renewal area and certain expenditures are required to attain these goals;

WHEREAS, a budget is required by law to set forth AURA's projected income and expenditures for 2027, and a budget has been prepared for AURA for the fiscal year 2027;

WHEREAS, notice of AURA's consideration of its 2027 budget at this meeting was timely published pursuant to the requirements of State law;

WHEREAS, the total 2027 Budget of $50,392,980 provides for a General Fund Budget of $829,497; a Ralston Fields Budget of $14,778,733; a Jefferson Center Budget of $3,140,000; a Northwest Arvada Budget of $25,296,500 an Olde Town Arvada Budget of $5,775,000; and, a Village Commons Budget of $573,250;

WHEREAS, AURA held a properly noticed public hearing on November 4, 2026, at which time the public was invited to attend, give comment on or object to the proposed budget; and

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 2027, attached hereto as Exhibit A, is hereby approved.

INTRODUCED AND ADOPTED this 4th day of November 2026.

_____
Peter Kazura, Chair

ATTEST:

_____
Carrie Briscoe, Executive Director

APPROVED AS TO FORM:

_____
Legal Counsel Date

AURA GENERAL FUND
2027 Budget
Fund 500FD

OBJECT	DESCRIPTION	2024 Actual	2025 Actual	2026 BUDGET	2027 Proposed Budget
46102	Interest - Investments	$ 7,110	$ 7,234	$ 4,000	
46201	Rent	$ 26,000	$ 28,041	$ 24,750	28,000
47184	Transfer to AURA from JC (Power Plant)	160,042	160,317	200,000	175,000
47185	Transfer to AURA from Ralston Fields	-	-		
47189	Transfer from Village Commons	-	-		
47187	Transfer to AURA from Northwest (Candelas)	660,519	670,547	775,000	725,000
46503	Recovered Costs	415	-	4,000	
	TOTAL REVENUE	**854,086**	**866,139**	**1,007,750**	**928,000**
51101	Salaries and Wages	343,056	278,033	365,255	358,628
51102	Overtime	-	-	2,000	-
51103	Group Insurance	41,124	34,703	71,661	68,454
51104	Temp Wages Social Security	159		-	-
51105	Retirement	34,928	28,400	37,126	36,463
51106	Medicare	5,061	4,080	5,383	5,287
51107	Temporary Wages	-		500	-
51108	Workers Compensation Insurance	80	43	45	52
51110	Bonuses/Commissions/Awards	5,000	5,227		
51112	Car Allowance	9,705	5,629	6,000	6,000
51131	Dental	2,325	1,984	4,169	3,720
51132	Long-Term Disability	2,712	2,507	3,354	3,349
51133	Life Insurance	1,151	949	1,313	1,288
53001	Services and Charges				
53002	Continuing education and training meetings	17,815	34,531	40,000	45,000
53003		5,987			
53004	Printing and Binding	827	931	2,000	2,000
53011	Memberships, Dues, Subscriptions, Donations, Advertising, Promotions	6,216	8,202	6,500	7,500
53016	Risk Management Services	520	757	20,795	394
53017	Mileage Reimbursement		257	200	200
53018	Property Insurance	1,265	1,415	1,486	1,559
53019	General Liability - Insurance	486	681	715	5,033
53022	Auto Physical Damage-Insurance				-
53023	Auto Liability-Insurance				-
53092	Electric	3,543	4,209	5,000	3,924
53093	Water/Sewer/Stormwater	1,060	1,126	1,100	2,088
53094	Phone	221	-		
54001	Supplies and Expenses	1,624	1,372	1,700	1,700
54003	Postage		73	360	100
54006	Computer Hardware/Software		287	1,500	3,500
54008	Computer Replacement	5,217	5,373	5,534	6,000
54014	Computer Maintenance	10,119	10,443	10,736	11,058
54013	Small Equipment		9,673		
55001	Professional Services, contracts, contract incenti	69,236	20,689	200,000	200,000
55004	Copier Charges ISF	(157)	-	3,500	4,200
	Repair and Maint Bldg	5,210	12,561	7,500	47,500
58106	Repair and Maintenance - Equipment	500			
	Utilities	-			
58204	Liability Insurance				4,500
59185	Transfer to AURA Ralston Fields	-			
59188	Transfer to Olde Town	-			
	TOTAL EXPENSES	**574,988**	**474,135**	**805,432**	**829,497**
	NET INCOME/(LOSS)	**279,098**	**392,004**	**202,318**	**98,503**
	Fund Balance Beginning	1,545,599	1,824,697	2,216,701	2,419,019
	Fund Balance Ending	$ 1,824,697	$ 2,216,701	$ 2,419,019	$ 2,517,522

JEFFERSON CENTER - (POWER PLANT) - 2028

2027 Budget

Fund 84 - Division 1206

OBJECT	DESCRIPTION	2024 Actual	2025 Actual	2026 BUDGET	2027 Proposed Budget
41102	Property Tax Increment	$ 3,100,686	$ 3,066,071	$ 3,500,000	$ 3,100,000
46102	Interest - Investments				
47187	Transfer from Northwest (Candelas)	6,500	75,001	-	-
	TOTAL REVENUE	**3,107,186**	**3,141,072**	**3,500,000**	**3,100,000**
53014	Contract Services	-	-	-	
55001	Professional Services	46,510	1	50,000	
55003	Contract Incentives	2,969,137	2,980,700	3,250,000	2,965,000
59180	Transfer to AURA	160,042	160,317	200,000	175,000
	TOTAL EXPENSES	**3,175,689**	**3,141,018**	**3,500,000**	**3,140,000**
	NET INCOME/(LOSS)	**(68,503)**	**54**	**-**	**(40,000)**
	Fund Balance Beginning	168,702	100,199	100,253	100,253
	Fund Balance Ending	$ 100,199	$ 100,253	$ 100,253	$ 60,253

NORTHWEST ARVADA - (CANDELAS) - 2035

2027 Budget

Fund 87 - Division 1208

OBJECT	DESCRIPTION	2024 Actual	2025 Actual	2026 BUDGET	2027 Proposed Budget
41102	Property Tax Increment	$ 24,382,899	$ 24,187,591	$ 25,000,000	$ 25,750,000
46102	Interest - Investments	-	-	-	
	TOTAL REVENUE	**24,382,899**	**24,187,591**	**25,000,000**	**25,750,000**
55001	Professional Services	365,743	5,569	375,000	6,000
55003	Contract Incentives	23,281,639	23,440,228	23,850,000	24,565,500
59180	Transfer to AURA	667,019	640,547	750,000	725,000
59184	Transfer to JCMD	-	75,001	-	
	TOTAL EXPENSES	**24,314,401**	**24,161,345**	**24,975,000**	**25,296,500**
	NET INCOME/(LOSS)	**68,498**	**26,246**	**25,000**	**453,500**
	Fund Balance Beginning		(61,003)	(34,757)	(9,757)
	Fund Balance Ending	$ (61,003)	$ (34,757)	$ (9,757)	$ 443,743

RALSTON FIELDS - 2028

2027 Budget

Fund 85 - Division 1207

OBJECT	DESCRIPTION	2024 Actual	2025 Actual	2026 BUDGET	2027 Proposed Budget
41102	Property Tax Increment	$ 3,890,712	$ 4,444,705	$ 4,500,000	$ 5,000,000
41302	Sales Tax increment	1,392,532	1,513,893	3,100,000	3,500,000
42202	Public Improvement Fee	1,700,814	1,918,316		-
46102	Interest - Investments	119,707	148,642	90,000	100,000
46503	Loan Repayment				1,026,667
47189	Transfer from Village commons				
49007	Miscellaneous				
49101	Proceeds from Note	12,000,000			
	TOTAL REVENUE	**19,103,765**	**8,025,556**	**7,690,000**	**9,626,667**
53091-95	Utilities	5,697	821	500	500
53014	Contract Services	26,717	312,501		670,000
55001	Professional Services	1,080,724	68,826	75,000	75,000
53013	Licenses and fees	6,603	3,160		-
55003	Contract Incentives	8,533,805	806,302	3,245,000	3,342,350
55101	loans	8,715,190			
56001	Principal	514,674	951,553	4,623,013	8,098,776
56002	Interest	279,856	468,973	476,987	292,107
58103	Repair and Maintenance -Land		4,960		
58202	Capital Improvement (CIP)	3,763,270	750,841	2,000,000	2,300,000
58180	Transfer to AURA	-			
58204	Buildings	-			
	TOTAL EXPENSES	**22,926,537**	**3,367,936**	**10,420,500**	**14,778,733**
	NET INCOME/(LOSS)	**(3,822,772)**	**4,657,620**	**(2,730,500)**	**(5,152,066)**
	Fund Balance Beginning	-	6,414,978	11,072,598	8,342,098
	Fund Balance Ending	$ 6,414,978	$ 11,072,598	$ 8,342,098	$ 3,190,032

OLDE TOWN ARVADA - 2035

2027 Budget

Fund 88- Division 1209

OBJECT	DESCRIPTION	2024 Actual	2025 Actual	2026 BUDGET	2027 Proposed Budget
41102	Property Tax Increment	$ 1,297,165	$ 1,378,792	$ 1,618,000	$ 1,758,766
	Interest	$ 51,972	$ 40,564	$ 40,000	$ 42,000
41302	Sales Tax	791,208	870,971	895,000	895,000
41602	Lodging Tax	99,924	117,745	108,000	121,277
42202	Public Improvement	507,196	524,335	540,000	540,000
46201	Recovered cost			36,750	36,750
47180	Transfer from AURA GF	-	-		
	TOTAL REVENUE	**2,747,465**	**2,932,407**	**3,237,750**	**3,393,793**
53014	Contract Services	133,068	285,610	120,000	25,000
53093	Water/Sewer/Stormwater	97	-		
55001	Professional Services	69,348	20,800	70,000	50,000
55003	Contact Incentives	2,245,955	1,915,782	2,203,000	2,500,000
58103	Repair and Maintenance		1,374		
58204	Buildings				
58202	Capital Improvement (CIP)			300,000	3,200,000
	TOTAL EXPENSES	**2,448,468**	**2,223,567**	**2,693,000**	**5,775,000**
	NET INCOME/(LOSS)	**298,998**	**708,840**	**544,750**	**(2,381,207)**
	Fund Balance Beginning	-	2,636,428	3,345,268	3,890,018
	Fund Balance Ending	$ 2,636,428	$ 3,345,268	$ 3,890,018	$ 1,508,812

VILLAGE COMMONS - 2033								
2027 Budget								
Fund 89 - Division 1210								
OBJECT	DESCRIPTION	2024 Actual	2025 Actual	2026 BUDGET	2027 Proposed Budget
41102	Property Tax Increment	$ 302,258	$ 304,104	$ 300,000	$ 319,692
41302	Sales Tax	238,270	200,837	192,000	199,680
41602	Lodging Tax	134,230	114,913	107,000	118,000
46102	Interest - Investments	53,964	16,230	44,000	34,200
	TOTAL REVENUE	**728,721**	**636,084**	**643,000**	**671,572**
55001	Professional Services	4,534	4,587	6,500	5,000
53014	Contract Services				400,000
55101	Loans				
55003	Contract Incentives	71,073	-	-	-
56001	Principal	151,706	153,982	156,291	159,796
56002	Interest	16,665	14,364	12,056	8,454
59180	Transfer to AURA				
	TOTAL EXPENSES	**243,978**	**172,933**	**174,847**	**573,250**
	NET INCOME/(LOSS)	484,743	463,151	468,153	98,322
	Fund Balance Beginning	-	1,271,114	1,734,265	2,202,418
	Fund Balance Ending	$ 1,271,114	$ 1,734,265	$ 2,202,418	$ 2,300,740

Public Notice

Public Notice

ARVADA URBAN RENEWAL AUTHORITY
NOTICE OF PUBLIC HEARING
BUDGET FOR FISCAL YEAR 2027

The Arvada Urban Renewal Authority Board of Commissioners will hold a Public Hearing to consider the adoption of its 2027 Budget on **Wednesday, November 4, 2026, at 3:30 p.m.** at 5603 Yukon Street, Suite B, Arvada, Colorado.

The proposed 2027 Budget is available for inspection by any interested elector during normal business hours at the Arvada Urban Renewal Authority office at 5603 Yukon Street, Suite B, Arvada, Colorado.

Any interested elector of the City of Arvada, Colorado, may file or register with the Arvada Urban Renewal Authority any objections to the proposed 2027 Budget at any time prior to its final approval scheduled for November 4, 2026, by emailing cbriscoe@arvada.org or calling 720.898.7060.

Legal Notice No. Jeff 2243 (ARV)
First Publication: October 22, 2026
Last Publication: October 22, 2026

RESOLUTION AR-26-19

A RESOLUTION APPROPRIATING THE ARVADA URBAN RENEWAL AUTHORITY BUDGET FOR FISCAL YEAR 2027

WHEREAS, the Arvada Urban Renewal Authority (AURA) approved its proposed budget for fiscal year 2027 by adopting AURA Resolution AR-26-18;

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

Section 1. AURA hereby makes the following appropriation for its 2027 budget:

A. Total appropriation (all funds): $ 50,392,980

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	$	829,497
2)	Ralston Fields	$	14,778,733
3)	Jefferson Center	$	3,140,000
4)	Northwest Arvada	$	25,296,500
5)	Olde Town Arvada	$	5,775,000
6)	Village Commons	$	573,250

INTRODUCED AND ADOPTED this 4th day of November 2026.

_____
Peter Kazura, Chair

ATTEST:

_____
Carrie Briscoe, Executive Director

APPROVED AS TO FORM:

_____
Legal Counsel Date

ARVADA URBAN RENEWAL AUTHORITY
AGENDA INFORMATION SHEET

Agenda No.: 8A

Meeting Date: November 4, 2026

Title: Redevelopment Agreement – 5690 Yukon Prop Co LLC (Tabernacle)

HISTORY OF THE SITE: The Tabernacle Church, located at the southeast corner of Yukon Street and 57th Avenue, was originally constructed in 1915 as the Arvada Presbyterian Church, with a south wing added in 1952. Over the years, the building has served various uses, including an Elks Lodge, daycare, art gallery, and, most recently, a church. The building is currently vacant.

BACKGROUND: The AURA Board has approved three previous Development Agreements for the property since 2020, each of which expired without the proposed redevelopment moving forward. Edgemark Development ultimately sold the property to Reforge Development in August 2026. Reforge now proposes to renovate and restore the former church for use as a full-service restaurant and taproom with a large patio.

INFORMATION ABOUT THE ITEM: Reforge Development is requesting $1,000,000 in reimbursement assistance to rehabilitate the 8,961-square-foot former church into a restaurant and taproom. Eligible improvements include asbestos remediation, interior demolition, masonry, structural steel, framing and blocking, roofing, elevator installation, fire sprinkler system installation, and utility improvements (plumbing, mechanical, and electrical). Items not permanently affixed to the property, as well as personal property specific to a tenant, are ineligible for reimbursement.

The requested $1,000,000 represents a portion of the approximately $5.7 million total project cost. In exchange for this one-time, upfront investment, AURA will retain all future property and sales tax increment generated by the property through the urban renewal area's expiration in 2035. The estimated retained increment is approximately $1.9 million between 2028 and 2035. This reimbursement still results in a $1 million financial gap for the project according to EPS.

The developer is responsible for financing, designing, permitting, acquiring, constructing, and installing the improvements. Reimbursement is available for eligible costs, provided construction commences by December 1, 2026. AURA's financial commitment will be fulfilled upon full payment of the reimbursement amount.

The proposed redevelopment is consistent with the objectives of the Olde Town Station Urban Renewal Area Plan, including addressing blight, preventing further physical and economic deterioration, attracting private investment, supporting economic stability, and maintaining a balanced mix of retail and service businesses. The property is a prominent building within the

Olde Town Arvada Historic District and has remained vacant since 2018. The project would rehabilitate the historic structure and return it to productive use within the district.

FINANCIAL IMPACT: This reimbursement will be funded from the Olde Town Station Urban Renewal Area Fund with anticipated future revenues to cover this expense.

STAFF RECOMMENDATION: Approval

SUGGESTED MOTION: I move that the AURA Board approve Resolution AR-26-20, a resolution of the Board of Commissioners of the Arvada Urban Renewal Authority approving the redevelopment agreement between 5690 Yukon Prop Co LLC, a Colorado Limited Liability Company and the Arvada Urban Renewal Authority.

RESOLUTION AR-26-20

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE ARVADA URBAN RENEWAL AUTHORITY APPROVING THE REDEVELOPMENT AGREEMENT BETWEEN 5690 YUKON PROP CO LLC, A COLORADO LIMITED LIABILITY COMPANY AND THE ARVADA URBAN RENEWAL AUTHORITY

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

Section 1. The Redevelopment Agreement between 5690 Yukon Prop Co LLC, a Colorado limited liability company and the Arvada Urban Renewal Authority, attached hereto as **Exhibit A**, is hereby approved, and the Chair is authorized to execute the same on behalf of the Authority.

DATED this ___ day of _____, 2026.

_____
Peter Kazura, Chair

_____
Recording Secretary

APPROVED AS TO FORM

_____
Corey Y. Hoffmann, Legal Counsel

REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT (this "**Agreement**") dated as of _____, 2026, is made by and between ARVADA URBAN RENEWAL AUTHORITY, an urban renewal authority and a body corporate and politic of the State of Colorado (the "**Authority**"), and 5690 Yukon Prop Co LLC, a Colorado limited liability company (the "**Developer**"). The Authority and Developer are sometimes collectively called the "**Parties**," and individually, a "**Party**."

RECITALS

All capitalized terms used, but not defined, in these Recitals have the meanings ascribed to them in this Agreement. The Recitals are incorporated into this Agreement as though fully set forth in the body of this Agreement.

WHEREAS, Developer seeks to redevelop the property generally known as the former Tabernacle Church Property, located at 5690 Yukon Street at the southeast corner of Yukon Street and 57th Avenue, Arvada, CO, as more particularly described on **Exhibit A** attached hereto (the "**Redevelopment Property**"), and to construct certain Eligible Improvements (hereinafter defined) within the Redevelopment Property (the "**Project**");

WHEREAS, the Authority has determined that the Project is necessary in order to remediate blight, and is consistent with and in furtherance of the purposes of the Authority and the Olde Town Station Urban Renewal Plan;

WHEREAS, in order to facilitate the acquisition, construction, and installation of the Project, the Authority seeks to reimburse Developer for the cost of certain Eligible Improvements up to a maximum aggregate amount of One Million Dollars ($1,000,000.00) (as further defined below, the "**Reimbursement Amount**") as set forth in this Agreement through the deposit of the Reimbursement Amount into an escrow account upon Commencement of Construction, from which Developer shall be reimbursed for Eligible Costs paid by Developer as incurred until the Reimbursement Amount is exhausted;

WHEREAS, pursuant to the Colorado Urban Renewal Law, C.R.S. § 31-25-101, *et seq*., and the Urban Renewal Plan, the Authority may finance undertakings pursuant to the Plan by any method authorized under the Act or any other applicable law, including without limitation, issuance of notes, bonds, and other obligations in an amount sufficient to finance all or part of the Plan; borrowing of funds and creation of indebtedness; advancement of reimbursement agreements; agreements with public or private entities; and loans, advances, and grants from any other available sources; and the Plan authorizes the Authority to pay the principal and interest on any such indebtedness from property and sales tax increments, or any other funds, revenues, assets, or properties legally available to the Authority;

WHEREAS, the Parties have agreed to enter into this Agreement for the redevelopment of the Redevelopment Property in accordance with the Urban Renewal Plan and the Act.

