

# JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: 303-987-0835 . 800-741-3254  
Fax: 303-987-2032

## NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Gregg Bradbury	President	2023/May 2023
Jeff L. Nading	Treasurer	2022/May 2022
Charles Church McKay	Assistant Secretary	2023/May 2023
Steve Nading	Assistant Secretary	2022/May 2022
<b>VACANT</b>		2023/May 2022
David Solin	Secretary	

DATE August 24, 2021 (Tuesday)

TIME: 9:30 A.M.

PLACE: **Zoom Meeting: Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this meeting will be held via Zoom without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:**

Join Zoom Meeting

<https://zoom.us/j/99140197137?pwd=VlVSenZlZEEx0bXdxM3FBcUMzRS9Odz09>

Meeting ID: 991 4019 7137

Passcode: 673983

Dial-In: 1-253-215-8782

### I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

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B. Approve Agenda, confirm location/manner of the meeting and posting of meeting notices.

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C. Review and approve Minutes of the July 27, 2021 Special Meeting (enclosure).

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D. Consider appointment of qualified individual Brandon Dooling to fill the vacancy on the Board of Directors (Notice of Vacancy was published on August 5, 2021). Administer Oath of Director.

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II. PUBLIC COMMENT

A. \_\_\_\_\_

III. CONSENT AGENDA – These items are considered to be routine and will be approved and/or ratified by one motion. There will be no separate discussion of these items unless a Board Member so requests, in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

- Ratify approval of award of contract and ratify approval of construction contract for the Boulder Canal Box Culvert Under Highway 72 between the District and JBS Pipeline, LLC, d/b/a JBS Pipeline Contractors, in the amount of \$1,081,921.00.
  - Ratify approval of Agreement for Subsurface Utility Engineering Services between the District and Survwest, LLC.
  - Ratify approval of Change Order No. 3 to the Contract between the District and K.E.C.I. Colorado, Inc. for Candelas Parkway & Indiana Intersection Improvements, for asphalt patching, in the amount of \$14,754.96.
  - Ratify approval of Task Order No. 21 to the Master Service Agreement for Construction Observation and Materials Testing Services between the District and CTL/Thompson, Inc., for Engineering Consultation of Western Pond Slope Failure, in the amount of \$5,000.00.
  - Ratify approval of Task Order No. 22 to the Master Service Agreement for Construction Observation and Materials Testing Services between the District and CTL/Thompson, Inc., for Hwy 72/Hwy 93 Subgrade Investigation & Pavement Design, in the amount of \$23,300.00.
  - Ratify approval of Task Order No. 3-A8 to the Service Agreement between the District and Martin/Martin, Inc., for SH72/SH93 Engineering Amendment #8, in the amount of \$15,500.00.
  - Ratify approval of Task Order No. 1 to the Service Agreement between the District and Survwest, LLC, for Candelas Sanitary Project, in the amount of \$53,264.00.
  - Ratify approval of Task Order No. 2 to the Service Agreement between the District and Survwest, LLC, for Candelas Roadway Project, in the amount of \$41,172.00.
  - Ratify approval of Task Order No. 3 to the Service Agreement between the District and Survwest, LLC, for Candelas Waterline Project, in the amount of \$79,624.00.
  - Ratify approval of Task Order No. 6 to Storm Water Asset Protection LLC (SWAP), for Storm Water Oversight Services, in the amount of \$18,000.00.
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IV. FINANCIAL MATTERS

- A. Review and consider approval of the payment of claims through the period ending August 18, 2021, in the amount of \$131,274.85 (enclosure).
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B. Review and accept cash position statement as of August 18, 2021 (enclosure).

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C. Review Expense Tracking Report (to be distributed) and consider approval of District Expenditures Verification Report (to be distributed).

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D. Review forecast of General Fund Revenues and Expenditures (enclosure).

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V. MANAGEMENT MATTERS

A. Discuss status of Water Allocations and Facilities Fees Collections (enclosure).

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B. Discuss status of FEMA Grant Close-Out.

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VI. LEGAL MATTERS

A. **Post-Closing Agreement and Escrow Instructions (Phase One Improvements) by and among the District, Cimarron Development Company, Sisters of Charity of Leavenworth Health System, Inc., and First American Title Insurance Company (“Phase One Agreement”); and Post-Closing Agreement and Escrow Instructions (Phase Two Improvements) by and among the same parties (“Phase Two Agreement”):**

1. Discuss status of construction under the Phase One Agreement and Phase Two Agreement.

a. Consider ratifying approval of District Engineer’s Verification of Expenditures for Candelas Medical Phase One Improvements dated \_\_\_\_\_, 2021 in the amount of \$\_\_\_\_\_.

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b. Consider ratifying approval of District Engineer’s Verification of Expenditures for Candelas Medical Phase Two Improvements dated \_\_\_\_\_, 2021 in the amount of \$\_\_\_\_\_.

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c. Consider ratifying approval of Disbursement Request No. \_\_ under the Phase One Agreement in the amount of \$\_\_\_\_\_.

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- d. Consider ratifying approval of Disbursement Request No. \_ under the Phase Two Agreement in the amount of \$\_\_\_\_\_.
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- B. Discuss status of Intergovernmental Agreement between the District and the City and County of Denver, acting by and through its Board of Water Commissioners.
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- C. Discuss potential easement relating to the Purchase and Sale Agreement (Water Tank Site).
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- D. Ratify approval of Corrective Special Warranty Deed from the District, as Grantor, to the City of Arvada, as Grantee, relative to the conveyance of the Water Tank Site (enclosure).
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- E. Review and consider approval of Cost Contribution Agreement between the District and the City of Arvada relative to the Sleeping Indian Tank (to be distributed).
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- F. Discuss and consider approval of an amendment to Service Agreement for Project Management Services between the District and Papillon, LLC.
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- G. Discuss and consider approval of engagement of special counsel relative to application to Colorado Public Utilities Commission.
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VII. CONSTRUCTION MATTERS

- A. Review Construction Status Report.
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- B. Consider approval of contracts, task orders, work orders and change orders.
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VIII. CAPITAL IMPROVEMENTS

- A. \_\_\_\_\_
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IX. OTHER BUSINESS

A. \_\_\_\_\_

X. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR  
SEPTEMBER 28, 2021.**

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 HELD JULY 27, 2021

A Special Meeting of the Board of Directors of the Jefferson Center Metropolitan District No. 1 (referred to hereafter as "Board") was convened on Tuesday, July 27, 2021, at 9:30 a.m. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held by video/telephone conference with all participants attending via video/teleconference. The meeting was open to the public.

