

CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
8390 E. CRESCENT PKWY., STE. 300
GREENWOOD VILLAGE, CO 80111
Phone: 303-779-5710 Fax: 303-779-0348
www.cpvmd.org

NOTICE OF SPECIAL MEETING AND AGENDA

DATE: Tuesday, March 5, 2023
TIME: 10:30 a.m.
LOCATION: Davita
2000 16th Street (11th floor, Team Galaxy Conference Rm)
Denver, CO 80202

You can also attend the meeting any of the following ways:

- ACCESS:**
- 1. To attend via WebEx videoconference, use the link below:
<https://village.webex.com/join/michael.geiger>
 - 2. To attend via telephone, dial: 1-415-655-0001 and enter the following additional information:
Passcode: 801164611#

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Jason Dorfman	President	May 2027
Michael Geiger	Secretary	May 2025
Derrick Walker	Treasurer	May 2025
Amy Cara	Assistant Secretary	May 2025
Jordan Kind	Assistant Secretary	May 2025

I. ADMINISTRATIVE MATTERS

- A. Call to order and approval of agenda.
- B. Present disclosures of potential conflicts of interest.
- C. Confirm quorum, location of meeting and posting of meeting notices.
- D. Public comment.

Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

II. CONSENT AGENDA

- A. Review and consider approval of the Minutes of the February 6, 2023 Regular Meeting (enclosure).
- B. Review and consider acceptance of January 31, 2024 Unaudited Financial Statements and Cash Position Report (enclosure).
- C. Ratify February 2024 Interim Checks Totaling \$36,261.88 (enclosure).
- D. Annual Property Owner and Resident Letters (enclosures).

III. PROJECT UPDATES

- A. Discuss Helix Ramp Feasibility.
- B. Elevator Updates.
 - 1. Discussion of Elevator Costs (enclosure).
 - 2. Review and consider approval of TK Elevator Union Gateway Bridge Repair Work - \$6,512.27 (enclosure).
 - 3. Discuss Peak Elevator Hydraulic Elevator Modernization for 18th Street Bridge (Two Elevators) - \$276,975.00.
 - 4. TK Elevator - Union Gateway Bridge \$294,673.21 modernization proposal (enclosure).
- C. WSP updates.
 - 1. Discuss Millennium Bridge Re-coating.

IV. MANAGER ITEMS

V. FINANCIAL ITEMS

- A. Conduct Public Hearing to consider amendment of the 2023 Budget; Consider adoption of Resolution to Amend the 2023 Budget (enclosure).
- B. Discuss renewal of CD Maturity on March 9th (enclosures).

VI. DIRECTOR ITEMS

VII. ATTORNEY ITEMS

A. Discussion Regarding Design Review Board.

IX. OTHER BUSINESS

X. ADJOURNMENT

The next regular meeting is scheduled for April 2, 2024 at 9:00 a.m. at DaVita Inc. (2000 16th Street, Denver, CO 80202) and via WebEx.

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT (THE
“DISTRICT”)
HELD
FEBRUARY 6, 2024

A regular meeting of the Board of Directors of the Central Platte Valley Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, February 6, 2024, at 9:00 a.m. at Davita, 2000 16th Street, Denver, CO 80202 and WebEx videoconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Derrick Walker, Treasurer
Michael Geiger, Secretary
Jordan Kind, Assistant Secretary
Amy Cara, Assistant Secretary (arrived at 9:15 a.m.)

Director Jason Dorfman was absent and excused.

Also, In Attendance Were:

Anna Jones, Shauna D’Amato, Rachel Alles, Jason Carroll and Jenna Trujillo;
CliftonLarsonAllen LLP
Dianne Miller, Esq., Rhonda Bilek and Sonja Steele; Miller & Associates Law
Offices, P.C.
Brandon Fries; East West Urban Management
Andrew Uram; TKE
John Tryba and Caroline Miller; WSP
Nessa Mogharreban; DUG

ADMINISTRATIVE MATTERS

Call to Order and Agenda: Upon a motion duly made by Director Walker, seconded by Director Kind and, upon vote, unanimously carried, the Board called the meeting to order at 9:03 a.m. Upon a motion duly made by Director Walker, seconded by Director Kind and, upon vote, unanimously carried, the Board approved the agenda, as presented.

Disclosures of Potential Conflicts of Interest: Attorney Miller advised the Board that, pursuant to Colorado law, certain disclosures by the directors may be appropriate prior to taking official action at the meeting and that written disclosures of the interests of all directors were filed with the Secretary of State and the District prior to the meeting. The Directors then reviewed the agenda for the meeting and previous written disclosures stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting.

Quorum, location of meeting, and posting of meeting notice: It was noted that a quorum was present allowing the Board to act on all matters to come before them at this meeting. The Board confirmed the location of the meeting and the posting of the meeting notice.

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Public comment: None.

CONSENT AGENDA

Minutes of the January 2, 2024 Regular Meeting:

December 31, 2023 Unaudited Financial Statements and Cash Position Report:

Interim Claims Totaling \$50,965.90:

Following review, upon a motion duly made by Director Walker, seconded by Director Kind and, upon vote, unanimously carried, the Board approved and accepted the Consent Agenda items, as presented.

PROJECT UPDATES

WSP Updates:

Millenium Bridge Recoating (\$695,760) & Union Gateway Bridge Updates:

Mr. Tryba provided an update noting that RTD is replacing its rail lines which will impact the recoating of the underside of the bridge. He indicated that WSP have discussed with RTD and recommends addressing the bridge recoating on the top of the bridge, and delay the timing of the underside recoating of the bridge until the RTD schedule allows. WSP confirmed all inspections that have been completed to date show there are no major concerns that need to be addressed immediately. By postponing the project, WPS can schedule with RTD and the railroad a timeline that would allow the District to streamline the project. Following discussion, the Board directed WSP to delay the project until more information is obtained regarding the timing of the entire bridge to be addressed in approximately 2-4 years.

Directors Geiger and Walker were designated to head a committee to consider any interim items.

Asset Management Plan - \$114,840.90: Mr. Tryba and Attorney Miller reviewed the Asset Management Plan the Board. This plan includes a web-based cloud system which would assist with management of the maintenance and operations for the district. It was noted that after the initial set-up the District would be able to use and maintain the software, with an annual subscription of \$15,000.00. Following review, upon a motion duly made by Director Walker, seconded by Director Cara and, upon vote, unanimously carried, the Board approved the Asset Management Plan in the amount of \$114,840.90, as presented.

TKE proposal for Union Gateway West Water Intrusion Repair \$36,869.07 and potential modernization:

Mr. Uram informed the Board of the damage and potential fix to the Union Gateway elevator. He indicated that the water intrusion came through the telephone conduit and shorted out the electrical panel. The proposal cost of \$36,869.07 is a temporary fix. This is due to that current system's replacement parts are difficult to obtain. The Board asked if this would be covered through insurance and CLA confirmed they are looking into this. A modernization of this system would include the fire panel, sprinkler, control operation panel,

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power unit, controller unit and phone system (text/video). CLA noted that due to the cost of modernization the statues require this to go out for publication for bids. Following discussion, upon a motion duly made by Director Walker, seconded by Director Geiger and, upon vote, unanimously carried, the Board approved the proposal for the Union Gateway West Water Intrusion Repair in the amount of \$36,869.07.

Mr. Uram noted that modernization proposals will be brought back to the March meeting. Director Geiger also asked about looking into the possibility of building a helix structure, which will also be discussed further at the March meeting.

DCPS landscape maintenance proposal - \$3,220.95 per month: April –

November 2024: Following review and discussion, upon a motion duly made by Director Cara, seconded by Director Geiger and, upon vote, unanimously carried, the Board approved the DCPS landscape maintenance proposal in the amount of \$3220.95 per month, as presented.

DCPS June – October flower proposal - \$42,550: Following review and discussion, upon a motion duly made by Director Cara, seconded by Director Geiger and, upon vote, unanimously carried, the Board approved the DCPS flower proposal in the amount of \$42,550, as presented.

MANAGER ITEMS

Update of 2024 insurance renewal: Ms. D’Amato reported that the insurance renewal process is complete and has been submitted.

FINANCIAL ITEMS

Simmons & Wheeler PC 2023 Audit Engagement Letter NTE \$7,500: Request to note that this was approved at the January 2, meeting, and Ms. Jones with CLA would like to have this recorded as such and approved for this meeting minutes. Following review, upon a motion duly made by Director Geiger, seconded by Director Kind and, upon vote, unanimously carried, the Board approved the Simmons & Wheeler PC 2023 Audit Engagement Letter NTE \$7,500, as presented.

Renewal of CD Maturity on March 9th: Ms. Trujillo discussed with the Board, and it was determined that CLA will have the maturity notice and will bring this back for discussion at the March meeting.

DIRECTOR ITEMS

None.

ATTORNEY ITEMS

None.

OTHER BUSINESS

Other: Director Geiger requested a summary of the elevator costs and asked if a Helix Ramp had ever been investigated. Attorney Miller and Director Cara said that this was looked into several years ago. Director Cara will forward Andy Rockmore’s contact information to Anna Jones for her to reach out on the past report done for the District.

Alternate time for March 5th meeting: Following discussion, upon a motion

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duly made by Director Cara, seconded by Director Walker and, upon vote, unanimously carried, the Board determined to begin the March meeting at 10:30 a.m. instead of 9:00 a.m. Attorney Miller noted due to the time change, this would be considered a Special meeting.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Cara, seconded by Director Walker and, upon vote unanimously carried the Board adjourned the meeting at 10:59 a.m.

Respectfully submitted,

Secretary for the Meeting

CENTRAL PLATTE VALLEY METRO DISTRICT
FINANCIAL STATEMENTS
JANUARY 31, 2024

**Central Platte Valley Metro District
Balance Sheet - Governmental Funds
January 31, 2024**

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Assets				
Checking Account	\$ 7,721.36	\$ -	\$ -	\$ 7,721.36
Certificates of Deposit	-	-	530,976.36	530,976.36
CSAFE	3,823,379.59	-	1,664,592.41	5,487,972.00
Colotrust	25,332.32	-	-	25,332.32
Colotrust - Plus	-	-	947,265.68	947,265.68
2022A Loan Revenue Fund	-	2,909,010.59	-	2,909,010.59
2022B Loan Revenue Fund	-	25,231.79	-	25,231.79
Accrued Interest Receivable	-	-	16,731.57	16,731.57
Receivable from County Treasurer	33,586.40	1,002.30	-	34,588.70
Due from Other Funds	11,294.39	-	-	11,294.39
Total Assets	<u>\$ 3,901,314.06</u>	<u>\$ 2,935,244.68</u>	<u>\$ 3,159,566.02</u>	<u>\$ 9,996,124.76</u>
Liabilities				
Accounts Payable	\$ 62,952.38	\$ -	\$ 32,907.50	\$ 95,859.88
Due to Other Districts	298,000.00	-	-	298,000.00
Due to Other Funds	-	11,294.39	-	11,294.39
Total Liabilities	<u>360,952.38</u>	<u>11,294.39</u>	<u>32,907.50</u>	<u>405,154.27</u>
Fund Balances	<u>3,540,361.68</u>	<u>2,923,950.29</u>	<u>3,126,658.52</u>	<u>9,590,970.49</u>
Liabilities and Fund Balances	<u>\$ 3,901,314.06</u>	<u>\$ 2,935,244.68</u>	<u>\$ 3,159,566.02</u>	<u>\$ 9,996,124.76</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

Central Platte Valley Metro District
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending January 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 945,591.00	\$ 136.04	\$ 945,454.96
Specific ownership taxes	395,790.00	32,684.33	363,105.67
Interest income	103,000.00	18,000.62	84,999.38
TIF revenue	2,448,903.00	767.39	2,448,135.61
Total Revenue	<u>3,893,284.00</u>	<u>51,588.38</u>	<u>3,841,695.62</u>
Expenditures			
Accounting	90,000.00	3,000.00	87,000.00
Auditing	7,200.00	-	7,200.00
County Treasurer's fee	9,460.00	1.36	9,458.64
Directors' fees	6,000.00	300.00	5,700.00
Dues and membership	4,500.00	-	4,500.00
Insurance	100,000.00	64,431.00	35,569.00
District management	125,000.00	7,541.40	117,458.60
Legal	60,500.00	7,887.00	52,613.00
Miscellaneous	1,000.00	37.00	963.00
Payroll taxes	459.00	-	459.00
Contingency	15,881.00	-	15,881.00
Intergovernmental Expenditures	2,850,000.00	203,000.00	2,647,000.00
Total Expenditures	<u>3,270,000.00</u>	<u>286,197.76</u>	<u>2,983,802.24</u>
Other Financing Sources (Uses)			
Transfers to other fund	(2,300,000.00)	-	(2,300,000.00)
Total Other Financing Sources (Uses)	<u>(2,300,000.00)</u>	<u>-</u>	<u>(2,300,000.00)</u>
Net Change in Fund Balances	(1,676,716.00)	(234,609.38)	(1,442,106.62)
Fund Balance - Beginning	3,482,524.00	3,774,971.06	292,447.06
Fund Balance - Ending	<u>\$ 1,805,808.00</u>	<u>\$ 3,540,361.68</u>	<u>\$ 1,734,553.68</u>

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SUPPLEMENTARY INFORMATION

Central Platte Valley Metro District
Debt Service Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending January 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 1,800,393.00	\$ 151.16	\$ 1,800,241.84
Interest income	130,000.00	1,407.42	128,592.58
TIF revenue	2,721,004.00	852.65	2,720,151.35
Total Revenue	<u>4,651,397.00</u>	<u>2,411.23</u>	<u>4,648,985.77</u>
Expenditures			
County Treasurer's fee	18,000.00	1.51	17,998.49
Miscellaneous	5,000.00	-	5,000.00
Loan Interest - 2022A	1,392,566.00	-	1,392,566.00
Loan Interest - 2022B	628,310.00	-	628,310.00
Loan Principal - 2022A	1,625,000.00	-	1,625,000.00
Loan Principal - 2022B	500,000.00	-	500,000.00
Contingency	4,124.00	-	4,124.00
Total Expenditures	<u>4,173,000.00</u>	<u>1.51</u>	<u>4,172,998.49</u>
Net Change in Fund Balances	478,397.00	2,409.72	475,987.28
Fund Balance - Beginning	3,129,786.00	2,921,540.57	208,245.43
Fund Balance - Ending	<u>\$ 3,608,183.00</u>	<u>\$ 2,923,950.29</u>	<u>\$ 684,232.71</u>