NOW, THEREFORE, in consideration of the mutual covenants and promises of the Parties contained in this Agreement, and other valuable consideration, the receipt and adequacy of which are acknowledged, the Parties agree to the terms and conditions in this Agreement.

1. DEFINITIONS.

In this Agreement, unless a different meaning clearly appears from the context, capitalized terms mean:

"**Act**" means the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31 of the Colorado Revised Statutes, as amended.

"**Agreement**" means this Redevelopment Agreement, as it may be amended or supplemented in writing. References to Sections or Exhibits are to this Agreement unless otherwise qualified. All exhibits attached to and referenced in this Agreement are hereby incorporated into this Agreement.

"**Authority**" means Arvada Urban Renewal Authority, an urban renewal authority and a body corporate and politic of the State of Colorado which has been duly created, organized, established, and authorized by the City to transact business and exercise its powers as an urban renewal authority, all under and pursuant to the Act, and its successors and assigns.

"**City**" means the City of Arvada, Colorado, a home rule municipality and political subdivision of the State of Colorado organized and existing under a home rule charter pursuant to Article XX of the Constitution of the State of Colorado.

"**Commencement of Construction**" means the commencement by Developer of actual physical work on the Project, pursuant to a permit issued by the City.

"**Completion of Construction**" means the date of issuance of a certificate of occupancy, which may be in the form of a temporary certificate of occupancy by the City, to confirm completion of the Eligible Improvements.

"**Default**" or "**Event of Default**" means any of the events described in Section 15; provided, however, that such events will not give rise to any remedy until effect has been given to all grace periods, cure periods, and periods of enforced delay provided for in this Agreement.

"**Developer**" means 5690 Yukon Prop Co LLC, a Colorado limited liability company, and any successors and assigns approved in accordance with this Agreement.

"**Effective Date**" means the date of this Agreement.

"**Eligible Costs**" means, collectively, the reasonable and customary expenditures for the acquisition, design, construction, and installation of the Eligible Improvements, including without limitation, reasonable and customary soft costs and expenses, as set forth in **Exhibit B** attached hereto, as it may be amended hereunder. Eligible Costs also includes all reasonable and customary costs and expenses related to the engineering and design work for the Eligible Improvements. The maximum amount of Eligible Costs to be paid or reimbursed pursuant to this Agreement shall be the Reimbursement Amount as defined in this Agreement. For the avoidance of doubt, “Eligible Costs” do not include movable items, personal property, and items not affixed to the Redevelopment Property.

"**Eligible Improvements**" means the improvements that are subject to reimbursement, and identified in **Exhibit B**.

"**Executive Director**" means the Executive Director of the Authority. "Party" or "Parties" means one or both of the parties to this Agreement.

"**Project**" means the redevelopment of the Redevelopment Property by performing the Eligible Improvements and shall include transforming and rehabilitating the 8,962 square foot former church into a restaurant and tap room use.

"**Redevelopment Property**" means the real property, located at 5690 Yukon Street, Arvada, Colorado, at the southeast corner of Yukon Street and 57th Avenue, as more particularly described in Exhibit A attached hereto.

"**Reimbursement Amount**" means a maximum amount equal to One Million Dollars ($1,000,000.00), which is the maximum amount that will be set aside by Authority and paid to Developer to reimburse Developer for Eligible Costs in accordance with the terms and provisions hereof as incurred.

"**Term**" has the meaning set forth in Section 10.

"**TIF Revenue**" means the total aggregate principal amount of sales tax increment or property tax increment generated by the Redevelopment Property during the Term.

"**Urban Renewal Plan**" or "**Plan**" means the Olde Town Station Urban Renewal Plan.

2. FINANCING AND CONSTRUCTION OF PROJECT.

2.1 Construction of Project. As set forth in Section 4, if Developer proceeds with the Project, then Developer shall be responsible for acquiring, constructing, and installing the Eligible Improvements, and shall be responsible for compliance in all respects with the requirements of the City of Arvada, as imposed pursuant to the governmental approvals obtained from the City by Developer with respect to the Project.

2.2 Financing the Eligible Improvements. Developer shall be responsible for financing the costs and expenses in connection with the acquisition, construction, and installation of the Eligible Improvements which financing may be provided by a financial institution or an investor lending the funds to the Developer and securing such loan with a deed of trust encumbering the Redevelopment Property, including without limitation, all design costs, engineering costs, and other soft costs incurred in connection therewith, and Developer shall pay all costs of the Project not paid from the Reimbursement Amount, including costs exceeding the Reimbursement Amount and costs that are not Eligible Costs; except that the Authority shall deposit the Reimbursement Amount into the Escrow Account (as defined below).

3. CONDITIONS PRECEDENT TO PAYMENT OF REIMBURSEMENT AMOUNT.

3.1 Conditions Precedent. Unless waived in writing by the Executive Director, the following conditions precedent shall be satisfied prior to Developer receiving reimbursement of Eligible Costs from the Escrow Account pursuant to the terms and provisions of this Agreement:

A. Developer shall have commenced construction on or before December 1, 2026, subject to any extension approved in writing by the Authority;

B. No Events of Default by Developer shall have occurred and be continuing under this Agreement, after expiration of all applicable grace, notice, and cure periods;

C. Developer shall have provided to the Authority receipts evidencing the costs incurred.

4. DEVELOPER.

4.1 Acquisition, Construction, and Installation of Project. This Agreement shall not obligate Developer to proceed with the Project. If Developer proceeds with the Project, Developer shall be responsible for the financing, design, permitting, acquisition, construction, and installation of the Eligible Improvements, subject to the provisions in this Agreement regarding reimbursement of Eligible Costs in accordance herewith, and except that the Authority shall deposit the Reimbursement Amount no later than five (5) business days after the date of Commencement of Construction.

The design and construction of the Project shall comply in all material respects with all applicable codes and regulations of entities having jurisdiction, including any City requirements. In addition, the Project shall comply with the following minimum requirements:

A. The Project shall attempt to retain and preserve the relevant historic features as determined in accordance with the Olde Town Arvada Design Guidelines, and shall provide activation of the alley adjacent to the Redevelopment Property through the inclusion of architectural design features, windows, and access points to the alley;

B. The Project shall include construction of a City approved streetscape in accordance with the Olde Town Reinvestment Plan along the perimeter of the Project; and

C. The Project shall include transforming and rehabilitating the 8,962 square foot former church into a restaurant and tap room use.

D. The Project shall further provide a dedicated easement for an expanded trash enclosure to allow for shared trash with other proximate merchants. Developer shall work with the City of Arvada and the Olde Town Business Improvement District to cause such shared trash enclosure to be made available to such proximate merchants.[1]

[1] **NTD**: The conditions in this Section 4 remain subject to Developer's review.

Notwithstanding any provisions to the contrary contained herein, Developer shall be entitled to reimbursement for Eligible Costs incurred in connection with an Eligible Improvement only if such Eligible Improvement complies with the above requirements; provided, however, that once the Authority has reviewed and approved the site plan and elevations attached as **Exhibit C** hereto, the Eligible Improvements will be deemed to be in compliance with Sections 4.1(A) and 4.1(B) above as long as the Developer completes the Eligible Improvements according to such approved site plans and elevations.

The Parties agree that if Commencement of Construction by Developer of the Project has not occurred by December 1, 2026, this shall not constitute an Event of Default hereunder, but that the Authority shall have the right to terminate this Agreement as set forth in Section 17 prior to the date Commencement of Construction occurs.

4.2 Access to Property. Subject to the terms and restrictions of any leases or other documents encumbering the Redevelopment Property, Developer will permit representatives of the Authority access to the Redevelopment Property and the Project at reasonable times during regular business hours and with prior notice as necessary for the purpose of carrying out or determining compliance with this Agreement and the Urban Renewal Plan. The Authority shall not interfere with the construction, operation, or use of the Redevelopment Property in connection with any such access, and shall comply with all laws, including without limitation, OSHA requirements for entry onto a construction site.

4.3 Notification of Sale of Property. Developer shall provide written notice to the Authority of the sale, conveyance, or assignment of all or any portion of the Redevelopment Property by Developer during the Term, and any such sale, conveyance, or assignment of the Redevelopment Property shall be subject to the provisions of Section 6 of this Agreement.

5. THE AUTHORITY.

5.1 Payment of Reimbursement Amount. Upon compliance with the conditions precedent set forth in Section 3.1, the Authority agrees that it shall pay and reimburse Developer for Eligible Costs incurred in connection with the acquisition, construction, and installation of Eligible Improvements in an amount not to exceed the Reimbursement Amount as follows:

A. The Authority shall deposit the entire Reimbursement Amount of One Million Dollars ($1,000,000.00) no later than five (5) business days after the date of Commencement of Construction into an escrow account or similar account according to the terms of a mutually acceptable form of agreement determined to be acceptable to the Parties (the "**Escrow Account**"), to be held solely to reimburse Developer for Eligible Costs in accordance with subsection B below;

B. Developer shall pay Eligible Costs as incurred and may thereafter submit requests for reimbursement from the Escrow Account on a monthly basis, together with itemized paid invoices, receipts, proof of payment, and other documentation reasonably required by the Authority to verify that such costs are Eligible Costs and have been actually paid by Developer. The Authority shall thereafter reimburse Developer from the Escrow Account for each approved request, within thirty (30) calendar days after receipt of a complete

request, until the Reimbursement Amount is exhausted. The Authority shall retain any and all TIF Revenue generated by the Redevelopment Property during the Term. For the avoidance of doubt, Developer may not challenge the assessed valuation of the Redevelopment Property through the expiration of the Term.

5.2 Approval of Site Plan and Elevations. The Authority shall review and approve the site plan and elevations prior to Developer submitting the same to the City to assure that the Project is consistent with the provisions of this Agreement.

5.3 No Election Required. The Parties acknowledge that according to the decision of the Colorado Court of Appeals in *Olson v. City of Golden*, 53 P.3d 747 (Colo. App. 2002), an urban renewal authority is not a local government and therefore is not subject to the provisions of Article X, Section 20 of the Colorado Constitution. Accordingly, the Authority may enter into this Agreement with Developer and agree to reimburse Developer for Eligible Costs in accordance with the provisions of this Agreement and retain the TIF Revenue generated throughout the Term without electoral authorization, and such obligations are not subject to annual appropriation.

5.4 No Impairment. The Authority will not enter into any agreement or transaction that impairs the rights of the Parties, including without limitation, the right to receive and apply the Reimbursement Amount in accordance with the terms and provisions of this Agreement.

6. ASSIGNMENT OF REIMBURSEMENT AMOUNT.

If Developer sells, conveys, or otherwise assigns the Redevelopment Property and the obligations of this Agreement to a third party during the Term (collectively, the "**Future Conveyance**"), such an assignment is only authorized without the consent of the Authority if the assignment is to a single purpose entity established by Developer or its members, in which Developer and its members control such entity ("**Acquisition Party**").

7. INSURANCE.

On or prior to the Commencement of Construction, Developer will provide the Authority with certificates of insurance showing that Developer is carrying, or causing prime contractors to carry, at a minimum, the following insurance: General Liability, with a general aggregate of Two Million Dollars ($2,000,000.00); fire damage of One Hundred Thousand Dollars ($100,000.00); medical expense of Five Thousand Dollars ($5,000.00); products/completed operations aggregate of Two Million Dollars ($2,000,000.00); and personal injury of One Million Dollars ($1,000,000.00) with each occurrence up to One Million Dollars ($1,000,000.00), with a deductible of Ten Thousand Dollars ($10,000.00) per claim. Excess liability shall be covered in an amount equal to Two Million Dollars ($2,000,000.00) per occurrence, Five Million Dollars ($5,000,000.00) aggregate.[2]

8. INDEMNIFICATION.

From Commencement of Construction of the Project through Completion of Construction of the Project, and for any action arising during that time period, Developer agrees to indemnify, defend, and hold harmless the Authority, its officers, agents, and employees, from and against all liability,

[2] **NTD**: This section remains subject to review by Developer's liability consultant.

claims, demands, and expenses, including fines imposed by any applicable state or federal regulatory agency, court costs and reasonable attorneys' fees, on account of any injury, loss, or damage to the extent arising out of any of the work to be performed by Developer, any subcontractor of Developer, or any officer, employee, agent, successor, or assign of Developer under this Agreement, but only to the extent such injury, loss, or damage is caused by the negligent act or omission, error, professional error, mistake, accident, or other fault of Developer, any subcontractor of Developer, or any officer, employee, agent, successor, or assign of Developer, but excluding any injuries, losses, or damages which are due to the gross negligence, breach of contract or willful misconduct of the Authority, or any arising by, through, or under the Authority.

9. REPRESENTATIONS AND WARRANTIES.

9.1 Representations and Warranties by the Authority. The Authority represents and warrants as follows:

A. The Authority is a body corporate and politic of the State of Colorado, duly organized under the Act, and has the power to enter into and has taken all actions to date required to authorize this Agreement and to carry out its obligations.

B. The Authority knows of no litigation, proceeding, initiative, referendum, investigation, or threat of any of the same contesting the powers of the Authority or its officials with respect to this Agreement that has not been disclosed in writing to Developer.

C. The execution and delivery of this Agreement and the documents required and the consummation of the transactions contemplated by this Agreement will not: (i) conflict with or contravene any law, order, rule, or regulation applicable to the Authority or to its governing documents; (ii) result in the breach of any of the terms or provisions or constitute a default under any agreement or other instrument to which the Authority is a Party or by which it may be bound or affected; or (iii) permit any Party to terminate any such agreement or instruments or to accelerate the maturity of any indebtedness or other obligation of the Authority.

D. The Reimbursement Amount to be deposited by the Authority into the Escrow Account is from available funds of the Authority, and is not subject to any other or prior pledge or encumbrance, and the Authority will not encumber the funds necessary to pay the Reimbursement Amount prior to full payment to Developer.

E. This Agreement constitutes a valid and binding obligation of the Authority, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency, and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity.

9.2 Representations and Warranties by Developer. Developer represents and warrants as follows:

A. Developer is a Colorado limited liability company in good standing and authorized to do business in the State of Colorado and has the power and the authority to enter into and perform in a timely manner its obligations under this Agreement.

B. The execution and delivery of this Agreement has been duly and validly authorized by all necessary action on its part to make this Agreement valid and binding upon Developer.

C. The execution and delivery of this Agreement will not: (i) conflict with or contravene any law, order, rule, or regulation applicable to Developer or to Developer's governing documents; (ii) result in the breach of any of the terms or provisions or constitute a default under any agreement or other instrument to which Developer is a Party or by which it may be bound or affected; or (iii) permit any Party to terminate any such agreement or instruments or to accelerate the maturity of any indebtedness or other obligation of Developer.

D. Developer knows of no litigation, proceeding, initiative, referendum, or investigation or threat of any of the same contesting the powers of Developer or any of its principals or officials with respect to this Agreement that has not been disclosed in writing to the Authority.

E. This Agreement constitutes a valid and binding obligation of Developer, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency, and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity.

10. TERM.

The term of this Agreement is the period commencing on the Effective Date and terminating on the date the Reimbursement Amount has been paid in full by the Authority to the Developer. provided that the following provisions shall survive the Term: (i) any rights and remedies that a Party has for an Event of Default hereunder (ii) the Developer's obligation to complete the Project; and (iii) the indemnification provisions as set forth in Section 8.

11. CONFLICTS OF INTEREST.

None of the following will have any personal interest, direct or indirect, in this Agreement: a member of the governing body of the Authority or the City, an employee of the Authority or of the City who exercises responsibility concerning the Urban Renewal Plan, or an individual or firm retained by the City or the Authority who has performed consulting services to the Authority or the City in connection with the Urban Renewal Plan or this Agreement. None of the above persons or entities will participate in any decision relating to the Agreement that affects his or her personal interests or the interests of any corporation, partnership, or association in which he or she is directly or indirectly interested.

12. ANTI-DISCRIMINATION.

Developer, for itself and its successors and assigns, agrees that in the construction of the Eligible Improvements and in the use and occupancy of the Redevelopment Property and the Eligible Improvements, Developer will not discriminate against any employee or applicant for employment because of race, color, creed, religion, sex, sexual orientation, disability, marital status, ancestry, or national origin.

13. NOTICES.

Any notice required or permitted by this Agreement will be in writing and will be deemed to have been sufficiently given for all purposes if delivered in person, by prepaid overnight express mail or overnight courier service (in which case, such notice shall be deemed received on the next business day), by certified mail or registered mail, postage prepaid return-receipt requested (in which case, such notice shall be deemed received five (5) business days after being deposited in the U.S. Mail), by electronic or facsimile delivery (in which case, such notice will be deemed received on the same day if sent prior to 5:00 p.m. on a business day, or, otherwise, on the next business day), addressed to the Party to whom such notice is to be given (and such Party's additional persons to copy) at the address(es) set forth below or at such other or additional addresses as may be furnished in writing to the other Parties. The Parties may also agree on a different means of providing written notice hereunder.

To AURA:	Arvada Urban Renewal Authority 5603 Yukon Street, Suite B Arvada, Colorado 80002 Attention: Carrie Briscoe, Executive Director Email: cbriscoe@arvada.org
With a Copy To:	AURA Counsel Corey Y. Hoffmann Hoffmann, Parker, Wilson & Carberry, P.C. 511 16th Street, Suite 610 Denver, Colorado 80202 Email: cyhoffmann@hpwclaw.com
To the Developer:	5690 Yukon Prop Co LLC c/o Reforge Development 3867 Tennyson Street Denver, CO 80212 Attention: Sean Kulzer Email: sean@reforgedevelopment.com
With a Copy To:	5690 Yukon Prop Co LLC c/o Reforge Development 3867 Tennyson Street Denver, CO 80212 Attention: Nate Boyer Email: nate@reforgedevelopment.com
And a Copy To:	Carolynne White, Esq. Brownstein Hyatt Farber Schreck, LLP 675 15th Street, Suite 2900 Denver, Colorado 80202 Email: cwhite@bhfs.com

14. DELAYS; FORCE MAJEURE.

Subject to the following provisions, time is of the essence. Any delays in or failure of performance by any Party of its obligations under this Agreement shall be excused if such delays or failure are a result of acts of God, fires, floods, earthquake, strikes, labor disputes, regulation, or order of civil or military authorities, or other causes, similar or dissimilar, which are beyond the control of such Party.

15. EVENTS OF DEFAULT.

The following events shall constitute an Event of Default under this Agreement:

A. Any representation or warranty made by any Party in this Agreement proves to have been untrue or incomplete in any material respect when made and which untruth or incompletion has a material adverse effect upon the other Party.