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#### ATTENDANCE

#### Directors In Attendance Were:

Gregg Bradbury  
Jeff Nading  
Charles Church McKay  
Steven Nading

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Emily Murphy, Esq.; McGeady Becher P.C.

Joy Tatton; Simmons & Wheeler, P.C.

Wes Back, Elesha Carbaugh-Gonzales and Jesse Peckham; Independent District Engineering Services, LLC

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#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

**Disclosures of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Solin noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Murphy noted that all Directors' Disclosure Statements had been filed and that no additional conflicts were disclosed at the meeting.

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## RECORD OF PROCEEDINGS

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### ADMINISTRATIVE MATTERS

**Agenda:** Mr. Solin distributed for the Board's review and approval a proposed agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director S. Nading, seconded by Director McKay and, upon vote, unanimously carried, the agenda was approved, as amended.

**Location/Manner of Meeting and Posting of Notices:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that, due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the meeting would be held by video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

**Minutes:** The Board reviewed the minutes of the June 22, 2021 Special Meeting.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director S. Nading and, upon vote, unanimously carried, the minutes of the June 22, 2021 Special Meeting were approved, as presented.

**Resignation of Director:** The Board acknowledged the resignation of Diana K. Ten Eyck from the Board of Directors, effective as of July 26, 2021.

The Board then discussed the current vacancy. No action was taken.

### PUBLIC COMMENT

\_\_\_\_\_

There were no public comments.

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### CONSENT AGENDA

The Board considered the following actions:

- Consider ratifying approval of Change Order No. 4 to the Contract between the District and Hogan Works, LLC, for Candelas Medical Wire Fence, in the amount of \$6,375.00.
- Consider ratifying approval of Change Order No. 3 to Contract between the District and Miller Wall Company, for adjusted backfill, in the amount of \$16,500.

## RECORD OF PROCEEDINGS

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- Consider ratifying approval of Task Order No. 2-A8 to the Master Service Agreement for Civil Engineering and Surveying Services between the District and Galloway & Company, Inc., for On-Call Survey Amendment #8, for a reduction in the contract amount of <\$2,000>.
- Consider ratifying approval of Task Order No. 5-A2 to the Master Service Agreement for Civil Engineering and Surveying Services between the District and Galloway & Company, Inc., for Candelas Medical Landscape Design Amendment #2, for a reduction in the contract amount of <\$5,000>.
- Consider ratifying approval of Task Order No. 13-A1 to the Master Service Agreement for Civil Engineering and Surveying Services between the District and Galloway & Company, Inc., for additional survey and Construction Amendment #1, for a reduction in the contract amount of <\$2,250>.
- Consider ratifying approval of Task Order No. 13 to the Service Agreement for District Oversight Services between the District and Independent District Engineering Services, LLC, for District Oversight Services, in the amount of \$214,250.

Following review, upon motion duly made by Director J. Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above Consent Agenda items/actions.

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### **FINANCIAL MATTERS**

**Claims:** The Board considered ratification/approval of the payment of claims through the period ending July 21, 2021 in the amount of \$1,139,804.90.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the Board ratified or approved (as appropriate) the payment of claims, as presented.

**Cash Position:** Ms. Tatton reviewed with the Board the statement of Cash Position as of July 21, 2021.

Following discussion, upon motion duly made by Director S. Nading, seconded by Director J. Nading and, upon vote, unanimously carried, the Board accepted the statement of Cash Position as of July 21, 2021.

**Expense Tracking Report (ETR):** Ms. Carbaugh-Gonzales reviewed the Expense Tracking Report with the Board.



## RECORD OF PROCEEDINGS

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**District Expenditures Verification Report prepared by Independent District Engineering Services, LLC (“IDES”)**: Ms. Carbaugh-Gonzales reviewed with the Board IDES’ report entitled “District Expenditures Verification for July 2021,” which summarizes IDES’ review and verification of the expenditures of the District for July 2021 related to certain District construction contracts. The Verification Report identified \$253,133.33 of District Eligible Expenses and \$11,671.57 of Non-Eligible Expenses.

Following discussion, upon motion duly made by Director J. Nading, seconded by Director S. Nading and, upon vote, unanimously carried, the Board determined to accept the District Eligible Expenses in the amount of \$253,133.33 and Non-Eligible Expenses in the amount of \$11,671.57.

**Forecast of General Fund Revenues and Expenditures**: Ms. Tatton reviewed, and the Board discussed, the forecast of General Fund revenues and expenditures.

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### **MANAGEMENT MATTERS**

**Water Allocations and Facilities Fees Collections**: Mr. Solin reviewed the status of water allocations and facilities fees billing and collection with the Board.

**FEMA Grant Close-Out**: Mr. Solin noted that there were no new updates.

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### **LEGAL MATTERS**

**Verification of Expenditures for Candelas Medical Phase One Improvements**: Mr. Back reported that there were no verification reports available for presentation to the Board.

**Verification of Expenditures for Candelas Medical Phase Two Improvements**: Mr. Back reported that there were no verification reports available for presentation to the Board.

*Disbursement Requests under the Phase One Agreement*: Mr. Back reported that there were no disbursement requests available for presentation to the Board.

*Disbursement Requests under the Phase Two Agreement*: Mr. Back reported that there were no disbursement requests available for presentation to the Board.

**Intergovernmental Agreement between the District and the City and County of Denver, acting by and through its Board of Water**

## RECORD OF PROCEEDINGS

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**Commissioners (“IGA”)**: Attorney Murphy discussed the status of the IGA with the Board.

**Purchase and Sale Agreement (Water Tank Site)**: Director J. Nading reported to the Board that City of Arvada is working with the respective adjacent property owner regarding the location of an easement necessary to facilitate construction of the water tank.

### **CONSTRUCTION MATTERS**

**Construction Status Report**: Mr. Back reviewed with the Board the Project Status Report dated July 27, 2021. A copy of the report is attached hereto and incorporated herein by this reference.

