

**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](http://www.cpvmd.org)

**NOTICE OF REGULAR MEETING AND AGENDA**

**DATE:** Tuesday, March 7, 2023

**TIME:** 9:00 a.m.

**LOCATION:** DaVita, Inc.  
2000 16<sup>th</sup> Street  
Denver CO, 80202

You can also attend the meetings in any of the following ways:

- 1. To attend via WebEx Videoconference, use the link below:

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

**ACCESS:**

- 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> |
|---------------------------|---------------------|---------------------|
| Amy Cara                  | President           | May 2023            |
| Derrick Walker            | Secretary/Treasurer | May 2025            |
| Lindsay Belluomo          | Assistant Secretary | May 2023            |
| Michael Geiger            | Assistant Secretary | May 2023            |
| Jason Dorfman             | Assistant Secretary | May 2023            |

**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 15, 2023 Special Meeting (enclosed).
- B. Accept January 31, 2022 Financial Statements and Cash Position Report (enclosed).
- C. Approve current Claims (enclosed).
- D. Accept information items.
- E. Other.

## **III. FINANCIAL ITEMS**

- A. Discuss CD authorization for Treasurer Walker.
- B. Other.

## **IV. PROJECT UPDATES**

- A. Elevator repair update and timing Communication planning and outreach (enclosed).
- B. Review and consider approval of Union Gateway Bridge Door Clutch Repairs from TK Elevator Corporation in the amount of \$11,395.38 (enclosed).
- C. Discuss Millennium Bridge painting and recoating.
  - 1. Review Millennium Bridge painting and recoating scope of work from WSP USA and qualifications from Reconstruction Experts (enclosed).
  - 2. Refine specs and budgetary impact.
  - 3. Bidding process.
  - 4. Engage project manager.
- D. Update on holiday lighting.
- E. Other.

## **V. MANAGER ITEMS**

- A. Other.

## **VI. DIRECTOR ITEMS**

- A. Other.

**VII. ATTORNEY ITEMS**

- A. May 2023 election update.
- B. Other.

**VIII. OTHER BUSINESS**

- A. Other.

**IX. ADJOURNMENT**

**The next regular meeting is scheduled for Tuesday, April 4, 2023 at 9:00 a.m. at DaVita, Inc. (2000 16<sup>th</sup> Street, Denver, CO 80202) and via WebEx.**

## RECORD OF PROCEEDINGS

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MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT (THE  
“DISTRICT”)  
HELD  
FEBRUARY 15, 2023

A special meeting of the Board of Directors of the Central Platte Valley Metropolitan District (referred to hereafter as the “Board”) was convened on Wednesday, February 15, 2023, at 9:00 a.m. at 2000 16<sup>th</sup> Street, Denver, CO 80202 and via Zoom. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Amy Cara, President  
Derrick Walker, Secretary/Treasurer  
Lindsay Belluomo, Assistant Secretary  
Michael Geiger, Assistant Secretary  
Jason Dorfman, Assistant Secretary

#### Also, In Attendance Were:

Anna Jones, Shauna D’Amato, Rachel Alles, Jason Carroll, Yelena Primachenko and Jenna Trujillo; CliftonLarsonAllen LLP  
Dianne Miller, Esq., Rhonda Bilek and Sonja Steele; Miller & Associates Law Offices, P.C.  
Cole Kralik; Allied Universal  
Jordan Kincaid; East West Urban Management

### ADMINISTRATIVE MATTERS

**Call to Order and Agenda:** Director Walker called the meeting to order at 10:04 a.m. Following review, upon a motion duly made by Director Walker, seconded by Director Geiger 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.

Director Cara disclosed that she is an owner of property located in the District and that she is employed by East West Partners, a developer within the District (affiliate of Union Center, LLC, and hired by Chestnut Denver, LLC under a

## RECORD OF PROCEEDINGS

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development management agreement for the 16 Chestnut Building). She also disclosed that she is on the boards of the Denver Union Station Metropolitan Districts 1-3 and Central Platte Valley Metropolitan District. She also disclosed that she is a member of the Riverfront Park Community Foundation, and treasurer of the Railyard Dogs. This disclosure is associated with the approval of items on the agenda that may affect her interests.

Director Walker disclosed his interests as an owner of property located in the District. He also disclosed that he is an owner of Infield, which has an equity interest in the operating company that owns and manages 1801 Wewatta Street, Denver, Colorado, 80202. He also disclosed that he is on the board of the Central Platte Valley Metropolitan District. This disclosure is associated with the approval of items on the agenda that may affect his interests.

Director Belluomo disclosed her interests as an owner of property located in the District. She also disclosed she is on the Board of the Central Platte Valley Metropolitan District. She also disclosure her employment as Property Manager at 1601 Wewatta (a building within the District), which is owned by Morgan Stanley. This disclosure is associated with the approval of items on the agenda that may affect her interests.

Director Geiger disclosed his interests as an owner of property located in the District. He also disclosed he is Vice President of DaVita Inc. He also disclosed that he is on the board of the Central Platte Valley Metropolitan District. This disclosure is associated with the approval of items on the agenda that may affect his interests.

Director Dorfman disclosed his interests as an owner of property located in the District. He also disclosed he is executive manager for MH Blue Union Station, LLC, SBA Indigo Hotel. This disclosure is associated with the approval of items on the agenda that may affect his interests.

Written disclosures of the interests of all directors were filed with the Secretary of State and the District prior to 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.

**Public comment:** None.

CONSENT AGENDA

**Minutes of the December 15, 2022 Special Meeting and the January 3, 2023 Regular Meeting:**

## RECORD OF PROCEEDINGS

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### **December 31, 2022 Unaudited Financial Statements and Cash Position Report:**

#### **Current Claims:**

#### **Information items:**

#### **Other:**

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

### **FINANCIAL ITEMS**

**Public Hearing to Consider Amendment of the 2022 Budget and Resolution to Amend the 2022 Budget:** Director Walker opened the public hearing at 10:07 a.m. to consider an amendment to the 2022 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received. Director Walker closed the public hearing at 10:07 a.m.

Mr. Carroll reviewed the 2022 budget amendment with the Board. Following discussion, upon a motion duly made by Director Geiger, seconded by Director Walker and, upon vote, unanimously carried, the Board approved the amendment to the 2022 budget and adopted the Resolution to Amend the 2022 Budget.

**CD Maturation:** Ms. Primachenko reviewed the maturation of the District's CD with the Board. Discussion ensued. The Board directed Ms. Primachenko to move excess monies to the District's ColoTrust bank account.

**Other:** None.

### **PROJECT UPDATES**

**Holiday Lighting Goals and Outcomes:** Ms. D'Amato provided an update to the Board regarding holiday lighting.

**Genesis Phase One Tree Planting:** Ms. D'Amato provided an update to the Board regarding the Genesis phase one tree planting.

**Union Gateway Bridge Door Clutch Repairs from TK Elevator Corporation in the Amount of \$11,395.38:** Ms. Jones reviewed the Work

## RECORD OF PROCEEDINGS

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Order with the Board. Discussion ensued regarding timeline and repairs. Ms. Jones noted she will follow up with TK Elevator Corporation to ensure the approval of the Work Order can wait until the March meeting. This item was deferred.

**Other Elevator Updates and Timing:** This item was previously discussed.

**Millennium Bridge Painting and Recoating, Authorize a Committee and Review Millennium Bridge Painting and Recoating Scope of Work from Reconstruction Experts:** This item was deferred.

**Other:** None.

### MANAGER ITEMS

**Esri License Approval in an Amount of \$700:** Ms. Jones and Ms. D'Amato presented information on Esri to the Board, noting it is a mapping software. Following discussion, upon a motion duly made by Director Walker, seconded by Director Geiger and, upon vote, unanimously carried, the Board approved an Esri license in the amount of \$700.

**Other:** Ms. Jones informed the Board that she has been working with Shaw Construction on sidewalk work at the apartments on 19<sup>th</sup> Street and Chestnut Place and noted Shaw proposes the installation of Black Beauty sidewalk. Director Cara noted she will assist in this process. Following discussion, upon a motion duly made by Director Walker, seconded by Director Geiger and, upon vote, unanimously carried, the Board authorized Director Cara, Ms. Jones and Ms. D'Amato to walk the apartment site and determine sidewalk needs.