B. So long as the Reimbursement Amount has not been paid in full, the Authority fails to deposit the Reimbursement Amount into the Escrow Account or fails to reimburse Developer for approved Eligible Costs from the Escrow Account in accordance with the terms of this Agreement.

C. Developer's obligation to complete the Project evidenced by a final Certificate of Occupancy received from the City, which final Certificate of Occupancy shall have be obtained by December 31, 2027.

D. Except as otherwise provided in this Agreement, any Party fails in the performance of any other covenant in this Agreement and such default continues for thirty (30) days after written notice specifying such default and requiring the same to be remedied is given by a non-defaulting Party to the defaulting Party. If such default is not of a type which can be cured within such 30-day period and the defaulting Party gives written notice to the non-defaulting Party or Parties within such 30-day period that it is actively and diligently pursuing such cure, the defaulting Party shall have a reasonable period of time given the nature of the default following the end of such 30-day period to cure such default; provided that such defaulting Party is at all times within such additional time period actively and diligently pursuing such cure in good faith.

16. REMEDIES.

Upon the occurrence and continuation of an Event of Default, the non-defaulting Party's remedies will be limited to the right to enforce the defaulting Party's obligations by an action for injunction, specific performance, or other appropriate equitable remedy or for mandamus, or by an action to collect and enforce payment of sums owing hereunder, and no other remedy, and no Party will be entitled to or claim damages for an Event of Default by the defaulting Party, including without limitation, lost profits, economic damages, or actual, direct, incidental, consequential, punitive, or exemplary damages. In the event of any litigation or other proceeding to enforce any of the terms, covenants, or conditions of this Agreement, the prevailing Party in such litigation or other proceeding shall receive, as part of its judgment or award, its reasonable attorneys' fees and costs.

17. TERMINATION.

This Agreement may be terminated by Developer at any time prior to the Commencement of Construction of the Project. In the event that Commencement of Construction of the Project by Developer has not occurred on or prior to December 1, 2026, then the Authority shall have the option to terminate this Agreement at any time prior to such Commencement of Construction. In order to terminate this Agreement, a Party shall provide written notice of such termination to the other Party. Such termination shall be effective thirty (30) days after the date of such notice, without any further action by the Parties, unless prior to such time, the Parties are able to negotiate in good faith to reach an agreement to avoid such termination; provided, however, that, in the event of termination by the Authority due to Commencement of Construction not occurring on or before December 1, 2026, if Commencement of Construction occurs prior to expiration of said 30-day notice period, such termination notice shall be void and this Agreement shall continue in full force and effect. Upon such termination, this Agreement shall be null and void and of no effect, and no action, claim, or demand may be based on any term or provision of this Agreement, except as otherwise expressly set forth herein. In addition, the Parties agree to execute a mutual release or other instruments reasonably required to effectuate and give notice of such termination.

18. PAYMENT OF FEES AND EXPENSES.

Each Party agrees to pay for its own fees, costs, and expenses incurred by such Party in connection with the execution and delivery of this Agreement and related agreements and documents.

19. NONLIABILITY OF OFFICIALS, AGENTS, MEMBERS, AND EMPLOYEES.

Except for willful or wanton actions or gross negligence, no trustee, board member, commissioner, official, employee, consultant, manager, member, shareholder, attorney, or agent of any Party, nor any lender to any Party or to the Project, will be personally liable under the Agreement or in the event of any default or for any amount that may become due to any Party.

20. ASSIGNMENT.

Except for an assignment to the Acquisition Party, this Agreement shall not be assigned in whole or in part by any Party without the prior written consent of the other Party.

21. SECTION CAPTIONS.

The captions of the Sections 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.

22. ADDITIONAL DOCUMENTS OR ACTION.

22.1 The Parties agree to execute any additional documents or take any additional action, including without limitation, estoppel documents requested or required by third parties, including without limitation, lenders, tenants, or potential purchasers, that is necessary to carry out this Agreement or is reasonably requested by any Party to confirm or clarify the intent of the provisions of this Agreement and to effectuate the agreements and the intent. Notwithstanding the foregoing,

however, no Party shall be obligated to execute any additional document or take any additional action unless such document or action is reasonably acceptable to such Party.

22.2 If all or any portion of this Agreement, or other agreements approved in connection with this Agreement are asserted or determined to be invalid, illegal, or are otherwise precluded, the Parties, within the scope of their powers and duties, will cooperate in the joint defense of such documents and, if such defense is unsuccessful, the Parties will use reasonable, diligent good faith efforts to amend, reform, or replace such precluded items to assure, to the extent legally permissible, that each Party substantially receives the benefits that it would have received under this Agreement.

22.3 The Executive Director shall have the authority to act on behalf of the Authority under this Agreement.

23. AMENDMENT.

This Agreement may be amended only by an instrument in writing signed and delivered by the Parties.

24. WAIVER OF BREACH.

A waiver by any Party to this Agreement of the breach of any term or provision of this Agreement must be in writing and will not operate or be construed as a waiver of any subsequent breach by any Party.

25. GOVERNING LAW.

The laws of the State of Colorado govern this Agreement.

26. BINDING EFFECT.

This Agreement will inure to the benefit of and be binding upon the Parties and their respective legal representatives, successors, heirs, and assigns, provided that nothing in this paragraph permits the assignment of this Agreement except as set forth in Sections 6 and 20.

27. EXECUTION IN COUNTERPARTS.

This Agreement may be executed in several counterparts, each of which will be deemed an original and all of which will constitute but one and the same instrument.

28. LIMITED THIRD-PARTY BENEFICIARIES.

Except as hereinafter provided, this Agreement is not intended and shall not be deemed to confer any rights on any person or entity not named as a Party to this Agreement; provided, however, that the City shall be deemed to be a third-party beneficiary under this Agreement to the extent that Developer or Authority have agreed to undertake certain actions for the benefit of the City.

29. NO PRESUMPTION.

The Parties and their attorneys have had a full opportunity to review and participate in the drafting of the final form of this Agreement. Accordingly, this Agreement will be construed without regard to any presumption or other rule of construction against the Party causing the Agreement to be drafted.

30. SEVERABILITY.

If any provision of this Agreement as applied to any Party or to any circumstance is adjudged by a court to be void or unenforceable, the same will in no way affect any other provision of this Agreement, the application of any such provision in any other circumstances or the validity, or enforceability of the Agreement as a whole.

31. DAYS.

If the day for any performance or event provided for herein is a Saturday, a Sunday, a day on which national banks are not open for the regular transactions of business, or a legal holiday pursuant to Section 24-11-101(1), C.R.S., such day will be extended until the next day on which such banks and state offices are open for the transaction of business.

32. GOOD FAITH OF PARTIES.

In the performance of this Agreement or in considering any requested approval, consent, acceptance, or extension of time, the Parties agree that each will act in good faith and will not act unreasonably, arbitrarily, capriciously, or unreasonably withhold, condition, or delay any approval, acceptance, or extension of time required or requested pursuant to this Agreement.

33. PARTIES NOT PARTNERS.

Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties will not be deemed to be partners or joint venturers, and no Party is responsible for any debt or liability of any other Party.

34. NO WAIVER OF IMMUNITY.

Nothing contained in this Agreement constitutes a waiver of sovereign immunity or governmental immunity by the Authority under applicable state law.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, this Agreement is executed by the Parties as of _____ __, 2026.

ARVADA URBAN RENEWAL AUTHORITY

_____
Peter Kazura, Chairperson

ATTEST:

_____
Carrie Briscoe, Recording Secretary

DEVELOPER

5690 YUKON PROP CO LLC, a Colorado limited liability company

By:_____
Manager

EXHIBIT A

LEGAL DESCRIPTION

Lots 24, 25, 26, and 27, Block 1 Reno Park, County of Jefferson, State of Colorado.

EXHIBIT B

ELIGIBLE COSTS TO CONSTRUCT ELIGIBLE IMPROVEMENTS

The reasonable and customary expenditures for the acquisition, design, construction, and installation of the Eligible Improvements set forth below, including without limitation, all reasonable and customary costs and expenses related to the engineering and design work for the Eligible Improvements.

Remediation of asbestos

Interior Demolition

Masonry

Structural Steel

Framing & Blocking

Roofing

Elevator

Fire Sprinkler System

Utilities - new, plumbing, mechanical, electrical

Such other costs that the Authority approves in writing

EXHIBIT C

SITE PLAN AND ELEVATIONS

[To be Attached]

EXHIBIT D

BLIGHT REMEDIATION ELIGIBLE COSTS

This Exhibit D is attached to and incorporated into the Redevelopment Agreement dated as of November 4, 2026, between the Arvada Urban Renewal Authority (the "Authority") and Reforge Development ("Developer") (the "Agreement"), for the Redevelopment Property at 5690 Yukon Street, Arvada, Colorado (the former Tabernacle Church).

1. Schedule of Blight Remediation Eligible Costs

The following direct costs of the Eligible Improvements, stated at Developer's current rough-order-of-magnitude (ROM) estimate, constitute the Blight Remediation Eligible Costs and are listed in the order in which the work is sequenced on the Project. The Blight Remediation Contribution is applied to these lines in the order listed until the full $1,000,000.00 has been applied. Developer is responsible for the balance of each line and for any amount by which the actual cost of any line exceeds the ROM amount.

Line	Eligible Cost Category (Exhibit B)	Blight Condition Addressed	ROM Eligible Cost	Contribution Applied
1	Remediation (hazardous materials abatement)	Environmental hazard	$130,000	$130,000
2	Interior Demo (selective)	Deteriorated structure	$180,689	$180,689
3	Excavating & Backfilling (utility runs, foundation drainage, structural reinforcement)	Deteriorated structure	$120,000	$120,000
4	Concrete (foundations, pads, accessible landings)	Deteriorated structure	$77,800	$77,800
5	New Utilities (water, sewer, gas, electric services)	Inadequate utilities	$130,000	$130,000
6	Structural Steel (beams, columns, lintels)	Deteriorated structure	$188,000	$188,000
7	Masonry (repointing, brick reset, heads, sills, foundation, water table)	Deteriorated structure	$128,500	$128,500
8	Waterproofing (foundation, drainage, vapor control)	Deteriorated structure	$31,055	$31,055
9	Roofing	Deteriorated structure	$166,000	$13,956
	Total		**$1,152,044**	**$1,000,000**

RESOLUTION AR-26-21

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE ARVADA URBAN RENEWAL AUTHORITY APPROVING (1) THE AMENDED AND RESTATED EASEMENT AND MAINTENANCE AGREEMENT BETWEEN RALSTON CREEK NORTH, LLC, RALSTON CREEK TOWNHOMES OWNERS ASSOCIATION, INC., THE ARVADA URBAN RENEWAL AUTHORITY, RRC TIC, LLC, AND CVI RALSTON CREEK LLC; (2) THE UTILITY EASEMENT BETWEEN CVI RALSTON CREEK LLC AND THE ARVADA URBAN RENEWAL AUTHORITY; (3) THE ACCESS EASEMENT BETWEEN CVI RALSTON CREEK LLC AND THE ARVADA URBAN RENEWAL AUTHORITY; AND (4) THE TEMPORARY CONSTRUCTION EASEMENT AGREEMENT BETWEEN CVI RALSTON CREEK LLC AND THE ARVADA URBAN RENEWAL AUTHORITY

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

Section 1. The Amended and Restated Easement and Maintenance Agreement between Ralston Creek North, LLC, Ralston Creek Townhomes Owners Association, Inc., the Arvada Urban Renewal Authority, RRC TIC, LLC, and CVI Ralston Creek LLC, attached hereto as **Exhibit A** is hereby approved, and the Chair is authorized to execute the same on behalf of the Authority.

Section 2. The Utility Easement between CVI Ralston Creek LLC and the Arvada Urban Renewal Authority, attached hereto as **Exhibit B** is hereby approved, and the Chair is authorized to execute the same on behalf of the Authority.

Section 3. The Access Easement between CVI Ralston Creek LLC and the Arvada Urban Renewal Authority, attached hereto as **Exhibit C** is hereby approved, and the Chair is authorized to execute the same on behalf of the Authority.

Section 4. The Temporary Construction Easement Agreement between CVI Ralston Creek LLC and the Arvada Urban Renewal Authority, attached hereto as **Exhibit D** is hereby approved, and the Chair is authorized to execute the same on behalf of the Authority.

DATED this ___ day of _____, 2026.

_____
Peter Kazura, Chair

_____
Recording Secretary

APPROVED AS TO FORM

_____

Corey Y. Hoffmann, Legal Counsel

AMENDED AND RESTATED EASEMENT AND MAINTENANCE AGREEMENT

THIS AMENDED AND RESTATED EASEMENT AND MAINTENANCE AGREEMENT (this "***Agreement***") is made effective as of this ____ day of _____, 2026, by and between by and between **RALSTON CREEK NORTH, LLC**, a Colorado limited liability company ("***RCN***"), **RALSTON CREEK TOWNHOMES OWNERS ASSOCIATION, INC.,** a Colorado nonprofit corporation ("***Ralston Townhomes***"), **ARVADA URBAN RENEWAL AUTHORITY**, a body corporate and politic of the State of Colorado ("***AURA***"), and **RRC TIC LLC,** a Delaware limited liability company and **CVI RALSTON CREEK LLC,** a Delaware limited liability company (together with RRC TIC LLC, "***Commons***"). RCN, Ralston Townhomes, AURA and Commons are collectively referred to herein as the "***Parties***".

RECITALS

The Parties recite and declare:

A. RCN is the owner of the property set forth on **Exhibit A** attached hereto ("***RCN Lot***").

B. Ralston Townhomes is the owner of the property set forth on **Exhibit B** attached hereto ("***Townhomes Lot***").

C. Commons are the tenants-in-common owners of the property set forth on **Exhibit C** attached hereto ("***Commons Lot***").

D. AURA is the owner of the property set forth on **Exhibit D** attached hereto ("***Creekside Lot***"). The Creekside Lot is intended to be developed into townhomes and managed and owned by an owners association following completion of construction (the "***Creekside Association***").

E. RCN and BH Ralston Creek, LLC entered into that certain Easement and Maintenance Agreement recorded on February 25, 2021 at Reception No. 2021031407 in the records of the Clerk and Recorder of Jefferson County ("the ***Original Agreement***"), which Original Agreement contemplated amendment following development of the Phase II Lot (as defined in the Original Agreement). BH Ralston Creek, LLC completed the development of the Townhomes Lot and all rights and obligations under the Original Agreement were assigned to Ralston Townhomes. This Agreement shall amend, replace and restate the Original Agreement in its entirety.

F. As used herein, the term "***Lot***" shall mean and refer to each of the RCN Lot, Commons Lot, Creekside Lot and Townhomes Lot and the term "***Lots***" shall collectively refer to all such lots. The Lots are all a part of the Ralston Creek North development (the "***Development***").

G. As used herein, the term "***Owner***" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to a Lot. The term Owner shall not include or refer to a mortgagee, beneficiary of a deed of trust, or lien holder unless and until such party has acquired title pursuant to foreclosure or any applicable procedure in lieu of foreclosure.

H. As used herein, the term "***Maintenance Agent***" shall mean and refer to Owner of the Commons Lot as described in Section 3(c) below, until such responsibility is assigned to another Maintenance Agent as set forth below.

I. The Lots include portions of four private streets and an overflow parking lot within the Development as depicted on **Exhibit E** attached hereto and identified as Holland Street, West 58th Street,

an unnamed parking lot and two additional unnamed streets as identified on **Exhibit E** ("***Holland Street***", "***West 58th***", "***Overflow Parking Area***", "***North/South Connector***" and "***North Drive Path***", respectively and collectively, the "***Streets***"). Holland Street is located on the RCN Lot, and West 58th is located partially on the RCN Lot and partially on the Commons Lot. The Overflow Parking Area, North/South Connector and North Drive Path are located on the Commons Lot.

J. The Parties desire that the Owners share the costs and expenses of maintaining the Streets.

Therefore,, the parties agree as follows:

1. **GRANT OF EASEMENTS**.

a. RCN hereby grants to the Owners of the Lots, and such Owners' agents, customers, employees, tenants, guests, licensees and invitees (collectively, the "***Authorized Users***") a perpetual, non-exclusive easement for pedestrian and vehicular access over and across Holland Street and that portion of West 58th located on the RCN Lot to access and use their respective Lots (collectively, the "***RCN Easements***").

b. Commons hereby grant to the Owners of the Lots and their Authorized Users a perpetual, non-exclusive easement for pedestrian and vehicular access over and across the portion of West 58th located on the Commons Lot, the North-South Connector and the North Drive Path to access and use their respective Lots (the "***Commons Easements***"). The RCN Easements and the Commons Easements may be referred to individually as an "***Easement***" or collectively as the "***Easements***."

c. No easement is granted under this Agreement over, through or across the Overflow Parking Area. It is included in this Agreement solely to provide for maintenance and the sharing of the Maintenance Costs described herein.

2. **EXPENSES TO BE SHARED**. Each of the Owners shall share the Maintenance Costs (as defined below) for maintaining the Streets in good repair commencing as of the date this Agreement is filed of record with the Clerk and Recorder of Jefferson County, Colorado.

3. **MAINTENANCE AND REPAIRS DEFINED**. The repairs and maintenance to be undertaken and performed under this Agreement shall include the following and only the following:

a. Repair and maintenance of the Streets, their paving, curbs, fencing, gutters, landscaping improvements, if any, and signage, if any, which shall include the removal of all rubbish, weeds, obstructions of every nature, and other trash thereon and snow removal, asphalt repair, sweeping, spring and fall clean ups, striping, maintenance of lighting and signage, and landscape maintenance of all landscaped areas within or abutting the Streets.

b. Any additional repairs or maintenance deemed necessary or advisable, but not included within the maintenance and repair specified above, shall not be undertaken under this Agreement except with the prior, express, and written consent of each of the Owners and as assumption by each of the Owners in writing of their proportionate share of financial liability for the cost of such additional repairs or maintenance.

c. Maintenance and repairs of the Streets under this Agreement shall not include maintenance or repair of any sidewalks located adjacent to any of the Streets. The Owners understand and agree that all maintenance and repair of sidewalks (including snow removal of the sidewalks) shall be the sole responsibility of the Lot Owner on which the sidewalks are located.

d. The Owner of the Commons Lot shall be the Maintenance Agent and responsible for the maintenance and repairs described above for the Streets.

The commercially reasonable costs properly incurred in performing the maintenance and repairs described in this Section 3 shall be referred to herein as the "***Maintenance Costs***."

4. **ALLOCATION OF COST RESPONSIBILITY**. The Owners shall bear the Maintenance Costs for repairs and maintenance of the Streets as authorized pursuant to and during the term of this Agreement for the Streets as set forth on **Exhibit F**.