**Contracts, Task Orders, Work Orders and Change Orders**: Mr. Back discussed the following Contracts, Task Orders, Work Orders and Change Orders:

- Consider approval of award of contract and consider approval of construction contract for the Boulder Canal Box Culvert Under Highway 72 between the District and JBS Pipeline, LLC, d/b/a JBS Pipeline Contractors, in the amount of \$1,081,921.00.
- Consider approval of Agreement for Subsurface Utility Engineering Services between the District and Survwest, LLC.
- Consider approval of Change Order No. 3 to the Contract between the District and K.E.C.I. Colorado, Inc., for Candelas Parkway & Indiana Intersection Improvements, for asphalt patching, in the amount of \$14,754.96.
- Consider approval of Task Order No. 21 to the Master Service Agreement for Construction Observation and Materials Testing Services between the District and CTL/Thompson, Inc., for Engineering Consultation of Western Pond Slope Failure, in the amount of \$5,000.00.
- Consider approval of Task Order No. 22 to the Master Service Agreement for Construction Observation and Materials Testing Services between the District and CTL/Thompson, Inc., for Hwy 72/Hwy 93 Subgrade Investigation & Pavement Design, in the amount of \$23,300.00.
- Consider approval of Task Order No. 3-A8 to the Service Agreement between the District and Martin/Martin, Inc., for SH72/SH93 Engineering Amendment #8, in the amount of \$15,500.00.
- Consider approval of Task Order No. 1 to the Service Agreement between the District and Survwest, LLC, for Candelas Sanitary Project, in the amount of \$53,264.00.
- Consider approval of Task Order No. 2 to the Service Agreement between the District and Survwest, LLC, for Candelas Roadway Project, in the amount of \$41,172.00.

## RECORD OF PROCEEDINGS

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- Consider approval of Task Order No. 3 to the Service Agreement between the District and Survwest, LLC, for Candelas Waterline Project, in the amount of \$79,624.00.
- Consider approval of Task Order No. 6 to Storm Water Asset Protection LLC (SWAP), for Storm Water Oversight Services, in the amount of \$18,000.00.

Following discussion, upon motion duly made by Director S. Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the Board approved (or ratified approval of, as appropriate) the Contracts, Change Orders, Task Orders and Work Orders listed above.

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### **CAPITAL IMPROVEMENTS**

There were no capital improvements matters presented.

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### **OTHER BUSINESS**

There was no other business.

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### **ADJOURNMENT**

There being no further business to come before the Board at this time, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-06750	0	11091	07 21 599B	07/31/2021	08/18/2021	7 21 Legal	3,878.00
03-000-06750	0	11091	7 21 599B	07/31/2021	08/18/2021	7 21 Legal	3,146.00
**** TOTAL ****							7,024.00
McGeady Becher P.C.							
01-000-06100	0	11092	7312021	07/31/2021	08/18/2021	7 21 Management	1,330.40
**** TOTAL ****							1,330.40
Special District Management							
01-000-06850	0	11093	32685	08/06/2021	08/18/2021	08.05 Publication	21.72
**** TOTAL ****							21.72
Colorado Community Media							
03-000-07840	0	11094	Various	07/27/2021	08/18/2021	Engineering	67,011.25
**** TOTAL ****							67,011.25
Martin/Martin							
03-000-07500	0	11095	98931	07/08/2021	08/18/2021	6 21 ROW	93.75
**** TOTAL ****							93.75
Galloway & Company, Inc.							
03-000-07800	0	11096	08560	07/31/2021	08/18/2021	7 21 Project Admin/Eng	18,897.50
01-000-07800	0	11096	08560	07/31/2021	08/18/2021	7 21 Operation&Oversight	471.50
**** TOTAL ****							19,369.00
IDES, LLC							
03-000-07800	0	11097	1313	07/29/2021	08/18/2021	6 21 Eligible Expenses	10,125.33
**** TOTAL ****							10,125.33
Papillon LLC							
03-000-07840	0	11098	SWAP0525	07/31/2021	08/18/2021	7 21 Storm Water Mgmt	2,327.76
**** TOTAL ****							2,327.76
Storm Water Asset Protection, LLC							
01-000-07100	0	11099	142381	07/20/2021	08/18/2021	6 30 21 Irrigation Repair	251.23
01-000-07100	0	11099	142407	07/20/2021	08/18/2021	6 29 21 Irrigation Repair	589.20
01-000-07100	0	11099	142534	07/23/2021	08/18/2021	7 21 21 Irrigation Repair	1,464.20
01-000-07100	0	11099	142907	08/02/2021	08/18/2021	August Grounds Services	2,505.69
01-000-07100	0	11099	143228	08/03/2021	08/18/2021	7 21 21 Irrigation Repair	1,700.70
01-000-07100	0	11099	143309	08/10/2021	08/18/2021	7 22 21 Irrigation Repair	638.80
01-000-07100	0	11099	143436	08/12/2021	08/18/2021	8 6 21 Maintenance Repair	400.00
**** TOTAL ****							7,549.82
Environmental Designs							
03-000-07840	0	11100	129749	07/21/2021	08/18/2021	7 21 Environmental Svcs	1,369.11
**** TOTAL ****							1,369.11
SWCA Incorporated							
03-000-07500	0	11101	Pay App 5	07/25/2021	08/18/2021	Candelas Pkwy & Indiana S	15,844.96
03-000-03311	0	11101	Pay App 5	07/25/2021	08/18/2021	Retainage- Pay App 5	( 792.25)
**** TOTAL ****							15,052.71
KECI Colorado, Inc							
*** GRAND TOTAL ***							131,274.85

**Jefferson Center Metropolitan District No. 1**  
**Cash Position**  
**August 18, 2021**

	First Bank General Fund	First Bank Capital Fund	First Bank Debt	Colotrust General Fund	Colotrust Debt Service Fund	Colotrust Capital	UMB Indiana Escrow	Candelas Medical Escrow Account Phase I	Candelas Medical Escrow Account Phase II	UMB Senior Project Fund	UMB Subordinate Project Fund	Total
Balances at 7/21/2021	0.00	215,075.98	0.00	379,265.20	387,661.67	281,956.97	3,222.00	21,380.63	73,583.11	5,492,145.97	41,316,226.71	48,170,518.24
7/27/2021 Checks	(8,464.61)	(223,503.62)	(2,800.00)									(234,768.23)
Xcel Payments	(87.47)											(87.47)
City of Arvada Payments	(382.36)											(382.36)
Bank Charge	(10.00)											(10.00)
4/30/21-6/30/21 Interest Income								0.54	9.16			9.70
7/31/2021 Interest Income				27.34						148.27	1,121.38	1,296.99
Property taxes received 8/10/2021				3,365.02	33,650.21							37,015.23
AURA Funds 8/6/2021				94,363.00								94,363.00
Transfer between funds	8,944.44	(8,944.44)		(8,944.44)		8,944.44						0.00
Transfer between funds		(2,800.00)	2,800.00		(2,800.00)	2,800.00						0.00
Project Fund Requisition #15		218,503.62								(218,503.62)		0.00
<b>Balance at 8/18/2021</b>	<b>0.00</b>	<b>198,331.54</b>	<b>0.00</b>	<b>468,076.12</b>	<b>418,511.88</b>	<b>293,701.41</b>	<b>3,222.00</b>	<b>21,381.17</b>	<b>73,592.27</b>	<b>5,273,790.62</b>	<b>41,317,348.09</b>	<b>48,067,955.10</b>