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Central Platte Valley Metro District
Capital Projects Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending January 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ 68,500.00	\$ 13,435.03	\$ 55,064.97
Total Revenue	<u>68,500.00</u>	<u>13,435.03</u>	<u>55,064.97</u>
Expenditures			
Engineering	200,000.00	-	200,000.00
Union Gateway - Elevator	37,500.00	-	37,500.00
Millennium Bridge - Elevator Rehabilitation	37,500.00	-	37,500.00
17th Street Garden Fencing	1,300,000.00	-	1,300,000.00
Millennium Bridge - Painting & Recoating	2,200,000.00	-	2,200,000.00
Union Bridge - Painting and Recoating	500,000.00	-	500,000.00
Security Upgrades	20,000.00	-	20,000.00
Tree Grates	20,000.00	-	20,000.00
Street Furnishing	25,000.00	-	25,000.00
Contingency	67,000.00	-	67,000.00
Intergovernmental Expenditures	350,000.00	-	350,000.00
Total Expenditures	<u>4,757,000.00</u>	<u>-</u>	<u>4,757,000.00</u>
Other Financing Sources (Uses)			
Transfers from other funds	2,300,000.00	-	2,300,000.00
Total Other Financing Sources (Uses)	<u>2,300,000.00</u>	<u>-</u>	<u>2,300,000.00</u>
Net Change in Fund Balances	(2,388,500.00)	13,435.03	(2,401,935.03)
Fund Balance - Beginning	2,828,932.00	3,113,223.49	284,291.49
Fund Balance - Ending	<u>\$ 440,432.00</u>	<u>\$ 3,126,658.52</u>	<u>\$ 2,686,226.52</u>

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CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
Schedule of Cash Deposits & Investments
January 31, 2024
Updated as of February 23, 2024

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
<u>OPERATING CASH</u>				
<u>US Bank - Checking Account</u>				
Balance as of 1/31/24	\$ 7,721.36	\$ -	\$ -	\$ 7,721.36
Subsequent activities:				
02/07/24 Vouchers payable	(6,939.50)	-	(28,790.00)	(35,729.50)
02/07/24 Transfer from CSAFE	7,210.00	-	28,790.00	36,000.00
Anticipated transfer from CSAFE	31,882.50	-	4,117.50	36,000.00
Anticipated vouchers payable	(32,144.38)	-	(4,117.50)	(36,261.88)
<i>Anticipated Balance</i>	<u>7,729.98</u>	<u>-</u>	<u>-</u>	<u>7,729.98</u>
<u>INVESTMENTS</u>				
<u>Colostrust Plus</u>				
Balance as of 1/31/24	-	-	947,265.68	947,265.68
Subsequent activities: none				
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>947,265.68</u>	<u>947,265.68</u>
<u>Colostrust Prime</u>				
Balance as of 1/31/24	25,332.32	-	-	25,332.32
Subsequent activities: none				
<i>Anticipated Balance</i>	<u>25,332.32</u>	<u>-</u>	<u>-</u>	<u>25,332.32</u>
<u>CSAFE</u>				
Balance as of 1/31/24	3,823,379.59	-	1,664,592.41	5,487,972.00
Subsequent activities:				
02/07/24 Transfer to checking	(7,210.00)	-	(28,790.00)	(36,000.00)
02/07/24 Transfer to CPVCMD	(88,000.00)	-	-	(88,000.00)
02/15/24 Property Tax Receipt	33,586.40	1,002.30	-	34,588.70
Anticipated transfer to Checking	(31,882.50)	-	(4,117.50)	(36,000.00)
Anticipated transfer to CPVCMD	(180,000.00)	-	-	(180,000.00)
<i>Anticipated Balance</i>	<u>3,549,873.49</u>	<u>1,002.30</u>	<u>1,631,684.91</u>	<u>5,182,560.70</u>
<u>First Western Trust Bank</u>				
Balance as of 1/31/24	-	-	530,976.36	530,976.36
Subsequent activities: none				
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>530,976.36</u>	<u>530,976.36</u>
<i>Anticipated Balances</i>	<u>\$ 3,582,935.79</u>	<u>\$ 1,002.30</u>	<u>\$ 3,109,926.95</u>	<u>\$ 6,693,865.04</u>
<u>FUNDS HELD BY MIDWEST ONE BANK:</u>				
	<u>2022A</u>	<u>2022B</u>	<u>Total</u>	
<u>2022 Loan Revenue Fund</u>				
Balance as of 1/31/24	\$ 2,909,010.59	\$ 25,231.79	\$ 2,934,242.38	
<i>Anticipated Balance</i>	<u>2,909,010.59</u>	<u>25,231.79</u>	<u>2,934,242.38</u>	
CSAFE - Yield 5.48%				
Colostrust Plus- Yield 5.5560%				
Colostrust Prime - Yield 5.2408%				
First Western Trust Bank - CD's (\$200,000 original purchase) - Yield 0.70%				
First Western Trust Bank - CD's (\$300,000 original purchase) - Yield 4.80%				
MidWest One Bank - Public Fund MM-#7937 Yield 0.50%				
MidWest One Bank - Public Fund MM-#7951 Yield 0.35%				

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
 Property Tax Reconciliation Schedule
 2024

	Property Taxes	Net Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	TIF Taxes	Prop tax (due to) paid to County for pymt of rebates	Net Amount Received	% of Total Property Taxes Received		Prior Year		
									Monthly	Y-T-D	Total Cash Received	% of Total Property Taxes Received	
												Monthly	Y-T-D
January	\$ -	\$ 287.20	\$ 32,684.33	\$ -	\$ (2.87)	\$ 1,620.04	\$ -	\$ 34,588.70	0.01%	0.01%	\$ 27,573.24	0.52%	0.52%
February	-	-	-	-	-	-	-	-	0.00%	0.01%	3,445,172.91	43.98%	44.50%
March	-	-	-	-	-	-	-	-	0.00%	0.01%	877,711.46	4.05%	48.55%
April	-	-	-	-	-	-	-	-	0.00%	0.01%	511,036.66	8.50%	57.05%
May	-	-	-	-	-	-	-	-	0.00%	0.01%	334,967.73	3.75%	60.80%
June	-	-	-	-	-	-	-	-	0.00%	0.01%	3,038,726.35	36.54%	97.33%
July	-	-	-	-	-	-	-	-	0.00%	0.01%	37,249.20	0.05%	97.38%
August	-	-	-	-	-	-	-	-	0.00%	0.01%	43,107.40	0.06%	97.44%
September	-	-	-	-	-	-	-	-	0.00%	0.01%	37,950.11	0.00%	97.44%
October	-	-	-	-	-	-	-	-	0.00%	0.01%	53,995.21	0.11%	97.55%
November	-	-	-	-	-	-	-	-	0.00%	0.01%	33,219.03	0.06%	97.61%
December	-	-	-	-	-	-	-	-	0.00%	0.01%	32,936.32	0.00%	97.61%
Total	\$ -	\$ 287.20	\$ 32,684.33	\$ -	\$ (2.87)	\$ 1,620.04	\$ -	\$ 34,588.70	0.01%	0.01%	\$ 8,473,645.60	97.61%	97.61%

Property Tax	Taxes		Property Tax Collected	% Collected to Amt. Levied
	Levied	% of Levied		
GENERAL FUND	\$ 945,591	47.37%	\$ 136.04	0.01%
DEBT SERVICE	\$ 1,050,656	52.63%	151.16	0.01%
DEBT SERVICE (debt only)	\$ 749,737	100.00%	-	0.00%
Total	\$ 2,745,984		\$ 287.20	0.01%

Specific Ownership Tax	Taxes		Property Tax Collected	% Collected to Amt. Levied
	Levied	% of Levied		
GENERAL FUND	\$ 2,448,903	100.00%	\$ 32,684.33	1.33%
Total	\$ 2,448,903	100.00%	\$ 32,684.33	1.33%

Treasurer's Fees	Taxes		Property Tax Collected	% Collected to Amt. Levied
	Levied	% of Levied		
GENERAL FUND	\$ 9,460	47.37%	\$ 1.36	0.01%
DEBT SERVICE	\$ 10,505	52.63%	1.51	0.01%
DEBT SERVICE (debt only)	\$ 7,495	100.00%	-	0.00%
Total	\$ 27,460		\$ 2.87	0.01%

TIF Tax	Taxes		TIF Tax Collected	% Collected to Amt. Budgeted
	Budgeted	% of Budgeted		
GENERAL FUND	\$ 2,448,903	47.37%	\$ 767.39	0.03%
DEBT SERVICE	\$ 2,721,004	52.63%	852.65	0.03%
Total	\$ 5,169,907	100.00%	\$ 1,620.04	0.03%

Net Property Taxes	
GENERAL FUND	\$ 136.04
DEBT SERVICE	151.16
Total	\$ 287.20

Tax rebates due to Denver County	
As of 1/1/2024	\$ -
Amounts paid in 2024	-
Total due as of 1/31/24	\$ -

2024	
AV - Operating District	\$ 105,065,618
TIF Increment	274,848,872
Total	\$ 379,914,490
Operations Mill Levy	9.000
DS Mill Levy	10.000
Total	19.000
AV - Excluded Area	\$ 107,105,280
DS Mill Levy	7.000

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
SCHEDULE OF FIXED ASSETS
January 31, 2024

<u>By Classification</u>	<u>Balance at December 31, 2023</u>	<u>Additions</u>	<u>Transfers and Retirements</u>	<u>Balance at January 31, 2024</u>
Capital assets not being depreciated				
Landscape improvements	\$ 155,181	\$ -	\$ -	\$ 155,181
Construction in process	62,940	-	-	62,940
Total capital assets, not being depreciated	218,121	-	-	218,121
Capital assets being depreciated				
Millennium Bridge	12,478,621	-	-	12,478,621
Union Gateway Bridge	5,083,354	-	-	5,083,354
Security cameras	76,644	-	-	76,644
Fountain/plaza	300,000	-	-	300,000
Pedestrian lights	474,586	-	-	474,586
Transformer housing	16,000	-	-	16,000
Irrigation system	105,061	-	-	105,061
Granite/crescent walls	1,835,440	-	-	1,835,440
17th Street Garden lighting	39,447	-	-	39,447
Sidewalks/back of curb landscaping	1,001,323	-	-	1,001,323
Back-of-curb infrastructure/fixtures	185,386	-	-	185,386
Elevators	109,083	-	-	109,083
Total capital assets being depreciated	21,704,945	-	-	21,704,945
Total capital assets	\$ 21,923,066	\$ -	\$ -	\$ 21,923,066

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was formed on June 2, 1998, with its formation election held on May 5, 1998. The election approved an increase in taxes of \$660,000 annually for general operations and maintenance; general obligation indebtedness of \$41,920,000 for streets, \$1,830,000 for safety controls, \$11,100,000 for water facilities, \$500,000 for sewer facilities, \$1,400,000 for parks, and \$250,000 for general operating costs, special obligation revenue bonds payable solely from appropriations and payments from the City and County of Denver of \$9,225,000 for streets, \$225,000 for safety controls, and \$2,550,000 for parks, and provided that the District could retain revenue in excess of fiscal year spending. In subsequent elections held in 2000, 2004, and 2005 District electors renewed the District's debt authorization for a total cumulative amount of \$197,000,000.

In accordance with its Service Plan, the District was formed to provide for the design, construction, installation, financing, and acquisition of certain street, safety protection, water, sanitation, and park and recreation improvements in its service area in Denver County.

The District issued bonds/debt in 1998, 1999, 2001, 2005, 2006, 2009, 2013 and 2014 for capital outlay, operations, and refunding. The District and the City have negotiated an Infrastructure and Open Space Agreement, which was amended in 2001 and 2010 to provide for the sharing of costs for certain infrastructure.

Subsequent to the issuance of the Series 2001 bonds, approximately 40% of the land area within the District was excluded for operating purposes. This excluded property remains responsible for payment of the debt service on the debt outstanding at the date of exclusion.

On February 19, 2013, an order and decree was filed and granted in the District Court of Denver County organizing the Central Platte Valley Coordination Metropolitan District (Coordination District). The Coordination District was organized to implement a multi-district structure to more effectively accommodate both residential and commercial development within and without the District's and the Coordination District's physical boundaries.

The Coordination District is entity responsible for coordinating the operation and maintenance of all public services and improvements throughout the development. The Coordination District intends to enter into such necessary and appropriate agreements with the District and other governmental and non-governmental entities to provide for the operation and maintenance of all of the improvements and the provision of public services not otherwise dedicated to third party entities.

The Coordination District shall be dependent upon the District and other governmental entities and third parties for the generation and advancement of funds. The Coordination District shall have no power to issue any debt and no authority to impose a mill levy upon any property within or without its boundaries. Rather, the primary source of revenue available to the Coordination District is based upon its ability to enter into inter-governmental agreements with other governmental entities (IGAs). The basic nature of these IGAs would be for a governmental entity with taxing or other revenue-generating authority (such as the District) to transfer revenues to the Coordination District, which would then use the funds to the benefit of the entire development.

The District has no employees, and all administrative functions are contracted.

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided – (continued)

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District’s Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer’s election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate	Category	Rate	Actual Value Reduction	Amount
Single-Family Residential	6.70%	Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%	Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%	Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%	Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%	State Assessed	27.90%	Lodging	\$30,000
		Oil & Gas Production	87.50%		

The calculation of the taxes levied is displayed on page 3 of the budget at the adopted mill levy of 19.000 mills for the Operating District and 7.000 mills for the excluded property.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 5.00% of the property taxes and TIF taxes collected.

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

TIF Taxes

During 2008, the Denver Downtown Development Authority (DDA) was created to help finance the Denver Union Station Project. The Denver Union Station Project is adjacent to the District, and a portion of the District is included within the boundaries of the DDA. The DDA has the statutory authority to use Tax Increment Financing (TIF) for 30 years, or until 2039.

Tax Increment Financing allows the DDA to collect property taxes on the assessed value of real property within the District that is greater than a base amount established for the District, which base amount is the assessed value as of the date of the formation of the DDA in 2009. The District and the DDA have entered into an intergovernmental agreement whereby the DDA will not retain any of the District's TIF increment collected from the increase in AV above the base amount but will return all collected amounts to the District within 30 days of receipt. It is estimated that in 2024 the District will receive approximately \$5,169,907 under this agreement, as the DDA has waived any interest in these TIF taxes.

Net Investment Income

Interest earned on the District's available funds has been estimated based upon an average interest rate of approximately 4%.

Expenditures

Administrative and Operational Expenditures

On October 8, 2013, the District entered into an intergovernmental agreement with Central Platte Valley Coordination Metropolitan District. Per this Agreement the District will transfer \$3,200,000 to the Coordination District, to be used to cover general government, operation and maintenance expenditure, as well as the security and maintenance of areas within the District and the excluded area, including the Union Gateway Bridge, 17th Street Gardens, and the Millennium Bridge, fountain, and elevators, per the IGA's mentioned above.

Administrative expenditures budgeted for the District include the services necessary to maintain the District's administrative viability such as accounting and audit, insurance, legal, management, and other expenses directly attributable to the District.

Debt Service

Interest and principal payments are provided based upon the debt amortization schedules for the 2022A and 2022B Loans as detailed on pages 5, 10 and 11 of the Budget (discussed under Debt and Leases).

Capital Outlay

The 2024 anticipated expenditures are detailed on page 6 of the budget. \$350,000 will be transferred to the Coordination District to fund administrative capital expenses.

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures – (continued)

Contingency

The District has provided for the possibility of additional expenditures for improvements or other contingencies.

Debt and Leases

\$36,965,000 General Obligation Refunding Loan Series 2022A (2022A Loan), dated June 15, 2022, with a taxable interest rate of 4.95% converting to non-taxable interest rate of 4.03% on September 5, 2023, payable on June 1 and December 1. Principal payments are due on December 1, beginning December 1, 2022. Proceeds of the 2022A Loan were used to defease (debt legally satisfied) the District's outstanding Series 2013A Bonds (2013 Bonds) and pay the costs in connection with the issuance of the 2022A Loan. The 2013 Bonds are not considered a liability of the District since sufficient funds in the amount of \$39,311,274 were deposited with a trustee and invested in U.S. government securities for the purpose of paying the principal and interest of the 2013 Bonds until the call date, at which point the 2013 Bonds will be repaid in their entirety from the remaining funds in the escrow account. The 2013 Bonds will be redeemed on September 5, 2023.