### DIRECTOR ITEMS

**Other:** None.

### ATTORNEY ITEMS

**Other:** None.

### OTHER BUSINESS

**Other:** None.

### ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Walker, seconded by Director Geiger and, upon vote, unanimously carried, the Board adjourned meeting at 10:39 a.m.

Respectfully submitted,

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Secretary for the Meeting

**CENTRAL PLATTE VALLEY METRO DISTRICT**  
**FINANCIAL STATEMENTS**  
**JANUARY 31, 2023**



**CENTRAL PLATTE VALLEY METRO DISTRICT**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JANUARY 31, 2023**

|  | <b>General</b>      | <b>Debt Service</b> | <b>Capital<br/>Projects</b> | <b>Total</b>        |
|--|---------------------|---------------------|-----------------------------|---------------------|
| <b>ASSETS</b>                                  |                     |                     |                             |                     |
| USBank checking                                | \$ 3,565            | \$ -                | \$ -                        | \$ 3,565            |
| C - Safe                                       | 2,641,320           | 14,938              | 1,750,234                   | 4,406,492           |
| Colotrust - Prime                              | 24,108              | -                   | -                           | 24,108              |
| Colotrust - Plus                               | -                   | -                   | 371,833                     | 371,833             |
| Certificates of Deposit                        | -                   | -                   | 1,058,911                   | 1,058,911           |
| Trustee investments                            | -                   | 2,243,594           | -                           | 2,243,594           |
| Accounts receivable                            | 924                 | -                   | -                           | 924                 |
| Accrued interest receivable                    | -                   | -                   | 5,069                       | 5,069               |
| Receivable from County Treasurer               | 9,781               | 17,792              | -                           | 27,573              |
| <b>TOTAL ASSETS</b>                            | <b>\$ 2,679,698</b> | <b>\$ 2,276,324</b> | <b>\$ 3,186,047</b>         | <b>\$ 8,142,069</b> |
| <br><b>LIABILITIES AND FUND BALANCES</b>       |                     |                     |                             |                     |
| Accounts payable                               | \$ 33,511           | \$ -                | \$ 24,231                   | \$ 57,742           |
| Due to CPV Coord M.D.                          | 230,550             | -                   | -                           | 230,550             |
| Due to County Treasurer                        | 91,903              | 153,522             | -                           | 245,425             |
| <b>TOTAL LIABILITIES</b>                       | <b>355,964</b>      | <b>153,522</b>      | <b>24,231</b>               | <b>533,717</b>      |
| <br><b>FUND BALANCES</b>                       |                     |                     |                             |                     |
| Fund balances                                  | 2,323,734           | 2,122,802           | 3,161,816                   | 7,608,352           |
| <b>TOTAL LIABILITIES AND<br/>FUND BALANCES</b> | <b>\$ 2,679,698</b> | <b>\$ 2,276,324</b> | <b>\$ 3,186,047</b>         | <b>\$ 8,142,069</b> |

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  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE ONE MONTH ENDED JANUARY 31, 2023**

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**GENERAL FUND**

|   | <u>Annual<br/>Budget</u> | <u>Year to Date<br/>Actual</u> | <u>Variance</u>    |
|---|--------------------------|--------------------------------|--------------------|
| <b>REVENUES</b>                                     |                          |                                |                    |
| Interest income                                     | \$ 60,000                | \$ 10,821                      | \$ (49,179)        |
| Property taxes                                      | 919,994                  | 13,871                         | (906,123)          |
| Specific ownership tax                              | 419,630                  | 9,781                          | (409,849)          |
| TIF Taxes   | 2,373,757                | 80,137                         | (2,293,620)        |
| <b>TOTAL REVENUES</b>                               | <u>3,773,381</u>         | <u>114,610</u>                 | <u>(3,658,771)</u> |
| <b>EXPENDITURES</b>                                 |                          |                                |                    |
| Accounting  | 65,000                   | 2,803                          | 62,197             |
| Auditing  | 7,000                    | -                              | 7,000              |
| Contingency   | 14,341                   | -                              | 14,341             |
| County Treasurer's fee                              | 9,200                    | 1                              | 9,199              |
| Directors' fees                                     | 6,000                    | 700                            | 5,300              |
| District management                                 | 75,000                   | 6,883                          | 68,117             |
| Dues and licenses                                   | 4,500                    | -                              | 4,500              |
| Election expense                                    | 5,000                    | 121                            | 4,879              |
| Engineering   | 10,000                   | -                              | 10,000             |
| Insurance and bonds                                 | 55,000                   | 62,473                         | (7,473)            |
| Legal services                                      | 55,000                   | 1,939                          | 53,061             |
| Miscellaneous                                       | 1,000                    | 14                             | 986                |
| Payroll taxes                                       | 459                      | -                              | 459                |
| Web site maintenance                                | 2,500                    | -                              | 2,500              |
| <b>TOTAL EXPENDITURES</b>                           | <u>310,000</u>           | <u>74,934</u>                  | <u>235,066</u>     |
| <b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b> | 3,463,381                | 39,676                         | (3,423,705)        |
| <b>OTHER FINANCING SOURCES (USES)</b>               |                          |                                |                    |
| Transfers to CPV Coord M.D.                         | (3,180,000)              | (146,500)                      | 3,033,500          |
| Transfers to other fund                             | (1,000,000)              | -                              | 1,000,000          |
| <b>TOTAL OTHER FINANCING SOURCES (USES)</b>         | <u>(4,180,000)</u>       | <u>(146,500)</u>               | <u>4,033,500</u>   |
| <b>NET CHANGE IN FUND BALANCES</b>                  | (716,619)                | (106,824)                      | 609,795            |
| <b>FUND BALANCES - BEGINNING</b>                    | <u>2,448,743</u>         | <u>2,430,558</u>               | <u>(18,185)</u>    |
| <b>FUND BALANCES - ENDING</b>                       | <u>\$ 1,732,124</u>      | <u>\$ 2,323,734</u>            | <u>\$ 591,610</u>  |

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## **SUPPLEMENTARY INFORMATION**

**CENTRAL PLATTE VALLEY METRO DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE ONE MONTH ENDED JANUARY 31, 2023**

**DEBT SERVICE FUND**

|                                    | <u>Annual<br/>Budget</u> | <u>Year to Date<br/>Actual</u> | <u>Variance</u>     |
|------------------------------------|--------------------------|--------------------------------|---------------------|
| <b>REVENUES</b>                    |                          |                                |                     |
| Interest income                    | \$ 50,000                | \$ 1,040                       | \$ (48,960)         |
| Property taxes                     | 1,933,893                | 36,431                         | (1,897,462)         |
| TIF Taxes                          | 3,165,009                | 106,849                        | (3,058,160)         |
| <b>TOTAL REVENUES</b>              | <u>5,148,902</u>         | <u>144,320</u>                 | <u>(5,004,582)</u>  |
| <b>EXPENDITURES</b>                |                          |                                |                     |
| Contingency                        | 3,111                    | -                              | 3,111               |
| County Treasurer's fee             | 19,340                   | 146                            | 19,194              |
| Loan interest - 2022A              | 1,696,494                | -                              | 1,696,494           |
| Loan interest - 2022B              | 756,055                  | -                              | 756,055             |
| Loan principal - 2022A             | 1,310,000                | -                              | 1,310,000           |
| Loan principal - 2022B             | 375,000                  | -                              | 375,000             |
| Paying agent fees                  | 5,000                    | -                              | 5,000               |
| <b>TOTAL EXPENDITURES</b>          | <u>4,165,000</u>         | <u>146</u>                     | <u>4,164,854</u>    |
| <b>NET CHANGE IN FUND BALANCES</b> | 983,902                  | 144,174                        | (839,728)           |
| <b>FUND BALANCES - BEGINNING</b>   | <u>2,106,622</u>         | <u>1,978,628</u>               | <u>(127,994)</u>    |
| <b>FUND BALANCES - ENDING</b>      | <u>\$ 3,090,524</u>      | <u>\$ 2,122,802</u>            | <u>\$ (967,722)</u> |

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**CENTRAL PLATTE VALLEY METRO DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE ONE MONTH ENDED JANUARY 31, 2023**