Jefferson Center Metropolitan District No. 1  
Financial Statements

June 30, 2021

ACCOUNTANT'S COMPILATION REPORT

Board of Directors  
Jefferson Center Metropolitan District No. 1

Management is responsible for the accompanying financial statements of each major fund of Jefferson Center Metropolitan District No. 1, as of and for the period ended June 30, 2021, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the six months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Jefferson Center Metropolitan District No. 1 because we performed certain accounting services that impaired our independence.

*Simmons & Wheeler P.C.*

August 12, 2021  
Englewood, Colorado

**Jefferson Center Metropolitan District No.1  
Combined Balance Sheet  
June 30, 2021**

**See Accountant's Compilation Report**

	<u>General</u>	<u>Capital</u>	<u>Debt</u>	<u>Account</u>	<u>Total</u>
Assets	<u>Fund</u>	<u>Projects</u>	<u>Service</u>	<u>Groups</u>	<u>All Funds</u>
<b>Current assets</b>					
Cash checking	\$ -	\$ 189,312	\$ -	\$ -	\$ 189,312
Cash - Colotrust	338,366	281,318	223,974	-	843,658
Cash - Trustee	-	46,811,595	27,690,427	-	74,502,022
Cash - Escrow	-	94,973	-	-	94,973
Cash with County Treasurer	18,657	-	186,569	-	205,226
AURA receivable	94,363	-	943,631	-	1,037,994
Construction deposit	-	102,786	-	-	102,786
Due from JCMD #2	-	-	731,891	-	731,891
	451,386	47,479,984	29,776,492	-	77,707,862
<b>Other assets</b>					
Fixed assets	-	-	-	31,547,903	31,547,903
Amount available in debt service fund	-	-	-	29,773,692	29,773,692
Amount to be provided for retirement of debt	-	-	-	97,765,733	97,765,733
	-	-	-	159,087,328	159,087,328
	\$ 451,386	\$ 47,479,984	\$ 29,776,492	\$ 159,087,328	\$ 236,795,190
<b>Liabilities and Equity</b>					
<b>Current liabilities</b>					
Accounts payable	\$ 5,959	\$ 223,504	\$ 2,800	\$ -	\$ 232,263
Retainage payable	-	55,367	-	-	55,367
Accrued bond interest payable	-	-	-	299,425	299,425
	5,959	278,871	2,800	299,425	587,055
Refunding Revnue Loan, Series 2020A-1	-	-	-	29,995,000	29,995,000
Special Revenue Bonds, Series 2020A-2	-	-	-	16,265,000	16,265,000
Subordinate Special Revenue Bonds, Series 2020B	-	-	-	80,980,000	80,980,000
	-	-	-	127,240,000	127,240,000
<b>Total liabilities</b>	5,959	278,871	2,800	127,539,425	127,827,055
<b>Fund equity and other credits</b>					
Investment in fixed assets	-	-	-	31,547,903	31,547,903
Fund balance - Reserve Fund	-	-	11,653,268	-	11,653,268
Fund balance - Cap I Fund	-	-	14,165,401	-	14,165,401
Fund balance - Surplus Fund - \$3,578,798 max	-	-	3,578,798	-	3,578,798
Fund balance	445,427	47,201,113	376,225	-	48,022,765
	445,427	47,201,113	29,773,692	31,547,903	108,968,135
	\$ 451,386	\$ 47,479,984	\$ 29,776,492	\$ 159,087,328	\$ 236,795,190



**Jefferson Center Metropolitan District No.1**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Six Months Ended June 30, 2021**  
**General Fund**

**See Accountant's Compilation Report**

	<u>Annual</u> <u>Budget</u>	<u>Actual</u> <u>Quarter</u>	<u>Actual</u> <u>Year to</u> <u>Date</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>
<b>Revenues</b>				
Property taxes	\$ 250,372	\$ 127,977	\$ 241,832	\$ (8,540)
Less AURA portion of District taxes	(174,801)	(94,363)	(172,941)	1,860
Specific ownership taxes	17,234	2,959	7,731	(9,503)
AURA tax increment	174,801	94,363	172,941	(1,860)
Interest income	-	99	102	102
	<u>267,606</u>	<u>131,035</u>	<u>249,665</u>	<u>(17,941)</u>
<b>Expenditures</b>				
Accounting	6,000	-	-	6,000
Audit	5,500	-	-	5,500
Election expense	2,000	-	-	2,000
Insurance	5,700	-	6,028	(328)
Landscape maintenance	35,000	22,949	29,859	5,141
Legal	55,000	15,898	24,788	30,212
Management fees	32,000	3,411	7,224	24,776
Miscellaneous	2,000	10	50	1,950
Office supplies	1,000	-	-	1,000
Project management	-	1,116	1,749	(1,749)
Snow removal	-	-	1,412	(1,412)
Treasurer fees	3,756	505	1,032	2,724
Utilities	10,000	245	2,013	7,987
Transfer to JCMD #2 General Fund	56,032	9,966	16,906	39,126
Transfer to Mt Shadows for O&M	10,353	-	-	10,353
Emergency reserve	4,739	-	-	4,739
Contingency	450,028	-	-	450,028
	<u>679,108</u>	<u>54,100</u>	<u>91,061</u>	<u>588,047</u>
Excess (deficiency) of revenues over expenditures	(411,502)	\$ <u>76,935</u>	158,604	570,106
Fund balance beginning	<u>411,502</u>		<u>286,823</u>	<u>(124,679)</u>
Fund balance ending	\$ <u>-</u>		\$ <u>445,427</u>	\$ <u>445,427</u>

**Jefferson Center Metropolitan District No.1**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Six Months Ended June 30, 2021**  
**Capital Projects Fund**