\$15,840,000 General Obligation Refunding Loan Series 2022B (2022B Loan), dated June 15, 2022, with a taxable interest rate of 5.10% converting to a non-taxable interest rate of 4.15% on September 5, 2023, payable on June 1 and December 1. Principal payments are due on December 1, beginning December 1, 2022. Proceeds of the 2022B Loan were used to defease (debt legally satisfied) the District' outstanding Series 2014B Bonds (2014 Bonds) and pay costs in connection with the issuance of the 2022B Bonds. The 2014 Bonds are not considered a liability of the District since sufficient funds in the amount of \$20,268,583 were deposited with a trustee and invested in U.S. government securities for the purpose of paying the principal and interest of the 2014 Bonds until the call date, at which point the 2014 Bonds will be repaid in their entirety from the remaining funds in the escrow account. The 2014 Bonds will be redeemed on September 5, 2023.

The District has no operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an emergency reserve equal to at least 3% of the fiscal year spending for 2024, as defined under TABOR.

Reserve for Future Rebates

The District has set aside funds for the possibility of property tax rebates/refunds in connection with property valuation protests that had not been adjudicated as of the date of mill levy certification for 2024.

Reserve for Capital Replacement

The District has established a reserve for the replacement/enhancement of major structures within the District, including the Millennium Bridge and the Union Gateway Bridge. In 2018, the District commissioned a reserve study for the planned maintenance and repairs of the District's bridges, elevators, landscaping and back of curb improvements through the next 30 years.

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

	\$36,965,000		\$15,840,000		Total All Bonds
	Series 2022A General Obligation Refunding Loan 4.95% Taxable Converting to 4.03% Non-Taxable on 9/05/23 Dated June 15, 2022 Interest Payable June 1 and December 1 Principal Due December 1		Series 2022B General Obligation Refunding Loan 5.10% Taxable Converting to 4.15% Non-Taxable on 9/05/23 Dated June 15, 2022 Interest Payable June 1 and December 1 Principal Due December 1		
	Principal	Interest	Principal	Interest	
2024	\$ 1,625,000	\$ 1,392,566	\$ 500,000	\$ 628,310	\$ 4,145,876
2025	1,710,000	1,327,079	520,000	607,560	4,164,639
2026	1,800,000	1,258,166	540,000	585,980	4,184,146
2027	1,895,000	1,185,626	570,000	563,570	4,214,196
2028	2,035,000	1,109,258	590,000	539,915	4,274,173
2029	2,120,000	1,027,247	615,000	515,430	4,277,677
2030	2,205,000	941,811	640,000	489,907	4,276,718
2031	2,295,000	852,949	665,000	463,348	4,276,297
2032	2,385,000	760,461	695,000	435,750	4,276,211
2033	2,485,000	664,346	720,000	406,907	4,276,253
2034	2,585,000	564,200	750,000	377,028	4,276,228
2035	2,685,000	460,024	780,000	345,902	4,270,926
2036	2,795,000	351,819	815,000	313,533	4,275,352
2037	2,910,000	239,181	850,000	279,710	4,278,891
2038	3,025,000	121,908	885,000	244,435	4,276,343
2039	-	-	920,000	207,707	1,127,707
2040	-	-	960,000	169,528	1,129,528
2041	-	-	1,000,000	129,687	1,129,687
2042	-	-	1,040,000	88,188	1,128,188
2043	-	-	1,085,000	45,027	1,130,027
	\$ 34,555,000	\$ 12,256,641	\$ 15,140,000	\$ 7,437,422	\$ 69,389,063

No assurance provided. See summary of significant assumptions.

Central Platte Valley Metropolitan District
 Schedule of Payables as of February 23, 2024
 Paid March 5, 2024

Vendor	Invoice #	Date	Approval Status	Payment Status	Open Balance	
CliftonLarsonAllen LLP	L241042137	12/31/2023	Approving	Unpaid	\$ 16,114.48	
CliftonLarsonAllen LLP	L241060396	1/31/2024	Approving	Unpaid	7,541.40	23,655.88
Miller and Associates Law Offices	996	1/31/2024	Approving	Unpaid	7,887.00	7,887.00
Special District Association	2024 Dues	2/19/2024	Approving	Unpaid	601.50	601.50
WSP USA	1396359	12/31/2023	Approving	Unpaid	4,117.50	4,117.50
					\$ 36,261.88	\$ 36,261.88

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

Central Platte Valley Metropolitan District

8390 E. Crescent Parkway, Suite 300

Greenwood Village, CO 80111

303-779-5710

www.cpvmd.org

March 1, 2024

Re: 2024 District Activity, Property Tax Updates and Upcoming Bridge Elevator Repair Information

Dear Property Owner:

You are receiving this letter as a property owner within the boundaries of the Central Platte Valley Metropolitan District (“the District”). Every year we send a letter to property owners to update you all regarding the state of the District.

District Overview and Mill Levies: As you may know, the boundaries of the District include property from approximately 15th Street to the south, 20th Street to the north, the Consolidated Main Line (CML) Railroad to the west and Wewatta Street to the east. The 2024 budget reflects the mill levy of 19.000 mills with 10.000 mills for debt service and 9.000 mills for operations and maintenance.

The District, with the assistance of the City and County of Denver, financed the construction of the public infrastructure required for successful development of the District, including the Millennium Bridge, Union Gateway Bridge, 16th Street Mall extension from Wewatta to Little Raven, the 17th Street Gardens, the public streets, water and sewer existing on the west side of the CML Railroad, and the public street, traffic signals, water, sewer and storm drainage improvements on the east side of the CML Railroad.

Enclosed is a forecast of future debt service and operating mill levies for the District based on development activity. These projections are based on our analysis of current projects, including the type, timing and assumed values attributable to each.

The property within the Riverfront Park Association (RPA), while legally excluded from the District boundaries, pays a debt service mill levy of 7.000 mills that goes toward the retirement of District bonds issued prior to 2001. While this area no longer pays the District's operation and maintenance mill levy, their contracts with many of the same service providers as the District allow us to achieve significant buying power on our primary services, including security, maintenance, landscaping and beautification.

Safety and Security Efforts: In 2024, the District will continue to prioritize enhanced security for the wellbeing of all residents, property owners and visitors to the Central Platte Valley. In 2024,

Central Platte Valley Metropolitan District
March 1, 2024

the District will continue its commitment to partnerships with the Downtown Denver Partnership Business Improvement District (DDPBID) and the Denver Police Department (DPD) to provide extensive security coverage by contracting with both a private security company and DPD off-duty officers. The District continues to work with the Regional Transportation District (RTD), Whole Foods, residential buildings, office building owners/managers and other private interests to coordinate and increase safety coverage and strategies. The District also contracts with Stealth Monitoring to monitor activity at the Millennium and Union Gateway Bridge elevators with cameras and remotely operated speakers to deter illegal behavior.

17th Street Gardens: We are pleased to share that we continue to refine our plans initiated in 2023 to reopen and reactivate the 17th Street Gardens this spring. We are collaborating with community partners to develop innovative ways to re-engage residents and visitors with the gardens. Information regarding this project will be shared on the District website and via postings on-site as designs continue to develop. We are also happy to share we will be reintroducing the lunchtime music series again this year. The music will be acoustic in order to keep volumes low, but still enjoyable. Further information will be posted on the District website: www.cpvmd.org.

In 2024, East West Urban Management will continue to serve as the on-site District Coordinator for maintenance, landscaping, safety and general oversight. This partnership has enhanced the District's ability to respond to issues quickly and efficiently as they arise.

If you have additional questions regarding the District, its budget or future projections, please contact Ms. Anna Jones, District Manager, CliftonLarsonAllen LLP, 303-779-5710 anna.jones@claconnect.com.

We look forward to continuing to work with you!

Sincerely yours,

DocuSigned by:

F4D7C5399854403...

Jason Dorfman
President

Enclosure (1)

Central Platte Valley Metropolitan District

8390 E. Crescent Parkway, Suite 300

Greenwood Village, CO 80111

(303) 779-5710

www.cpvmd.org

March 1, 2024

Dear Riverfront Park Residents and Property Owners,

This letter is to provide an update regarding the Central Platte Valley Metropolitan District's ("the District") elevator repair schedule, 2024 budget, the ongoing partnership between the District and the Riverfront Park Association (RPA) and planned activities in 2024.

District Overview: As you may know, the District was formed in 1998 to finance public infrastructure throughout the Central Platte Valley including streets, bridges, storm drainage, water and sewer facilities in order to facilitate development and mobility. Beginning in the early 2000's, the District, with the support of the City and County of Denver, constructed the Millennium and Gateway Bridges, elevators and related infrastructure, as well as the 16th Street Plaza and fountains, and the 17th Street Gardens. The District, in partnership with the RPA, continues to maintain these assets to the highest possible standards.

District Mill Levies: We are pleased to inform you that the District's 2024 property tax mill levy was lowered to 7.000 mills. Taxes generated by properties within the RPA contribute to the repayment of the outstanding debt that was issued when the District was initially formed in order to finance the infrastructure mentioned above. Properties outside of the RPA and within the District (generally speaking to the east of the railroad tracks) pay additional taxes for operations and maintenance over and above those paid by the RPA.

Safety and Security Efforts: In 2024, the District will continue to prioritize enhanced security for the wellbeing of all residents, property owners and visitors to the RPA and throughout the Central Platte Valley. In 2024, the District will continue its commitment to partnerships with the Downtown Denver Partnership Business Improvement District (DDPBID) and the Denver Police Department (DPD) to provide extensive security coverage by contracting with both a private security company and DPD off-duty officers. The District continues to work with the Regional Transportation District (RTD), Whole Foods, residential buildings, office building owners/manager and other private interests to coordinate and increase safety coverage and strategies. The District also contracts with Stealth Monitoring to monitor activity at the Millennium and Union Gateway Bridge elevators with cameras and remotely operated speakers to deter illegal behavior.

Central Platte Valley Metropolitan District

March __, 2024

Page 2

17th Street Gardens: We are pleased to share that we continue to refine our plans initiated in 2023 to reopen and reactivate the 17th Street Gardens this spring. We are collaborating with community partners to develop innovative ways to re-engage residents and visitors with the gardens. Information regarding this project will be shared on the District website and via postings on-site as designs continue to develop. We are also happy to share we will be reintroducing the lunchtime music series again this year. The music will be acoustic in order to keep volumes low, but still enjoyable. Further information will be posted on the District website: www.cpvmd.org.

East West Urban Management continues to serve as the on-site manager for the RPA for maintenance, landscaping, safety and general oversight. This partnership has enhanced the District's ability to respond to issues quickly and efficiently as they arise.

If you have additional questions regarding the District, its budget or how the District and the RPA work together, please contact Anna Jones, District Manager, at 303-779-5710 or anna.jones@claconnect.com.

Sincerely yours,

DocuSigned by:

F4D7C5399854403...

Jason Dorfman
President

2023 Elevator Expenses

Capital Projects - CPVMD

TKE		109,082.99
	Total Capital	109,082.99

Monthly Charges - MB

TKE		10,810.56
Reflection		6000
Riverfront - Allstream		1,684.44
JT		3,795.00
		22,290.00

Other - MB

1 Above inspections		800
Fire Alarm Services		4,013.76
Horizon Glass		1,328.69
Long		10,358.38
TKE		17,076.78
		33,577.61

Total MB 55,867.61

Monthly Charges - UG

TKE		10,470.94
Reflection		6000
Centruey Link		3,987.92
JT		3,130.00
		23,588.86

Other - UG

1 Above inspections		800
Fire Alarm Services		540.00
Long		1,740.00
TKE		42,557.87
		45637.87

Total UG 69,226.73

Grand total spent	
in 2023 on Elevators	234,177.33

Repair Work Order



Scope of Work

TK Elevator will provide 2 days of adjustor time to troubleshoot the referenced elevator. After the water intrusion repairs, the unit is still not operational on automatic and additional troubleshooting is needed. Upon completion, if we are unable to put into operation without additional repairs, a proposal will be provided for these repairs.

Payment Terms

50% of the price set forth in this Work Order will be due and payable as an initial progress payment within 10 days from TK Elevator's receipt of a fully executed copy of this Work Order. This initial progress payment will be applied to any applicable project management, permits, engineering, drawings and material procurement. Material will be ordered once this payment is received and the parties have both executed this Work Order.

The remaining 50% of the price set forth in this Work Order and any fully executed change orders shall be due and payable at the time TK Elevator commences the work described in the Work Order. TK Elevator's receipt of this final payment is a condition precedent to TK Elevator's return of the equipment described in this Work Order to the full operation and use and Purchaser agrees to waive any and all claims to such operation and use until such time as that payment is made in full.

Purchaser agrees that TK Elevator shall have no obligation to complete any steps necessary to provide Purchaser with full use and operation of the affected elevator(s) until such time as TK Elevator has been paid 100% both of the price reflected in this Work Order and for any other work performed by TK Elevator or its subcontractors in furtherance of this Work Order. Purchaser agrees to waive any and all claims to the turnover and/or use of that equipment until such time as those amounts are paid in full. TK Elevator reserves the right to assign payments owed to TK Elevator under this Work Order.

Work order price:		\$6,512.27
Initial progress payment:	(50%)	\$3,256.14
Total due upon completion:	(50%)	\$3,256.14



Repair Work Order

Terms and Conditions

TK Elevator does not assume any responsibility for any part of the vertical transportation equipment other than the specific components that are described in this Work Order and then only to the extent TK Elevator has performed the work described above.

No work, service, examination or liability on the part of TK Elevator is intended, implied or included other than the work specifically described above. It is agreed that TK Elevator does not assume possession or control of any part of the vertical transportation equipment and that such remains Purchaser's exclusively as the owner, lessor, lessee, possessor, or manager thereof.

Unless otherwise stated herein, TK Elevator's performance of this Work Order is expressly contingent upon Purchaser securing permission or priority as required by all applicable governmental agencies and paying for any and all applicable permits or other similar documents.

It is agreed that TK Elevator's personnel shall be given a safe place in which to work. TK Elevator reserves the right to discontinue its work in the location above whenever, in its sole opinion, TK Elevator believes that any aspect of the location is in any way unsafe until such time as Purchaser has demonstrated, at its sole expense, that it has appropriately remedied the unsafe condition to TK Elevator's satisfaction. Unless otherwise agreed, it is understood that the work described above will be performed during regular working days and hours which are defined as Monday through Friday, 8:00 AM to 4:30 PM (except scheduled union holidays). If overtime is mutually agreed upon, an additional charge at TK Elevator's usual rates for such work shall be added to the price of this Work Order.