**CAPITAL PROJECTS FUND**

|   | <b>Annual<br/>Budget</b> | <b>Year to Date<br/>Actual</b> | <b>Variance</b>     |
|---|--------------------------|--------------------------------|---------------------|
| <b>REVENUES</b>                                     |                          |                                |                     |
| Interest income                                     | \$ 64,000                | \$ 9,302                       | \$ (54,698)         |
| <b>TOTAL REVENUES</b>                               | <b>64,000</b>            | <b>9,302</b>                   | <b>(54,698)</b>     |
| <b>EXPENDITURES</b>                                 |                          |                                |                     |
| 17th Street Garden Fencing                          | 120,000                  | -                              | 120,000             |
| 18th Street Bridge Flooring                         | 20,000                   | -                              | 20,000              |
| Contingency   | 15,000                   | -                              | 15,000              |
| Elevators   | 175,000                  | -                              | 175,000             |
| Engineering   | 50,000                   | -                              | 50,000              |
| Holiday lighting                                    | 250,000                  | -                              | 250,000             |
| <b>TOTAL EXPENDITURES</b>                           | <b>630,000</b>           | <b>-</b>                       | <b>630,000</b>      |
| <b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b> | <b>(566,000)</b>         | <b>9,302</b>                   | <b>575,302</b>      |
| <b>OTHER FINANCING SOURCES (USES)</b>               |                          |                                |                     |
| Transfers from other funds                          | 1,000,000                | -                              | (1,000,000)         |
| Transfers to CPV Coord M.D.                         | (350,000)                | -                              | 350,000             |
| <b>TOTAL OTHER FINANCING SOURCES (USES)</b>         | <b>650,000</b>           | <b>-</b>                       | <b>(650,000)</b>    |
| <b>NET CHANGE IN FUND BALANCES</b>                  | <b>84,000</b>            | <b>9,302</b>                   | <b>(74,698)</b>     |
| <b>FUND BALANCES - BEGINNING</b>                    | <b>3,210,287</b>         | <b>3,152,514</b>               | <b>(57,773)</b>     |
| <b>FUND BALANCES - ENDING</b>                       | <b>\$ 3,294,287</b>      | <b>\$ 3,161,816</b>            | <b>\$ (132,471)</b> |

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  
2023 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  
2023 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.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

The calculation of the taxes levied is displayed on page 3 of the budget at the adopted mill levy of 21.000 mills for the Operating District and 8.000 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.

**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.

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

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 2023 the District will receive approximately \$6,669,276 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 1.5%.

**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 \$3,150,000 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, 17<sup>th</sup> 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 2023 anticipated expenditures are detailed on page 6 of the budget. \$350,000 will be transferred to the Coordination District to fund administrative capital expenses.

**Contingency**

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



**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**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 2023, 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 2023.

**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**

|      | <b>\$36,965,000</b>  |                      | <b>\$15,840,000</b>  |                     | <b>Total<br/>All Bonds</b> |
|------|--|----------------------|--|---------------------|----------------------------|
|      | <b>Series 2022A General Obligation Refunding Loan<br/>4.95% Taxable Converting to<br/>4.03% Non-Taxable on 9/05/23<br/>Dated June 15, 2022<br/>Interest Payable June 1 and December 1<br/>Principal Due December 1</b> |                      | <b>Series 2022B General Obligation Refunding Loan<br/>5.10% Taxable Converting to<br/>4.15% Non-Taxable on 9/05/23<br/>Dated June 15, 2022<br/>Interest Payable June 1 and December 1<br/>Principal Due December 1</b> |                     |                            |
|      | <b>Principal</b>   | <b>Interest</b>      | <b>Principal</b>   | <b>Interest</b>     |                            |
| 2023 | \$ 1,310,000   | \$ 1,696,494         | \$ 375,000   | \$ 756,055          | \$ 4,137,549               |
| 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                  |
|      | <b>\$ 35,865,000</b>   | <b>\$ 13,953,135</b> | <b>\$ 15,515,000</b>   | <b>\$ 8,193,477</b> | <b>\$ 73,526,612</b>       |

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT**  
**Schedule of Cash Deposits & Investments**  
**January 31, 2023**  
Updated as of February 28, 2023

|   | <u>General Fund</u>           | <u>Debt Service Fund</u> | <u>Capital Projects Fund</u>  | <u>Total</u>                  |
|---|-------------------------------|--------------------------|-------------------------------|-------------------------------|
| <b><u>OPERATING CASH</u></b>                        |                               |                          |                               |                               |
| <b><u>US Bank - Checking Account</u></b>            |                               |                          |                               |                               |
| Balance as of 01/31/23                              | \$ 3,564.59                   | \$ -                     | \$ -                          | \$ 3,564.59                   |
| Subsequent activities:                              |                               |                          |                               |                               |
| 02/16/23 Transfer from CSAFE                        | 23,000.00                     | -                        | -                             | 23,000.00                     |
| 02/17/23 Bill.com Payables                          | (23,124.81)                   | -                        | -                             | (23,124.81)                   |
| <i>Anticipated transfer from CSAFE</i>              | (9,686.19)                    | -                        | (24,230.66)                   | (33,916.85)                   |
| <i>Anticipated vouchers payable</i>                 | 9,769.34                      | -                        | 24,230.66                     | 34,000.00                     |
| <i>Anticipated Balance</i>                          | <u>3,522.93</u>               | <u>-</u>                 | <u>-</u>                      | <u>3,522.93</u>               |
| <b><u>INVESTMENTS</u></b>                           |                               |                          |                               |                               |
| <b><u>Colostrust Plus</u></b>                       |                               |                          |                               |                               |
| Balance as of 01/31/23                              | -                             | -                        | 371,832.56                    | 371,832.56                    |
| Subsequent activities: none                         |                               |                          |                               |                               |
| <i>Anticipated Balance</i>                          | <u>-</u>                      | <u>-</u>                 | <u>371,832.56</u>             | <u>371,832.56</u>             |
| <b><u>Colostrust Prime</u></b>                      |                               |                          |                               |                               |
| Balance as of 01/31/23                              | 24,108.03                     | -                        | -                             | 24,108.03                     |
| Subsequent activities: none                         |                               |                          |                               |                               |
| <i>Anticipated Balance</i>                          | <u>24,108.03</u>              | <u>-</u>                 | <u>-</u>                      | <u>24,108.03</u>              |
| <b><u>CSAFE</u></b>                                 |                               |                          |                               |                               |
| Balance as of 01/31/23                              | 2,641,319.83                  | 14,937.94                | 1,750,233.90                  | 4,406,491.67                  |
| Subsequent activities:                              |                               |                          |                               |                               |
| 02/10/23 Property Tax Receipt - Jan                 | 9,781.25                      | 17,791.99                | -                             | 27,573.24                     |
| 02/16/23 Transfer to CPVCMD                         | (218,490.07)                  | -                        | (1,509.93)                    | (220,000.00)                  |
| 02/16/23 Transfer to Checking                       | (23,000.00)                   | -                        | -                             | (23,000.00)                   |
| <i>Anticipated transfer to Checking</i>             | (9,769.34)                    | -                        | (24,230.66)                   | (34,000.00)                   |
| <i>Anticipated transfer to CPVCMD</i>               | (61,000.00)                   | -                        | -                             | (61,000.00)                   |
| <i>Anticipated Pledged Revenue Transfer - 2022A</i> | -                             | (21,929.05)              | -                             | (21,929.05)                   |
| <i>Anticipated Pledged Revenue Transfer - 2022B</i> | -                             | (10,800.88)              | -                             | (10,800.88)                   |
| <i>Anticipated Balance</i>                          | <u>2,338,841.67</u>           | <u>-</u>                 | <u>1,724,493.31</u>           | <u>4,063,334.98</u>           |
| <b><u>First Western Trust Bank</u></b>              |                               |                          |                               |                               |
| Balance as of 01/31/23                              | -                             | -                        | 1,058,911.46                  | 1,058,911.46                  |
| Subsequent activities: none                         |                               |                          |                               |                               |
| <i>Anticipated Balance</i>                          | <u>-</u>                      | <u>-</u>                 | <u>1,058,911.46</u>           | <u>1,058,911.46</u>           |
| <b><i>Anticipated Balances</i></b>                  | <b><u>\$ 2,366,472.63</u></b> | <b><u>\$ -</u></b>       | <b><u>\$ 3,155,237.33</u></b> | <b><u>\$ 5,521,709.96</u></b> |
| <b><u>FUNDS HELD BY MIDWEST ONE BANK:</u></b>       |                               |                          |                               |                               |
|   | <b><u>2022A</u></b>           | <b><u>2022B</u></b>      | <b><u>Total</u></b>           |                               |
| <b><u>2022 Loan Revenue Fund</u></b>                |                               |                          |                               |                               |
| Balance as of 01/31/23                              | \$ 1,555,049.64               | \$ 688,544.08            | \$ 2,243,593.72               |                               |
| <i>Anticipated Pledged Revenue Transfer</i>         | 21,929.05                     | 10,800.88                | 32,729.93                     |                               |
| <i>Anticipated Balance</i>                          | <u>1,576,978.69</u>           | <u>699,344.96</u>        | <u>2,276,323.65</u>           |                               |