**See Accountant's Compilation Report**

	<u>Annual Budget</u>	<u>Actual Quarter</u>	<u>Actual Year to Date</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>				
Interest income	\$ -	\$ 3,801	\$ 11,914	\$ 11,914
Facility fee income	-	-	18,555	18,555
	<u>-</u>	<u>3,801</u>	<u>30,469</u>	<u>30,469</u>
<b>Expenditures</b>				
Legal	-	13,409	21,039	(21,039)
Capital outlay	50,140,597	956,130	1,574,726	48,565,871
Project management	-	67,922	165,778	(165,778)
Issuance Costs	-	-	413	(413)
Miscellaneous	-	-	10	(10)
Engineering	-	174,380	461,029	(461,029)
	<u>50,140,597</u>	<u>1,211,841</u>	<u>2,222,995</u>	<u>47,917,602</u>
Excess (deficiency) of revenues over expenditures	(50,140,597)	\$ <u><u>(1,208,040)</u></u>	(2,192,526)	47,948,071
Fund balance beginning	<u>50,140,597</u>		<u>49,393,639</u>	<u>(746,958)</u>
Fund balance ending	\$ <u><u>-</u></u>		\$ <u><u>47,201,113</u></u>	\$ <u><u>47,201,113</u></u>

**Jefferson Center Metropolitan District No.1**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Six Months Ended June 30, 2021**  
**Debt Service Fund**

**See Accountant's Compilation Report**

	Annual <u>Budget</u>	Actual <u>Quarter</u>	Actual Year to <u>Date</u>	Variance Favorable <u>(Unfavorable)</u>
<b>Revenues</b>				
Property taxes	\$ 2,503,722	\$ 1,279,767	\$ 2,418,321	\$ (85,401)
Less AURA portion of District taxes	(1,746,006)	(943,631)	(1,729,411)	16,595
Specific ownership taxes	172,054	29,597	77,312	(94,742)
Interest income	-	2,029	4,890	4,890
Transfer from District #2 DS	1,209,454	761,423	1,322,141	112,687
AURA tax increment	1,746,006	943,631	1,729,411	(16,595)
AURA increment - other governments	1,326,959	702,373	1,271,577	(55,382)
	<u>5,212,189</u>	<u>2,775,189</u>	<u>5,094,241</u>	<u>(117,948)</u>
<b>Expenditures</b>				
Transfer to District #2/Vauxmont - Debt Service	1,326,959	702,373	1,271,577	55,382
Series 2020 A-1 Principal	2,100,000	-	-	2,100,000
Series 2020 A-1 Interest	599,900	299,950	299,950	299,950
Series 2020 A-2 Interest	696,919	348,459	348,459	348,460
Series 2020B Interest	4,656,350	-	-	4,656,350
Paying agent fees	6,960	2,800	2,800	4,160
Treasurer's fees	37,556	5,042	10,316	27,240
	<u>9,424,644</u>	<u>1,358,624</u>	<u>1,933,102</u>	<u>7,491,542</u>
Excess (deficiency) of revenues over expenditures	(4,212,455)	\$ <u>1,416,565</u>	3,161,139	7,373,594
Fund balance beginning	<u>26,772,151</u>		<u>26,612,553</u>	<u>(159,598)</u>
Fund balance ending	\$ <u>22,559,696</u>		\$ <u>29,773,692</u>	\$ <u>7,213,996</u>

**JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1**  
**2020 FORECAST OF GENERAL FUND REVENUES AND EXPENDITURES**  
**AS of 7/31/2021**

	Actual Paid/Received in							Estimated							December 2021 received/paid in January 2022	Total Actual	Total Estimated	Total year to date & estimate	Difference to original budget
	2021 Budget	January	February	March	April	May	June	July	August	September	October	November	December						
Revenues:																			
Property taxes (net of AURA increment)	75,771		260	7,284	27,734	10,548	4,126	18,940	96	6,784					68,891	6,880	75,771	-	
Specific ownership taxes	17,234		1,437	1,624	1,711	1,531	1,428	-	3,270	1,572	1,572	1,572	1,572	1,572	7,731	11,127	18,859	1,625	
AURA tax increment - District's mill levy	174,601				54,256	24,322			94,363	1,660					78,578	96,023	174,601	-	
Interest Income	-	49	38	36	(84)	36	27	27	20	20	20	20	20		129	98	227	227	
<b>Total Revenues</b>	<b>267,606</b>	<b>49</b>	<b>1,734</b>	<b>8,944</b>	<b>83,617</b>	<b>36,437</b>	<b>5,581</b>	<b>18,967</b>	<b>97,748</b>	<b>10,036</b>	<b>1,591</b>	<b>1,591</b>	<b>1,591</b>	<b>1,572</b>	<b>155,329</b>	<b>114,129</b>	<b>269,458</b>	<b>1,852</b>	
Expenses:																			
Legal	55,000		3,791			9,857	6,893	4,246	4,131	4,131	4,131	4,131	4,131	4,131	24,787	24,787	49,574	5,426	
Accounting	6,000								1,000	1,000	1,000	1,000	1,000	1,000	-	6,000	6,000	-	
Audit	5,500								5,500						-	5,500	5,500	-	
Landscape Maintenance	35,000														-	-	-	35,000	
Monthly Ground Services		2,258	2,258	2,258	2,258	2,506	2,506	2,506	2,506	2,506	2,506	2,506	2,506		16,550	12,530	29,080	(29,080)	
Snow removal			95	303	1,015							500	500	500	1,413	1,500	2,913	(2,913)	
Repairs/Additional Plantings			136			15,126	554								15,816	-	15,816	(15,816)	
Management fees	32,000		1,072	1,511	1,229	1,128	915	1,368	1,204	1,204	1,204	1,204	1,204	1,204	7,223	7,223	14,446	17,554	
Project Management	-		288	345		288	483	345	350	350	350	350	350	350	1,749	2,099	3,848	(3,848)	
Elections	2,000														-	-	-	2,000	
Insurance	5,700	5,281		747											6,028	-	6,028	(328)	
Miscellaneous	2,000	20	30	(10)		10	10	12	12	12	12	12	12	60	60	120	1,880		
Office Supplies	1,000														-	-	-	1,000	
Utilities	10,000														-	-	-	10,000	
Xcel Energy		86	299	84	82	85	77	87	114	114	114	114	114	114	800	686	1,486	(1,486)	
City of Arvada		1,212	86					382		420		420		420	1,680	1,260	2,940	(2,940)	
Treasurer's fees	3,756		4	109	414	158	62	284	1	102	-	-	-	-	1,032	103	1,135	2,621	
Transfer to #2 General Fund	56,032				6,940			9,966			19,563			19,563	16,906	39,126	56,032	-	
Transfer to Mt Shadows for O&M	10,353								10,353						-	10,353	10,353	-	
<b>Total Expenses (less contingency &amp; reserve)</b>	<b>224,341</b>	<b>8,857</b>	<b>8,059</b>	<b>5,347</b>	<b>11,938</b>	<b>29,148</b>	<b>11,500</b>	<b>19,194</b>	<b>25,172</b>	<b>9,839</b>	<b>28,880</b>	<b>10,237</b>	<b>9,817</b>	<b>27,282</b>	<b>94,044</b>	<b>111,227</b>	<b>205,270</b>	<b>19,071</b>	
<b>Funds Remaining</b>	<b>43,265</b>	<b>(8,808)</b>	<b>(6,325)</b>	<b>3,596</b>	<b>71,679</b>	<b>7,289</b>	<b>(5,919)</b>	<b>(227)</b>	<b>72,576</b>	<b>197</b>	<b>(27,289)</b>	<b>(8,646)</b>	<b>(8,226)</b>	<b>(25,711)</b>	<b>61,285</b>	<b>2,902</b>	<b>64,187</b>	<b>20,922</b>	