~~In consideration of TK Elevator performing the work described above Purchaser, to the fullest extent permitted by law, expressly agrees to indemnify, defend, save harmless, discharge, release and forever acquit TK Elevator, its employees, officers, agents, affiliates, and subsidiaries from and against any and all claims, demands, suits, and proceedings made or brought against TK Elevator, its employees, officers, agents, affiliates and subsidiaries for loss, property damage (including damage to the equipment which is the subject matter of this Work Order), personal injury or death that are alleged to have been caused by Purchaser or any others in connection with the presence, use, misuse, maintenance, installation, removal, manufacture, design, operation or condition of the vertical transportation equipment that is the subject of this Work Order, or the associated areas surrounding such equipment. Purchaser's duty to indemnify does not apply to the extent that the loss, property damage (including damage to the equipment which is the subject matter of this Work Order), personal injury or death is determined to be caused by or resulting from the negligence of TK Elevator and/or its employees. Purchaser recognizes, however, that its obligation to defend TK Elevator and its employees, officers, agents, affiliates and subsidiaries under this clause is broader and distinct from its duty to indemnify and specifically includes payment of all attorney's fees, court costs, interest and any other expenses of litigation arising out of such claims or lawsuits.~~

~~Purchaser expressly agrees to name TK Elevator along with its officers, agents, affiliates and subsidiaries as additional insureds in Purchaser's liability and any excess (umbrella) liability insurance policy(ies). Such insurance must insure TK Elevator, along with its officers, agents, affiliates and subsidiaries for those claims and/or losses referenced in the above paragraph, and for claims and/or losses arising from the negligence or legal responsibility of TK Elevator and/or its officers, agents, affiliates and subsidiaries. Such insurance must specify that its coverage is primary and non-contributory. Purchaser hereby waives the right of subrogation.~~

TK Elevator shall not be liable for any loss, damage or delay caused by acts of government, labor, troubles, strikes, lockouts, fire, explosions, theft, riot, civil commotion, war, malicious mischief, acts of God, or any cause beyond its control. TK Elevator Corporation shall automatically receive an extension of time commensurate with any delay regarding the work called for in this Work Order.

Should loss of or damage to TK Elevator's material, tools or work occur at the location that is the subject of this Work Order, Purchaser shall compensate TK Elevator therefor, unless such loss or damage results solely from TK Elevator's own acts or omissions.

If any drawings, illustrations or descriptive matter are furnished with this Work Order, they are approximate and are submitted only to show the general style and arrangement of equipment being offered. Work Order.

Purchaser shall bear all cost(s) for any reinspection of TK Elevator's work due to items outside the scope of this Work Order or for any inspection arising from the work of other trades requiring the assistance of TK Elevator.

Purchaser expressly agrees to waive any and all claims for consequential, special or indirect damages arising out of the performance of this Work Order and specifically releases TK Elevator from any and all such claims.

A service charge of 1.5% per month, or the highest legal rate, whichever is less, shall apply to delinquent accounts. In the event of any default of any of the payment provisions herein, Purchaser agrees to pay, in addition to any defaulted amount, any attorney fees, court costs and all other expenses, fees and costs incurred by TK Elevator in connection with the collection of that defaulted amount.

Purchaser agrees that this Work Order shall be construed and enforced in accordance with the laws of the state where the vertical transportation equipment that is the subject of this Work Order is located and consents to jurisdiction of the courts, both state and Federal, of that as to all matters and disputes arising out of this Work Order. Purchaser further agrees to waive trial by jury for all such matters and disputes.

The rights of TK Elevator under this Work Order shall be cumulative and the failure on the part of the TK Elevator to exercise any rights given hereunder shall not operate to forfeit or waive any of said rights and any extension, indulgence or change by TK Elevator in the method, mode or manner of payment or any of its other rights shall not be construed as a waiver of any of its rights under this Work Order.

~~In the event any portion of this Work Order is deemed invalid or unenforceable by a court of law, such finding shall not affect the validity or enforceability of any other portion of this Work Order. This Work Order shall be considered as having been drafted jointly by Purchaser and TK Elevator and shall not be construed or interpreted against either Purchaser or TK Elevator by reason of either Purchaser or TK Elevator's role in drafting same.~~

In the event Purchaser's acceptance of the work called for in this Work Order is in the form of a purchase order or other kind of document, the provisions, terms and conditions of this Work Order shall exclusively govern the relationship between TK Elevator and Purchaser with respect to the work described herein.

Repair Work Order



Acceptance

This Work Order is submitted for acceptance within 30 days from the date executed by TK Elevator.

Purchaser's acceptance of this Work Order will constitute exclusively and entirely the agreement for the work herein described. All prior representations or agreements regarding this work, whether written or verbal, will be deemed to be merged herein, and no other changes in or additions to this Work Order will be recognized unless made in writing and properly executed by both parties. No agent or employee of TK Elevator shall have the authority to waive or modify any of the terms of this Work Order without the written approval of an authorized TK Elevator manager.

This Work Order specifically contemplates work outside the scope of any other contract currently in effect between the parties; any such contract shall be unaffected by this Work Order.

To indicate acceptance of this work order, please sign and return one (1) original of this agreement to the branch address shown below. Upon receipt of your written authorization and required materials and/or supplies, we shall implement the work called for in this Work Order.

(Purchaser):		TK Elevator Corporation Management Approval	
By: _____		By: _____	
(Signature of Authorized Individual)		(Signature of Branch Representative)	
_____		John Canty	
(Print or Type Name)		Sales Manager	

(Print or Type Title)			
_____		_____	
(Date of Acceptance)		(Date of Execution)	

Please contact _____ to schedule work at the following phone number _____



REPAIR DOWN PAYMENT REQUEST

Date	Terms	Reference ID	Customer Reference # / PO
February 27, 2024	Immediate	ACIA-26VK1UI	
	Total Contract Price:		\$6,512.27
	Down Payment:	(50%)	\$3,256.14

For inquiries regarding your contract or services provided by TK Elevator, please contact your local account manager at +1 720 6566758. To make a payment by phone, please call 678-338-2344 with the reference information provided below.

Current and former service customers can now pay online at:
<https://secure.billtrust.com/tkelevator/ig/one-time-payment>

Thank you for choosing TK Elevator. We appreciate your business.

Please detach the below section and provide along with payment.

Customer Name: Cliftonlarsonnallen Lp
Location Name: UNION GATEWAY BRIDGE
Customer Number: 8036374
Quote Number: 2024-2-1662079

Reference ID: ACIA-26VK1UI

Remittance Amount: \$3,256.14

Remit To:
TK Elevator
PO Box 3796
Carol Stream, IL
60132-3796

For overnight checks,
please send to:

Deluxe
TK Elevator 3796
5450 N. Cumberland Ave.
Chicago, IL 60656



PEAK Elevator – Hydraulic Elevator Modernization

Wednesday February 28, 2024

18th Street Bridge
 Brandon Fries
 2081 18th Street
 Denver, CO
bfries@eastwestum.com
 303.507.1810

Re: Elevator Modernization – 18th Street Bridge – Two (2) Elevators

Dear Brandon,

PEAK is pleased to provide you with our proposal to modernize two (2) hydraulic elevator located at the above mentioned property. Our proposal meets all applicable codes and includes all labor and material required for a complete installation. Our price is valid for a period of thirty (30) days.

Our proposal is based upon the following components/systems being upgraded on the elevator:

Hydraulic Controller

Your existing relay control system will be replaced with a Non-Proprietary Controller. Reliability, performance and diagnostics can be improved by converting to a new microprocessor based control system. The new control system will also afford much simplified additions of new features, now or in the future, and will include on-board LCD screen diagnostics which will improve the efficiency of future troubleshooting needs.

PEAK shall provide all labor, material, permits, and supervision required to perform the following scope of work during regular working hours of the elevator trade:

- Remove existing elevator control components and control cabinet
- Install new microprocessor controller in new cabinet
- Perform all required wiring to interface the new control system with other elevator components
- Replace hoist-way components as needed to properly interface with the new control system.

Selector and Positioning System

All existing selector and positioning devices shall be removed and replaced with a new selector and positioning system which will be integrated into new controller equipment and wired as needed to interface properly.

Submersible Power Unit

PEAK to Replace submerible power unit with new.

Traveling Cable

New traveling cable to be installed to work directly with new control system.

Machine Room Wiring

All new wiring between the hoistway and machine room equipment will be furnished and installed according to applicable codes.

- **Machine Room**
 Our proposal makes the assumption that the existing machine room will remain and will satisfy all code requirements.

Car Top Inspection Station

Existing car top inspection stations to be replaced with a new code compliant car top inspection station.

Car Operating Panel

A new ADA compliant Car Operating Panel will be provided. New COP will be in a brushed stainless steel finish and will be per ASME A17.1 2019 *(or current code), including Fire Fighters Phase II operation. New COP to be vandal resistant.

Hall Fixtures

All new ADA compliant hall fixtures will be provided. All fixtures will be in a brushed stainless steel finish and will be per ASME A17.1 2019 *(or current code), including Fire Fighters Phase I. All new fixtures to be vandal resistant

Car Door Operator

Door operators to be retained as they are being replaced prior to modernization.

Car and Hall Door Mechanicals

Retain existing car and hall door mechanical components as they are being replaced prior to modernization.

Final Limit Switches and Mounting

New final limit switches will be provided when necessary to ensure proper operation.

Braille on Jambs

New Braille plates will be provided on each entrance side jamb in a manner compliant with ADA regulations.

3-D Safety Edge

PEAK to install new 3-D car door safety edge.

Hydraulic Jack Replacement – PEAK to re pack the existing jack.

In cases where existing elevators are modernized, the State of Colorado mandates that the newly modernized elevator and all of the elevator components satisfy all local and state mandated code requirements. PEAK Elevator will ensure that the new elevator components satisfy all local and state mandated code requirements for the items related to the scope of work listed above in this proposal.

The state of Colorado ALSO mandates that all other equipment associated with the newly modernized elevator be brought up to latest adopted elevator code per regulations. In order to satisfy this state mandated requirement, there are other building items that are associated with the existing elevator that need to be modified, replaced or upgraded. One of these items has to meet the new 2019 code mandate, as of January 2022, that cab view must be installed in all elevators being upgraded. This means you must have 24/7 emergency phones and monitoring, that have video capabilities. Customer agrees to either provide this service through a verified vendor or contract with KINGS III for all elevator phones and monitoring, required by code. Customer will contract directly with KINGS III to provide this service. The contact for KINGS III is Dan Hendrickson and he can be reached at 303-946-9709. PEAK will assist the customer in coordinating with KINGS III for this code required service. PEAK holds no liability for phone monitoring.

PEAK Elevator shall not be responsible for replacement of or modification of any work that may be required that falls outside the scope of work listed above in this proposal. However, PEAK Elevator will assist with the “coordination efforts” for work by other items.

PEAK Elevator has provided a list of “WORK BY OTHERS” below which can be used as a guideline for achieving such code related items.

Upon Completion of the modernization project, PEAK shall recommend a state certified QEI to the owner / owner’s representative as state requirements disallow PEAK from retaining an inspector for our work. Upon the owner choosing an inspector, PEAK shall arrange for a proper inspection and document upgrades to the State of Colorado requirements.

Work by Others (Included in price): Most of the below components will already be in place as you already have an existing elevator. PEAK will help the customer discover what will be needed.

Mainline Power Feeders	The current mainline piping and wiring from the disconnect to the new controller may need to be relocated to accommodate the new controllers. A ground wire must be added if it does not already exist.
Cab Lighting	A single 110 circuit must be run to each controller. This circuit must be run through a disconnect or switch that is lockable in the on or off position. The location of this switch must be coordinated with the elevator mechanic on-site.
GFI Outlets	All outlets in the machine room and/or the pit, must be retrofitted with GFI outlets per code.
Light Guards	All lighting in the machine room and/or pit, must be retrofitted with code compliant guards made of grounded metal, plastic or comparable.
Phone	Code requires a single phone line per elevator to be run in conduit to the controller. This line must have a normal dial tone outside line. Please note, analog systems will not interface with communication and phone failure system. Phone line must be capable of interfacing with communication failure system. CabView must be installed, per 2019 code. PEAK works directly with KINGS III to provide this new phone system and will assist the customer in coordinating with KINGS III to ensure this code required item is installed. Customer will contract directly with KINGS III for this service.
Disconnects	The main power elevator disconnects must be code compliant, fused and lockable or shunt trip breakers, and must be capable of locking in off position. The disconnects need to be located within clear site of the elevator motor.
Fire Recall	Combined with the modernization to this elevator, main and alternate floors fire recall is required. Smoke detectors must be installed, if not pre-existing, at every lobby, in the machine room, and in the hoistway (if sprinklers are present). Smoke detectors in the hoistway have to be mounted on an access panel that can be serviced from outside of the hoistway. This panel cannot be greater than 2' x 2'. Fire recall system must also have flashing hat feature.
Shunt Trip Disconnect	If the sprinklers are altered or installed in the machine room and/or the hoistway as part of this modernization, a heat detector must be installed within 18" of every sprinkler head in the machine room and the hoistway overhead. These heat detectors must activate a shunt trip disconnect located outside of the elevator machine room, to remove all of the three-phase elevator power, prior to the power entering the machine room.

<p>Modifications in Machine Room</p>	<p>Including but not limited to:</p> <ul style="list-style-type: none"> • Machine room door must be self-closing and self-locking and have the proper UL listed fire rating. • Adequate lighting and in proper location in machine room. • GFI outlets • Light guards • Disconnects • Phone lines • 110V cab lighting dedicated circuits and fused and lockable disconnects • Pit ladder • Pit lighting and GFI • Sprinklers • Smoke detectors and heat detectors • Shunt trip disconnects • Ledges in hoistway • Windows in hoistway • Vents in hoistway • Temperature control in the machine room
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TERMS AND CONDITIONS:

1. Our proposal is submitted with the understanding that PEAK will mobilize to the project site one (1) time for the complete elevator installation process and return one (1) for the final adjusting/inspection process. Should PEAK be required to incur additional mobilizations due to circumstances beyond PEAK's control, additional mobilization fees shall be owed PEAK. Remobilization charges will be based on our current billing rates.

2. Payments Schedule:

- **50% of Contract Value**
 - Due when contract is signed and prior to beginning the surveying and engineering process or ordering parts.
 - PEAK shall not be responsible for delays incurred or schedules impacted due to delays in receiving payments.
- **25% of Contract Value**
 - Due two weeks after the start date. Will be billed upon scheduling the start of the project.
- **Remaining 25% of Contract Value**
 - Invoiced "prior to" final completion in order to allow ample time for final payment arrangements to be made by building representative.
 - **PEAK will invoice once the elevator portion of the modernization is completed. Final payment in full is due at time of final completion of the elevator scope of work and prior to the elevator being placed back into service. Customer agrees to pay the final invoice once the elevator portion of the work is done.**
 - PEAK shall not be responsible for delays of work or payments due to work by others or third-party entities.
 - PEAK shall not be responsible for delays incurred or schedules impacted due to delays in payment.
 - All invoices must be paid prior to PEAK turning elevator back over for public use or delays will occur.

The payment schedule remains in force even in the event of non-payment by a third party and/or in cases where contractors have not been paid by building ownership. PEAK reserves the right to postpone engineering process, drawing approval process, material delivery, project start and/or suspend work or services for non-payment. Additionally, in cases where payment arrangements have been made and agreed upon in writing by both parties, If payment in full is not received according to contractual agreement, invoices will bear interest at the highest allowable amount according to state guidance and shall be calculated from the invoice date. Payments thereafter will first be applied to accrued interest and then to the unpaid principal. If collection procedures are necessary to obtain balances due from Purchaser, Purchaser shall be required to pay any and all balances then due, interest thereon, and all reasonable attorney fees and/or collection fees, and litigation costs necessary to recover such amounts. Purchaser agrees and acknowledges collection expenses, including without limitation attorney fees, shall be due upon engaging an attorney. In states requiring notice prior to filing a lien, this notice requirement is hereby complied with.