CSAFE - Yield 4.46%  
Colostrust Plus- Yield 4.5569%  
Colostrust Prime - Yield 4.2137%  
First Western Trust Bank - CD's (\$200,000 original purchase) - Yield 0.70%  
First Western Trust Bank - CD's (\$500,000 original purchase) - Yield 3.99%  
First Western Trust Bank - CD's (\$300,000 original purchase) - Yield 0.20%  
MidWest One Bank - Yield 0.50%

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 February Payables as of February 28, 2023  
 Paid March 7, 2023

| <u>Vendor</u>           | <u>Invoice #</u> | <u>Date</u> | <u>Due Date</u> | <u>Approval Status</u> | <u>Payment Status</u> | <u>Open Balance</u> |                     |
|-------------------------|------------------|-------------|-----------------|------------------------|-----------------------|---------------------|---------------------|
| CliftonLarsonAllen LLP  | 3561610          | 1/31/2023   | 1/31/2023       | Approving              | Unpaid                | \$ 6,882.76         |                     |
| CliftonLarsonAllen LLP  | 3564981          | 1/31/2023   | 1/31/2023       | Approving              | Unpaid                | 2,803.43            | \$ 9,686.19         |
| TK Elevator Corporation | 6000621680       | 12/27/2022  | 12/27/2022      | Approving              | Unpaid                | 24,230.66           | 24,230.66           |
|                         |                  |             |                 |                        | Grand Total           | <u>\$ 33,916.85</u> | <u>\$ 33,916.85</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 METROPOLITAN DISTRICT**  
 Property Tax Reconciliation Schedule  
 2023

|              | 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         |  |
|              |                     |  |                          |                |                    |                      | (464,777.63)   |                     |                                    |              |                        |                                    |               |  |
| January      | \$ 50,301.27        | \$ -   | \$ 9,781.25              | \$ 3.55        | \$ (147.01)        | \$ 186,986.58        | \$ 219,352.40  | \$ 27,573.24        | 1.76%                              | 1.76%        | \$51,617.38            | 0.38%                              | 0.38%         |  |
| February     | -                   | -  | -                        | -              | -                  | -                    | -  | -                   | 0.00%                              | 1.76%        | 3,408,521.11           | 42.06%                             | 42.45%        |  |
| March        | -                   | -  | -                        | -              | -                  | -                    | -  | -                   | 0.00%                              | 1.76%        | 181,911.29             | 2.64%                              | 45.08%        |  |
| April        | -                   | -  | -                        | -              | -                  | -                    | -  | -                   | 0.00%                              | 1.76%        | 1,210,753.91           | 11.85%                             | 56.93%        |  |
| May          | -                   | -  | -                        | -              | -                  | -                    | -  | -                   | 0.00%                              | 1.76%        | 906,730.67             | 6.23%                              | 63.16%        |  |
| June         | -                   | -  | -                        | -              | -                  | -                    | -  | -                   | 0.00%                              | 1.76%        | 2,679,414.35           | 36.70%                             | 99.86%        |  |
| July         | -                   | -  | -                        | -              | -                  | -                    | -  | -                   | 0.00%                              | 1.76%        | 43,895.95              | 0.25%                              | 100.10%       |  |
| August       | -                   | -  | -                        | -              | -                  | -                    | -  | -                   | 0.00%                              | 1.76%        | 46,067.51              | 0.10%                              | 100.21%       |  |
| September    | -                   | -  | -                        | -              | -                  | -                    | -  | -                   | 0.00%                              | 1.76%        | 37,827.98              | -0.39%                             | 99.81%        |  |
| October      | -                   | -  | -                        | -              | -                  | -                    | -  | -                   | 0.00%                              | 1.76%        | 34,712.18              | -0.49%                             | 99.32%        |  |
| November     | -                   | -  | -                        | -              | -                  | -                    | -  | -                   | 0.00%                              | 1.76%        | 32,628.32              | -0.09%                             | 99.24%        |  |
| December     | -                   | -  | -                        | -              | -                  | -                    | -  | -                   | 0.00%                              | 1.76%        | 26,819.40              | 0.00%                              | 99.24%        |  |
| <b>Total</b> | <b>\$ 50,301.27</b> | <b>\$ -</b>                                  | <b>\$ 9,781.25</b>       | <b>\$ 3.55</b> | <b>\$ (147.01)</b> | <b>\$ 186,986.58</b> | <b>\$ (245,425.23)</b>                               | <b>\$ 27,573.24</b> | <b>1.76%</b>                       | <b>1.76%</b> | <b>\$ 8,660,900.04</b> | <b>99.24%</b>                      | <b>99.24%</b> |  |

| Property Tax                    | Taxes               |                | Property Tax Collected | % Collected to Amt. Levied |
|---------------------------------|---------------------|----------------|------------------------|----------------------------|
|                                 | Levied              | % of Levied    |                        |                            |
| GENERAL FUND                    | \$ 919,994          | 42.86%         | \$ 13,870.57           | 1.51%                      |
| DEBT SERVICE                    | \$ 1,226,659        | 57.14%         | 18,494.11              | 1.51%                      |
| <b>DEBT SERVICE (debt only)</b> | <b>\$ 707,234</b>   | <b>100.00%</b> | <b>17,936.59</b>       | <b>2.54%</b>               |
|                                 | <b>\$ 2,853,887</b> |                | <b>\$ 50,301.27</b>    | <b>1.76%</b>               |

| Specific Ownership Tax | Taxes Levied      | % of Levied    | Property Tax Collected | % Collected to Amt. Levied |
|------------------------|-------------------|----------------|------------------------|----------------------------|
| GENERAL FUND           | \$ 419,630        | 100.00%        | \$ 9,781.25            | 2.33%                      |
|                        | <b>\$ 419,630</b> | <b>100.00%</b> | <b>\$ 9,781.25</b>     | <b>2.33%</b>               |

| Treasurer's Fees                | Taxes Levied     | % of Levied    | Property Tax Collected | % Collected to Amt. Levied |
|---------------------------------|------------------|----------------|------------------------|----------------------------|
| GENERAL FUND                    | \$ 9,200         | 42.86%         | \$ 1.03                | 0.01%                      |
| DEBT SERVICE                    | \$ 11,604        | 57.14%         | 1.38                   | 0.01%                      |
| <b>DEBT SERVICE (debt only)</b> | <b>\$ 7,736</b>  | <b>100.00%</b> | <b>144.60</b>          | <b>1.87%</b>               |
|                                 | <b>\$ 28,540</b> |                | <b>\$ 147.01</b>       | <b>0.52%</b>               |

| TIF Tax      | Taxes Budgeted      |                | TIF Tax Collected    | % Collected to Amt. Budgeted |
|--------------|---------------------|----------------|----------------------|------------------------------|
|              | Taxes Budgeted      | % of Budgeted  |                      |                              |
| GENERAL FUND | \$ 2,373,757        | 42.86%         | \$ 80,137.11         | 3.38%                        |
| DEBT SERVICE | \$ 3,165,009        | 57.14%         | 106,849.47           | 3.38%                        |
|              | <b>\$ 5,538,766</b> | <b>100.00%</b> | <b>\$ 186,986.58</b> | <b>3.38%</b>                 |

| Net Property Taxes |                     |
|--------------------|---------------------|
| GENERAL FUND       | \$ 13,870.57        |
| DEBT SERVICE       | 36,430.70           |
|                    | <b>\$ 50,301.27</b> |

| Tax rebates due to Denver County |                      |
|----------------------------------|----------------------|
| As of 1/1/2023                   | \$ 464,777.63        |
| Amounts paid in 2023             | (219,352.40)         |
| <b>Total due as of 1/31/23</b>   | <b>\$ 245,425.23</b> |

| 2023                    |                       |
|-------------------------|-----------------------|
| AV - Operating District | \$ 102,221,602        |
| TIF Increment           | 266,414,908           |
|                         | <b>\$ 368,636,510</b> |
| Operations Mill Levy    | 9.000                 |
| DS Mill Levy            | 12.000                |
|                         | <b>21.000</b>         |
| AV - Excluded Area      | \$ 88,404,250         |
| DS Mill Levy            | 8.000                 |