**CONDENSED SOURCES & USES**  
As of 8/23/21

<b>Project Water</b>	
Sources	Acre Feet
Pre - 12/2/19	1,869.24
2020 Exercised Options	92.47
Options to Exercise	-
<b>Total Sources</b>	<b>1,961.71</b>

<b>Pre - December 2, 2019 Summary</b>											
<b>SOURCES</b>		<b>RESIDENTIAL USES</b>					<b>COMMERCIAL USES</b>				<b>BALANCE</b>
Existing Agreements	Beginning Balance	MSMD	CPMD	ARP	Total Residential	Unallocated	Beginning	Allocations	CCLLC	Total Commercial	Unallocated
Totals	1869.24	200.00	36.00	1,039.01	1,275.01	-	594.23	54.50	363.05	417.55	176.68

**Reconciliation to Post 12/2/19 - JCMD2**

**Reconciliation to Post 12/2/19 - CCLLC**

Ending Balance 12/2/19	176.68
Less Restricted Beginning Commercial	<u>(150.00)</u>
Unrestricted Available	<u>26.68</u>
Plus Options Exercised	85.05
Plus Options to be Exercised	7.42
Net Unrestricted Available	<u>119.15</u>

CCLLC Held Balance 363.05

<b>Post - 12/2/2019 Allocations</b>																	
<b>SOURCES</b>		<b>RESIDENTIAL USES</b>					<b>COMERCIAL USES</b>								<b>BALANCE</b>		
Sources	Unrestricted Including CCLLC	Whisper Village	Taylor Morrison	Allocated	Unrestricted Available	IGA Restricted Balance	Kentro Retail 1	Kentro Retail 2	SCL - Candelas Medical	Whisper Village	Arvada Fire	Freedom Street Restaurant	Total Commercial	Not Allocated	Combined Allocations	CCLLC Available	Restricted Commercial Available
Allocations JCMD2	119.15	33.00	86.15	119.15	-	150.00	2.50	2.50	2.50	15.00	2.50	2.50	27.50	122.50	146.65	-	122.50
Allocations CCLLC	363.05	-	224.85	224.85	138.20	-	-	-	-	-			-	-	224.85	138.20	-

**COMMERCIAL WATER ALLOCATION COMMITMENTS**  
As of 8/23/21

User	Final Tap Size	Final Allocation	Final Letter Date	Preliminary Tap Size	Preliminary Allocation	Preliminary Letter Date	Available Balance (AF)
<b>Pre-12/2/19 Allocations</b>							
<b>Final Allocations</b>							<b>594.23</b>
Yenter	1.00	1.25					592.98
Plains End	2.00	4.00					588.98
Candelas Parkway Irrigation	1.00	1.25					587.73
King Soopers	2.00	4.00	3/20/2019				583.73
King Soopers Gas Station	0.75	0.75	3/20/2019				582.98
King Soopers Retail Center	2.00	4.00	3/20/2019				578.98
Sautter Arvada School	1.00	1.25	3/20/2019				577.73
7-11	1.00	1.25	3/20/2019				576.48
Starbucks	1.00	1.25	3/20/2019				575.23
Three Creeks Elementary	3.00	7.50	3/20/2019				567.73
Whisper Creek Station - Arvada PD	1.00	1.25	3/20/2019				566.48
Candelas Point Retail (Block 1, Lot 3)	1.50	2.50	3/29/2019				563.98
Candelas Point Retail (Block 1, Lot 4)	1.50	2.50	3/29/2019				561.48
Chase Bank	1.00	1.25	4/5/2019				560.23
First Bank	1.00	1.25	7/30/2019				558.98
Wendy's	1.00	1.25	7/30/2019				557.73
Wild Grass Lot 3 (Bldg. A)				1.50	2.50	4/11/2019	555.23
Wild Grass Lot 3 (Bldg. B)				1.50	2.50	4/11/2019	552.73
Wild Grass Lot 3 (Bldg. C)				2.00	4.00	4/11/2019	548.73
Wild Grass Lot 3 (Bldg. D)				2.00	4.00	4/11/2019	544.73
Indiana Plaza				1.00	1.25	4/19/2019	543.48
Primrose School				1.50	2.50	4/25/2019	540.98
Les Schwab				1.00	1.25	8/16/2019	539.73
<b>Total</b>		<u>36.50</u>			<u>18.00</u>		
<b>Initial Allocation Not Included</b>							
Cimarron Commercial LLC					363.05		176.68
<b>Post-12/2/19 Allocations</b>							
Beginning Balance							150.00
Kentro Retail 1				1.50	2.50	10/7/2009	147.50
Kentro Retail 2				1.50	2.50	10/7/2019	145.00
Candelas Medical - SCL				1.50	2.50	10/7/2019	142.50
Whisper Village Commercial (TBD)					15.00		127.50
Arvada Fire				1.50	2.50	3/19/2021	125.00
Freedom Street Restaurant				1.50	2.50	6/3/2021	122.50
<b>Total</b>					<u>27.50</u>		
<b>Total Acre Feet Remaining Unallocated</b>							<b>122.50</b>