3. Should you decide prior to the start of the contract to cancel the project, if PEAK Elevator, LLC has already purchased parts for your property, you will be responsible for paying for the parts that PEAK purchased
4. PEAK will work with the customer to assist in finding a “work by others” contractor, if requested. The price from “work by others” contractors, is not included in this bid price. Should any remobilization and “stand-by” be required by PEAK that was due to circumstances beyond PEAK’s control, due to contractor delays, third-party delays or customer delays, a separate invoice will be sent for that time.
5. Permits are part of any modernization process. PEAK Elevator has zero control over the permit process and timing. DFD is the jurisdiction having authority. Once we have all electrical, fire and sprinkler permit log numbers, where applicable, by the work by others, PEAK can then apply for the permit. If the work by others contractor does not provide PEAK with these numbers, where/if applicable, we cannot apply for a permit. Once we do apply, the permit process can take up to 4 months to obtain. Again, PEAK has zero control over this process and can only wait for the AHJ to approve the permit. Your scheduled start date will be determined by the date we receive the permit. NO work will ever begin on a project, until a permit is in hand.
6. PEAK’s modernization services shall be performed between the hours of 7:30 a.m. and 4:00 p.m. Monday through Friday, local property time and in accordance with PEAK’s standard contract pertaining to “regular-time” hours and working days.
7. The delivered material shall remain the property of PEAK and PEAK shall retain title thereto until final payment is made.
8. PEAK shall not be responsible for the abatement or disposal of any hazardous materials that may be discovered within the building structure as a result of the work required to perform this upgrade.
9. PEAK specifically excludes any/all cutting and patching required for the proper removal and/or installation of the elevator system or any of its components.
10. PEAK requests that the owner provide necessary room in the fire command room for applicable elevator fire status panel, if applicable.
11. PEAK assumes that safe, clean, dry storage shall be provided near the hoistways.
12. PEAK is submitting this proposal based upon ASME A17.1-2019 or current applicable code.
13. PEAK specifically excludes any and all engineering costs associated with building supports for machines, sheaves, controllers, hydraulic components, hoisting means.
14. PEAK shall not be responsible for any indirect, incidental or consequential damages. PEAK’s liability and liquidated damages under any circumstances shall be no more than 5% of the Proposal value of the Equipment concerned.
15. This letter shall become part of any contract executed between purchaser and PEAK.
16. PEAK shall not be liable for any loss, damage, claim or delay due to any cause beyond PEAK’s control including, but not limited to, acts of government, strikes, lockouts, fire, explosion, theft, floods, riot, civil commotion, war, malicious mischief, or acts of God.

17. The Purchaser agrees to indemnify, defend and hold harmless PEAK from any loss, damage or claim for damages or injuries, including death, connected with the use or operation of the Equipment. Should damage occur to PEAK's material or work on the premises, where work is to be or is being performed, by fire, theft or otherwise, the Purchaser is to compensate PEAK therefore. PEAK's obligation to defend, indemnify and hold Purchaser harmless shall be limited to the extent a claim for damages or injuries results from PEAK's negligence acts or omission or willful misconduct, but not the negligent acts or omissions or willful misconduct of others.
18. The Elevator Contractor shall warrant and guarantee all equipment provided and installed under this Contract for 12 months against defects in the materials and workmanship and will correct any defects not due to ordinary wear and tear, improper use or care, or lack of maintenance which may develop within 1 year from the date of acceptance and being placed into operation. The Smartrise elevator controller will receive a five year manufacture warranty. This work is only to be completed during normal business hours. Should a call be placed after normal business hours (8:00AM – 4:30PM), on the weekend or on a holiday, PEAK will charge the customer with the overtime charge for PEAK to come out outside of normal business hours. This warranty is NOT intended to supplement normal maintenance service and shall not be construed to mean that the Elevator Contractor shall provide free service or periodic examination, testing, lubrication, or adjustment due to normal use, beyond that included in the Contract, nor shall the Elevator Contractor correct, without charge, trouble arising from abuse, misuse, improper and inadequate maintenance, or any other causes beyond the Elevator Contractors control.

END OF SECTION

PROJECT SCHEDULE

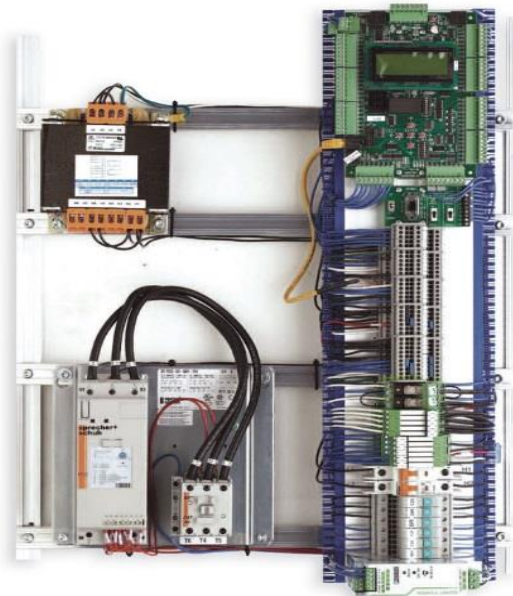
19. Project Schedule Shall be as follows:

- Upon fully executed contract, and once PEAK has received the down payment, PEAK shall engage in project survey process - 1-2 weeks.
 - PEAK will submit Surveys to Vendors *(1-2 business days after all surveys have been completed)
- Engineering / Drawing approval process ---- 2-3 weeks
 - Average engineering and drawings approval times are listed however, PEAK has no control over the engineering / drawing process and cannot be responsible for delays due to
 - Client failing to review / approve drawings in a timely manner.
 - Vendor backlog causing delays
 - Delays beyond PEAK's control.
- Upon engineering and drawing approval by client, PEAK shall approve vendors to begin manufacturing.
- Material manufacturing Lead-times – 9 weeks from date of final approved and signed approval drawings.
 - Manufacturing lead times vary and PEAK cannot be responsible for manufacturing delays.
- Shipping --- 1 week
- Materials are delivered and material payment is made.
 - PEAK will not deliver the materials until material payment has been received by PEAK.
- Installation --- 4 weeks
- “PRE” Inspection/testing – 1-3 working days
- Final testing – 1-3 days
 - Final testing must be scheduled with work by others contractors, local authorities and in some cases, fire department personnel.
 - PEAK cannot be responsible for delays in getting the aforementioned parties on site and delays beyond our control.
- Turn over to customer for public use.

PEAK WILL NOT RETURN EQUIPMENT TO CLIENT FOR PUBLIC USE UNTIL ALL PAYMENTS HAVE BEEN RECEIVED BY PEAK.

PRODUCT PICTURES: EXAMPLES

SMARTRISE CONTROLLER:



SMARTRISE

CAR TOP INSPECTION STATION & WIRING:

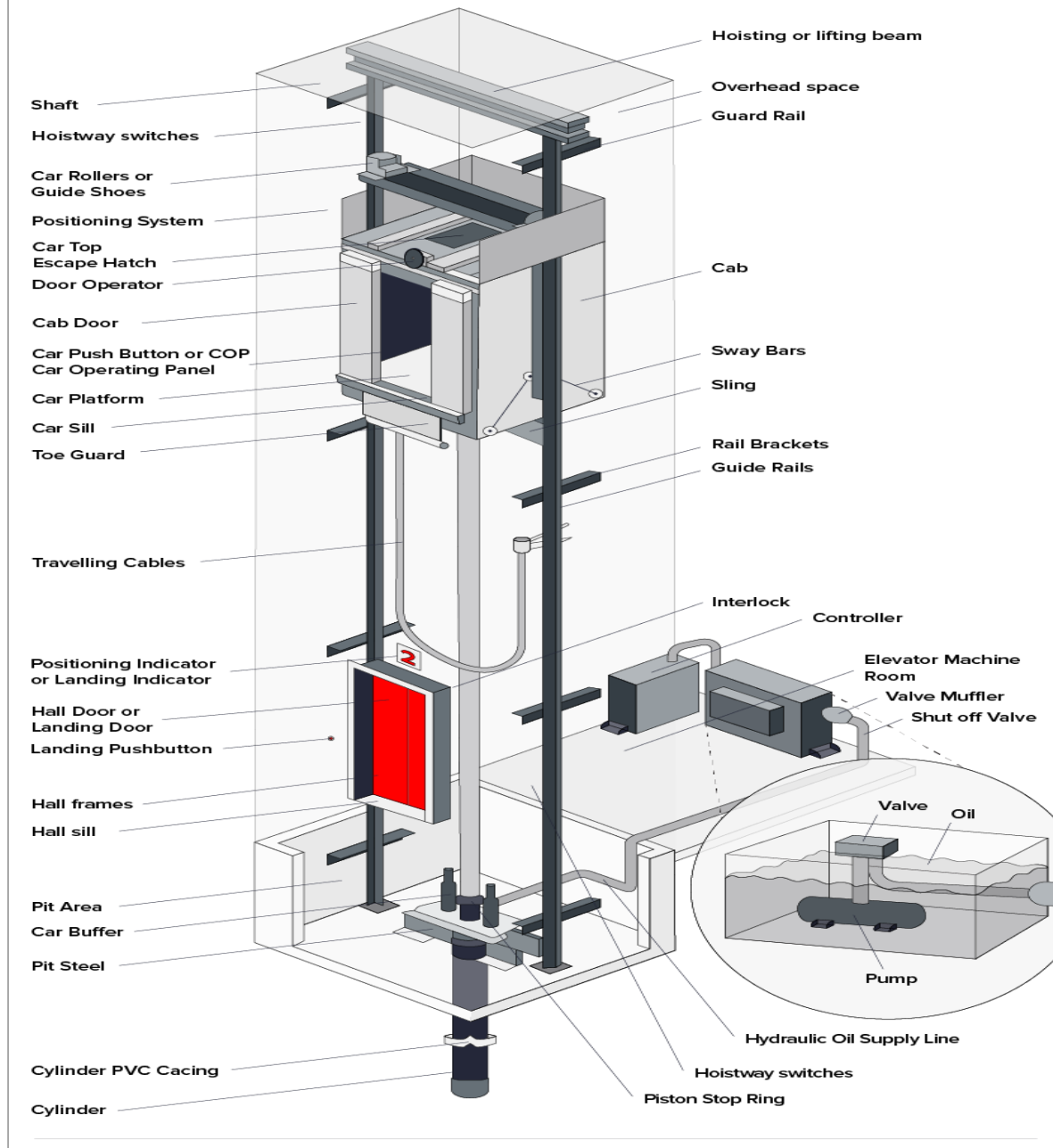


Car Operating Panel and SIGNAL FIXTURES



Components of a Hydraulic Elevator System

Hydraulic elevators are powered by a piston that travels inside a cylinder, controlling the ascent and descent of the elevator cab. The piston is controlled by an electric motor and valve system that regulates the flow of oil to the cylinder for a smooth ride. While there are several types of hydraulic elevator, the example below illustrates the components that make up a conventional, hydraulic systems. The maximum travel distance for an elevator of this type is approximately 18 metres (60 feet).





PRICING:

Thank you for the opportunity to submit our proposal for this project. Our proposal for this portion of the project is for the net sum of **\$276,975.00 (Two Hundred Seventy Six Thousand Nine Hundred Seventy Five and 00/100s)**. If you should have any questions, comments or concerns, please do not hesitate to call.

This proposal is inclusive of work by others.

Execution:

In witness thereof, the parties have executed this agreement as of the effective date.

Sincerely,
PEAK Elevator

Dan Abbale

Dan Abbale
Sales Executive

Accepted by: _____

Printed Name: _____

Title: _____

Firm Name: _____

Date: _____

This offer, when accepted by purchaser and countersigned by an officer of PEAK, will be the entire agreement between parties. This offer, if accepted on any other form or document or if the terms are amended, shall not be binding on PEAK unless countersigned in writing by an officer of PEAK.

Approved by – PEAK Elevator Corporate Officer _____

Modernization Proposal



SCOPE OF WORK

Grouping Name: East

Equipment Type: Hydraulic	Speed: 125 fpm
2 Stops (1 Front /1 Rear)	Capacity: 2500 lbs.

Units Included

Building Address	Nickname	TKE Serial #
2081 18th St	East	US10052
Union Gateway	East	US10052

Description of Work

Controller

- MAX Link 2-Line ATA kit
- TAC 32 Controller (Includes Options listed below)
 - 24 VDC Signal Voltage
 - Auto Light and Fan Feature
 - Car Independent Service
 - Car Traveling Lantern Circuitry
 - Door Bypass Operation
 - Electronic Door Detector Interface
 - Hoistway Access and Enable
 - THY Board
- Solid State Starters (6 or 12 leads) 208 VAC
- Battery Lowering in Controller
- Viscosity Control (Required over 150 FPM)
- eMax Monitoring Device Provisions

Power Unit

- 5 gallon drum of Biodegradable oil (Citgo NZ)
- 55 gallon drum of Biodegradable oil (Citgo NZ)
- EP-150 Power Unit (Submersible)
- 2" Shutoff Valve Kit (Pump)
- Overspeed Valve Kit for 2" (less than 150 GPM)
- Viscosity Control (Required over 150 FPM)

Jack

- Packing
- Pipe Stands

Car

- Crosshead data tag (for existing car slings)
- 21" Toe guard
- Fan: Two Speed
- Car Top Exit Switch
- 2019 Two-way Communication Camera (dome), Ethernet Extender (kit), & Battery Backup
- Cab Wiring Material (200MK1)

Hoistway

- HN Boxes (per each 2 cars, grouped)
- Base Wiring Package for 2019 Code
- Steel Tape with Mounting hardware, Selector and magnets (terminal limits included)
- TAC 32 Field Friendly Wiring Package Includes single traveling cable, hoistway wiring, interlock wiring, interlock connectors, and serial wiring.