5. **DUTIES OF AGENTS/NO BARRIERS**. The applicable Maintenance Agent shall contract for and oversee the repairs and maintenance described in Section 3 above as authorized under this Agreement. Upon written notification to each of the other Owners, such Maintenance Agent may assign its obligations to contract for and oversee repairs to another Owner, and if no other Owner elects to take or accept such responsibility, to a third party, the cost of which may be included as a Maintenance Cost and paid in accordance with Section 4 of this Agreement.

a. If the applicable Maintenance Agent fails to maintain or repair any portion of the Streets as provided herein, any of the other Owners, after twenty (20) days' written notice to all other Owners and the applicable Maintenance Agent, shall have the right to make necessary repairs, including the right to enter upon each of the Lots in order to make such repairs on behalf of such Maintenance Agent and be reimbursed by such Maintenance Agent or the Owners, as the case may be, for the reasonable third party costs thereof, within twenty (20) days after receipt of an itemized invoice therefor; provided, however, that in the event of a dispute with respect to the necessity or cost of such work, the disputed amount shall be placed in escrow pending resolution of the dispute. In the event any Owner defaults in the payment of any amounts due hereunder, such defaulting Owner shall be obligated to pay (in addition to any amounts otherwise due hereunder) interest on the unpaid amounts at the Prime Rate charged from time to time by JPMorgan Chase Bank (its successors and assigns) as published in the *Wall Street Journal* plus five percent (5%) per annum. Each of the Owners shall reimburse the applicable Maintenance Agent for such Owner's share (as set forth in Section 4 above) of the cost of such maintenance or repairs within twenty (20) days after receipt of an invoice therefore; provided, however, that in the event of a dispute with respect to the necessity or cost of such work, the disputed amount shall be placed in escrow pending resolution of the dispute.

b. No barriers, fences, curbs, walls, ditches, barricades or other structure or obstacles will be erected on, within or along the Streets so as to unreasonably burden or interfere with, impede, slow, divert or in any way prevent vehicular and pedestrian traffic from permanently utilizing the Streets.

6. **COMPENSATION OF AGENT**. The total compensation of a Maintenance Agent for the administration of the maintenance of the Streets pursuant to this Agreement shall be eight percent (8%) of the total Maintenance Costs incurred by such Maintenance Agent in connection with its responsibilities as outlined above, which costs shall be included as a Maintenance Cost to be allocated among the Owners as specified in Section 4 of this Agreement.

7. **PAYMENT OF MAINTENANCE COSTS**. The Maintenance Agent will invoice the Owners for their respective share of applicable Maintenance Costs on a monthly basis (or such other frequency as such Maintenance Agent determines to be reasonable) and Owners shall remit their respective shares of Maintenance Costs to the requesting Maintenance Agent within fifteen (15) days of any request for payment. Maintenance Cost payments must be submitted within fifteen (15) days from the date a request is issued or be subject to a five percent (5%) late fee.

8. **OWNERS' RIGHT TO USE THE EASEMENTS**. The Owners hereby retain the right to use their respective Lots for all purposes not inconsistent with, and that will not materially interfere with, the rights granted to the Authorized Users herein.

9. **NOTICES**. Any notice or report required under this Agreement shall be sent to the Owners and the applicable Maintenance Agent, if it is a third party, at the addresses respectively indicated below, unless such addresses change by written notice to each person concerned, in which event the new address given shall be used for sending of such notice or report. Any required notice shall be made by certified mail, properly addressed and postage prepaid. A copy of any notice of default under this Agreement shall also be sent concurrently to any mortgagee or beneficiary of a deed of trust encumbering the defaulting Owner's Lot that has provided its address for notices by written notice to the Owners.

To RCN:	RALSTON CREEK NORTH, LLC 2595 Canyon Blvd., Suite 200 Boulder, Colorado 80302 Attn: James R. Loftus and J. Drever
To RALSTON TOWNHOMES:	RALSTON CREEK TOWNHOMES OWNERS ASSOCIATION, INC.
To AURA:	ARVADA URBAN RENEWAL AUTHORITY 5603 Yukon Street, Suite B Arvada, Colorado 80002 Attn: Carrie Briscoe
To COMMONS or MAINTENANCE AGENT:	RRC TIC LLC and CVI RALSTON CREEK LLC 2595 Canyon Blvd., Suite 200 Boulder, Colorado 80302 Attn: James R. Loftus and J. Drever

10. **PERSONAL INJURY AND PROPERTY DAMAGE LIABILITY**. Each Maintenance Agent shall cause any contractor retained by it to maintain general public liability insurance in the amount of One Million Dollars and No Cents ($1,000,000.00) per occurrence and Two Million Dollars and No Cents ($2,000,000.00) in the aggregate. The insurance shall name the Owners and the applicable Maintenance Agent as additional insureds. There will be no amendment or cancellation of the coverage without at least thirty (30) days' notice to the Maintenance Agent.

11. **AUTHORITY**. Each Owner warrants that it has full right and authority to enter into this Agreement and to grant the easements and perform its obligations as set forth herein.

12. **RUNS WITH THE LAND**. The rights, benefits and burdens of this Agreement shall inure to and be binding upon the Owners and their respective successors and assigns and shall run with the land and shall be a burden on the Lots.

13. **NOT A PUBLIC DEDICATION**. Nothing contained in this Agreement shall be deemed to be a gift or dedication of any portion of the Lots or the Streets to or for the general public.

14. **GOVERNING LAW**. It is agreed that this Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Colorado.

15. **ENTIRE AGREEMENT**. This Agreement shall constitute the entire Agreement between Owners with respect to the content hereof and any prior understanding or representation of any kind preceding the date of this Agreement shall not be binding upon any Owner except to the extent incorporated in this Agreement.

16. **MODIFICATION OF AGREEMENT**. Any modification of this Agreement shall be binding only if evidenced in writing signed by each Owner or an authorized representative of each Owner.

17. **NO WAIVER**. The failure of any Owner to this Agreement to insist upon the performance of any of the terms and conditions of this Agreement, or the waiver of any breach of any of the terms and conditions of this Agreement, shall not be construed as thereafter waiving any such terms and conditions, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

18. **ATTORNEY FEES**. In the event that any action is filed in relation to this Agreement, the unsuccessful party in the action shall pay to the successful party, in addition to all sums that any Owner may be called to pay, a reasonable sum for the successful party's attorney's fees.

19. **PARAGRAPH HEADINGS**. The titles to the paragraphs of this Agreement are solely for the convenience of the parties and shall not be used to explain, modify, simplify, or aid in the interpretation of the provisions of this Agreement.

20. **BINDING EFFECT**. The rights and obligations created and granted hereby shall be covenants running with the land, and shall inure to the benefit of, and shall be binding upon the Owners, from time to time of each of the Lots, and their respective successors and assigns, and all persons claiming under them.

21. **COUNTERPARTS**. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, all of which together constitute one and the same Agreement.

IN WITNESS WHEREOF, the parties hereto have affixed their signatures the day and year first written above.

RCN:

RALSTON CREEK NORTH, LLC, a Colorado limited liability company

By: _____
James R. Loftus, Manager

STATE OF COLORADO)
) ss
COUNTY OF BOULDER)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by James R. Loftus, as Manager of Ralston Creek North, LLC.

Witness my hand and official seal.

_____
Notary Public
My commission expires: _____

RALSTON TOWNHOMES:

RALSTON CREEK TOWNHOMES OWNERS ASSOCIATION, INC., a Colorado nonprofit corporation

By: _____
_____, President

STATE OF _____)
) ss
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by _____, as President of Ralston Creek Townhomes Owners Association, Inc.

Witness my hand and official seal.

_____
Notary Public
My commission expires: _____

COMMONS:

RRC TIC LLC, a
Delaware limited liability company

By: _____
James R. Loftus, Manager

STATE OF COLORADO)
) ss
COUNTY OF BOULDER)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by James R. Loftus, as Manager of RRC TIC LLC, a Delaware limited liability company.

Witness my hand and official seal.

_____
Notary Public
My commission expires: _____

CVI RALSTON CREEK, LLC, a
Delaware limited liability company

By: _____
James R. Loftus, Manager

STATE OF COLORADO)
) ss
COUNTY OF BOULDER)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by James R. Loftus, as Manager of CVI Ralston Creek LLC, a Delaware limited liability company.

Witness my hand and official seal.

_____
Notary Public
My commission expires: _____

AURA:

ARVADA URBAN RENEWAL AUTHORITY, a body corporate and politic of the State of Colorado

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Name: _____
Title: _____

CONSENT AND SUBORDINATION OF LENDER

The undersigned, First National Bank of Omaha, as lender (the "Lender"), hereby consents to the foregoing Amended and Restated Easement and Maintenance Agreement (the "Easement Agreement") and agrees that the lien of that certain Deed of Trust (the "Deed of Trust"), dated August 9, 2019 and recorded on August 12, 2019 at Reception No. 2019070559 in the Real Property Records of Jefferson County, Colorado, together with all documents executed in connection with such Deed of Trust is subject to and subordinate to the Easement Agreement and that any foreclosure or deed-in-lieu under such Deed of Trust shall not extinguish or invalidate the Easement Agreement or the rights, benefits, duties and burdens of the parties thereto and their respective successors and assigns.

Dated: _____ ___, 202__.

First National Bank of Omaha,
a national banking association

By: _____
Name: _____
Title: _____

STATE OF _____)
)
COUNTY OF _____)

This instrument was acknowledged before me this ___ day of _____, 2026, by _____, an authorized signatory of First National Bank of Omaha.

_____
Notary Public
My Commission Expires:_____

EXHIBIT A
TO
STREET MAINTENANCE AGREEMENT

(RCN Lot)

LOT 2B, THE SHOPS AT RALSTON CREEK MINOR SUBDIVISION AMENDMENT NO. 1, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 4, 2020 UNDER RECEPTION NO. 2020062402, LOCATED IN THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 69 WEST OF THE 6TH P.M., CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO.

EXHIBIT B
TO
STREET MAINTENANCE AGREEMENT

(Townhomes Lot)

LOT 1B, THE SHOPS AT RALSTON CREEK MINOR SUBDIVISION AMENDMENT NO. 1, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 4, 2020 UNDER RECEPTION NO. 2020062402, LOCATED IN THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 69 WEST OF THE 6TH P.M., CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO.

EXHIBIT C
TO
STREET MAINTENANCE AGREEMENT

(Commons Lot)

LOT 2, RALSTON CREEK NORTH

EXHIBIT D
TO
STREET MAINTENANCE AGREEMENT

(Creekside Lot)

LOT 1, RALSTON CREEK NORTH

EXHIBIT E
TO EASEMENT AND MAINTENANCE AGREEMENT
(Depiction of Streets)



*1 - West 58th (btw Independent and Holland); 2 - Holland Street; 3 - Overflow Parking Area, 4 - North-South Connector; 5 - North Drive Path; 6 - West 58th (btw Holland and Garrison)

EXHIBIT F
TO
STREET MAINTENANCE AGREEMENT

Allocation of Maintenance Costs

Street (or portion thereof)	Length:	Users:
West 58th (Independence to Holland)	500 ft.	RCN and Ralston Townhomes
West 58th (Holland to Garrison)	670 ft.	Commons and AURA/Creekside Association
Holland Road	340 ft.	All Owners
Overflow Parking Area	85 ft.	RCN and Commons
North–South Access (connector between Ralston Road and W. 58th)	280 ft.	Commons and AURA/Creekside Association
North Drive Lane	100 ft.	Commons and AURA/Creekside Association
Total:	1,975 ft.	

Notes:

1. **Holland Road**: Authorized Users of all Lots will use Holland Road, but each Lot has at least one alternate access route. Because no Lots rely on Holland Road as their sole access point, it functions as a shared connector. Costs for Holland are an equal four-way split of the Maintenance Costs (85 feet per Owner).
2. **W. 58th between Independence and Holland** serves only RCN and Ralston Townhomes so costs are split equally between RCN and Berkeley (250 feet per Owner).
3. **Overflow Parking Area** serves RCN and Commons so costs are split equally between RCN and Commons (42.5 feet per Owner).
4. **North–South Access** serves Commons and AURA/Creekside Association so costs are split equally between Commons and AURA/Creekside Association (140 feet per Owner).
5. **North Drive Lane** serves AURA/Creekside Association and Commons so costs are split equally between Commons and AURA/Creekside Association (50 feet per Owner).
6. **W. 58th between Holland and Garrison** serves AURA/Creekside Association and Commons so costs are split equally between Commons and AURA/Creekside Association (335 feet per Owner).

Aggregating each Lot's share of Maintenance Costs

Lot Owner	**Allocated Share (in Feet)**	**Allocated Share (by percentage)**
RCN	377.5	19.11%
Ralston Townhomes	335.0	16.96%
Creekside Association	610.0	30.89%
Commons	652.5	33.04%
Total:	1975.0	100.00%

(Above Space for Recorder's Use)

UTILITY EASEMENT

THIS UTILITY EASEMENT (this "**Agreement**") is made and entered into this _____ day of _____, 2026, by and between **RRC TIC LLC**, a Delaware limited liability company and **CVI RALSTON CREEK LLC**, a Delaware limited liability company (collectively, "**RRC**") and **ARVADA URBAN RENEWAL AUTHORITY**, a body corporate and politic of the State of Colorado ("**AURA**"). RRC and AURA are sometimes referred to herein collectively as "**Parties**," and individually as a "**Party**."

RECITALS

A. RRC is the sole owner of certain real property located in Jefferson County, Colorado, described on **Exhibit A**, attached hereto and incorporated herein (the "**RRC Property**").

B. AURA is the sole owner of certain real property located in Jefferson County, Colorado, described on **Exhibit B**, attached hereto and incorporated herein (the "**AURA Property**" and together with the RRC Property, the "**Parties' Properties**").

C. RRC has agreed to grant AURA and, if requested, other utility companies, a utility easement, or easements, on that portion of the RRC Property described and depicted on **Exhibit C** (the "**East Easement Area**") and on **Exhibit D** (the "**South Easement Area**"), attached hereto and incorporated herein (collectively, the "**Easement Area**"), for purposes of installing, accessing, maintaining, repairing, removing and replacing water lines and water laterals serving the AURA Property, and an easement on the RRC Property for purposes of accessing the Easement Area, all pursuant to the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. Recitals. The Parties acknowledge and agree that the foregoing Recitals are true and correct and are hereby incorporated into this Agreement.

2. Easement. RRC hereby grants and conveys to AURA and any applicable utility company (a) an easement on, over, across, under and through the Easement Area for purposes of installing, accessing, maintaining, repairing, removing and replacing water lines serving the AURA Property; and (b) an access easement on, over and across the RRC Property at such access points as identified on **Exhibits C** and **D** to access the Easement Area and otherwise to exercise the rights in connection with this Agreement. AURA and any applicable utility company shall be solely responsible for the maintenance of all water lines located within the Easement Area that serve the AURA Property. AURA or the applicable utility company shall promptly restore any damage it causes to the RRC Property in connection with the exercise of its rights hereunder. Such restoration shall (a) return the Easement Area to the same or better condition as existed prior to the work by AURA or a utility company, (b) be accomplished using same or better quality of materials that were present prior to the activities of AURA or the utility company and (c) be completed

within ten (10) business days of the completion of the work in the Easement Area by AURA or the applicable utility company. RRC hereby reserves the right, at all times, to make any and all lawful uses of the areas lying within the Easement Area provided such use does not unreasonably interfere with AURA's rights hereunder.

3. East Easement Area. AURA acknowledges that the East Easement Area is the sole access to the parking facility and other improvements located on the RRC Property and vehicular and pedestrian access must be available at all times across and through the East Easement Area. Although AURA may temporarily close one lane of traffic in order to perform improvements permitted under this Agreement, AURA agrees and covenants that there shall be vehicular and pedestrian access across and through the East Easement Area at all times. AURA understands that any work that will disrupt the East Easement Area shall be (a) preceded by no less than twenty-four (24) hours' advance written notice to RRC (which may be delivered by email); and (b) conducted in a manner that does not violate any applicable fire access requirements established by the City of Arvada or Arvada Fire Protection District.

4. Insurance. Prior to the commencement of any work within the Easement Area, AURA or the applicable utility company shall provide RRC with evidence of comprehensive public liability insurance in an amount not less than One Million Dollars ($1,000,000) per injury, per person, per occurrence, covering all claims for bodily injury or property damage in connection with AURA's obligations under this Agreement, which insurance shall be maintained at all times during work by AURA or any utility company under this Agreement. RRC shall be named as an additional insured under all insurance policies. AURA shall notify RRC at such time as a homeowner's association ("**HOA**") is formed for the AURA Property and provide written confirmation that the HOA has obtained insurance as required under this Section 4. Thereafter, the HOA or applicable utility company shall be obligated to maintain the insurance required under this Section 4, and AURA shall be released from its obligation to provide insurance.

5. Indemnification. AURA shall notify RRC at such time as an HOA is formed for the AURA Property and provide written confirmation that the HOA has obtained insurance as required under Section 4. Thereafter, the HOA shall indemnify, defend and hold harmless RRC from and against any and all actual damages (but not punitive, special, or consequential), demands, claims, losses, liabilities, expenses (including attorneys' fees and costs), judgments and interest (collectively, "**Claims**") that may arise out of or in connection with (a) the HOA and its owners' use of the Easement Area, unless such Claims are caused by the negligence of RRC or third parties acting on behalf of RRC and the Claims are not covered by insurance or (b) the HOA's breach of this Agreement. In addition, to the extent the Contractor (as defined below) utilizes any portion of the Easement Area, the Contractor shall be required to provide the same indemnities described above for the benefit of RRC.

6. Notices. Except as otherwise required by law, any notice, demand or request given in connection with this Agreement shall be in writing and shall be given and deemed received: (i) on the same day if by personal delivery, (ii) one business day following deposit with a recognized, national overnight courier service for next day delivery, delivery charge prepaid, or (iii) three business days following deposit with the United States Postal Service certified mail, return receipt requested, postage or other delivery charge prepaid. In all events, notice shall only be deemed given if properly addressed to the Party to receive

such notice, at such Party's address set forth below (or at such other address as either Party may designate in writing given in accordance with this Section).

If to RRC, to:

RRC TIC LLC and CVI Ralston Creek LLC
2595 Canyon Blvd., Suite 200
Boulder, Colorado 80302
Attn: James R. Loftus and J. Drever
Email: jrl@loftusdevelopments.com;
jdrever@mapletonam.com

With a copy to:

Packard and Dierking, LLC
2595 Canyon Blvd., Suite 200
Boulder, CO 80302
Attn: Brigette Paige
Email: brigette@packarddierking.com

If to AURA (until such time as AURA identifies a new address for an HOA), to:

Arvada Urban Renewal Authority
5603 Yukon Street, Suite B
Arvada, Colorado 80002
Attn: Carrie Briscoe
Email: cbriscoe@arvada.org

With a copy to:

Hoffmann, Parker, Wilson & Carberry, P.C.
511 Sixteenth Street, Suite 610
Denver, Colorado 80202
Attn: Corey Hoffmann
Email: cyh@hpwclaw.com

7. Contractor. AURA may designate its contractor ("**Contractor**") as its representative solely for purposes of delivering notices, coordinating construction activities, scheduling access, and communicating regarding any work to occur within the Easement Area. AURA shall provide RRC with written notice designating the Contractor. Thereafter, any notice given by Contractor pursuant to this Agreement shall be deemed notice from AURA. Contractor shall not have authority to amend this Agreement or bind AURA except as expressly authorized in writing by AURA.