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, 2023**

| <u>By Classification</u>                       | <u>Balance at<br/>December 31,<br/>2022</u> | <u>Additions</u> | <u>Transfers and<br/>Retirements</u> | <u>Balance at<br/>January 31,<br/>2023</u> |
|--|---|------------------|--------------------------------------|--|
| Capital assets not being depreciated           |   |                  |                                      |  |
| Landscape improvements                         | \$ 155,181                                  | \$ -             | \$ -                                 | \$ 155,181                                 |
| Construction in process                        | 62,940                                      | -                | -                                    | 62,940                                     |
| Total capital assets,<br>not being depreciated | <u>218,121</u>                              | <u>-</u>         | <u>-</u>                             | <u>218,121</u>                             |
| Capital assets being depreciated               |   |                  |                                      |  |
| Millennium Bridge                              | 12,406,276                                  | -                | -                                    | 12,406,276                                 |
| 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                    | 35,947                                      | -                | -                                    | 35,947                                     |
| Sidewalks/back of curb landscaping             | 1,001,323                                   | -                | -                                    | 1,001,323                                  |
| Back-of-curb infrastructure/fixtures           | 185,386                                     | -                | -                                    | 185,386                                    |
| Total capital assets being depreciated         | <u>21,520,017</u>                           | <u>-</u>         | <u>-</u>                             | <u>21,520,017</u>                          |
| <b>Total capital assets</b>                    | <u>\$ 21,738,138</u>                        | <u>\$ -</u>      | <u>\$ -</u>                          | <u>\$ 21,738,138</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.

# Repair Work Order



## UNION GATEWAY BRIDGE

February 16, 2023

Purchaser: East West Management  
Address: 1610 Little Raven St  
Denver, CO 80202-1760

Location: UNION GATEWAY BRIDGE  
Address: 2081 18th St  
Denver, CO 80206

Purchaser authorizes TK Elevator Corporation (referred to as "TK Elevator" hereafter) to perform the following work on the equipment and at the location described above, in exchange for the sum of **Forty Eight Thousand One Hundred Ninety Seven Dollars and Seventy Six Cents (\$48,197.76)** inclusive of all applicable sales and use taxes pursuant to the terms and conditions contained in this Work Order (the "Work Order").

## Summary:

| Elevator | Description           | Repair category |
|----------|-----------------------|-----------------|
| East     | Door Operator Package | Performance     |
| West     | Door Operator Package | Performance     |

For further information, please see a detailed Scope of Work on the pages that follow.

In the event you have any questions regarding the content of this Work Order please contact me at +1.

We appreciate your consideration.

Regards,

Andrew Uram  
TK Elevator Corporation  
7367 S Revere Pkwy Ste 2A  
Centennial CO 80112  
andrew.uram@tkelevator.com | +1

### Notice:

No permits or inspections by others are included in this work, unless otherwise indicated herein. Delivery and shipping is included. All work is to be performed during regular working days and hours as defined in this Work Order unless otherwise indicated herein.

# Repair Work Order



## Scope of Work

### Door Operator Package:

TK Elevator will furnish and install a new LD16 closed-loop door operator on the elevators referenced above. The new door operator will provide feedback during each cycle of the doors to the elevator control system to ensure proper door closure under varying conditions such as temperature, humidity, and wind to ensure consistent operation and eliminate slamming, slow closes, and unpleasant noise.

## 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:          |       | \$48,197.76 |
| Initial progress payment:  | (50%) | \$24,098.88 |
| Total due upon completion: | (50%) | \$24,098.88 |





# 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.

|                                      |  |  |  |
|--------------------------------------|--|--|--|
| <b>(Purchaser):</b>                  |  | <b>TK Elevator Corporation Management Approval</b> |  |
| 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 \_\_\_\_\_



| Date              | Terms                 | Reference ID | Customer Reference # / PO |
|-------------------|-----------------------|--------------|---------------------------|
| February 16, 2023 | Immediate             | ACIA-221ZYR8 |                           |
|                   | Total Contract Price: |              | \$48,197.76               |
|                   | Down Payment:         | (50%)        | \$24,098.88               |

For inquiries regarding your contract or services provided by TK Elevator, please contact your local account manager at +1. 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: East West Management  
Location Name: UNION GATEWAY BRIDGE  
Customer Number: 11365  
Quote Number: 2023-2-1435668

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

Reference ID: ACIA-221ZYR8

Remittance Amount: \$24,098.88



# Repair Completion Notice to be signed at job completion

Date: \_\_\_\_\_  
Repair Job #: \_\_\_\_\_

Building Name: UNION GATEWAY BRIDGE  
Street Address: 2081 18th St  
City State, Zip: Denver, CO 80206

Dear ,

Thank you for allowing us the opportunity to perform the repair job listed above. We have completed the work as outlined in job # \_\_\_\_\_ and the unit is now up and running. You will receive a final bill for this work shortly.

We hope your experience was exceptional and look forward to serving you in the future. If you have any questions about the repair work or your service agreement, please check one of the boxes under "Follow-Up Request" and the appropriate person will contact you soon.

### Customer Representative

Customer Name: \_\_\_\_\_  
Print or Type Name

Customer Signature: \_\_\_\_\_  
Signature of Authorized Individual

Title: \_\_\_\_\_  
Print or Type Title

Date: \_\_\_\_\_  
Date of acceptance

Customer Email: \_\_\_\_\_  
Customer Email

### TK Elevator Representative

Name: Andrew Uram  
Print or Type Name

Signature: \_\_\_\_\_  
Signature of Authorized Individual

Title: Sr Account Manager  
Print or Type Title

Date: \_\_\_\_\_

### Follow Up Request

If you would like a manager or department representative to contact you, please check one of the following:

- Sales Department
  - Branch Manager
  - Service Department
  - Repair Department
- Phone Number

Comments:

# Repair Work Order



## UNION GATEWAY BRIDGE

October 21, 2022

Purchaser: East West Management  
Address: 1610 Little Raven St  
Denver, CO 80202-1760

Location: UNION GATEWAY BRIDGE  
Address: 2081 18th St  
Denver, CO 80206

Purchaser authorizes TK Elevator Corporation (referred to as "TK Elevator" hereafter) to perform the following work on the equipment and at the location described above, in exchange for the sum of **Eleven Thousand Three Hundred Ninety Five Dollars and Thirty Eight Cents (\$11,395.38)** inclusive of all applicable sales and use taxes pursuant to the terms and conditions contained in this Work Order (the "Work Order").

## Summary:

| Elevator | Description     | Repair category  |
|----------|-----------------|------------------|
| East     | Door Clutch Kit | Code Requirement |
| West     | Door Clutch Kit | Code Requirement |

For further information, please see a detailed Scope of Work on the pages that follow.

Recommended by Service Technician: James Todd

In the event you have any questions regarding the content of this Work Order please contact me at +1.

We appreciate your consideration.

Regards,

Andrew Uram  
TK Elevator Corporation  
7367 S Revere Pkwy Ste 2A  
Centennial CO 80112  
andrew.uram@tkelevator.com | +1

### Notice:

No permits or inspections by others are included in this work, unless otherwise indicated herein. Delivery and shipping is included. All work is to be performed during regular working days and hours as defined in this Work Order unless otherwise indicated herein.