Modernization Proposal

Pit

- 2" Shutoff Valve Kit (Pit)
- Pit Stop Switch
- Pit Ladder 16" Wide

Cab

Door Equipment

- Micro Light 3D 2019 (Front)
- Micro Light 3D 2019 (Rear)
- 3D Cabsafe Components Package (Front)
- 3D Cabsafe Components Package (Rear)

Car Fixtures

- Main Car Station Includes Options Below
 - Applied Panel
- Vandal Resistant Floor Buttons
- Panel Screws
- Debranded Car Station (No Logo)
- Cast Braille Plates for Car Features
- Standard Key Switch Package
 - Fan
 - Light
 - Independent
 - Stop
 - Inspection/Hoistway Enable)
- Emergency Light mounted in COP
- 2004 and later Fire Service Phase II Features (includes instructions signage)
- Handicap Signal (Passing signal)
- Two-way Communication Position Indicator
- ADA Phone System integral with COP (Rath)
- Speaker Pattern for Intercom System/ADA Phone
- No Smoking Symbol (Cast)
- Locked Service Cabinet
- Certificate Window
- Default Engravings
- GFI Outlet
- #4 Stainless Steel Finish (441)
- Door Open rear / Door Close rear
- Emergency Light Test Button/Keyswitch
- TAC Serial Boards (Main)
- Two-way Communication Machine Room Equipment (Primary Box)
- Car Riding Lantern (Standard) #4 S/S (441)
- Car Riding Lantern (Standard) REAR #4 S/S (441)

Hall Fixtures

- Serial Boards for Hoistway Access
- Serial Boards for Hall Lanterns/PI's
- Fire Service Phase I Key Switch
- Fire Service Phase I Engraved Instructions
- Fusion Hall Lanterns (Standard) White Up/Down LED's #4 S/S (304)
- Hoistway Jamb Braille (Pair of Standard) (# of Floors)
- Car Identification Plate (Pair)
- Hoistway Access Switch (Standalone)
- Terminal Hall Stations (Surface Mounted) with
 - Appendix O (Polycarbonate insert flame)
 - Fusion (#4 S/S (304))



Modernization Proposal

- 2009 & 2010 Elevator Communications Failure add
- Serial Boards for Front Risers
- Serial Boards for Rear Risers
- TAC Serial Boards, Base Charge
- Terminal Hall Stations (Surface Mounted) with
 - Appendix O (Polycarbonate insert flame)
 - Fusion (#4 S/S (304))

The following items will be completed by third party labor or suppliers through the coordination of TK :

General Building -

Grouping Name: West

Equipment Type: Hydraulic	Speed: 125 fpm
2 Stops (1 Front /1 Rear)	Capacity: 2500 lbs.

Units Included

Building Address	Nickname	TKE Serial #
2081 18th St	West	US10051
Union Gateway	West	US10051

Description of Work

Controller

- TAC 32 Controller (Includes Options listed below)
 - 24 VDC Signal Voltage
 - Auto Light and Fan Feature
 - Car Independent Service
 - Car Traveling Lantern Circuitry
 - Door Bypass Operation
 - Electronic Door Detector Interface
 - Hoistway Access and Enable
 - THY Board
- Solid State Starters (6 or 12 leads) 208 VAC
- Battery Lowering in Controller
- Viscosity Control (Required over 150 FPM)

Power Unit

- 5 gallon drum of Biodegradable oil (Citgo NZ)
- 55 gallon drum of Biodegradable oil (Citgo NZ)
- EP-150 Power Unit (Submersible)
- 2" Shutoff Valve Kit (Pump)
- Overspeed Valve Kit for 2" (less than 150 GPM)
- Viscosity Control (Required over 150 FPM)

Jack

- Packing
- Pipe Stands

Car

- Crosshead data tag (for existing car slings)
- 21" Toe guard
- Fan: Two Speed
- Car Top Exit Switch
- 2019 Two-way Communication Camera (dome), Ethernet Extender (kit), & Battery Backup

Modernization Proposal

- Cab Wiring Material (200MK1)

Hoistway

- HN Boxes (per each 2 cars, grouped)
- Base Wiring Package for 2019 Code
- Steel Tape with Mounting hardware, Selector and magnets (terminal limits included)
- TAC 32 Field Friendly Wiring Package Includes single traveling cable, hoistway wiring, interlock wiring, interlock connectors, and serial wiring.

Pit

- 2" Shutoff Valve Kit (Pit)
- Pit Stop Switch
- Pit Ladder 16" Wide

Cab

Door Equipment

- Micro Light 3D 2019 (Front)
- Micro Light 3D 2019 (Rear)
- 3D Cabsafe Components Package (Front)
- 3D Cabsafe Components Package (Rear)

Car Fixtures

- Main Car Station Includes Options Below
 - Applied Panel
- Vandal Resistant Floor Buttons
- Panel Screws
- Debranded Car Station (No Logo)
- Cast Braille Plates for Car Features
- Standard Key Switch Package
 - Fan
 - Light
 - Independent
 - Stop
 - Inspection/Hoistway Enable)
- Emergency Light mounted in COP
- 2004 and later Fire Service Phase II Features (includes instructions signage)
- Handicap Signal (Passing signal)
- Two-way Communication Position Indicator
- ADA Phone System integral with COP (Rath)
- Speaker Pattern for Intercom System/ADA Phone
- No Smoking Symbol (Cast)
- Locked Service Cabinet
- Certificate Window
- Default Engravings
- GFI Outlet
- #4 Stainless Steel Finish (441)
- Door Open rear / Door Close rear
- Emergency Light Test Button/Keyswitch
- TAC Serial Boards (Main)
- Car Riding Lantern (Standard) #4 S/S (441)
- Car Riding Lantern (Standard) REAR #4 S/S (441)

Hall Fixtures

- Serial Boards for Hoistway Access
- Serial Boards for Hall Lanterns/PI's
- Fire Service Phase I Key Switch
- Fire Service Phase I Engraved Instructions



Modernization Proposal

- Fusion Hall Lanterns (Standard) White Up/Down LED's #4 S/S (304)
- Hoistway Jamb Braille (Pair of Standard) (# of Floors)
- Car Identification Plate (Pair)
- Hoistway Access Switch (Standalone)
- Terminal Hall Stations (Surface Mounted) with
 - Appendix O (Polycarbonate insert flame)
 - Fusion (#4 S/S (304))
- 2009 & 2010 Elevator Communications Failure add
- Serial Boards for Front Risers
- Serial Boards for Rear Risers
- TAC Serial Boards, Base Charge
- Terminal Hall Stations (Surface Mounted) with
 - Appendix O (Polycarbonate insert flame)
 - Fusion (#4 S/S (304))

The following items will be completed by third party labor or suppliers through the coordination of TK :

General Building -

1. Key Tasks and Approximate Lead Times

Key Tasks to be performed to be performed by Purchaser prior to equipment fabrication:

- a. Execution of this Proposal
- b. Payment for pre-production and engineering
- c. Approval of layout (if applicable)
- d. Execution of TK Elevator's Material Release Form

Approximate Durations/Lead Times

Contract execution (can run concurrently with layout drawing package preparation and approval)	Varies
Survey and Order of Materials (additional time required for cab, signal, entrance preparation and approval, if applicable)	4 - 6 Weeks
Fabrication time (from receipt of all approvals, fully executed contract, Material Release Form and initial progress payment)	9 Weeks
Modernization of elevator system (Per Unit): (Upon completion of all required preparatory work by others)	4 - 6 Weeks

The durations or lead times listed above are strictly approximations that can vary due to factors both within and outside of TK Elevator's control, are subject to change without notice to Purchaser and shall not be binding on TK Elevator.

2. Payment Terms

50% of the price set forth in this Proposal as modified by options selected from the section entitled "Value Engineering Opportunities & Alternates" (if applicable) will be due and payable as an initial progress payment within 30 days from TK Elevator's receipt of a fully executed copy of this Proposal. This initial progress payment will be applied to project management, permits, engineering and shop drawings, submittals, and drilling mobilizations (if required). The material will not be ordered until this payment is received, and the parties have both executed this Proposal and the Material Release Form.

25% of the price set forth in this Proposal as modified by options selected from the section entitled "Value Engineering Opportunities & Alternates" (if applicable) shall be due and payable when the material described above has been furnished. Material is considered furnished when it has been received at the jobsite or TK Elevator staging facility. Supporting documentation of materials stored shall be limited to stored materials certificates of insurance and bills of lading. Receipt of this payment is required prior to mobilization of labor.

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25% of the price set forth in this Proposal shall be made as progress payments throughout the life of the project. In the event TK Elevator fails to receive payment within thirty (30) days of the date of a corresponding invoice, TK Elevator reserves the right to demobilize until such a time that the payments have been brought up to date, and TK Elevator has the available manpower.

It is agreed that there will be no withholding of retainage from any billing and by the customer from any payment.

The payment terms breakdown above shall be considered the Schedule of Values for the project as written. Billing shall be submitted on or before the 25th day of the month according to the payment schedule above and accompanied by a form of G702-703 pay application/schedule of values and a conditional waiver, the format of which is hereby acknowledged and accepted.

The use of online Portals for the submission of billing shall follow the terms of the Proposal and Customer agrees to permit billing in accordance with the executed contract terms. Portal access and usage is to be provided free of additional charge to TK Elevator and any additional cost for such use is to be reimbursed to TK Elevator via a reimbursable change order immediately upon acceptance.

Purchaser agrees that TK Elevator shall have no obligation to complete any steps necessary to provide Purchaser with full use and operation of the installed equipment until such time as TK Elevator has been paid 100% both of the price reflected in this Proposal and for any other work performed by TK Elevator or its subcontractors in furtherance of this Proposal. Purchaser agrees to waive any and all claims to the turnover and/or use of that equipment until such time as those amounts are paid in full.

Proposal price:		\$294,673.21
Initial progress payment:	(50%)	\$147,336.61
Material furnished:	(25%)	\$73,668.30
Total of remaining progress payments:	(25%)	\$73,668.30

Any work that Purchaser may require prior to turnover of the equipment that is outside of the scope described in this Proposal - other than Temporary Use as described below - will be performed only after the full execution of a mutually agreeable change order and only at the following rates:

Mechanic (Standard) per hour	\$303.00
Mechanic (OT) per hour	\$525.00
Team (Standard) per hour	\$545.00
Team (OT) per hour	\$945.00

Rates are not inclusive of any per diem, mileage or other expenses which may be dependent on jobsite location.

3. Warranty

TK Elevator warrants any equipment it installs as described in this Proposal against defects in material and workmanship for a period of one (1) year from the date of Purchaser's execution of TK Elevator's "Final Acceptance Form" on the express conditions that all payments made under this Proposal and any mutually agreed-to change orders have been made in full and that such equipment is currently being serviced by TK Elevator. In the event that TK Elevator's work is delayed for a period greater than six (6) months, the warranty shall be reduced by the amount of the delay. This warranty is in lieu of any other warranty or liability for defects. TK Elevator makes no warranty of merchantability and no warranties which extend beyond the description in this Proposal, nor are there any other warranties, expressed or implied, by operation of law or otherwise. Like any piece of fine machinery, the equipment described in this Proposal should be periodically inspected, lubricated, and adjusted by competent personnel. This warranty is not intended to supplant normal maintenance service and shall not be construed to mean that TK Elevator will provide free service for periodic examination, lubrication, or adjustment, nor will TK Elevator correct, without a charge, breakage, maladjustments, or other trouble arising from normal wear and tear or abuse, misuse, improper or inadequate maintenance, or any other causes other than defective material or workmanship. In order to make a warranty claim, Purchaser must give TK Elevator prompt written notice at the address listed on the cover page

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of this Proposal and provided all payments due under the terms of this Proposal and any mutually agreed to written change orders have been made in full, TK Elevator shall, at its own expense, correct any proven defect by repair or replacement. TK Elevator will not, under any circumstances, reimburse Purchaser for cost of work done by others, nor shall TK Elevator be responsible for the performance of any equipment that has been the subject of service, repair, replacement, revisions or alterations by others. If there is more than one (1) unit which is the subject of work described in this Proposal, this section shall apply separately to each unit as accepted.

4. Preventative Maintenance Program

This Proposal does not include any maintenance, service, repair or replacement of the equipment or any other work not expressly described herein. TK Elevator may submit a separate proposal to Purchaser covering the maintenance and repair of this equipment to be supplied to Purchaser at an additional cost. In the event the Purchaser and TK Elevator have a new or existing maintenance Agreement in effect at the time of the acceptance of this proposal and/or during the scope of this work, the terms of the Agreement shall remain in full force and effect throughout the performance of this scope of work and continue throughout the duration of the stated term in that Agreement.

5. Work Not Included

There are certain items that are not included in this Proposal, many of which must be completed by Purchaser prior to and as a condition precedent to TK Elevator's performance of its work as described in this Proposal. In order to ensure a successful completion of this project, it shall be solely Purchaser's responsibility to coordinate its own completion of those items with TK Elevator. The following is a list of those items that are not included in this Proposal:

A. Hoistways and Equipment Rooms

1. Purchaser shall provide the following:

- a. A dry legal hoistway, properly framed and enclosed, and including a pit of proper depth and overhead. This is to include steel safety beam, inspection or access platforms, access doors, sump pump, lights, waterproofing and venting as required; dewatering of pit(s) and required permanent screening/
- b. A dry legal machine/control room, with clear rollable access adequate for the elevator equipment, including floors, trap doors, properly sized legal machine room doors, gratings, machine room or roof access platforms, roof/loading protection, ladders, railings, foundations, all hoist beams, lighting, ventilation sized per the TK Elevator shop drawings and/or code requirements. Purchaser must maintain machine/control room (or machine/control space within the shaft for MRL equipment) temperature between 55 and 90 degrees Fahrenheit, with relative humidity less than 95% non-condensing at all times.
- c. Adequate bracing of entrance frames to prevent distortion during wall construction.
- d. All grouting, fire caulking, cutting, x-ray and removal of walls and floors, patching, coring, setting of sleeves/knockouts, penetrations and painting (except as specified) and removal of obstructions required for elevator work; along with all proper trenching and backfilling for any underground piping and/or conduit.
- e. All labor and materials necessary to support the full width of the hoistway at each landing for anchoring or welding TK Elevator sill supports, steel angles, sill recesses;
- f. The furnishing, installing and maintaining of the required fire rating of elevator hoistway walls, including the penetration of firewall by elevator fixture boxes;
- g. Ensuring that the elevator hoistways and pits are dewatered, cleaned and properly waterproofed;

B. Electrical and Life Safety:

1. Purchaser shall provide a dedicated, analog telephone or data line to the elevator telephone or communication device; one additional data line per group of elevators for diagnostic capability wired to designated controller; This Proposal includes the installation of an in-car emergency elevator communication system for the benefit of the deaf, hard of hearing and speech impaired (the "Multimedia Equipment") in accordance with the current applicable requirements of both the International Building Code and ASME A17.1. Purchaser shall provide one permanent 110V 20 amp circuit with all piping and wiring to controller for the emergency elevator communication system. This Proposal does not, however, include the monitoring of any communications to and from that Multimedia Equipment and Purchaser (and any end user of the units) expressly acknowledge that it is solely their responsibility to ensure that any and all such communications are appropriately monitored in accordance with all applicable rules, codes, statutes and/or laws as a condition precedent to turnover of the units including but not limited to a modem and internet connection and a minimum of four (4) hours of battery backup for all communications.