8. Miscellaneous.

(a) Entire Agreement. This Agreement contains the entire agreement between the Parties with respect to the subject matter hereof. All previous agreements, communications, discussions and negotiations relating to the subject matter hereof have been merged and finalized. Any owner of a residence within the AURA Property is an intended third-party beneficiary of this Agreement.

(b) Runs With the Land. This Agreement, including the easement granted herein, and all other covenants, agreements, rights and obligations created hereby, shall run with the RRC Property, and shall be binding on and inure to the benefit of all persons having or acquiring fee title to the RRC Property, and all covenants, agreements, rights and obligations shall be binding on and inure to the benefit of AURA, the applicable utility companies, and thereafter to the HOA upon its formation, all upon the terms, provisions and conditions set forth herein.

(c) No Rights in Public. Nothing contained herein is intended to dedicate, grant or reserve to the general public or the public at large or for any public purpose whatsoever, or to permit any member of the general public to acquire any right, by adverse possession, prescription, grant, dedication or otherwise, to possess, use or occupy the RRC Property, or any portion thereof, said grant, dedication, reservation, or prescriptive rights being expressly denied.

(d) Further Assurances. The Parties agree to promptly execute and deliver to each other such additional documents as may be desired or needed to further evidence or implement the intent of this Agreement. Without limiting the generality of the foregoing, RRC agrees to execute all documents and easement agreements that may be requested by other applicable utility companies, to further evidence the Easements.

(e) Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Colorado, without regard to any conflicts of law issues.

(f) Default and Remedies. Neither party shall be in default hereunder unless such party fails to take action required under this Agreement and such conduct continues for ten (10) business days after written notice, except that no cure period shall be required in connection with a default under Section 3 above. In the event of a default under Section 3 above, RRC shall be entitled to seek immediate relief by any means permissible under applicable law. In the event either Party is in default hereunder the other Party will have available to it, all remedies that are available at law or in equity, including, without limitation, specific performance and injunctive relief.

(g) Attorneys' Fees and Costs. If any action at law or in equity, or any special proceeding (including bankruptcy proceedings and appeals from lower court rulings), be instituted by either Party against the other Party to enforce this Agreement or any rights arising hereunder, or in connection with the subject matter hereof, the prevailing Party shall be entitled to recover all costs of suit and reasonable attorneys' fees. For purposes of this paragraph, the term "prevailing party" shall, in the case of a claimant, be the Party who is successful in obtaining substantially all of the relief sought, and in the case of the defendant or respondent, the Party who is successful in denying substantially all of the relief sought by the claimant. Other than the foregoing, the Parties agree to pay their own legal fees and expenses in connection with the drafting, negotiating and executing of this Agreement.

(h) No Joint Venture. This Agreement is not intended to create a joint venture, partnership or agency relationship between the Parties.

(i) Amendment or Termination. Any amendment to, or termination of, this Agreement may be made only with the written consent of all of the owners of the Parties' Properties, provided, however, once an HOA is in place, the HOA's signature will be required in connect with an amendment or termination of this Agreement, and none of the other owners of the AURA Property will be required to sign. No such amendment or termination shall be effective unless and until a proper instrument in writing has been executed and recorded in the real property records of Jefferson County, Colorado.

(j) Waiver. Waiver by either Party of any breach of any term or provision of this Agreement shall not be deemed a waiver of any subsequent breach of the same or other term or provision hereof. Neither Party's failure to require the other Party's compliance with any provision herein shall result in a waiver nor shall it constitute a modification of any term of this Agreement.

(k) Severability. If any one or more of the provisions of this Agreement are held by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this Agreement shall not be affected or impaired in any way.

(l) Captions. The captions of this Agreement are for convenience and reference only and shall not define, explain, modify, limit, amplify or aid in the interpretation, construction or meaning of any of the provisions of this Agreement.

(m) Authority. Each person executing this Agreement represents and warrants that s/he is duly authorized to execute and deliver the same on behalf of the owner of the applicable property on whose behalf such individual is signing.

(n) Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which when taken together shall constitute one and the same document and agreement. A copy or electronic transmission of any part of this Agreement, including the signature page, shall have the same force and effect as an original.

[SIGNATURES AND ACKNOWLEDGEMENTS ON FOLLOWING PAGES.]

EXECUTED by RRC and AURA as of the date first set forth above.

RRC TIC LLC, a Delaware limited liability company

By: _____

James R. Loftus, Manager

STATE OF COLORADO)
) ss.
COUNTY OF BOULDER)

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by James R. Loftus, as Manager of RRC TIC LLC, a Delaware limited liability company .

Witness my hand and official seal.
My commission expires:_____.

_____
Notary Public

CVI RALSTON CREEK LLC, a Delaware limited liability company

By: _____

James R. Loftus, Manager

STATE OF COLORADO)
) ss.
COUNTY OF BOULDER)

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by James R. Loftus, as Manager CVI RALSTON CREEK LLC, a Delaware limited liability company.

Witness my hand and official seal.
My commission expires:_____.

_____
Notary Public

[SIGNATURES AND ACKNOWLEDGEMENTS CONTINUED ON FOLLOWING PAGE]

ARVADA URBAN RENEWAL AUTHORITY, a body corporate and politic of the State of Colorado

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Name: _____
Title: _____

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by _____, as _____ of **ARVADA URBAN RENEWAL AUTHORITY**, a body corporate and politic of the State of Colorado.

Witness my hand and official seal.
My commission expires:_____.

_____
Notary Public

[END OF SIGNATURES]

Exhibit A
Legal Description of RRC Property

Lot 2, Ralston Creek Minor Subdivision
County of Jefferson, State of Colorado

Exhibit B
Legal Description of AURA Property

Lot 1, Ralston Creek Minor Subdivision
County of Jefferson, State of Colorado

Exhibit C

East Easement Area

EXHIBIT "C"

EAST UTILITY AND ACCESS EASEMENT

LOCATED IN THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 69 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO

SHEET 1 OF 2

A PARCEL OF LAND BEING A PORTION OF LOT 2, RALSTON CREEK MINOR SUBDIVISION, AS DESCRIBED IN THE RECORDS OF JEFFERSON COUNTY ON MAY 25, 2023, AT RECEPTION NO. REC. 2023030693, LOCATED IN THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 69 WEST OF THE 6TH P.M., CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE EAST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10, BETWEEN A FOUND 3 1/4" BRASS CAP "CITY OF WHEAT RIDGE SURVEY MONUMENT LS 13212 T3S R69W S10 S15 1984" AT THE SOUTH 1/4 CORNER OF SECTION 10 AND A FOUND 2" ALUMINUM CAP FLUSH WITH NEW CONCRETE PAN STAMPED ORIGINAL 1973 S1/16 SEC 10 2017 PLS 38359 AT THE CENTER–SOUTH 1/16TH CORNER OF SECTION 10 TO BEAR NORTH 00°17'31" WEST, WITH ALL BEARINGS SHOWN HEREON ARE RELATIVE THERETO.

COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 2; THENCE ALONG THE WEST LINE OF SAID LOT 2, SOUTH 00°00'00" EAST, A DISTANCE OF 119.51 FEET TO A POINT ON THE SOUTH LINE OF A 30.00 FOOT UTILITY EASEMENT AS RECORDED ON SAID RALSTON CREEK MINOR SUBDIVISION AT REC. 2023030693; THENCE ALONG THE SOUTH LINE OF SAID 30.00 FOOT UTILITY EASEMENT, NORTH 90°00'00" EAST, A DISTANCE OF 5.00 FEET, TO A POINT ON THE EAST LINE OF A 5.0 FOOT UTILITY EASEMENT RECORDED ON SAID RALSTON CREEK MINOR SUBDIVISION, SAME BEING THE POINT OF BEGINNING. THENCE CONTINUING ALONG THE SOUTH LINE OF SAID 30.00 FOOT UTILITY EASEMENT, NORTH 90°00'00" EAST, A DISTANCE OF 1.47 FEET TO THE CORNER OF SAID 30.00 FOOT UTILITY EASEMENT; THENCE ALONG THE WEST LINE OF SAID 30.00 FOOT UTILITY EASEMENT, SOUTH 00°00'38" EAST, A DISTANCE OF 65.81 FEET; THENCE NORTH 90°00'00" WEST, A DISTANCE OF 1.48 FEET, TO A POINT ON THE EAST LINE OF SAID 5.0 FOOT UTILITY EASEMENT; THENCE ALONG SAID EAST LINE OF THE 5.0 FOOT UTILITY EASEMENT, NORTH 00°00'00" WEST, A DISTANCE OF 65.81 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 97.146 SQ.FT. OR 0.002 ACRES, MORE OR LESS.

I, DANIEL J KALMES, A REGISTERED LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS SURVEY WAS MADE UNDER MY SUPERVISION AND IT IS ACCURATE TO THE BEST OF MY KNOWLEDGE, AND IS BASED UPON PROFESSIONAL LAND SURVEYOR'S KNOWLEDGE, INFORMATION AND BELIEF, AND IS IN ACCORDANCE WITH APPLICABLE STANDARDS OF PRACTICE. THIS SURVEY IS MADE FOR THE ABOVE STATED PURPOSE ONLY AND NO OTHER RESPONSIBILITY IS HEREBY ASSUMED. THIS SURVEY IS NOT A GUARANTY OR WARRANTY, EITHER EXPRESSED OR IMPLIED.

COLORADO REGISTERED DANIEL J. KALMES 16409 PROFESSIONAL LAND SURVEYOR 07/10/2025

DANIEL J KALMES LS 16409

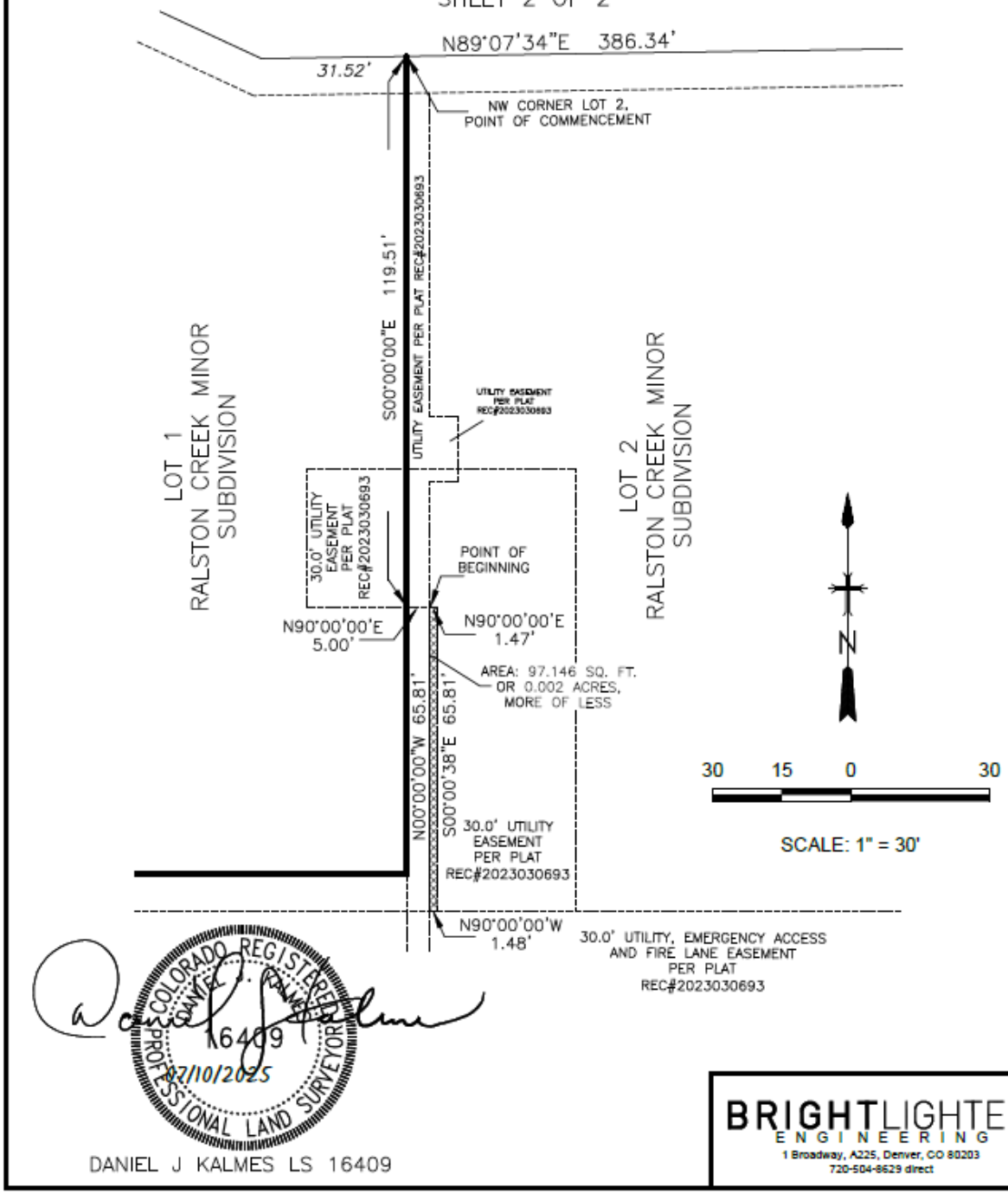
BRIGHTLIGHTER ENGINEERING
1 Broadway, A225, Denver, CO 80203
720-504-8629 direct

EXHIBIT "C"

EAST UTILITY AND ACCESS EASEMENT

LOCATED IN THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 69 WEST OF THE 6TH PRINCIPAL MERIDIAN,
CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO

SHEET 2 OF 2



COLORADO REGISTERED DANIEL J. KALMES 16409 PROFESSIONAL LAND SURVEYOR
07/10/2025

DANIEL J KALMES LS 16409

BRIGHTLIGHTER ENGINEERING
1 Broadway, A225, Denver, CO 80203
720-504-8629 direct

Exhibit D

South Easement Area

EXHIBIT "D"

SOUTH UTILITY AND ACCESS EASEMENT

LOCATED IN THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 69 WEST
OF THE 6TH PRINCIPAL MERIDIAN,
CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO

SHEET 1 OF 3

A PARCEL OF LAND BEING A PORTION OF LOT 2, RALSTON CREEK MINOR SUBDIVISION, AS DESCRIBED IN THE RECORDS OF JEFFERSON COUNTY ON MAY 25, 2023, AT RECEPTION NO. REC. 2023030693, LOCATED IN THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 69 WEST OF THE 6TH P.M., CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE EAST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10, BETWEEN A FOUND 3 1/4" BRASS CAP "CITY OF WHEAT RIDGE SURVEY MONUMENT LS 13212 T3S R69W S10 S15 1984" AT THE SOUTH 1/4 CORNER OF SECTION 10 AND A FOUND 2" ALUMINUM CAP FLUSH WITH NEW CONCRETE PAN STAMPED ORIGINAL 1973 S1/16 SEC 10 2017 PLS 38359 AT THE CENTER-SOUTH 1/16TH CORNER OF SECTION 10 TO BEAR NORTH 00°17'31" WEST, WITH ALL BEARINGS SHOWN HEREON ARE RELATIVE THERETO.

PARCEL A

COMMENCING AT THE SOUTHWEST CORNER OF LOT 1, RALSTON CREEK MINOR SUBDIVISION; THENCE ALONG THE SOUTH LINE OF SAID LOT 1, SOUTH 88°12'20" EAST, A DISTANCE OF 7.18 FEET TO A POINT, SAME BEING THE POINT OF BEGINNING. THENCE CONTINUING SOUTH 88°12'20" EAST, ALONG SAID SOUTH LINE OF LOT 1, A DISTANCE OF 42.00 FEET; THENCE SOUTH 01°47'40" WEST, A DISTANCE OF 7.99 FEET, TO A POINT ON THE NORTH LINE OF A 30 FOOT UTILITY, EMERGENCY ACCESS AND FIRE LANE EASEMENT AS RECORDED ON SAID RALSTON CREEK MINOR SUBDIVISION AT REC. 2023030693; THENCE NORTH 88°12'20" WEST, ALONG SAID NORTH LINE OF A 30 FOOT UTILITY, EMERGENCY ACCESS AND FIRE LANE EASEMENT, A DISTANCE OF 42.00 FEET; THENCE NORTH 01°47'40" EAST, A DISTANCE OF 7.99 FEET MORE OR LESS, TO THE POINT OF BEGINNING.
SAID PARCEL CONTAINING 335.79 SQ.FT.
OR 0.008 ACRES, MORE OR LESS.

PARCEL B

COMMENCING AT THE SOUTHWEST CORNER OF LOT 1, RALSTON CREEK MINOR SUBDIVISION; THENCE ALONG THE SOUTH LINE OF SAID LOT 1, SOUTH 88°12'20" EAST, A DISTANCE OF 196.57 FEET; THENCE NORTH 90°00'00" EAST ALONG THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 0.57 FEET TO A POINT, SAME BEING THE POINT OF BEGINNING. THENCE CONTINUING NORTH 90°00'00" EAST, ALONG SAID SOUTH LINE OF LOT 1, A DISTANCE OF 28.00 FEET; THENCE SOUTH 00°00'00" EAST, A DISTANCE OF 7.99 FEET, TO A POINT ON THE NORTH LINE OF A 30 FOOT UTILITY, EMERGENCY ACCESS AND FIRE LANE EASEMENT AS RECORDED ON SAID RALSTON CREEK MINOR SUBDIVISION AT REC. 2023030693; THENCE SOUTH 90°00'00" WEST, ALONG SAID NORTH LINE OF A 30 FOOT UTILITY, EMERGENCY ACCESS AND FIRE LANE EASEMENT, A DISTANCE OF 28.00 FEET; THENCE NORTH 00°00'00" WEST, A DISTANCE OF 7.99 FEET MORE OR LESS, TO THE POINT OF BEGINNING.
SAID PARCEL CONTAINING 223.85 SQ.FT.
OR 0.005 ACRES, MORE OR LESS.

COLORADO REGISTERED DANIEL J. KALMES PROFESSIONAL LAND SURVEYOR 16409 07/10/205

I, DANIEL J KALMES, A REGISTERED LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS SURVEY WAS MADE UNDER MY SUPERVISION AND IT IS ACCURATE TO THE BEST OF MY KNOWLEDGE, AND IS BASED UPON PROFESSIONAL LAND SURVEYOR'S KNOWLEDGE, INFORMATION AND BELIEF, AND IS IN ACCORDANCE WITH APPLICABLE STANDARDS OF PRACTICE. THIS SURVEY IS MADE FOR THE ABOVE STATED PURPOSE ONLY AND NO OTHER RESPONSIBILITY IS HEREBY ASSUMED. THIS SURVEY IS NOT A GUARANTY OR WARRANTY, EITHER EXPRESSED OR IMPLIED.