# Repair Work Order



## Scope of Work

### Door Clutch Kit:

TK Elevator will furnish the necessary labor and materials to install an upgraded clutch. This upgraded clutch device will help with door open and close reliability

## 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:          |       | \$11,395.38 |
| Initial progress payment:  | (50%) | \$5,697.69  |
| Total due upon completion: | (50%) | \$5,697.69  |

# 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.

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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.

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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.

|                                      |  |  |  |
|--------------------------------------|--|--|--|
| <b>(Purchaser):</b>                  |  | <b>TK Elevator Corporation Management Approval</b> |  |
| By: _____                            |  | By: _____  |  |
| (Signature of Authorized Individual) |  | (Signature of Branch Representative)               |  |
| _____                                |  | Greg Nygren  |  |
| (Print or Type Name)                 |  | Branch Manager                                     |  |
| _____                                |  |  |  |
| (Print or Type Title)                |  |  |  |
| _____                                |  | _____  |  |
| (Date of Acceptance)                 |  | (Date of Execution)                                |  |

Please contact \_\_\_\_\_ to schedule work at the following phone number \_\_\_\_\_





| Date             | Terms                 | Reference ID | Customer Reference # / PO |
|------------------|-----------------------|--------------|---------------------------|
| October 21, 2022 | Immediate             | ACIA-215A07A |                           |
|                  | Total Contract Price: |              | \$11,395.38               |
|                  | Down Payment:         | (50%)        | \$5,697.69                |

For inquiries regarding your contract or services provided by TK Elevator, please contact your local account manager at +1. 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: East West Management  
Location Name: UNION GATEWAY BRIDGE  
Customer Number: 11365  
Quote Number: 2022-2-1388331

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

Reference ID: ACIA-215A07A

Remittance Amount: \$5,697.69

## Alles, Rachel

---

**From:** Jones, Anna  
**Sent:** Tuesday, January 3, 2023 11:42 AM  
**To:** Alles, Rachel  
**Subject:** FW: [External] FW: CPVMD Elevator Clutches  
**Attachments:** Union Gateway Clutch Upgrade.pdf



**Anna Jones (she/her/hers)**  
 Public Manager  
 State and Local Government  
 CLA (CliftonLarsonAllen LLP)

**Direct 303-793-1478**  
[anna.jones@claconnect.com](mailto:anna.jones@claconnect.com)

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See [CLAglobal.com/disclaimer](https://claglobal.com/disclaimer).

[Discover why CLA is a Great Place to Work\\*](#).

---

**From:** Brandon Fries <bfries@eastwestum.com>  
**Sent:** Tuesday, January 3, 2023 11:32 AM  
**To:** Jones, Anna <Anna.Jones@claconnect.com>  
**Cc:** DAmato, Shauna <Shauna.DAmato@claconnect.com>  
**Subject:** [External] FW: CPVMD Elevator Clutches

**Think Security – This email originated from an external source. Be cautious with any links or attachments.**

Hi Anna,

I reached out to Andrew for additional context on the elevator clutches and received the reply below and attachment. After review, this seems to be an optional upgrade, though if the board were to consider this, it would probably be a good idea to try to time it with the sub-floor repair.

Please let me know you need any additional information on this item.

--

Thank you,

**Brandon Fries, CMCA®, AMS®**

High-Rise Portfolio Manager  
 East West Urban Management  
 1610 Little Raven Street Suite 125  
 Denver, Co 80202  
 720-904-6904



---

**From:** Uram, Andrew <[andrew.uram@tkelevator.com](mailto:andrew.uram@tkelevator.com)>  
**Sent:** Tuesday, January 3, 2023 10:36 AM  
**To:** Brandon Fries <[bfries@eastwestum.com](mailto:bfries@eastwestum.com)>  
**Subject:** RE: CPVMD Elevator Clutches

Hello Brandon,

The clutches were something that was brought up by the mechanic during our route review. The current clutch style is older and he suggested an upgrade to a newer clutch which performs better in the cold and outside weather. I have the original quote that I had sent to AJ attached

Regards,

Andrew Uram,  
Senior Account Manager, Service and Repair

**Service Disptaching:** 303-790-8566

**M** +1 720-481-9737, [andrew.uram@tkelevator.com](mailto:andrew.uram@tkelevator.com)

**TK Elevator Corporation** | 505 Lincoln St | Denver, CO 80203 | USA | [www.tkelevator.com/us](http://www.tkelevator.com/us)

[Facebook](#) | [Instagram](#) | [LinkedIn](#) | [Twitter](#) | [YouTube](#)

Safety for life – own, care, be brave

CONFIDENTIALITY NOTICE: This e-mail message is confidential and is intended only for the person(s) named above. Its contents may also be protected by attorney-client or work product privilege, and all rights to privileged information are expressly claimed and not waived. If you have received this message in error, please notify the sender immediately and delete/remove it from your computer system. Any reading, distribution, printing or disclosure of this message is strictly prohibited if you are not the intended recipient of this message. Thank you.

[MAX - Predictive maintenance from thyssenkrupp Elevator - YouTube](#)

**\*\*NEW EMAIL NOTICE – For all TCO/INSPECTION RELATED ITEMS please send a copy of your inspection report and/or violation notification to [denverinspections@tkelevator.com](mailto:denverinspections@tkelevator.com) to be reviewed and scheduled\*\***

---

**From:** Brandon Fries <[bfries@eastwestum.com](mailto:bfries@eastwestum.com)>  
**Sent:** Tuesday, January 3, 2023 10:25 AM  
**To:** Uram, Andrew <[andrew.uram@tkelevator.com](mailto:andrew.uram@tkelevator.com)>  
**Subject:** CPVMD Elevator Clutches

This message was sent from outside the company. Please do not click links or open attachments unless you recognize the source of this email and know the content is safe.

Hi Andrew,

Thank you for joining our meeting today. One other item came up after you left that I think you and AJ were working on. There is an issue with the elevator clutches – can you please get me up to speed on that and send any quotes, information, etc.?

I appreciate your help!



October 26, 2022

Mr. A.J. Zabbia, P.E.  
President  
68 West  
1425 Market Street, Suite 200  
Denver CO, 80202

RE: Re-coating of the Millennium Bridge

Dear Mr. Zabbia

Thank you for contacting us concerning the re-coating of the millennium bridge. We have contacted KTA-Tator Inc a steel and coatings expert we have used throughout the country to provide a rough order of magnitude (ROM) cost estimate. Below are three alternatives,

Alt. 1 - Spot Repair Only - \$480K (paint) + \$125K (PS&E, Inspection) = \$605K

Alt. 2 – Spot Repair & Overcoating of structure - \$940K (Paint) + \$125K (PS&E, Inspection) = \$1.065M

Alt. 3 – Complete Coating Removal and Replacement - \$1.7M (Paint) + \$125K (PS&E, Inspection) = \$1.825M

This ROM assumes the structure can be closed during the work and the pedestrians detoured around the structure, and does not include any fees for obtaining any permits from Denver, BNSF or RTD etc. Please let me know if you have any questions. We look forward to working with you again.

Sincerely,

A handwritten signature in blue ink, appearing to read 'David Huntsinger'.

David Huntsinger, P.E.  
Senior Director

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# Denver Millennium Bridge

Qualifications Package

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// January 18, 2023



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## QUALIFICATIONS

- 01. About Reconstruction Experts
- 02. Meet the Team
- 03. The Preconstruction Process & Our Experience
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# SECTION 1

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About Reconstruction Experts

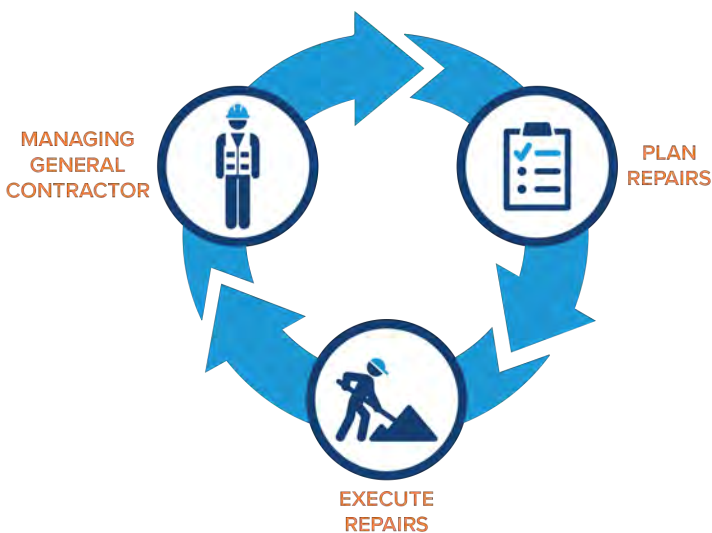
# 1. About Reconstruction Experts

Reconstruction Experts thanks you for the opportunity to provide our qualifications and this preconstruction proposal for project The Denver Millennium Bridge repairs. We hope the enclosed documents convey our commitment to creating a functional and financially viable project for your community.