Tap Size	AF	Ratio
0.625	0.50	1.0
0.750	0.75	1.5
1.000	1.25	2.5
1.500	2.50	5.0
2.000	4.00	8.0
3.000	7.50	15.0
4.000	12.50	25.0
6.000	25.00	50.0

**RESIDENTIAL WATER ALLOCATION COMMITMENTS**  
**As of 8/23/21**

User	Acre Feet	Available Balance (AF)
<b>Pre-12/2/19</b>		
		<b>1275.01</b>
Canyon Pines	36.00	<b>1239.01</b>
Mountain Shadows	200.00	<b>1039.01</b>
Arvada Residential Partners	<u>1039.01</u>	<b>0.00</b>
Total	<u><u>1275.01</u></u>	
<b>Post-12/2/19</b>		
		<b>389.73</b>
Whisper Village	33.00	<b>356.73</b>
Taylor Morrison	308.00	<b>48.73</b>
Taylor Morrison	<u>3.00</u>	<b>45.73</b>
Total	344.00	

**CONDENSED SOURCES & USES**  
As of 12/2/19

WATER SOURCES		ALLOCATED RESIDENTIAL					ALLOCATED COMMERCIAL																				TOTAL							
Project Water	Acre Feet	CPMD	MSMD	ARP	Not Allocated	Total Residential	CCLLC	Yenter	Plains End	Candelas Irrigation	King Soopers	King Soopers Gas	King Soopers Retail	Sautter	7-11	Starbucks	Three Creeks	Arvada Police	Candelas Point Retail I (Block 1, Lot 3)	Candelas Point Retail II (Block 1, Lot 4)	Chase Bank	Wild Grass Lot 3 Bldg A (Retail E. of Starbucks)	Wild Grass Lot 3 Bldg B (Retail E. of Starbucks)	Wild Grass Lot 3 Bldg C (Retail E. of Starbucks)	Wild Grass Lot 3 Bldg D (Retail E. of Starbucks)	Indiana Plaza at Candelas	Primrose School	First Bank	Wendy's	Les Schwab	Not Allocated	Total Commercial	Acre Feet	
12/6/89 Annex Agmt w/ Arvada	460.00	36.00	-	74.00	-	110.00	343.82	1.25	4.00	0.93	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	350.00	460.00
RVWSD	230.00	-	-	230.00	-	230.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	230.00
Wheatridge Salvage (Vauxmont Agmt.)	200.00	-	-	200.00	-	200.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200.00
1991 IGA W/ Arvada (20% Water)	4.60	-	-	4.60	-	4.60	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.60
1991 IGA W/ Arvada (20% Water)	3.91	-	-	0.98	-	0.98	2.93	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.93	3.91	
Con Mutual (Whisper Creek Water)	200.00	-	200.00	-	-	200.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200.00
2005 IGA W/ Arvada (20% Water)	0.38	-	-	0.09	-	0.09	0.29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.29	0.38
2005 IGA W/ Arvada, Section 3.2b	50.60	-	-	50.60	-	50.60	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50.60
2005 IGA W/ Arvada (20% Water)	19.73	-	-	4.93	-	4.93	14.80	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14.80	19.73
Smith Water	272.40	-	-	272.40	-	272.40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	272.40
2005 IGA W/ Arvada (20% Water)	1.62	-	-	0.41	-	0.41	1.21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.21	1.62
Consolidated Mutual	126.00	-	-	126.00	-	126.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	126.00
2017 IGA, Water allocated to JCMD by the City of Arvada	300.00	-	-	75.00	-	75.00	-	-	-	0.32	4.00	0.75	4.00	1.25	1.25	1.25	7.50	1.25	2.50	2.50	1.25	2.50	2.50	4.00	4.00	1.25	2.50	1.25	1.25	1.25	1.25	176.68	48.32	300.00
<b>Totals</b>	<b>1,869.24</b>	<b>36.00</b>	<b>200.00</b>	<b>1,039.01</b>	<b>-</b>	<b>1,275.01</b>	<b>363.05</b>	<b>1.25</b>	<b>4.00</b>	<b>1.25</b>	<b>4.00</b>	<b>0.75</b>	<b>4.00</b>	<b>1.25</b>	<b>1.25</b>	<b>1.25</b>	<b>7.50</b>	<b>1.25</b>	<b>2.50</b>	<b>2.50</b>	<b>1.25</b>	<b>2.50</b>	<b>2.50</b>	<b>4.00</b>	<b>4.00</b>	<b>1.25</b>	<b>2.50</b>	<b>1.25</b>	<b>1.25</b>	<b>1.25</b>	<b>1.25</b>	<b>176.68</b>	<b>417.55</b>	<b>1,869.24</b>



When recorded, return to:  
City of Arvada  
Attn: Rachel Morris  
8101 Ralston Road  
Arvada, Colorado 80001

***THIS CORRECTIVE SPECIAL WARRANTY DEED IS EXECUTED AND RECORDED TO CORRECT AN ADMINISTRATIVE RECORDING ERROR THAT OMITTED THE LEGAL DESCRIPTION OF THE LAND FROM THAT CERTAIN SPECIAL WARRANTY DEED RECORDED IN THE REAL PROPERTY RECORDS OF THE CLERK AND RECORDER OF JEFFERSON COUNTY, COLORADO ON JUNE 17, 2021 AT RECEPTION NO. 2021092217 (THE "ORIGINAL DEED"). THIS CORRECTIVE SPECIAL WARRANTY DEED RESTATES AND SUPERCEDES THE ORIGINAL DEED IN ITS ENTIRETY, EFFECTIVE AS OF THE RECORDING DATE OF THE ORIGINAL DEED.***

**CORRECTIVE SPECIAL WARRANTY DEED**

[Statutory Form – C.R.S. § 38-30-113(1)(b)]

JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado (“**Grantor**”), whose address is 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, for the consideration of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, in hand paid, hereby sells and conveys to the CITY OF ARVADA, a Colorado municipal corporation (“**Grantee**”), whose address is 8101 Ralston Road, Arvada, Colorado 80001, the real property that is described on Exhibit A attached hereto and made a part hereof, with all its appurtenances (the “**Land**”), and warrants the title to the same against all persons claiming under Grantor, subject to the matters set forth on Exhibit B attached hereto and made a part hereof.

*[ signature page follows ]*

Signed on this 18<sup>th</sup> day of August, 2021.