DANIEL J KALMES LS 16409

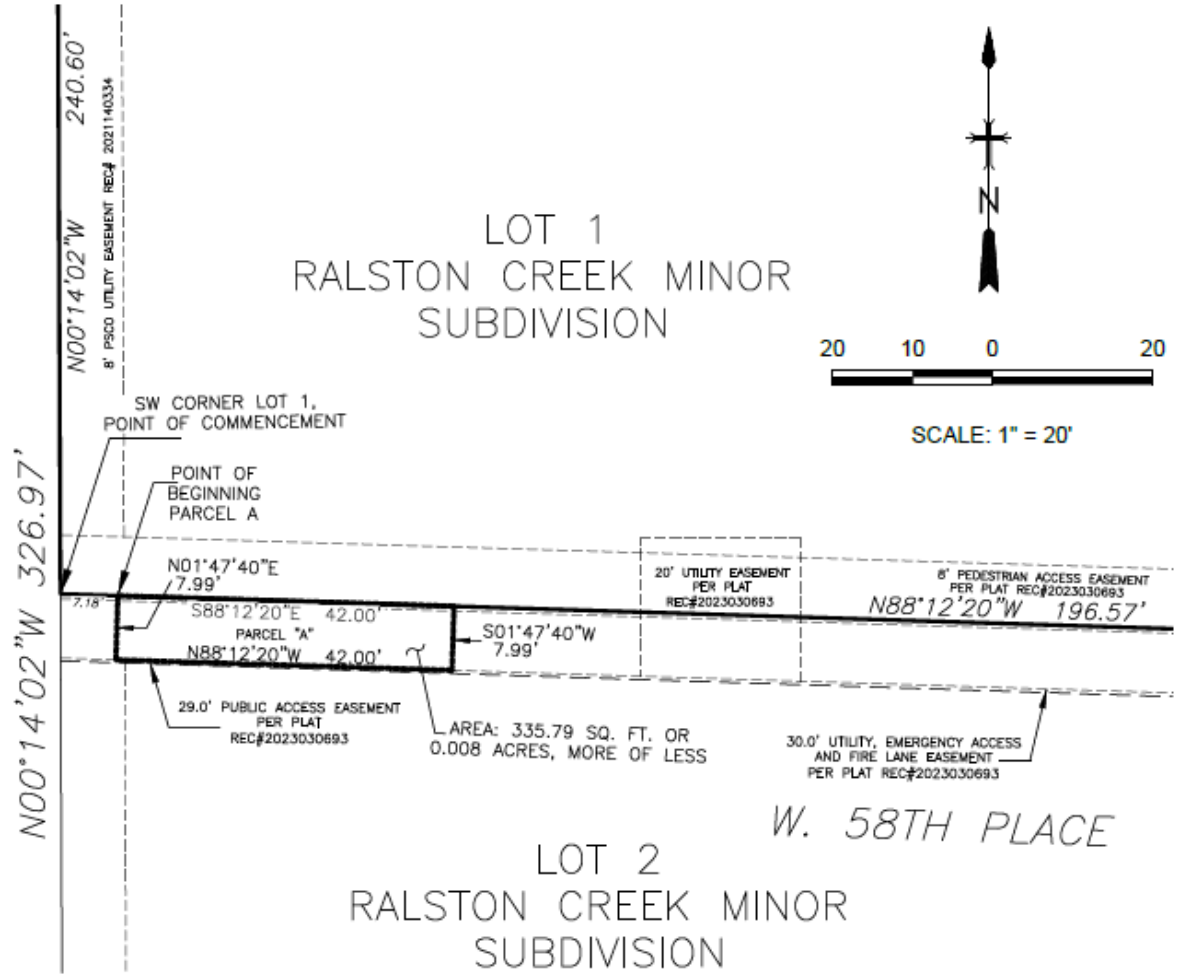
BRIGHTLIGHTER
ENGINEERING
1 Broadway, A225, Denver, CO 80203
720-504-8629 direct

EXHIBIT "D"

SOUTH UTILITY AND ACCESS EASEMENT

LOCATED IN THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 69 WEST
OF THE 6TH PRINCIPAL MERIDIAN,
CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO

SHEET 2 OF 3



COLORADO REGISTERED
DANIEL J. KALMES
16409
07/10/2025
PROFESSIONAL LAND SURVEYOR

DANIEL J KALMES LS 16409

BRIGHTLIGHTER
ENGINEERING
1 Broadway, A225, Denver, CO 80203
720-504-8629 direct

Joinder by Grantor's Lender

The undersigned, holder, as beneficiary, of the Deed of Trust dated _____ and recorded on _____ at Reception Number _____ in the records of the Jefferson County Clerk and Recorder's Office (the "Deed of Trust"), hereby consents to the foregoing Utility Easement including the easements created thereby, and agrees and acknowledges that the lien of the Deed of Trust is subordinate to the Utility Easement, and to the easements created thereby, and that any foreclosure, enforcement or other remedy available to the undersigned under the Deed of Trust or other related collateral documents shall not void or otherwise impair the validity of the Utility Easement, the easements created thereby, or the covenant running with the land described therein.

_____,
a _____

By: _____
Name: _____
Title: _____

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing Joinder by Grantor's Lender was acknowledged before me this _____ day of _____, 202_____, by _____ as _____
_____.

Witness my hand and official seal.

My commission expires: _____

_____
Notary Public

(Above Space for Recorder's Use)

ACCESS EASEMENT

THIS ACCESS EASEMENT (this "**Agreement**") is made as of the _____ day of _____, 2026 (the "**Effective Date**") by **RRC TIC LLC**, a Delaware limited liability company and **CVI RALSTON CREEK LLC**, a Delaware limited liability company (collectively, "**RRC**") and **ARVADA URBAN RENEWAL AUTHORITY**, a body corporate and politic of the State of Colorado ("**AURA**") ("**AURA**"). RRC and AURA are sometimes referred to herein collectively as "**Parties**," and individually as a "**Party**."

RECITALS

A. RRC is the owner of that certain parcel of real property located in the City of Arvada, Colorado, which is legally described on **Exhibit A** attached hereto and incorporated herein by this reference (the "**RRC Property**").

B. AURA is the owner of that certain neighboring parcel of real property located in the City of Arvada, Colorado, which is legally described on **Exhibit B** attached hereto and incorporated herein by this reference (the "**AURA Property**").

C. AURA desires to use a portion of the RRC Property which is legally described and depicted on **Exhibit C** (the "**East Easement Area**") and on **Exhibit D** (the "**South Easement Area**"), attached hereto and incorporated herein by this reference to reach the AURA Property (collectively, the "**Easement Area**").

D. RRC desires to establish on the Easement Area a non-exclusive easement for access to the AURA Property, on the terms and conditions set forth herein.

GRANT OF EASEMENT

NOW, THEREFORE, for valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, RRC agrees as follows:

1. Recitals. The Parties acknowledge and agree that the foregoing Recitals are true and correct and are hereby incorporated into this Agreement.

2. Access Easement. RRC does hereby convey, grant, declare, establish and create for the benefit of the AURA Property, its owners, residents, invitees, and agents, a non-exclusive perpetual easement on, over and across the Easement Area for purposes of accessing the AURA Property. AURA shall promptly restore any damage it causes to the RRC Property in connection with the exercise of its rights hereunder, using like kind materials and restoring the RRC Property to the same or better condition as existed prior to such damage.

3. East Easement Area. AURA acknowledges that the East Easement Area is the sole access to the parking facility and other improvements located on the RRC Property and vehicular and pedestrian access must be available at all times across and through the East Easement Area. Although AURA may

temporarily close one lane of traffic in order to perform improvements permitted under this Agreement, AURA agrees and covenants that there shall be vehicular and pedestrian access across and through the East Easement Area at all times. AURA understands that any work that will disrupt the East Easement Area shall be (a) preceded by no less than twenty-four (24) hours' advance written notice to RRC (which may be delivered by email); and (b) conducted in a manner that does not violate any applicable fire access requirements established by the City of Arvada or Arvada Fire Protection District.

4. Insurance. AURA agrees that it shall obtain and maintain and cause its agents and contractors utilizing any portion of the Easement Area, to obtain and maintain, commercial general liability, automobile liability and workers' compensation insurance in commercially reasonable amounts covering claims for death of or injury to persons, and for destruction of or damage to property, in any way arising out of or caused by use of the Easement by AURA or AURA's agents, employees, contractors, licensees, invitees, and guests. The policy shall name the then-owner of the RRC Property as an additional insured and shall cover all contractual liability and indemnification obligations of AURA hereunder. AURA shall notify RRC at such time as a homeowner's association ("**HOA**") is formed for the AURA Property and provide written confirmation that the HOA has obtained insurance as required under this Section 3. Thereafter, the HOA shall be obligated to maintain the insurance required under this Section 3, and AURA shall be released from its obligation to provide insurance.

5. Indemnification. AURA shall notify RRC at such time as an HOA is formed for the AURA Property and provide written confirmation that the HOA has obtained insurance as required under Section 4. Thereafter, the HOA shall indemnify, defend and hold harmless RRC from and against any and all actual damages (but not punitive, special, or consequential), demands, claims, losses, liabilities, expenses (including attorneys' fees and costs), judgments and interest (collectively, "**Claims**") that may arise out of or in connection with (a) the HOA and its owners' use of the Easement Area, unless such Claims are caused by the negligence of RRC or third parties acting on behalf of RRC and the Claims are not covered by insurance or (b) the HOA's breach of this Agreement. In addition, to the extent the Contractor (as defined below) utilizes any portion of the Easement Area, the Contractor shall be required to provide the same indemnities described above for the benefit of RRC.

6. Notices. Except as otherwise required by law, any notice, demand or request given in connection with this Agreement shall be in writing and shall be given and deemed received: (i) on the same day if by personal delivery, (ii) one business day following deposit with a recognized, national overnight courier service for next day delivery, delivery charge prepaid, or (iii) three business days following deposit with the United States Postal Service certified mail, return receipt requested, postage or other delivery charge prepaid. In all events, notice shall only be deemed given if properly addressed to the Party to receive such notice, at such Party's address set forth below (or at such other address as either Party may designate in writing given in accordance with this Section).

If to RRC, to: RRC TIC LLC
CVI Ralston Creek LLC
2595 Canyon Blvd., Suite 200
Boulder, Colorado 80302
Attn: James R. Loftus and J. Drever
Email: jrl@loftusdevelopments.com; jdrever@mapletonam.com

With a copy to: Packard and Dierking, LLC
2595 Canyon Blvd., Suite 200
Boulder, CO 80302
Attn: Brigette Paige
Email: brigette@packarddierking.com

If to AURA (until such time as AURA identifies a new address for an HOA), to:

Arvada Urban Renewal Authority
5603 Yukon Street, Suite B
Arvada, Colorado 80002
Attn: Carrie Briscoe
Email: cbriscoe@arvada.org

With a copy to: Hoffmann, Parker, Wilson & Carberry, P.C.
511 Sixteenth Street, Suite 610
Denver, Colorado 80202
Attn: Corey Hoffmann
Email: cyh@hpwclaw.com

7. Contractor. AURA may designate its contractor ("**Contractor**") as its representative solely for purposes of delivering notices, coordinating construction activities, scheduling access, and communicating regarding any work to occur within the Easement Area. AURA shall provide RRC with written notice designating the Contractor. Thereafter, any notice given by Contractor pursuant to this Agreement shall be deemed notice from AURA. Contractor shall not have authority to amend this Agreement or bind AURA except as expressly authorized in writing by AURA.

8. Default. Neither party shall be in default hereunder unless such party fails to take action required under this Agreement and such conduct continues for ten (10) business days after written notice, except that no cure period shall be required in connection with a default under Section 3 above. In the event of a default under Section 3 above, RRC shall be entitled to seek immediate relief by any means permissible under applicable law. If any action at law or in equity, or any special proceeding (including bankruptcy proceedings and appeals from lower court rulings), be instituted by either party against the other party to enforce this Agreement or any rights arising hereunder, or in connection with the subject matter hereof, the prevailing party shall be entitled to recover all costs of suit and reasonable attorneys' fees. For purposes of this paragraph, the term "prevailing party" shall, in the case of a claimant, be the party who is successful in obtaining substantially all of the relief sought, and in the case of the defendant or respondent, the party who is successful in denying substantially all of the relief sought by the claimant. Other than the foregoing, the parties agree to pay their own legal fees and expenses in connection with the drafting, negotiating and executing of this Agreement.

9. Easement to Run with Land. This Agreement, including the easement granted herein, and all other covenants, agreements, rights and obligations created hereby, shall run with the RRC Property, and shall be binding on and inure to the benefit of all persons having or acquiring fee title to the RRC Property, and all covenants, agreements, rights and obligations shall be binding on and inure to the benefit of AURA, and thereafter to the HOA upon its formation, all upon the terms, provisions and conditions set forth herein.

10. Entire Agreement. This Agreement, together with the exhibits attached hereto, contains the entire agreement of the parties hereto with respect to the subject matter hereof and no prior written or oral

agreement shall have any force or effect or be binding upon the parties hereto. Any owner of a residence within the AURA Property is an intended third-party beneficiary of this Agreement.

11. No Rights in Public. Nothing contained herein is intended to dedicate, grant, or reserve to the general public or the public at large or for any public purpose whatsoever, or to permit any member of the general public to acquire any right, by adverse possession, prescription, grant, dedication or otherwise, to possess, use or occupy the RRC Property, or any portion thereof, said grant, dedication, reservation, or prescriptive rights being expressly denied.

12. Amendment. This Agreement may not be amended or terminated except by a written instrument signed by the then-fee-owner of the RRC Property and the then-fee-owner(s) of the AURA Property, provided, however, once an HOA is in place, the HOA's signature will be required in connect with an amendment or termination of this Agreement, and none of the other owners of the AURA Property will be required to sign.

13. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which when taken together shall constitute one and the same document and agreement. A copy or electronic transmission of any part of this Agreement, including the signature page, shall have the same force and effect as an original.

[Signatures on Following Pages]

IN WITNESS WHEREOF RRC has executed this Easement Agreement on the date first above written.

RRC TIC LLC, a Delaware limited liability company

By: _____
James R. Loftus, Manager

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by James R. Loftus, as Manager of RRC TIC LLC, a Delaware limited liability company.

Witness my hand and official seal.

My commission expires:_____.

_____
Notary Public

CVI Ralston Creek LLC, a Delaware limited liability company

By: _____
James R. Loftus, Manager

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by James R. Loftus, as Manager of CVI Ralston Creek LLC, a Delaware limited liability company.

Witness my hand and official seal.

My commission expires:_____.

_____
Notary Public

ARVADA URBAN RENEWAL AUTHORITY, a body corporate and politic of the State of Colorado

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Name: _____
Title: _____

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by _____, as _____ of **ARVADA URBAN RENEWAL AUTHORITY**, a body corporate and politic of the State of Colorado.

Witness my hand and official seal.
My commission expires:_____.

_____
Notary Public

[END OF SIGNATURES]

EXHIBIT A

Legal Description of RRC Property

Lot 2, Ralston Creek Minor Subdivision
County of Jefferson, State of Colorado

EXHIBIT B

Legal Description of AURA Property

Lot 1, Ralston Creek Minor Subdivision
County of Jefferson, State of Colorado

EXHIBIT C

East Easement Area

EXHIBIT "C"

EAST ACCESS EASEMENT

LOCATED IN THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 69 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO

SHEET 1 OF 2

A PARCEL OF LAND BEING A PORTION OF LOT 2, RALSTON CREEK MINOR SUBDIVISION, AS DESCRIBED IN THE RECORDS OF JEFFERSON COUNTY ON MAY 25, 2023, AT RECEPTION NO. REC. 2023030693, LOCATED IN THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 69 WEST OF THE 6TH P.M., CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE EAST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10, BETWEEN A FOUND 3 1/4" BRASS CAP "CITY OF WHEAT RIDGE SURVEY MONUMENT LS 13212 T3S R69W S10 S15 1984" AT THE SOUTH 1/4 CORNER OF SECTION 10 AND A FOUND 2" ALUMINUM CAP FLUSH WITH NEW CONCRETE PAN STAMPED ORIGINAL 1973 S1/16 SEC 10 2017 PLS 38359 AT THE CENTER–SOUTH 1/16TH CORNER OF SECTION 10 TO BEAR NORTH 00°17'31" WEST, WITH ALL BEARINGS SHOWN HEREON ARE RELATIVE THERETO.

COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 2; THENCE ALONG THE WEST LINE OF SAID LOT 2, SOUTH 00°00'00" EAST, A DISTANCE OF 97.89 FEET TO A POINT, SAME BEING THE POINT OF BEGINNING. THENCE NORTH 89°52'24" EAST, A DISTANCE OF 35.78 FEET TO A POINT ON THE EAST LINE OF A 24.00 FOOT EASEMENT AS RECORDED ON SAID RALSTON CREEK MINOR SUBDIVISION AT REC. 2023030693; THENCE SOUTH 00°07'36" EAST, ALONG SAID EAST LINE OF THE 24 FOOT EASEMENT, A DISTANCE OF 62.52 FEET TO A POINT OF CURVE; THENCE ALONG A CURVE TO THE LEFT WHOSE CENTER BEARS NORTH 89°59'02" EAST, HAVING A RADIUS OF 26.00 FEET, AN ARC DISTANCE OF 34.69 FEET AND A CENTRAL ANGLE OF 76°26'37", TO A POINT ON THE NORTH LINE OF A 29 FOOT PUBLIC ACCESS EASEMENT AS RECORDED ON SAID RALSTON CREEK MINOR SUBDIVISION AT REC. 2023030693; THENCE SOUTH 89°56'59" WEST, ALONG SAID NORTH LINE OF A 29 FOOT PUBLIC ACCESS EASEMENT, A DISTANCE OF 64.05 FEET, TO A POINT OF CURVE; THENCE ALONG A CURVE TO THE LEFT WHOSE CENTER BEARS NORTH 12°55'25" WEST, HAVING A RADIUS OF 25.99 FEET, AN ARC DISTANCE OF 23.59 FEET AND A CENTRAL ANGLE OF 51°59'38"; THENCE NORTH 00°00'00" EAST, AND PARALLEL WITH THE WEST LINE OF SAID LOT 2, A DISTANCE OF 31.97 FEET TO A POINT OF CURVE; THENCE ALONG A CURVE TO THE LEFT WHOSE CENTER BEARS SOUTH 90°00'00" WEST, HAVING A RADIUS OF 14.00 FEET, AN ARC DISTANCE OF 17.42 FEET AND A CENTRAL ANGLE OF 71°16'54", TO A POINT ON THE WEST LINE OF SAID LOT 2; THENCE NORTH 00°00'00" EAST, ALONG SAID WEST LINE OF LOT 2, A DISTANCE OF 28.22 FEET MORE OR LESS, TO THE POINT OF BEGINNING.
SAID PARCEL CONTAINING 2832.968 SQ.FT.
OR 0.065 ACRES, MORE OR LESS.