2. Purchaser shall provide the following:

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- a. suitable connections from the power main to each controller and signal equipment feeders as required, including necessary circuit breakers and fused mainline disconnect switches per N.E.C. prior to installation. Suitable power supply capable of operating the new elevator equipment under all conditions;
- b. piping and wiring to controller for mainline power, car lighting, and any other building systems that interface with the elevator controls per N.E.C. Articles 620-22 and 620-51;
- c. any required hoistway / wellway, machine room, pit lighting and/or 110v service outlets;
- d. conduit and wiring for remote panels to the elevator machine room(s) and between panels. Remote panels required by local jurisdictions are not included in this proposal;
- e. a bonded ground wire, properly sized, from the elevator controller(s) to the primary building ground; and all remote wiring to the outside alarm bell as requested by all applicable code provisions;
- f. installed sprinklers, smoke/heat detectors on each floor, machine room and hoistways / wellways, shunt trip devices (not self-resetting) and access panels as may be required as well as normally open dry contacts for smoke/heat sensors, which shall be terminated by Purchaser at a properly marked terminal in the elevator controller;
- g. a means to automatically disconnect the main line and the emergency power supply to the elevator prior to the application of water in the elevator machine room that shall not be self-resetting;
- h. emergency power supply including automatic time delay transfer switch and auxiliary contacts with wiring to the designated elevator controller and along with electrical cross connections between elevator machine rooms for emergency power purposes;
- i. the following emergency power provisions are not included: interface in controller, pre-testing and testing, emergency power keyswitches;
- j. emergency power operation is included as part of the design of the elevator control system and based on each car in the group only, to properly sequence, one at a time to the programmed landing, and park. The design requires that the generator, transfer switch, and related circuitry are sufficient to run this function or any other function for any building other system that is associated with this project. In the event that the generator, transfer switch, and related circuitry are not sufficient, TK Elevator will provide Purchaser with a written change order for Purchaser's execution.
- k. a dry set of contacts which close 20 seconds prior to the transfer from normal power to emergency power or from emergency power to normal power whether in test mode or normal operating conditions in the event that an emergency power supply will be provided for the elevator;
- l. confirmation that the emergency standby power generator and/or building can accept the power generated to and from the elevator during both Hi-Speed and Deceleration. In cases where the generator and/or building load is not electrically sized to handle the power return from the regen drive, additional separate chopper and resistor units are available for purchase but not included in this proposal. The additional chopper and resistor units allow regenerated power to be dissipated in the resistor bank and not sent back into the building grid.

C. Miscellaneous:

1. Purchaser shall provide all work relating to the finished cab flooring including, but not limited to, the provision of materials and its installation to comply with all applicable codes;
2. Hydraulic jack replacement:
 - a. the excavation of the elevator cylinder well hole in the event drilling is necessary through soil that is not free from rock, sand, water, building construction members and obstructions. Should obstructions be encountered, TK Elevator will proceed only after written authorization has been received from the Purchaser. The contract price shall be increased by the amount of additional labor at TK Elevator's standard labor rates as per the local office along with any additional expenses and materials required;
 - b. adequate ingress and egress, including ramping, for rail-mounted or truck-mounted drill rig;
 - c. Purchaser is responsible for pumping truck contractor to remove and dispose of spoils from the site. In the event that unforeseen and unfavorable below ground conditions are encountered, including but not limited to concrete around the cylinder, construction debris, adverse water and/or soil conditions, erosion, cavitations, oil contamination, or circumstances necessitating increased hole depth, etc., which require the employment of specialized contractors, TK Elevator shall immediately advise the Purchaser and costs will be extra to the contract;
 - d. in ground protection systems other than TK Elevator's standard HDPE or PVC protection system with bottomless corrugated steel casing;
 - e. any required trenching and backfilling for underground piping or casings, and conduit as well as any compaction, grouting, and waterproofing of block-out;
 - f. engineering, provision and installation of methane barriers or coordination/access;
 - g. access to 2" pressurized water supply within 100'-0" of the jack hole location;
 - h. a safe, accessible storage area for placement of D.O.T. 55 gallon containers for the purpose of spoils containment; obtaining of local environmental or disposal permits
 - i. any spoils or water testing;

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6. Working Hours, Logistics and Mobilization

- a. All work described in this Proposal shall be performed during TK Elevator's regular working days – defined as Monday thru Friday and excluding IUEC recognized holidays – and regular working hours – defined as those hours regularly worked by TK Elevator modernization mechanics at the TK Elevator branch office that will provide labor associated with the performance of the work described in this Proposal - unless otherwise specified and agreed to in writing by both TK Elevator and Purchaser (hereinafter TK Elevator's regular working days and regular working hours shall be collectively defined as “normal working hours”). TK Elevator shall be provided with uninterrupted access to the elevator hoistway and machine room areas to perform work during normal working hours.
- b. Purchaser shall provide on-site parking to all TK Elevator personnel at no additional cost to TK Elevator.
- c. Purchaser shall provide traffic control, lane closures, permits and flagmen to allow suitable access/unload of tractor trailer(s).
- d. Purchaser agrees to provide unobstructed tractor-trailer access and roll-able access from the unloading area to the elevator or escalator hoistways or wellways (as applicable).
- e. Purchaser will be required to sign off on the Material Release Form, which will indicate the requested delivery date of equipment to the site. If Purchaser is not ready to accept delivery of the equipment within ten (10) business days of the agreed upon date, Purchaser will immediately make payments due for equipment and designate an area adjacent to the elevator shaft where Purchaser will accept delivery. If Purchaser fails to provide this location or a mutually agreeable alternative, TK Elevator is authorized to warehouse the equipment at the TK Elevator warehouse or designated distribution facility at Purchaser's risk and expense. Purchaser shall reimburse TK Elevator for all costs due to extra handling and warehousing. Storage beyond ten (10) business days will be assessed at a rate of \$100.00 per calendar day for each unit listed in this Proposal, which covers storage and insurance of the elevator equipment and is payable prior to delivery.
- f. Purchaser agrees to provide a dry and secure area adjacent to the hoistway(s) at the ground level for storage of the elevator equipment and tools within ten (10) business days from receipt at the local TK Elevator warehouse. Any warranties provided by TK Elevator for vertical transportation equipment will become null and void if equipment is stored in any manner other than a dry, enclosed building structure. Any relocation of the equipment as directed by Purchaser after initial delivery will be at Purchaser's expense.
- g. TK Elevator includes one mobilization to the jobsite. A mobilization fee of \$5,000.00 per crew per occurrence will be charged for pulling off the job or for any delays caused by others once material has been delivered and TK Elevator's work has commenced.
- h. Access for this project shall be free and clear of any obstructions. A forklift for unloading and staging material shall also be provided by Purchaser at no additional cost.
- i. Purchaser shall provide an on-site dumpster. TK Elevator will be responsible for cleanup of elevator/ escalator packaging material; however, composite cleanup participation is not included in this Proposal.
- j. The hiring of a disposal company which MUST be discussed prior to any material being ordered or work being scheduled. TK Elevator will provide environmental services ONLY if this is specifically included under the "Scope of Work" section above. TK Elevator assumes no responsibility and/or liability in any way whatsoever for spoils or other contamination that may be present as a result of the cylinder breach and/or other conditions present on the work site.
- k. One or more of the units described in this Proposal will be out of service and unavailable to move passengers and/or property during entire duration of the performance of the work described in this Proposal until re-certified by the applicable authority(ies) having jurisdiction and in good standing with payment schedules.
- l. If site specific rules and regulations classify the elevator pit as confined space, elevator pits will need to reclassify a permit-required space to a non-permit required space prior to mobilization.

7. Temporary Use, Inspection and Turnover

- a. Unless required by specification, TK Elevator will not provide for “temporary use” of the elevator(s) described in this Proposal prior to completion and acceptance of the complete installation. Temporary use shall be agreed to via a change order to this Proposal which shall require Purchaser's execution of TK Elevator's standard Temporary Use Agreement. Cost for temporary use of an elevator shall be \$200.00 per calendar day per hydraulic elevator and \$250.00 per calendar day for each traction elevator for rental use only, excluding personnel to operate. All labor and parts, including callbacks required during the temporary use period will be billed at TK Elevator's standard local billing rates. In the event that an elevator must be provided for temporary use, TK Elevator will require 30 days to perform final adjustments and re-inspection after the elevator has been returned to TK Elevator with all protection, intercoms and temporary signage removed. This duration does not include any provisions for finish work or for repairs of same, which shall be addressed on a project-by-project basis. Cost for preparation of controls for temporary use, refurbishment due to normal wear and tear, readjustment and re-inspection is \$5,000.00 per elevator up to 10 floors. For projects above 10 stops, an

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- additional cost of \$1,500.00 / 10 floors shall apply. These costs are based on work performed during normal working hours. Temporary use excludes vandalism or misuse. Any required signage, communication devices, elevator operators, and protection are not included while temporary use is being provided. All overtime premiums for repairs during the temporary use period will be billed at TK Elevator's local service billing rates.
- b. The Proposal price set forth above includes one (1) inspection per unit by the applicable authority having jurisdiction if required by the government of the locality where the equipment is located. In the event the equipment fails that inspection due to no fault of TK Elevator, TK Elevator will charge Purchaser for both the cost of each re-inspection which shall be \$1,500.00 and a remobilization fee which shall be \$5,000.00 via change order prior to scheduling a re-inspection.
- c. Upon notice from TK Elevator that the installation and/or modernization of the equipment is complete, Purchaser will arrange to have present at the jobsite a person authorized to make the final inspection and to execute TK Elevator's "Final Acceptance Form." The date and time that such person will be present at the site shall be mutually agreed upon but shall not be more than ten (10) business days after the date of TK Elevator's notice of completion to Purchaser unless both TK Elevator and Purchaser agree to an extension of that ten (10) day period in writing. Such final inspection and execution of TK Elevator's "Final Acceptance Form" shall not be unreasonably delayed or withheld.
- d. Should the Purchaser or the local authority having jurisdiction require TK Elevator's presence at the inspection of equipment installed by others in conjunction with the work described in this Proposal, Purchaser agrees to compensate TK Elevator for its time at TK Elevator's current billing rate as posted at its local office.
- e. At the conclusion of its work, TK Elevator will remove all equipment and unused or removed materials from the project site and leave its work area in a condition that, in TK Elevator's sole opinion, is neat and clean.
- f. Purchaser agrees to accept a live demonstration of equipment's owner-controlled features in lieu of any maintenance training required in the bid specifications.
- g. Purchaser agrees to accept TK Elevator's standard owner's manual in lieu of any maintenance, or any other, manual(s) required in the bid specifications.

8. MAX

MAX is a cloud based Internet of Things (IoT) platform that we, at our election, may connect to your elevators and escalators by means of installation of a remote-monitoring device or modem (each a "device"). MAX will analyze the unique signal output of your equipment 24/7 and when existing or potential outages are identified, MAX will automatically communicate with our dispatch centers. When appropriate, the dispatch center will alert our technicians during normal working hours. These MAX alerts provide the technician with precise diagnostics detail, which greatly enhances our ability to fix your equipment right the first time, MAXimizing the equipment uptime.

- a. Purchaser authorizes TK Elevator and its employees to access purchaser's premises to install, maintain and/or repair the devices and, upon termination of the service agreement, to remove the same from the premises if we elect to remove.
- b. TK Elevator is and shall remain the sole owner of the devices and the data communicated to us by the devices. The devices shall not become fixtures and are intended to reside where they are installed. TK Elevator may remove the devices and cease all data collection and analysis at any time.
- c. If the service agreement between TK Elevator and Purchaser is terminated for any reason, TK Elevator will automatically deactivate the data collection, terminate the device software and all raw data previously received from the device will be removed and/or expunged or destroyed.
- d. Purchaser consents to the installation of the devices in your elevators and to the collection, maintenance, use, expungement and destruction of the daily elevator data as set forth in this agreement.
- e. The devices installed by TK Elevator contain trade secrets belonging to us and are installed for the use and benefit of our personnel only.
- f. Purchaser agrees not to permit purchaser personnel or any third parties to use, access, tamper with, relocate, copy, disclose, alter, destroy, disassemble or reverse engineer the device while it is located on purchaser's premises.
- g. The installation of this equipment shall not confer any rights or operate as an assignment or license to you of any patents, copyrights or trade secrets with respect to the equipment and/or any software contained or imbedded therein or utilized in connection with the collection, monitoring and/or analysis of data.

9. Additional Terms and Conditions

- a. In no event shall TK Elevator be responsible for liquidated, consequential, indirect, incidental, exemplary, and special damages associated with the work described in this Proposal.
- b. This Proposal is made without regard to compliance with any special purchasing, manufacturing or construction/installation requirements including, but not limited to, any socio-economic programs, such as small business programs, minority or woman owned business enterprise programs, or local preferences, any restrictive sourcing programs, such as Buy American Act, or any other similar local, state or federal procurement regulations

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or laws that would affect the cost of performance. Should any such requirements be applicable to the work described in this Proposal, TK Elevator reserves the right to modify this Proposal or rescind it altogether.

c. TK Elevator is an equal opportunity employer.

d. TK Elevator's performance of the work described in this Proposal is contingent upon Purchaser furnishing TK Elevator with any and all necessary permission or priority required under the terms and conditions of government regulations affecting the acceptance of this Proposal or the manufacture, delivery or installation of the equipment. All applicable sales and use taxes, permit fees and licenses imposed upon TK Elevator as of the date of the Proposal are included in the price of the Proposal. Purchaser is responsible for any additional applicable sales and use taxes, permit fees and licenses imposed upon TK Elevator after the date of the Proposal or as a result of any law enacted after the date of the Proposal.

e. All taxes, tariffs, duties, permit and/or license fees imposed upon TK Elevator as of the date of the execution of this Proposal are included in the price of the Proposal. After the date of acceptance of this Proposal and in addition to the Proposal price, Purchaser is also responsible to pay TK Elevator for any new (or any increase in): (1) applicable taxes, tariffs, duties, permit and/or license fees; (2) charges from its suppliers for any of the applicable materials and/or components: (A) due to supply chain issues, the imposition of new or increased taxes, tariffs, or other charges by applicable governmental authorities; (B) if the release of materials called for in this Proposal occurs after the milestone mentioned earlier in this Proposal; and/or (C) if the completion of work called for in this Proposal occurs after the milestone mentioned earlier in this Proposal; and/or (3) charges from TK Elevator's shippers and/or freight forwarders.

f. Purchaser agrees to provide TK Elevator's personnel with a safe place in which to work and TK Elevator reserves the right to discontinue work at the jobsite whenever, in TK Elevator's sole opinion, this provision is being violated.

g. The pricing set forth in this Proposal assumes that the elevator pits will not be classified as a confined space. TK Elevator will follow its standard safety policy and procedures. Any job specific safety requirements over and above TK Elevator's standard practices and policies may require additional costs.

h. TK Elevator will furnish and install all equipment in accordance with the terms, conditions, scope and equipment nomenclature as noted herein. Requested changes or modifications to such provisions will require a written change order issued on the Purchaser's letterhead and accepted by TK Elevator in writing prior to the execution of such work. This change order shall detail the current contract price, the amount of the change, and new contract value.

i. This Proposal does not include a schedule for the work described and any such schedule shall be mutually agreed upon by an authorized representative of both TK Elevator and Purchaser in writing before becoming effective.

j. In the event asbestos material is knowingly or unknowingly removed or disturbed in any manner at the jobsite, Purchaser shall monitor TK Elevator's work place and prior to and during TK Elevator's manning of the job, Purchaser shall certify that asbestos in the environment does not exceed .01 fibers per cc as tested by NIOSH 7400. In the event TK Elevator's employees or those of TK Elevator's subcontractors are exposed to an asbestos hazard, PCP's, lead or other hazardous substances, Purchaser agrees, to the fullest extent permitted by law, to indemnify, defend, and hold TK Elevator harmless from all damages, claims, suits, expenses, and payments resulting from such exposure. Identification, notification, removal and disposal of asbestos containing material, PCP's lead or other hazardous substances are the responsibility of the Purchaser.

k. TK Elevator retains title to and a security interest in all equipment it supplies – which TK Elevator and Purchaser agree can be removed without material injury to the real property – until all payments including deferred payments and any extensions thereof, are made. In the event of any default by Purchaser on any payment, or any other provision of this Proposal, TK Elevator may take immediate possession of the equipment and enter upon the premises where it is located – without legal process – and remove such equipment or portions thereof, irrespective of the matter of its attachment to the real estate or the sale, mortgage or lease of the real estate. Pursuant to the Uniform Commercial Code, and at TK Elevator's request, Purchaser agrees to execute any financial or continuation statements which may be necessary for TK Elevator to file in public offices in order to perfect TK Elevator's security interest in such equipment.

l. TK Elevator reserves the right to assign payments owed to TK Elevator under this Proposal.

m. TK Elevator shall not be liable for any loss, damage or delay caused by acts of government, labor troubles, strikes, lockouts, fire, explosion, theft, floods, riot, civil commotion, war, malicious mischief, acts of God or any cause beyond its control.

n. The rights of TK Elevator under this Proposal shall be cumulative and the failure on the part of the TK Elevator to exercise any rights hereunder shall not operate to forfeit or waive any of said rights. Any extension, indulgence or change by TK Elevator in the method, mode or manner or payment or any of its other rights shall not be construed as a waiver of any of its rights under this Proposal.

o. In the event TK Elevator engages a third party to enforce the terms of this Proposal, and/or to collect payment due hereunder, either with or without suit, Purchaser agrees to pay all costs thereof together with reasonable attorney's fees. Purchaser does hereby waive trial by jury and does hereby consent to the venue of any proceeding or lawsuit under this Proposal to be in the county where the work covered by this Proposal is located.