The repairs of this iconic bridge are not cut and dry. The project poses a number of complexities and obstacles that must be identified before work can begin. Our preconstruction process makes us uniquely qualified to support you as you make critical decisions on the immediate repair scope of work. Preconstruction is a modern approach to project planning in which obstacles and challenges are identified, quantified and planned for before the project begins. The goal is to create a project that's responsible, competitive and has a tremendously reduced risk of change orders.

Reconstruction Experts has the expertise and personnel to assume your project in an expert and efficient manner. Briefly, here are more of our qualifications as they directly relate to your community:

-  **\$800 M in Successful Projects**  
Completed
-  **Extensive Preconstruction**  
Experience
-  **21 Years**  
In Business
-  **Insured**  
Up to \$9M
-  **Dedicated Team**  
To Plan, Manage & Execute Repairs





# SECTION 2



Meet the Team

## 2. Meet the Team

For your project, we have hand-picked a team of dedicated experts to assist with each crucial component of your project. Here are the team members for the Preconstruction (planning), Construction and Communication of your project. Below please review a brief chart of each team member and their responsibilities for your project. Please see below:



# SECTION 3

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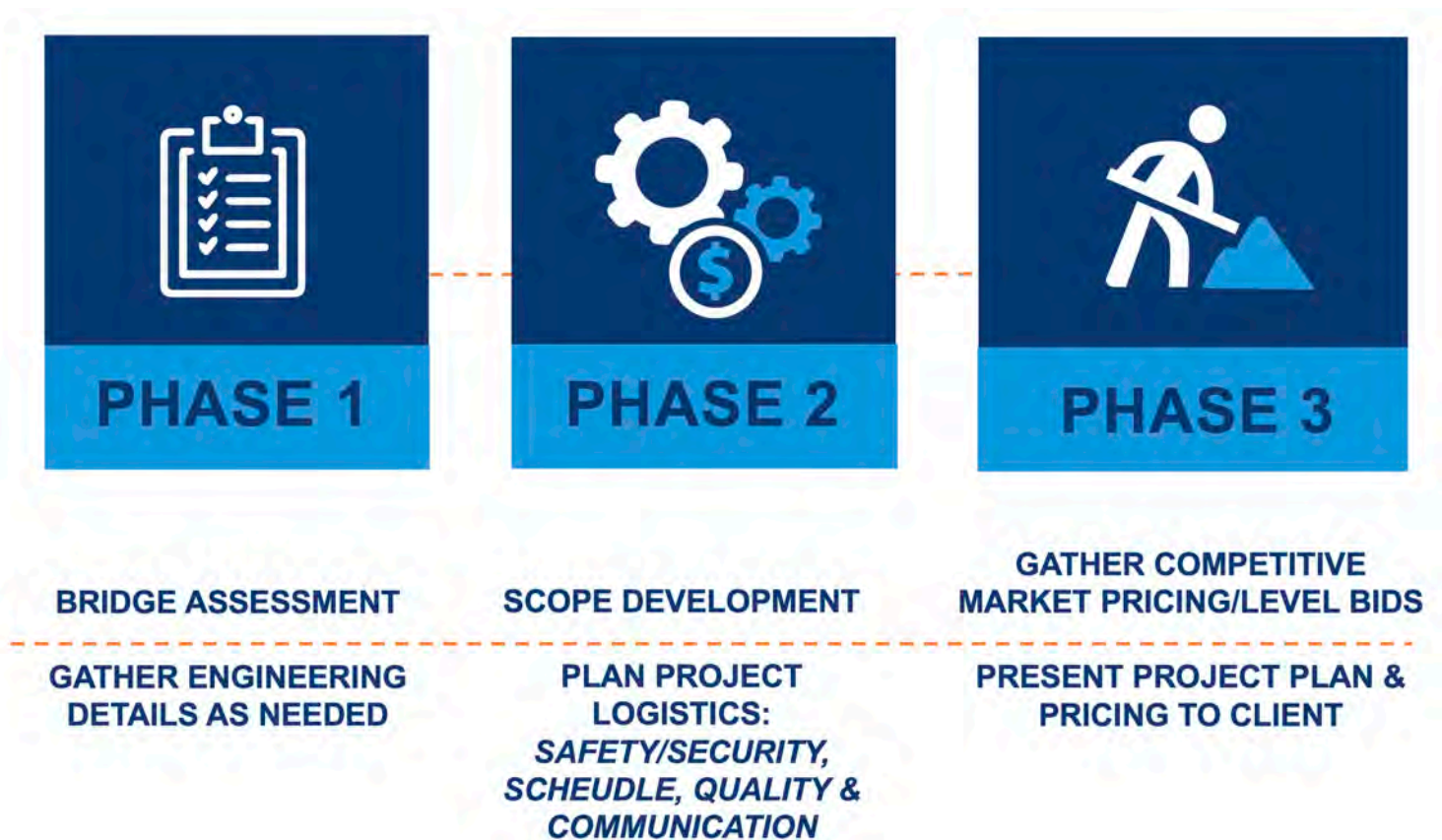
The Preconstruction Process & Experience

## 3. The Preconstruction Process & Experience

Reconstruction Experts has taken the time to visit the Denver Millennium Bridge and read the report provided by Mr. Fries. Because of the complex logistics surrounding the bridge repairs, it is our opinion that this project would greatly benefit from Reconstruction Expert's Preconstruction Services. Preconstruction is the modern planning of a construction project aimed at identifying obstacles before the project starts, gathering competitive market pricing that's within your budget and creating a project that is functional and financially viable.

Preconstruction ensures proper critical planning and greatly reduces the risk of change orders. Below is a chart outlining the main milestones of preconstruction. On the following page you will find some of the hundreds of clients that have been benefited from our Preconstruction Services. All of these projects were on budget and on schedule.

### Preconstruction Approach



### 3. Our Similar Preconstruction Experience

|   |   |  |   |   |   |   |  |   |
|---|---|--|---|---|---|---|--|---|
| <p><b>HERITAGE AT VISTA RIDGE</b></p>  <p><b>\$2.1M</b></p> | <p><b>TERRACES AT SIENA</b></p>  <p><b>\$750K</b></p>    | <p><b>PATIOS AT TULIP CREEK</b></p>  <p><b>\$1M</b></p>      | <p><b>150 S. MADISON</b></p>  <p><b>\$750K</b></p>           | <p><b>COTTAGES AT ERIE VILLAGE</b></p>  <p><b>\$500K</b></p> | <p><b>CHERRY CREEK BROWNSTONES</b></p>  <p><b>\$600K</b></p> | <p><b>WORKPLACE LOFTS</b></p>  <p><b>\$600K</b></p>        | <p><b>SHOENBERG FARMS</b></p>  <p><b>\$675K</b></p>   |   |
| <p><b>DAKOTA LOFTS</b></p>  <p><b>\$900K</b></p>            | <p><b>PRAIRIE MEADOWS</b></p>  <p><b>\$1.2M</b></p>      | <p><b>LIBERTY AT REGISTRY RIDGE</b></p>  <p><b>\$1M</b></p>  | <p><b>LAGRANGE AT RIGDEN FARMS</b></p>  <p><b>\$1.2M</b></p> | <p><b>THE WALNUT</b></p>  <p><b>\$1.5M</b></p>               | <p><b>THE POINT</b></p>  <p><b>\$1.6M</b></p>                | <p><b>BARRINGTON HEIGHTS</b></p>  <p><b>\$1.5M</b></p>     | <p><b>SHADOW CANYON</b></p>  <p><b>\$2M</b></p>       |   |
| <p><b>WILDGRASS</b></p>  <p><b>\$2M</b></p>               | <p><b>BRADBURN TOWNHOMES</b></p>  <p><b>\$2.1M</b></p> | <p><b>VILLAS AT THE BOULDERS</b></p>  <p><b>\$2.7M</b></p> | <p><b>VILLAGE AT UPTOWN</b></p>  <p><b>\$2.9M</b></p>      | <p><b>CHAMBERLIN HEIGHTS</b></p>  <p><b>\$3.5M</b></p>     | <p><b>HIGHLANDS AT WESTBURY</b></p>  <p><b>\$3.5M</b></p>  | <p><b>FALLS AT LEGEND TRAILS</b></p>  <p><b>\$5M</b></p> | <p><b>PENTERRA PLAZA</b></p>  <p><b>\$5.3M</b></p>  | <p><b>CONSERVATORY</b></p>  <p><b>\$7M</b></p> |
| <p><b>DAKOTA RIDGE VILLAGE</b></p>  <p><b>\$7M</b></p>    | <p><b>FIRST CREEK</b></p>  <p><b>\$10M</b></p>         | <p><b>STATION AT RIVERFRONT</b></p>  <p><b>\$12M</b></p>   | <p><b>GOLD PEAK</b></p>  <p><b>\$10M</b></p>               | <p><b>VALLAGIO NORTH</b></p>  <p><b>\$1.5M</b></p>         | <p><b>VALLAGIO AT INVERNESS</b></p>  <p><b>\$10M</b></p>   | <p><b>TEATRO TOWER</b></p>  <p><b>\$750K</b></p>         | <p><b>CLOCKTOWER CONDOS</b></p>  <p><b>\$7M</b></p> | <p><b>BOYD PONDS</b></p>  <p><b>\$4M</b></p>   |