COLORADO REGISTERED DANIEL J. KALMES 16409 PROFESSIONAL LAND SURVEYOR
07/10/2025

I, DANIEL J KALMES, A REGISTERED LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS SURVEY WAS MADE UNDER MY SUPERVISION AND IT IS ACCURATE TO THE BEST OF MY KNOWLEDGE, AND IS BASED UPON PROFESSIONAL LAND SURVEYOR'S KNOWLEDGE, INFORMATION AND BELIEF, AND IS IN ACCORDANCE WITH APPLICABLE STANDARDS OF PRACTICE. THIS SURVEY IS MADE FOR THE ABOVE STATED PURPOSE ONLY AND NO OTHER RESPONSIBILITY IS HEREBY ASSUMED. THIS SURVEY IS NOT A GUARANTY OR WARRANTY, EITHER EXPRESSED OR IMPLIED.

DANIEL J KALMES LS 16409

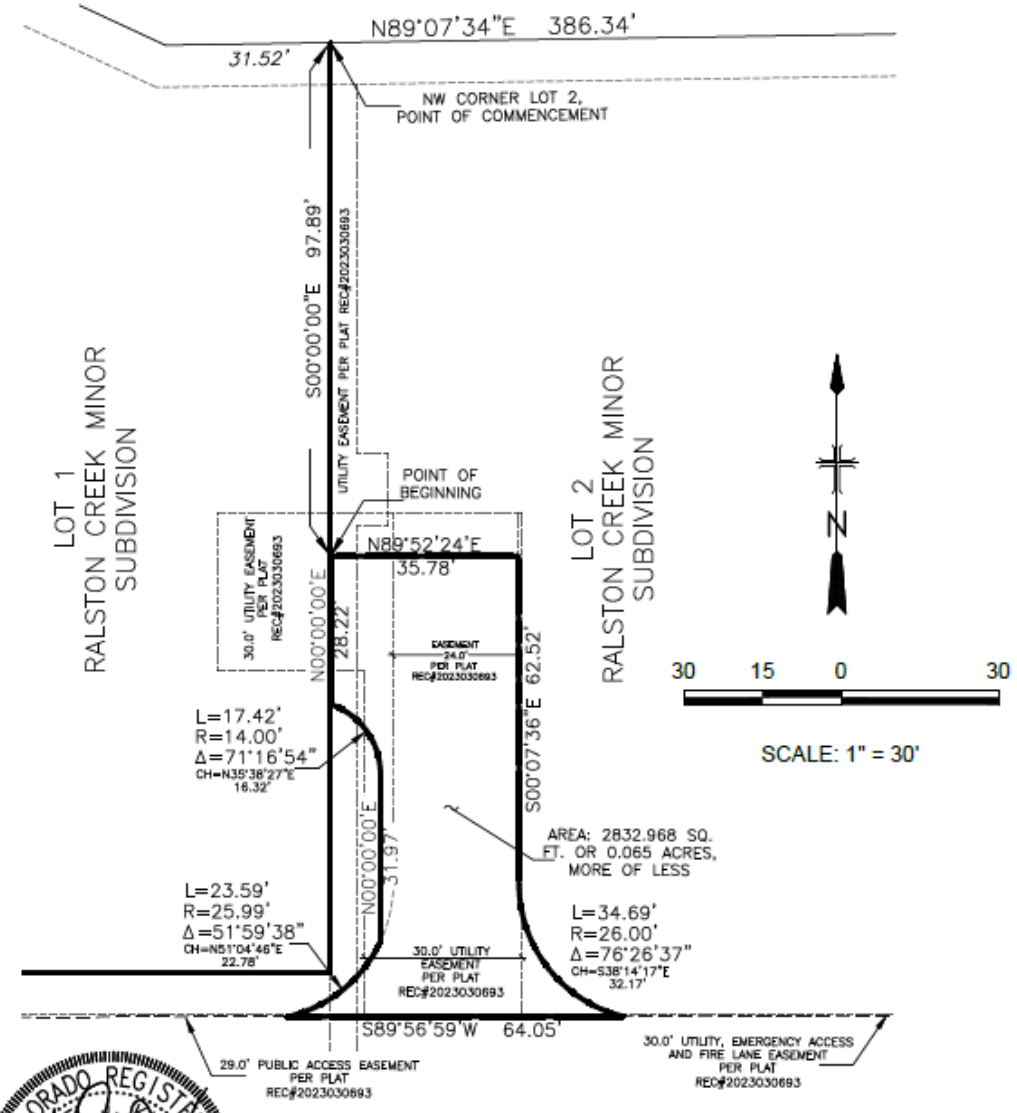
BRIGHTLIGHTER ENGINEERING
1 Broadway, A225, Denver, CO 80203
720-504-8629 direct

EXHIBIT "C"

EAST ACCESS EASEMENT

LOCATED IN THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 69 WEST
OF THE 6TH PRINCIPAL MERIDIAN,
CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO

SHEET 2 OF 2



COLORADO REGISTERED
DANIEL J. KALMES
16409
PROFESSIONAL LAND SURVEYOR
02/10/2025

DANIEL J KALMES LS 16409

BRIGHTLIGHTER
ENGINEERING
1 Broadway, A225, Denver, CO 80203
720-504-8629 direct

EXHIBIT D
South Easement Area

EXHIBIT "D"

SOUTH ACCESS EASEMENT

LOCATED IN THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 69 WEST
OF THE 6TH PRINCIPAL MERIDIAN,
CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO

SHEET 1 OF 2

A PARCEL OF LAND BEING A PORTION OF LOT 2, RALSTON CREEK MINOR SUBDIVISION, AS DESCRIBED IN THE RECORDS OF JEFFERSON COUNTY ON MAY 25, 2023, AT RECEPTION NO. REC. 2023030693, LOCATED IN THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 69 WEST OF THE 6TH P.M., CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE EAST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10, BETWEEN A FOUND 3 1/4" BRASS CAP "CITY OF WHEAT RIDGE SURVEY MONUMENT LS 13212 T3S R69W S10 S15 1984" AT THE SOUTH 1/4 CORNER OF SECTION 10 AND A FOUND 2" ALUMINUM CAP FLUSH WITH NEW CONCRETE PAN STAMPED ORIGINAL 1973 S1/16 SEC 10 2017 PLS 38359 AT THE CENTER–SOUTH 1/16TH CORNER OF SECTION 10 TO BEAR NORTH 00°17'31" WEST, WITH ALL BEARINGS SHOWN HEREON ARE RELATIVE THERETO.

COMMENCING AT THE SOUTHWEST CORNER OF LOT 1, RALSTON CREEK MINOR SUBDIVISION; THENCE ALONG THE SOUTH LINE OF SAID LOT 1, SOUTH 88°12'20" EAST, A DISTANCE OF 62.30 FEET TO A POINT, SAME BEING THE POINT OF BEGINNING. THENCE CONTINUING SOUTH 88°12'20" EAST, ALONG SAID SOUTH LINE OF LOT 1, A DISTANCE OF 24.00 FEET; THENCE SOUTH 01°03'19" WEST, A DISTANCE OF 0.50 FEET; THENCE SOUTH 35°20'44" EAST, A DISTANCE OF 9.94 FEET, TO A POINT ON THE NORTH LINE OF A 29 FOOT PUBLIC ACCESS EASEMENT AS RECORDED ON SAID RALSTON CREEK MINOR SUBDIVISION AT REC. 2023030693; THENCE NORTH 88°09'43" WEST, ALONG SAID NORTH LINE OF A 29 FOOT PUBLIC ACCESS EASEMENT, A DISTANCE OF 35.80 FEET; THENCE NORTH 38°04'45" EAST, A DISTANCE OF 9.80 FEET; THENCE NORTH 01°03'19" EAST, A DISTANCE OF 0.50 FEET MORE OR LESS, TO THE POINT OF BEGINNING.
SAID PARCEL CONTAINING 248.56 SQ.FT.
OR 0.006 ACRES, MORE OR LESS.



DANIEL J KALMES LS 16409

I, DANIEL J KALMES, A REGISTERED LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS SURVEY WAS MADE UNDER MY SUPERVISION AND IT IS ACCURATE TO THE BEST OF MY KNOWLEDGE, AND IS BASED UPON PROFESSIONAL LAND SURVEYOR'S KNOWLEDGE, INFORMATION AND BELIEF, AND IS IN ACCORDANCE WITH APPLICABLE STANDARDS OF PRACTICE. THIS SURVEY IS MADE FOR THE ABOVE STATED PURPOSE ONLY AND NO OTHER RESPONSIBILITY IS HEREBY ASSUMED. THIS SURVEY IS NOT A GUARANTY OR WARRANTY, EITHER EXPRESSED OR IMPLIED.

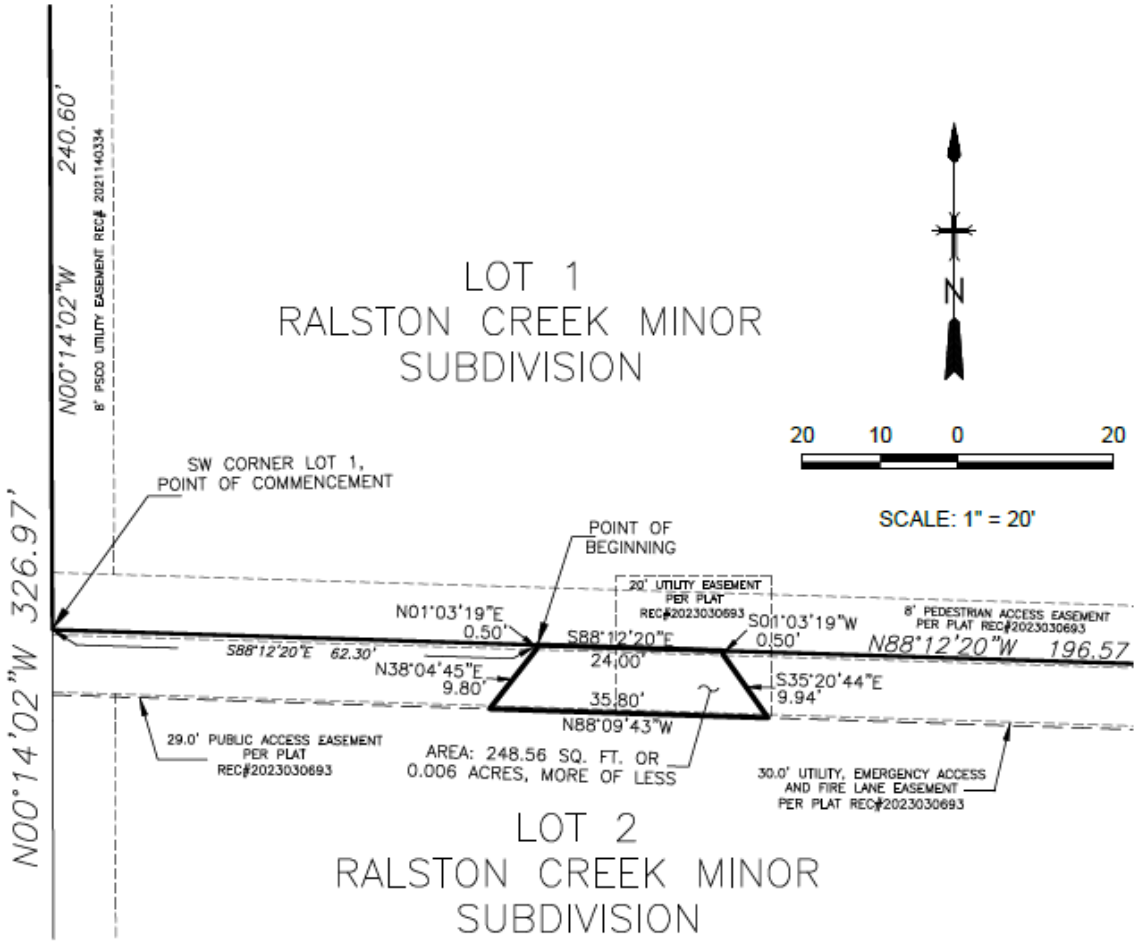
BRIGHTLIGHTER
ENGINEERING
1 Broadway, A225, Denver, CO 80203
720-504-8629 direct

EXHIBIT "D"

SOUTH ACCESS EASEMENT

LOCATED IN THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 69 WEST
OF THE 6TH PRINCIPAL MERIDIAN,
CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO

SHEET 2 OF 2



COLORADO REGISTERED
DANIEL J. KALMES
16409
PROFESSIONAL LAND SURVEYOR
07/10/2025

DANIEL J KALMES LS 16409

BRIGHTLIGHTER
ENGINEERING
1 Broadway, A225, Denver, CO 80203
720-504-8629 direct

Joinder by Grantor's Lender

The undersigned, holder, as beneficiary, of the Deed of Trust dated _____ and recorded on _____ at Reception Number _____ in the records of the Jefferson County Clerk and Recorder's Office (the "Deed of Trust"), hereby consents to the foregoing Access Easement including the easements created thereby, and agrees and acknowledges that the lien of the Deed of Trust is subordinate to the Access Easement, and to the easements created thereby, and that any foreclosure, enforcement or other remedy available to the undersigned under the Deed of Trust or other related collateral documents shall not void or otherwise impair the validity of the Access Easement, the easements created thereby, or the covenant running with the land described therein.

_____,
a _____

By: _____
Name: _____
Title: _____

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing Joinder by Grantor's Lender was acknowledged before me this _____ day of _____, 202_____, by _____ as _____ _____.

Witness my hand and official seal.

My commission expires: _____

_____
Notary Public

TEMPORARY CONSTRUCTION EASEMENT AGREEMENT

This Temporary Construction Easement Agreement ("**Easement Agreement**") is made as of this ____ day of _____, 2026 ("**Effective Date**") by and between **RRC TIC LLC**, a Delaware limited liability company and **CVI RALSTON CREEK LLC**, a Delaware limited liability company (collectively, "**RRC**") and **ARVADA URBAN RENEWAL AUTHORITY**, a body corporate and politic of the State of Colorado ("**AURA**"). RRC and AURA are sometimes referred to herein individually as a "**Party**" or collectively as the "**Parties**".

RECITALS:

A. RRC is the sole owner of certain real property located in Jefferson County, Colorado, described on **Exhibit A**, attached hereto and incorporated herein (the "**RRC Property**").

B. AURA is the sole owner of certain real property located in Jefferson County, Colorado, described on **Exhibit B**, attached hereto and incorporated herein (the "**AURA Property**").

C. AURA desires to obtain a temporary construction easement over portions of RRC's Property for the purposes of building the infrastructure shown on DA Site Plan #2024-0013 (the "**Easement Activity**") in connection with the development of the AURA Property (the "**Project**"). The portions of the RRC Property burdened by this Easement Agreement is depicted on **Exhibit C** and referred to herein as the "**Easement Area**." The portion of the Easement Area located immediately to the east of the AURA Property is depicted on **Exhibit C** and referred to as the "**East Easement Area**."

D. AURA has entered into an agreement with Creekside Village Arvada LLC ("**Contractor**") to perform the Easement Activity.

E. RRC is willing to grant AURA a temporary easement for the Easement Activity on the terms and conditions set forth herein.

AGREEMENT:

NOW, THEREFORE, for and in consideration of the foregoing recitals and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, RRC and AURA agree as follows:

1. Grant of Temporary Easement. RRC does hereby grant, declare, establish and create for the benefit of AURA, its contractors, consultants and authorized agents (collectively, the "**Authorized Agents**") a temporary, non-exclusive easement ("**Temporary Construction Easement**") on, over, across and under the Easement Area for the purpose of conducting the Easement Activity.

2. Term. The Temporary Construction Easement shall commence on the Effective Date and shall terminate on the date that AURA notifies RRC that AURA has completed all of AURA's work on the Project. If not previously terminated, this Easement Agreement shall terminate automatically (without further action of the parties hereto) on December 31, 2029, unless otherwise agreed to in writing by the Parties.

3. East Easement Area. AURA acknowledges that the East Easement Area is the sole access to the parking facility and other improvements located on the RRC Property and vehicular and

pedestrian access must be available at all times across and through the East Easement Area. Although AURA may temporarily close one lane of traffic in order to perform the improvements contemplated to the utilities located within the East Easement Area, AURA agrees and covenants that there shall be vehicular and pedestrian access across and through the East Easement Area at all times. AURA understands that any work that will disrupt the East Easement Area shall be (a) preceded by no less than twenty-four (24) hours' advance written notice to RRC (which may be delivered by email); and (b) conducted in a manner that does not violate any applicable fire access requirements established by the City of Arvada or Arvada Fire Protection District. AURA further agrees and understands that the East Easement Area (a) shall not be used for access by AURA or its Authorized Agents (including Contractor) to the AURA Property during construction of improvements on the AURA Property, and (b) shall be barricaded or fenced and clearly marked to prohibit construction ingress or egress. No construction traffic shall enter or exit through the East Easement Area, which shall be solely reserved for emergency access.

4. Access to AURA Property. AURA confirms and agrees that until completion of the improvements on the AURA Property, access to the AURA Property by AURA, Contractor and all Authorized Agents of AURA or Contractor shall occur in the area identified on **Exhibit D** attached hereto ("**Construction Access Area**"). AURA shall instruct Contractor and all Authorized Agents to only utilize the Construction Access Area for such access and to access the Construction Access Area solely from the west (as further identified on **Exhibit D**). AURA (or Contractor if AURA so requires) shall be solely responsible, at its cost, for creating and maintaining the temporary construction access point within the Construction Access Area, including removal of any existing curb and all work necessary to establish and maintain such access. In the event that any damage occurs to any portion of the streets or sidewalks located adjacent to or providing access to the AURA Property as a result of the activities of AURA, Contractor or any Authorized Agents, AURA agrees to repair and correct such damage. RRC agrees that AURA may temporarily utilize up to two parallel parking spaces owned by RCC and located at the western end of the AURA Property. The Construction Access Area shall be clearly marked and delineated as the construction access for the AURA Property at all times so as not to interfere with or impede use of the adjacent parking spaces. The right to utilize the parking spaces shall immediately terminate when the temporary construction access is no longer required for the AURA Property. Finally, at the first to occur of expiration or termination of this Agreement or at such time as AURA no longer requires use of the Construction Access Area, AURA (or Contractor if AURA so requires) shall, at its sole cost, restore the asphalt, concrete, curb, parking area, striping, landscaping, and any other improvements disturbed or affected by the temporary access to their prior condition or, with respect to improvements not yet constructed, to the condition otherwise required by the applicable approved plans.

5. Conduct of Easement Activity. In exercising the rights granted hereunder, AURA agrees to repair and correct any damage caused by AURA or its Authorized Agents to the Easement Area and shall keep the Easement Area reasonably clean and clear of trash, debris and similar materials. Following completion of the Easement Activity, AURA shall restore the Easement Area to substantially the same condition as existing prior to construction. AURA shall also conduct the Easement Activity in such a manner as not to unreasonably interfere with or impede the construction or occupancy activities of RRC, its tenants, invitees and agents within the RRC Property. Finally, AURA understands and agrees that parking of automobiles is not included within the definition of the Easement Activity, and AURA shall endeavor to ensure that its contractors, agents, and invitees (including Contractor and any of its contractors, agents and invitees) do not park on the RRC Property (including within the Easement Area) while conducting the Easement Activity.