**GRANTOR:**

JEFFERSON CENTER METROPOLITAN  
DISTRICT NO. 1,  
a quasi-municipal corporation and political  
subdivision of the State of Colorado

By: Gregg A. Bradbury  
Gregg A. Bradbury, President

ATTEST:

[Signature]

David Solin, Secretary

STATE OF COLORADO    )  
  ) ss:  
COUNTY OF Jefferson    )

The foregoing instrument was acknowledged before me this 18<sup>th</sup> day of August 2021, by Gregg A. Bradbury as President of Jefferson Center Metropolitan District No. 1, a quasi-municipal corporation and political subdivision of the State of Colorado.

Witness my hand and official seal.

My commission expires: 09/20/2025

[Signature]  
Notary Public

TODD CASTRO  
Notary Public  
State of Colorado  
Notary ID # 20174039458  
My Commission Expires 09-20-2025

**Exhibit A**

**Legal Description**

Lot 2, Sleeping Indian Tank Site Minor Subdivision Plat, County of Jefferson, State of Colorado.

## Exhibit B

### **Reservations and Exceptions**

Reservations: Conveyance of the Land is subject to the express exclusion of the following rights with respect to the Land:

1. Any and all of Grantor's right, title and interest in subsurface estates and mineral rights located in, upon and/or under the Land, including, without limitation, any rights to explore for and/or extract, or to be paid royalties in connection therewith, oil, natural gas, hydrocarbon products, gravel, sand, coal, and/or hard rock minerals; provided, however, that Grantor, on behalf of itself, its successor and assigns, and any party acting by, through or on behalf of Grantor, irrevocably waives and relinquishes any and all right to enter upon or utilize the surface of the Land to a depth one hundred (100) feet below the finished grade of the surface of the Land in any manner for the purpose of exploring for, extracting or developing the foregoing reserved mineral rights, and will not undermine lateral and subjacent support of the surface of the Land or any improvement located therein.
2. To the extent appurtenant to or historically used in connection with the Land, any and all tributary, nontributary and not nontributary water rights that Grantor owns or may own, whether decreed or undecreed, including, without limitation, all groundwater underlying the Land, all wells, well rights and permits, all surface water located within or used in connection with or appurtenant to the Land, and/or ditch shares or ditch rights used in connection with the Land; provided, however, that Grantor, on behalf of itself, its successor and assigns, and any party acting by, through or on behalf of Grantor, irrevocably waives and relinquishes any and all rights to enter upon or utilize the surface of the Land to a depth one hundred (100) feet below the finished grade of the surface of the Land in any manner for the purpose of exercising the foregoing reserved water rights, and will not undermine lateral and subjacent support of the surface of the Land or any improvement located therein.

Exceptions: Conveyance of the Land is subject to the following exceptions:

1. Rights or Claims of parties in possession not shown by the public records.
2. Easements or claims of easements not shown by the public records.
3. Discrepancies, conflicts in boundary lines, encroachments, overlaps, variations or shortage in area or content, party walls and any other matters that would be disclosed by a correct survey and/or physical inspection of the land.
4. Any lien, or right to lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public record.
5. Any water or well rights, or rights or title to water or claims thereof, in, on or under the land.
6. Taxes for 2021, a debt not yet due or payable.

7. Any existing leases and/or tenancies and any and all amendments thereto.
8. All oil, gas, and other mineral interests, any leases thereof, and the right to use the surface estate for ingress and egress and any other right or privilege incident to the ownership of said interests, including, but not limited to the following:  
  
Mineral Quitclaim recorded June 22, 2006 at Reception No. 2006075745.  
Mineral Quitclaim recorded August 15, 2006 at Reception No. 2006099766.
9. Terms, conditions, provisions, agreements and obligations as specified in the Declaration of Covenants Regarding Healthcare Use Restrictions for Candelas West by Cimarron Development Company for the benefit of Sisters of Charity of Leavenworth Health System, Inc. and with the consent of Cimarron Residential, LLC, Cimarron Commercial, LLC and Candelas Point LLC dated March 25, 2019 and recorded March 25, 2019 at Reception No. 2019022456.
10. Terms, conditions, provisions, agreements and obligations as specified in the Declaration of Master Design Review Covenants for Candelas Commercial Areas by Cimarron Development Company dated November 17, 2017 and recorded November 17, 2017 at Reception No. 2017119012.  
First Amendment to Declaration of Master Design Review Covenants for Candelas Commercial Areas recorded June 21, 2018 at Reception No. 2018056111.
11. The effect of the Order for Exclusion of Property recorded February 13, 2006 at Reception No. 2006018151.
12. Terms, conditions, provisions, agreements and obligations as specified in the Development Agreement Pertaining to Vested Rights for Vauxmont by and between the City of Arvada, Colorado, and PSM Properties, Inc, and W, Bruce Nickerson recorded November 16, 2005 at Reception No. 2005115232.  
First Amendment to Development Agreement Pertaining to Vested Rights for Vauxmont recorded September 20, 2010 at Reception No. 2010081848.  
Second Amendment to Development Agreement Pertaining to Vested Rights for Vauxmont recorded July 30, 2015 at Reception No. 2015079968.
13. The effect of the Amended Order Including Real Property into the Arvada Fire Protection District recorded May 16, 2001 at Reception No. F1237241.
14. The effect of the Order and Decree Creating District recorded October 25, 1989 at Reception No. 89092217.  
Special District Public Disclosure Document recorded December 23, 2014 at Reception No. 2014109709.  
First Amendment to Special District Public Disclosure Document recorded December 29, 2016 at Reception No. 2016139156.
15. Terms, conditions, provisions, agreements and obligations as specified in the Deed of Access Rights between Perry S. McKay and the State Department of Highways, Division

of Highways, State of Colorado dated April 18, 1988 and recorded May 23, 1988 at Reception No. 88049629.

16. All matters set forth on the Sleeping Indian Tank Site Minor Subdivision Plat recorded August 8, 2019 at Reception No. 2019069483.
17. All matters set forth on the PSM Properties, Inc. Land Survey Plat recorded October 27, 1999 at Reception No. F0967966 in Survey Book 55 at Page 46.
18. Terms, conditions, provisions, agreements and obligations as specified in the Purchase and Sale Agreement by and between the City of Arvada, a Colorado municipal corporation and Jefferson Center Metropolitan District No. 1 and Jefferson Center Metropolitan District No. 2 dated April 12, 2021 and recorded April 15, 2021 at Reception No. 2021060052.