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- p. TK Elevator can furnish Certificate of Workers' Compensation, Bodily Injury and Property Damage Liability Insurance coverage to Purchaser upon written request.
- q. Should loss of or damage to TK Elevator's material, tools or work occur at the project site, Purchaser shall compensate TK Elevator for such loss, unless such loss or damage results from TK Elevator's own acts or omissions.
- r. Purchaser, in consideration of TK Elevator performing the services set forth in this Proposal, to the fullest extent permitted by law expressly agrees to indemnify, defend, save harmless, discharge, release and forever acquit TK Elevator Corporation, TK Elevator Manufacturing, Inc., their respective employees, officers, agents, insurers, affiliates, and subsidiaries (hereinafter singularly a "TK Elevator party" and collectively the "TK Elevator parties") from and against any and all claims, demands, suits, and proceedings for loss, property damage (including damage to the equipment which is the subject matter of this Proposal), personal injury or death that are alleged to either have arisen out of or be connected with the sale, marketing, presence, use, misuse, maintenance, installation, removal, modernization, manufacture, design, operation or condition of the equipment that is the subject matter of this Proposal or the labor and materials furnished in connection with this Proposal. Purchaser's duty to indemnify a TK Elevator party does not apply to the extent that the loss, property damage (including damage to the equipment which is the subject matter of this Proposal), personal injury or death is determined to be caused by or resulting from the negligence of that TK Elevator party. Purchaser recognizes that its obligation to defend the TK Elevator parties under this clause, which is separate and apart from its duty to indemnify the TK Elevator parties, includes payment of all attorneys' fees, court costs, judgments, settlements, interest and any other expenses of litigation arising out of such claims, demands, suits or proceedings.
- s. Purchaser further expressly agrees to name TK Elevator Corporation and TK Elevator Manufacturing, Inc. along with their respective officers, agents, affiliates and subsidiaries as additional insureds in Purchaser's liability and any excess (umbrella) liability insurance policy(ies). Such insurance must insure TK Elevator Corporation and TK Elevator Manufacturing, Inc. for those claims and/or losses referenced in the above paragraph and those claims and/or losses arising from the negligence of TK Elevator Corporation and TK Elevator Manufacturing, Inc. Such insurance must specify that its coverage is primary and non-contributory. Purchaser hereby waives its right of subrogation.
- t. TK Elevator's participation in any controlled insurance program is expressly conditioned upon review and approval of all controlled insurance program information and documentation prior to enrollment. Any insurance credits if applicable, will be provided at that time.
- u. Unless so mutually agreed upon in a separate signed agreement, TK Elevator shall not be required to interact or correspond with any third party with whom Subcontractor is not in privity of contract concerning matters pertinent to this Agreement.
- v. The Purchaser must inform TK Elevator if Purchaser is, or becomes, an individual or entity that is - or that is majority owned or controlled by a party that is - included on any list of restricted parties maintained by (i) the United States of America; (ii) the United Nations; (iii) the European Union or any EU member state; (iv) the UK; or (v) any other national authority binding the parties of this contract.
- In case the Purchaser, or any other beneficiary of this transaction, e.g. the end-user, is or becomes an individual or entity that is - or that is majority owned or controlled by a party that is - included on any list of restricted parties, TK Elevator reserves the right to cancel this Proposal immediately.
- If the goods subject to this Proposal would be exported, re-exported, resold, used, transferred or otherwise disposed of in violation of any sanctions applicable to TK Elevator, TK Elevator also reserves the right to cancel this Proposal immediately. In this respect, the Purchaser shall be obliged to disclose the final delivery address, end-user and end-use of the goods upon request - insofar as legally permissible - and to notify TK Elevator of all circumstances that indicate an aforementioned infringement.
- "Sanctions" means here any economic, trade or financial sanctions, laws, regulations, embargoes or restrictive measures imposed, enacted, administered or enforced by any Sanctions Authority. "Sanctions Authority" means (i) the US;(ii) the UN Security Council;(iii) the EU and any EU member state;(iv) the UK; or(v) any governmental institutions of any of the foregoing which administer Sanctions, including HM Treasury, OFAC, the US State Department and the US Department of the Treasury.

Modernization Proposal



Acceptance

Purchaser's acceptance of this Proposal and its approval by an authorized manager of TK Elevator will constitute exclusively and entirely the agreement between the parties for the goods and services herein described and full payment of the sum of Two Hundred Ninety Four Thousand Six Hundred Seventy Three Dollars and Twenty One Cents (\$294,673.21) inclusive of all applicable sales and use taxes.

All other prior representations or regarding this work, whether written or verbal, will be deemed to be merged herein and no other changes in or additions to this Proposal will be recognized unless made in writing and properly executed by both parties as a change order. Should Purchaser's acceptance be in the form of a purchase order or other similar document, the provisions of this Proposal will exclusively govern the relationship of the parties with respect to this transaction. No agent or employee shall have the authority to waive or modify any of the terms of this Proposal without the prior written approval of an authorized TK Elevator manager.

(Purchaser):		TK Elevator Corporation Management Approval	
By:		By:	
_____		_____	
(Signature of Authorized Individual)		(Signature of Branch Representative)	
_____		John Canty	
(Print or Type Name)		Sales Manager	

(Print or Type Title)			
_____		_____	
(Date of Acceptance)		(Date of Execution)	

**RESOLUTION TO AMEND 2023 BUDGET
CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT**

WHEREAS, the Board of Directors of Central Platte Valley Metropolitan District (the “District”) certifies that at a special meeting of the Board of Directors of the District held on March 5, 2024 regarding an amendment to the 2023 budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for the fiscal year 2023 as follows:

Debt Service Fund	\$4,195,000
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WHEREAS, the necessity has arisen for appropriation and expenditure of funds from the Debt Service Fund in excess of those appropriated for fiscal year 2023, as reflected by satisfactory evidence presented to the Board of Directors at this meeting.

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of the adoption of the budget.

WHEREAS, funds are available for the additional expenditures.

WHEREAS, upon due and proper notice, published and/or posted in accordance with law, the proposed budget amendment was available for inspection by the public at a designated public office, a hearing was held on March 5, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District shall and hereby does amend the adopted budget for fiscal year 2023, as follows:

Debt Service Fund	\$4,310,000
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BE IT FURTHER RESOLVED that such sums are hereby appropriated from the revenues of the District to the Debt Service Fund for the purpose stated.

ADOPTED AND APPROVED ON MARCH 5, 2024.

CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT

Jason Dorfman, President

STATE OF COLORADO

COUNTY OF DENVER

CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT

I, Michael Geiger, hereby certify that I am a director and the duly elected and qualified Secretary of the Central Platte Valley Metropolitan District (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 10:30 a.m. on March 5, 2024 via WebEx and Telephone at: 1-415-655-0001, Passcode: 801164611# or by videoconference at:

<https://village.webex.com/join/michael.geiger>

as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for the amended budget for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 5th day of March 2024.

By: _____

Michael Geiger, Secretary

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
DEBT SERVICE FUND
2023 BUDGET AMENDMENT**

2/28/24

	BUDGET 2023	1ST BUDGET AMENDMENT 2023	2ND BUDGET AMENDMENT 2023
BEGINNING FUND BALANCE	\$ 2,106,622	\$ 2,125,884	\$ 2,125,884
REVENUE			
Property taxes	1,933,893	1,933,893	1,933,893
TIF taxes	3,165,009	3,165,009	3,165,009
Net investment income	50,000	50,000	50,000
Total revenue	<u>5,148,902</u>	<u>5,148,902</u>	<u>5,148,902</u>
Total funds available	<u>7,255,524</u>	<u>7,274,786</u>	<u>7,274,786</u>
EXPENDITURES			
Bond principal			
2022A loan	1,310,000	1,310,000	1,310,000
2022B loan	375,000	375,000	375,000
Bond interest			
2022A loan	1,696,494	1,696,494	1,696,494
2022B loan	756,055	756,055	756,055
Loan interest	-	-	114,033
County Treasurer's fees	19,340	19,340	19,340
Miscellaneous	5,000	5,000	5,000
Legal	-	30,000	30,000
Contingency	3,111	3,111	4,078
Total expenditures	<u>4,165,000</u>	<u>4,195,000</u>	<u>4,310,000</u>
Total expenditures and transfers out requiring appropriation	<u>4,165,000</u>	<u>4,195,000</u>	<u>4,310,000</u>
ENDING FUND BALANCE	<u>\$ 3,090,524</u>	<u>\$ 3,079,786</u>	<u>\$ 2,964,786</u>
Restricted for 2013A Bonds/ 2022A Loan	\$ 2,117,706	\$ 2,117,706	\$ 2,117,706
Restricted for 2014B Bonds/ 2002B Loan	972,819	972,819	972,819
	<u>3,090,525</u>	<u>3,090,525</u>	<u>3,090,525</u>
Reserve for Future Rebates	(669,000)	(669,000)	(669,000)
Balance of Restricted Debt Service Funds	<u>\$ 2,421,525</u>	<u>\$ 2,421,525</u>	<u>\$ 2,421,525</u>

No assurance provided. See summary of significant assumptions.

FIRST WESTERN TRUST BANK
1900 16TH STREET SUITE 1200
DENVER CO 80202

DATE: FEBRUARY 8, 2024
ACCOUNT NUMBER: XXXXXX5167 60
CERTIFICATE OF DEPOSIT

FOR PERSONAL ASSISTANCE CALL:
1-303-531-8100

00000044 IBSPO209240827869289 000002 000000 5M

CENTRAL PLATTE VALLEY METROPOLITAN DISTR
PDPA #: 061389005101
8390 E CRESCENT PKWY SUITE # 300
GREENWOOD VILLAGE CO 80111

MATURITY NOTICE

YOUR TIME DEPOSIT WILL MATURE ON 03-09-24.
IT WILL BE AUTOMATICALLY RENEWED AT THE RATE IN
EFFECT AT THAT TIME, UNLESS YOU MAKE OTHER ARRANGE-
MENTS WITH US NO LATER THAN 10 DAY(S) AFTER MATURITY.

TIME DEPOSIT NUMBER	1
CURRENT INTEREST RATE	.700
TERM	18 MONTHS
MATURITY DATE	03-09-24
CURRENT BALANCE	214,533.51
INT PYMT AT MATURITY	247.00
INT WTHLD AT MATURITY	.00



TRUTH IN SAVINGS

COMPOUNDING AND CREDITING. Interest will compound daily and will be credited to the account monthly. The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings. If interest is credited to another account or paid to you by check, this may reduce earnings and may negate the effect of interest compounding. If you close your account before interest is credited, you will receive the accrued interest.

MINIMUM BALANCE REQUIREMENTS. You must deposit \$10,000.00 to open this account. If the Certificate of Deposit term is 13 months, 19 months, 25 months or 48 months you must deposit \$50,000.00 to open this account. You must maintain a minimum daily balance of \$10,000.00 (\$50,000.00 for the 13 months, 19 months, 25 months or 48 months Certificates of Deposit) in the account each day to obtain the disclosed annual percentage yield. You will earn interest for every day during the period that your account equals or exceeds the minimum daily balance requirement.

BALANCE COMPUTATION METHOD. We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

ACCRUAL ON NONCASH DEPOSITS. Interest begins to accrue on the business day you deposit noncash items (for example, checks).

TRANSACTION LIMITATIONS. You may not make deposits into or withdrawals from your account until the maturity date.

EARLY WITHDRAWAL PROVISIONS. We may impose a penalty if you withdraw any or all of the funds before the maturity date.

- If your account has an original maturity of less than or equal to 12 months, the penalty imposed will equal 3 months of interest on your account.
- If your account has an original maturity of more than 12 months but less than or equal to 24 months, the penalty imposed will equal 6 months of interest on your account.
- If your account has an original maturity of more than 24 months but less than or equal to 36 months, the penalty imposed will equal 12 months of interest on your account.
- If your account has an original maturity of more than 36 months but less than or equal to 60 months, the penalty imposed will equal 24 months of interest on your account.

RENEWAL POLICIES. Your account will automatically renew at maturity. You will have a grace period of 10 calendar days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.



Central Platte Valley Metro District – CD Maturing 3/9/24

Current Balance: \$214,533.51

Interest payment at maturity: \$247.00

Total: \$214,780.51

Rates offered by First Western Trust Bank to Reinvest CD:

Product	Minimum Balance	Public Funds	APY
Money Market	\$0.00 - \$19,999	0.01%	0.01%
Minimum Opening Deposit \$5,000	\$20,000 - \$249,999	0.15%	0.15%
	\$250,000 - \$999,999	0.60%	0.60%
	\$1,000,000 - \$2,499,999	0.75%	0.75%
	\$2,500,000 & Up	1.35%	1.36%
Checking with Interest	\$0.00 - \$24,999	0.01%	0.01%
Minimum Opening Deposit \$5,000	\$25,000 - \$99,999	0.01%	0.01%
	\$100,000 & Up	0.01%	0.01%
Certificate of Deposit (CD)			
3 Months	\$10,000 - \$99,999	2.75%	2.79%
Minimum Opening Deposit \$10,000	\$100,000 - \$249,999	2.80%	2.84%
	\$250,000 & Up	2.80%	2.84%
6 Months	\$10,000 - \$99,999	2.85%	2.89%
Minimum Opening Deposit \$10,000	\$100,000 - \$249,999	2.90%	2.94%
	\$250,000 & Up	2.90%	2.94%
9 Months	\$10,000 - \$99,999	3.45%	3.51%
Minimum Opening Deposit \$10,000	\$100,000 - \$249,999	3.50%	3.56%
	\$250,000 & Up	3.50%	3.56%

Other Current Rates as of 1/31/2024:

Colotrust Plus – 5.5560%

Colotrust Prime – 5.2408%

CSAFE – 5.48%

Highest rate – Colotrust Plus – 5.5560%