6. Insurance. Prior to any entry on to the Easement Property and during the term hereof, AURA shall maintain such insurance policies and coverages as are required by law to be carried by such an entity. In addition, AURA and the Contractor shall maintain in full force and effect a policy of commercial general liability insurance for bodily injury, death and property damage insuring against claims,

demands or actions relating to the use of the Easement Area by AURA or the Contractor, as the case may be, and its Authorized Agents with a minimum combined single limit of not less than $1,000,000 per occurrence for injury to persons and property damage, with a general aggregate of no less than $2,000,000. The policy's coverages shall be primary as to any insurance maintained by RRC and shall contain a waiver of any rights of subrogation against RRC, as well as RRC's officers, managers, agents, and members. Such policy or policies shall name RRC as an additional insured. AURA may, in its sole discretion, carry such other policies of insurance in such amounts that AURA deems desirable in connection with the exercise of its rights under this Easement Agreement.

6. Indemnification. AURA shall notify RRC at such time as an HOA is formed for the AURA Property and provide written confirmation that the HOA has obtained insurance as required under Section 4. Thereafter, the HOA shall indemnify, defend and hold harmless RRC from and against any and all actual damages (but not punitive, special, or consequential), demands, claims, losses, liabilities, expenses (including attorneys' fees and costs), judgments and interest (collectively, "**Claims**") that may arise out of or in connection with (a) the HOA and its owners' use of the Easement Area, unless such Claims are caused by the negligence of RRC or third parties acting on behalf of RRC and the Claims are not covered by insurance or (b) the HOA's breach of this Easement Agreement. In addition, AURA confirms and agrees that Contractor shall be required to provide the indemnities described above for the benefit of RRC. Contractor shall confirm its obligations to provide such indemnification prior to Contractor's access to or use of any portion of the Easement Area or commencement of the Easement Activities.

7. Notices. Except as otherwise required by law, any notice, demand or request given in connection with this Easement Agreement shall be in writing and shall be given and deemed received: (i) on the same day if by personal delivery, (ii) one business day following deposit with a recognized, national overnight courier service for next day delivery, delivery charge prepaid, or (iii) three business days following deposit with the United States Postal Service certified mail, return receipt requested, postage or other delivery charge prepaid. In all events, notice shall only be deemed given if properly addressed to the Party to receive such notice, at such Party's address set forth below (or at such other address as either Party may designate in writing given in accordance with this Section).

If to RRC, to:
RRC TIC LLC
CVI Ralston Creek LLC
2595 Canyon Blvd., Suite 200
Boulder, Colorado 80302
Attn: James R. Loftus and J. Drever
Email: jrl@loftusdevelopments.com; jdrever@mapletonam.com

With a copy to:
Packard and Dierking, LLC
2595 Canyon Blvd., Suite 200
Boulder, CO 80302
Attn: Brigette Paige
Email: brigette@packarddierking.com

If to AURA (until such time as AURA identifies a new address for an HOA), to:

Arvada Urban Renewal Authority
5603 Yukon Street, Suite B
Arvada, Colorado 80002

Attn: Carrie Briscoe
Email: cbriscoe@arvada.org

With a copy to: Hoffmann, Parker, Wilson & Carberry, P.C.
511 Sixteenth Street, Suite 610
Denver, Colorado 80202
Attn: Corey Hoffmann
Email: cyh@hpwclaw.com

8. Contractor. Any notice given by Contractor pursuant to this Easement Agreement shall be deemed notice from AURA. Contractor shall not have authority to amend this Easement Agreement or bind AURA except as expressly authorized in writing by AURA.

9. General Provisions.

a. Temporary Construction Easement to Run with Land. Until its expiration as described in Section 2 above or earlier termination, this Easement Agreement shall run with the Easement Area and shall be binding on and inure to the benefit of all persons having or acquiring fee title to the RRC Property and AURA Property.

b. Temporary Construction Easement Not Exclusive. The Temporary Construction Easement granted herein is not exclusive, and the right is hereby reserved to RRC to grant such other easements, rights or privileges across, on or pertaining to the Easement Area to such persons and for such purposes as the then owners of the Easement Area may, in their sole discretion, select. AURA acknowledges and understands that the RRC Property may also be under construction and that RRC may be using the Easement Area for its own construction purposes during the term of this Easement Agreement.

c. No Rights in Public. Nothing contained herein is intended to dedicate, grant or reserve to the general public or the public at large or for any public purpose whatsoever, or to permit any member of the general public to acquire any right, by adverse possession, prescription, grant, dedication or otherwise, to possess, use or occupy the RRC Property, or any portion thereof, said grant, dedication, reservation, or prescriptive rights being expressly denied.

d. Counterparts. This Easement Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all such counterparts taken together shall be deemed to constitute one and the same instrument.

e. Governing Law. The terms and provisions of this Easement Agreement, and the interpretation and enforcement thereof, shall be governed by the laws of the State of Colorado, to which all Parties hereto consent to venue and jurisdiction.

f. Amendment. Subject to any automatic termination pursuant to Section 2, this Easement Agreement may not be amended or terminated except by a written instrument signed by RRC and AURA.

g. Default and Remedies. Neither party shall be in default hereunder unless such party fails to take action required under this Agreement and such conduct continues for ten (10) business days after written notice, except that no cure period shall be required in connection with a default under Section 3 above. In the event of a default under Section 3 above, RRC shall be entitled to seek immediate relief by any means permissible under applicable law. In the event either Party is in default hereunder the other Party will have available to it, all remedies that are available at law or in equity, including, without limitation, specific performance and injunctive relief.

h. Attorneys' Fees. In the event that either Party commences suit to recover damages arising from a breach of this Easement Agreement or otherwise to seek enforcement hereof, the prevailing Party shall be entitled to an award of reasonable attorneys' fees, together with court costs and litigation expenses reasonably incurred and actually paid.

i. Other Easements. Nothing in this Easement Agreement is intended to amend any other easements that exist between the Parties.

[*Remainder of page intentionally blank; signatures follow***]**

EXECUTED by RRC and AURA as of the date first set forth above.

RRC TIC LLC, a Delaware limited liability company

By: _____

James R. Loftus, Manager

STATE OF COLORADO)
) ss.
COUNTY OF BOULDER)

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by James R. Loftus, as Manager of RRC TIC LLC, a Delaware limited liability company .

Witness my hand and official seal.
My commission expires:_____.

_____
Notary Public

CVI RALSTON CREEK LLC, a Delaware limited liability company

By: _____

James R. Loftus, Manager

STATE OF COLORADO)
) ss.
COUNTY OF BOULDER)

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by James R. Loftus, as Manager CVI RALSTON CREEK LLC, a Delaware limited liability company.

Witness my hand and official seal.
My commission expires:_____.

_____
Notary Public

[SIGNATURES AND ACKNOWLEDGEMENTS CONTINUED ON FOLLOWING PAGE]

ARVADA URBAN RENEWAL AUTHORITY, a body corporate and politic of the State of Colorado

By: _____

Name: _____

Title: _____

ATTEST:

By: _____

Name: _____

Title: _____

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by _____, as _____ of **ARVADA URBAN RENEWAL AUTHORITY**, a body corporate and politic of the State of Colorado.

Witness my hand and official seal.
My commission expires:_____.

_____
Notary Public

[END OF SIGNATURES]

Exhibit A
(Legal Description of RRC Property)

Lot 2, Ralston Creek Minor Subdivision
County of Jefferson, State of Colorado

Exhibit B
(Legal Description of AURA Property)

Lot 1, Ralston Creek Minor Subdivision
County of Jefferson, State of Colorado

EXHIBIT C
(Easement Area)

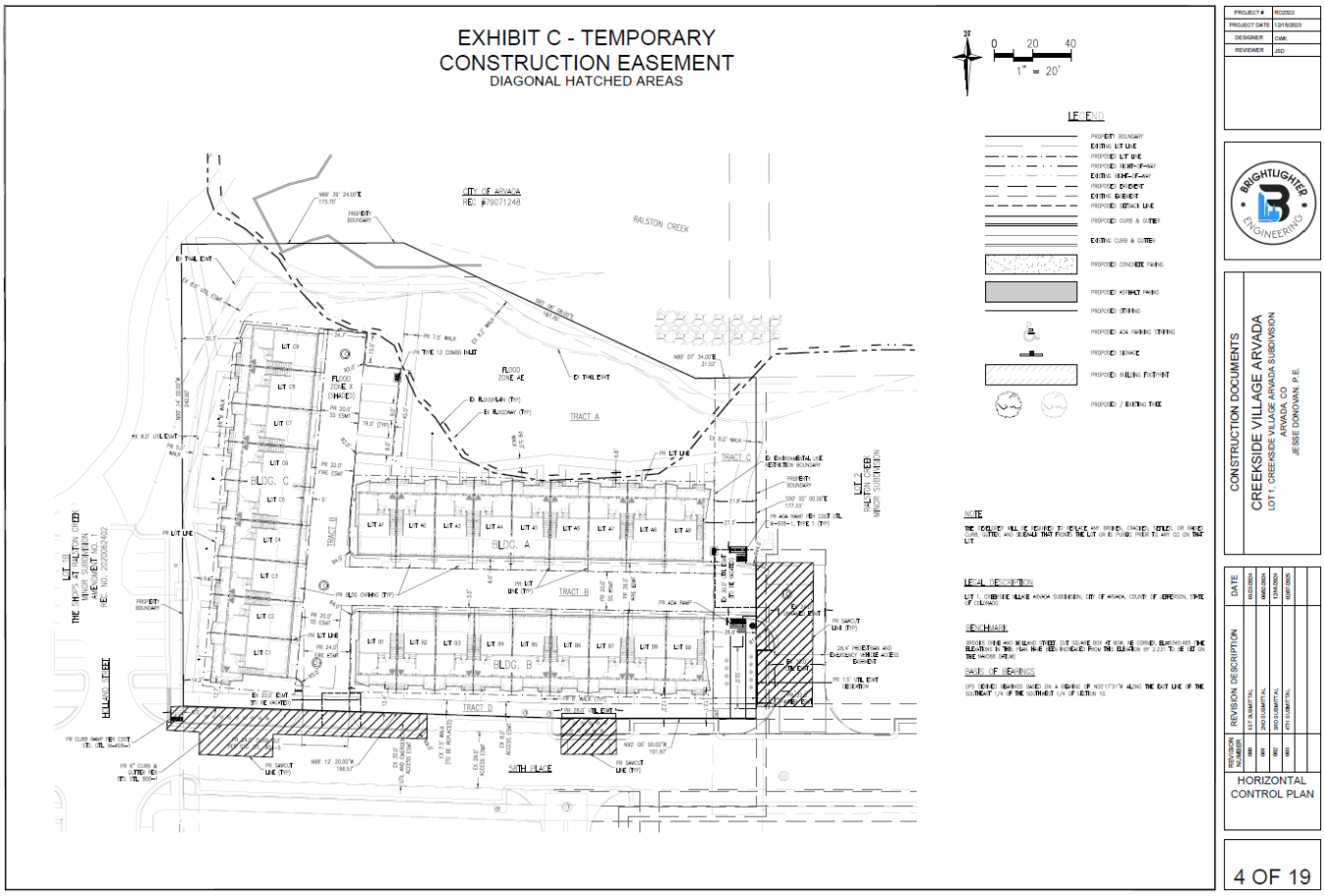
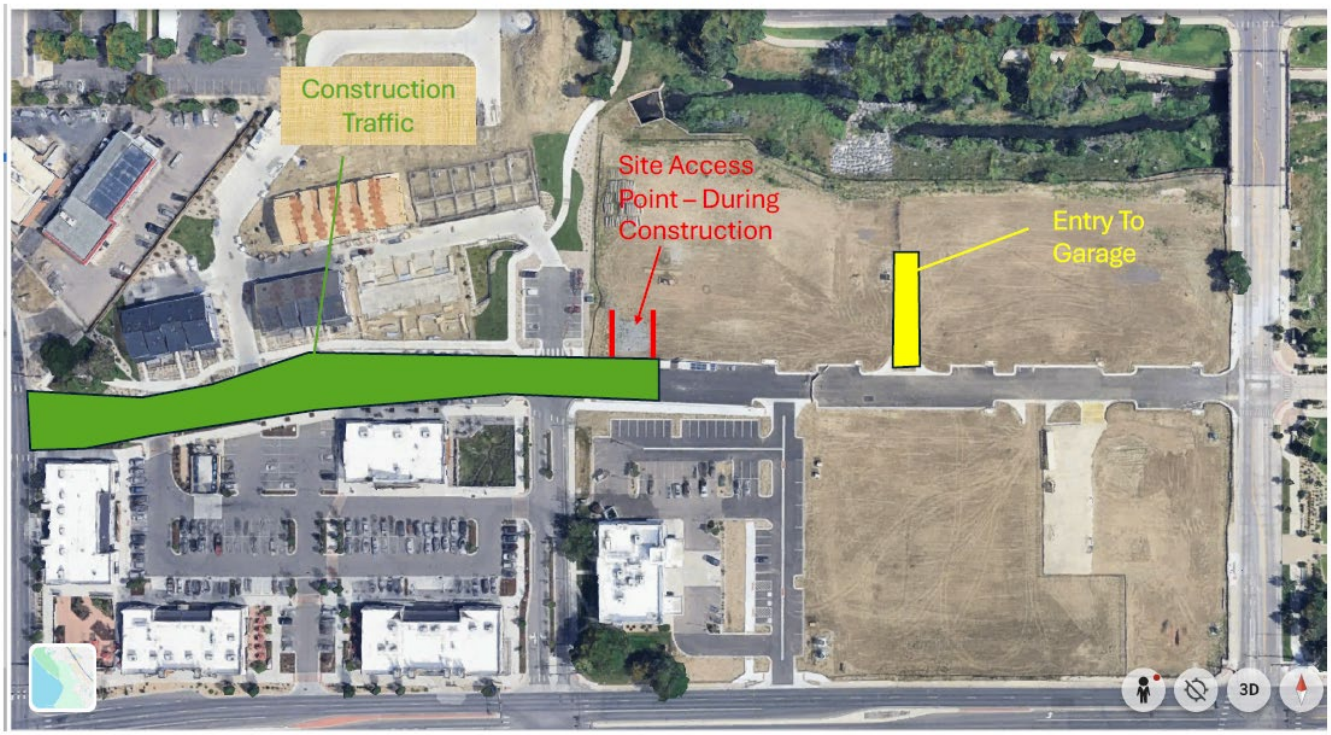


Exhibit D
(Construction Access Area)

Ralston Commons / Creekside

#3 – Construction Traffic



Joinder by Grantor's Lender

The undersigned, holder, as beneficiary, of the Deed of Trust dated _____ and recorded on _____ at Reception Number _____ in the records of the Jefferson County Clerk and Recorder's Office (the "Deed of Trust"), hereby consents to the foregoing Temporary Construction Easement including the easements created thereby, and agrees and acknowledges that the lien of the Deed of Trust is subordinate to the Temporary Construction Easement, and to the easements created thereby, and that any foreclosure, enforcement or other remedy available to the undersigned under the Deed of Trust or other related collateral documents shall not void or otherwise impair the validity of the Temporary Construction Easement, the easements created thereby, or the covenant running with the land described therein.

_____,
a _____

By: _____
Name: _____
Title: _____

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing Joinder by Grantor's Lender was acknowledged before me this _____ day of _____, 202_____, by _____ as _____ _____.

Witness my hand and official seal.

My commission expires: _____

_____
Notary Public

AURA Flash Report

Balances as of September 30, 2026

FOR DISCUSSION PURPOSES ONLY
UNOFFICIAL & UNAUDITED

CASH & INVESTMENTS

		Account Balance	Hold	Net to AURA
Wells Fargo Bank				
	General - Checking (0193)	578,782	-	578,782
	Ralston Fields - Checking (4061)	3,747,757	219,970	3,967,727
	Olde Town Station - Checking (0895)	2,482,668	(207,714)	2,274,955
	Village Commons - Checking (0887)	942,415	107,905	1,050,320
			% change from	
PNC			prior period	
2.00%	CD Maturity 10/11/2027 (4548)	370,829	0.57%	370,829
CSIP				
	Ralston Fields Fund (9003)	14,839	0.3156%	14,839
	Olde Town Station (9008)	1,150,619	0.3155%	1,150,619
	Ralston Fields Fund (9009)	1,727,314	0.3155%	1,727,314
Wells Fargo Money Market				
	Ralston Fields Fund	1,581,424	0.3086%	1,581,424
	Village Commons	1,131,464	0.3024%	1,131,464
			NET CASH AVAILABLE TO AURA	**13,848,274**

REAL ESTATE OWNED

Date Acq.	Name	Address	Purchase Price	Debt/Discount	Net Value
2016	Arvada Square (only Lot 1 left)	9465 Ralston Road	4,963,065	4,963,064	1
2022	AURA Office Building	5603 Yukon St	1,175,000	0	1,175,000
2023	Hot Dog Building	7611 Grandview Ave	600,000	563,250	36,750
				NET VALUE OF REAL ESTATE OWNED	**1,211,751**

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	4,279,819	720,181
Brooklyn's	January 1, 2016 / January 1, 2030	2,745,000	1,851,517	893,483
Wheat Ridge	2006/2026	1,800,000	1,800,000	0
Ralston Commons	2024/2028	12,000,000	5,500,000	6,500,000
			NET LONG TERM PAYABLES	**$8,113,665**

LONG TERM RECEIVABLES

Loan	Loan Start Date / Term Date	Original Loan Balance	Current Loan Balance
Ralston Commons	July 11, 2024 / sale of the project or January 1, 2028	3,500,000	3,500,000
Ralston Commons (forgiveable 11/11/2026)	July 11, 2024 / sale of the project or January 1, 2028	5,000,000	5,000,000
Trolley Park	TBD	465,000	465,000
Ralston Gardens	January 3, 2024 / January 3, 2064 1% simple interest annually	215,190	215,190
Ralston Creek Townhomes (Up to $2 million)	August 18, 2026 / 6% simple interest on amount drawn	555,391	557,296
		NET LONG TERM RECEIVABLES	**$9,737,486**

GROSS INCOME & EXPENSES BY FUND As of September 30, 2026

	2026 BUDGET		Actual Revenues	Actual Expenses
	Revenue	Expenses	YTD	YTD
Ralston Fields	7,690,000	10,420,500	7,436,980	6,781,578
Olde Town Station	3,237,750	5,893,000	2,358,789	2,597,412
Jefferson Center	3,500,000	3,500,000	2,174,136	2,062,805
Northwest Arvada	25,000,000	25,000,000	29,024,301	27,809,088
Village Commons	643,000	174,846	543,139	130,945
TOTALS	**40,070,750**	**44,988,346**	**$41,537,345**	**$39,381,828**

GENERAL FUND EXPENSES As of September 30, 2026

	2026 Budget	Expended YTD
Operating Expenses	805,432	433,121
TOTAL EXPENSES		**$39,814,949**

10/22/2026