# SECTION 4

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Why You Need Preconstruction

## 4. Why You Need Preconstruction



### Scope Development:

- There are known issues in the reports but no set of plans or bid documents
- The reports leave the repairs up to the discretion of the contractor
- Without a scope, leveling bids and receiving “apples to apples” is impossible
- RE will thoroughly and comprehensively assess the bridge and required repairs
- Repairs will be quantified, detailed and means & methods investigated
- Repair alternatives that can yield cost-savings will be explored
- Take-offs are conducted and logged



### Complex Logistics:

- The bridge extends over live light rail wires
- The light rail runs below the bridge
- Trains run below the bridge
- Spire repairs may require a boom or a crane



### Pedestrian Use/Safety:

- Pedestrians rely on use of the bridge daily for their commutes
- Tourists visit the bridge
- Residents recreate on the bridge
- Keeping the bridge open for the majority of the project while allowing for safe pedestrian access must be contemplated



### Responsible Pricing:

- Once a scope is established by RE, market pricing can be gathered
- RE writes a detailed RFP
- 3 bids from qualified trade partners are gathered
- RE levels the bids extensively
- Allowances and contingency are assigned for known unknowns (rust, rot, etc.)
- RE assumes pricing risk and shields client from change orders in cases of:
  - Trade Partner increases price
  - Trade Partner doesn't complete the work as promised
  - Trade Partner goes out of business

# SECTION 5

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Our Preconstruction Proposal



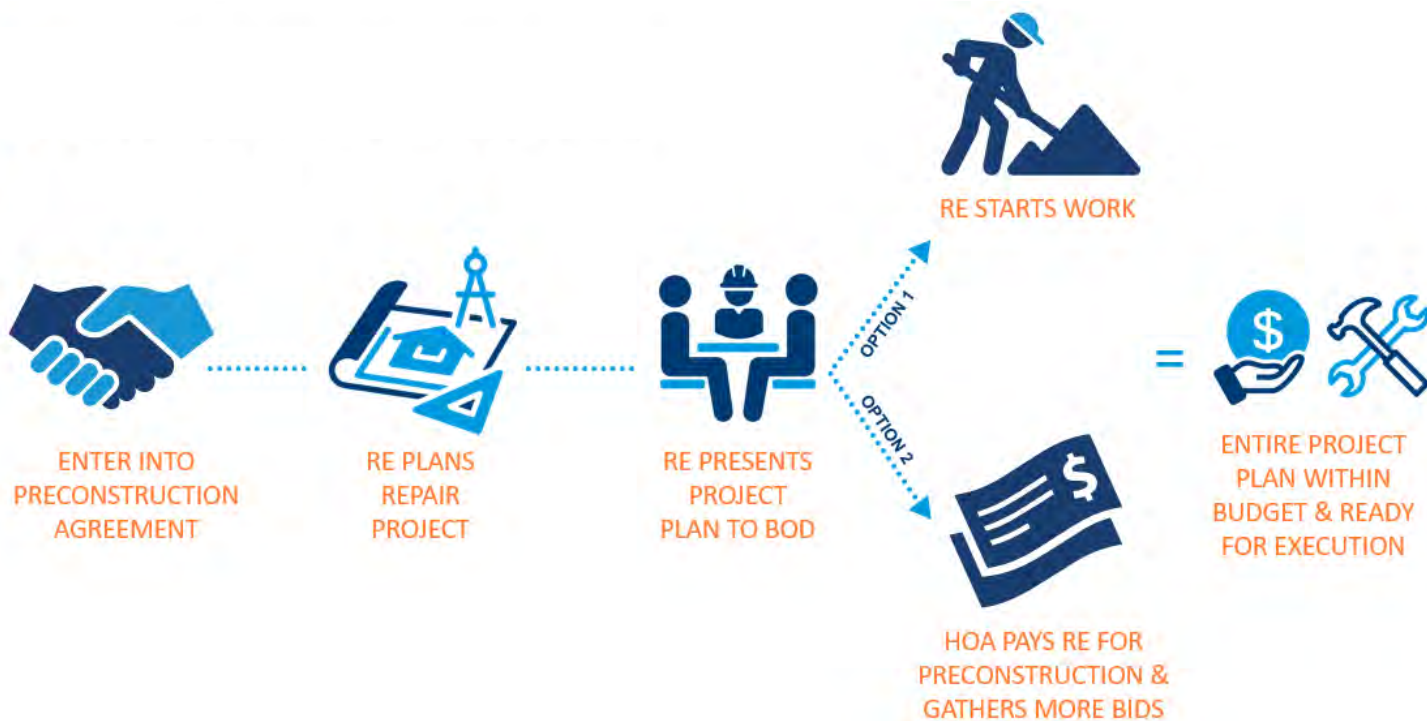
## 5. Our Preconstruction Proposal

Preconstruction is the most successful approach to planning a large repair project. At the end of the preconstruction process, the HOA has two options; either move forward with RE to schedule and perform the work, or simply pay RE for our time spent in preconstruction at a NTE of \$15K. The risk of preconstruction is low for the HOA while the reward is high.

### **Below is our proposal for our Preconstruction Services:**

- Create, drive and maintain Preconstruction schedule
- Develop detailed scope of work
- Host bi-weekly and weekly Progress OC (Owner/Contractor Meetings)
  - *RE creates agenda and publishes meeting minutes*
- Attend any board meetings
- Contemplate RTD & Union Pacific Logistics
- Meet with RTD & Union Pacific
- Host series of educational town hall meetings related to the work as requested
- Review all known reports about the bridge
- Conduct numerous site visits
- Identify any need for engineering and assist with gathering information as needed
- Provide constructability review
- Provide means and methods analysis to determine trade workflow for highest efficiency through project
- Conduct trade partner evaluation for bidders
- Develop RFP for repair scopes
- Solicit minimum 3 trade partner bids per scope
- Evaluate and level bids through bid tab process
- Determine long lead items
- Attend preconstruction meetings with local building department
- Submit for local permits
- Investigate all possible cost saving scope alternatives
- Create safety/security plan
- Create pedestrian use plan
- Create site utilization plan (staging are logistics)
- Create CPM (Critical Path Method Schedule)
- Create Quality Assurance/Quality Control Matrix
- Create project website for updates
- Assist with email blasts
- Present complete project plan to Board of Directors for review
  - *This includes full logistics plan and pricing*

# Preconstruction Approach



Again, we thank you for this opportunity to provide a proposal for your project. Please let us know if you would like to meet to discuss further. **Restoring this iconic bridge to it's intended stature is our top priority and would be an honor.**