

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

<https://jeffersoncentermd1.colorado.gov>

NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Gregg Bradbury	President	2027/May 2027
Jeff L. Nading	Treasurer	2025/May 2025
Charles Church McKay	Assistant Secretary	2027/May 2027
Steve Nading	Assistant Secretary	2025/May 2025
Brandon Dooling	Assistant Secretary	2027/May 2027
David Solin	Secretary	

DATE: Wednesday, November 20, 2024

TIME: 9:30 A.M.

PLACE: This meeting will be held via Zoom. The meeting can be joined through the directions below:

** Individuals requiring special accommodation to attend and/or participate in the meeting please advise the District Manager (dsolin@sdmsi.com or 303-987-0835) of their specific need(s) before the meeting.*

<https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09>

Phone Number: 1 (719) 359-4580

Meeting ID: 546 911 9353

Passcode: 912873

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

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

C. Review and approve Minutes of the October 22, 2024 Regular Meeting (enclosure).

D. Discuss business to be conducted in 2025 and location (**virtual and/or physical**) of meetings. Schedule regular meeting dates (suggested dates are the fourth Tuesdays of every month) and consider adoption of Resolution No. 2024-11-01, Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices (enclosure).

- E. Authorize renewal of the District’s insurance and Special District Association (“SDA”) membership for 2025.
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F. **Website Accessibility Matters:**

1. Discuss website accessibility matters.

2. Establish Website Accessibility Committee to make final determinations regarding engagement and/or termination of service providers, if necessary.

II. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes per person.
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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 on the Regular Agenda.

- Ratify approval of Contractor Agreement between the District and BlastCraft LLC, for Sandblasting and Painting, in the amount of \$8,500.00.
- Ratify approval of Contractor Agreement between the District and Colorado Civil Infrastructure Inc., for Candelas South F1 Grading & Utility, in the amount of \$3,447,781.89.
- Ratify approval of Contractor Agreement between the District and DACS Corp., for Asphalt R&R, in the amount of \$33,014.00.
- Ratify approval of Change Order No. 1 to the Contract Train Track Removal and Replacement between the District and American Track, Inc., for Train Track Removal & Reinstallation, in the amount of \$9,316.00.
- Ratify approval of Change Order No. 1 to the Contract for Sandblasting and Painting between the District and BlastCraft LLC, for Sandblasting Deduct, for a reduction in the contract amount of <\$5,428.40>.
- Ratify approval of Change Order No. 2 to the Contract for Candelas Indiana North Landscape & Irrigation Improvements between the District and Leo Landscaping LLC, for Additional Landscaping, in the amount of \$2,556.38.
- Ratify approval of Change Order No. 8 to the Contract for Barbara Gulch Grading & Utility Improvements between the District and Wagner Construction Inc., for Waterline Changes, in the amount of \$13,533.64.
- Ratify approval of Change Order No. 9 to the Contract for Barbara Gulch Grading & Utility Improvements between the District and Wagner Construction Inc., for Soil Haul Deduct, for a reduction in the contract amount of <\$14,740.45>.

- Ratify approval of Change Order No. 7 to the Contract for Highway 72 Widening at TM between the District and Wagner Construction Inc., for Erosion Control Deducts, for a reduction in the contract amount of <\$8,164.17>.
- Ratify approval of Task Order #19-A1 to the Contract between the District and Galloway & Company, Inc., for Hwy 72 P1, P3, & P5 Landscape Amend #1, in the amount of \$3,000.00.

IV. FINANCIAL MATTERS

- A. Review and consider approval of the payment of claims through the period ending November 20, 2024, in the amount of \$1,318,380.50 (enclosure).
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- B. Review and accept Schedules of Cash Position as of November 14, 2024 (enclosure).
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- C. Review forecasts of General Fund and Bond Fund Revenues and Expenditures (enclosure).
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- D. Review Expense Tracking Report and consider approval of District Expenditures Verification Report (to be distributed).
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- E. Consider engagement of _____ to prepare 2024 Audit, in the amount of \$_____ (to be distributed).
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- F. Conduct Public Hearing to consider Amendment to 2024 Budget. If necessary, consider adoption of Resolution No. 2024-11-__, Resolution to Amend the 2024 Budget and Appropriate Expenditures.
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- G. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution No. 2024-11-__, Resolution to Adopt the 2025 Budget and Appropriate Sums of Money, and Resolution No. 2024-11-__, Resolution to Set Mill Levies, for General Fund ____, Debt Service Fund ____, and Other Fund(s) ____ for a total mill levy of ____ (enclosures – preliminary AV, draft 2025 Budget, and Resolutions).
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1. Discuss and consider adoption of Resolution No. 2024-11-____, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan (enclosure).
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- H. Authorize District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form and Mill Levy Public Information form (“Certification”), and direct District Manager to file the Certification with the Board of County Commissioners and other interested parties.
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- I. Consider appointment of the District Accountant to prepare the 2026 Budget and set the date for a Public Hearing to adopt the 2026 Budget for November 25, 2025, at 9:30 a.m., to be held via videoconference.
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V. MANAGEMENT MATTERS

- A. Review Water Tracking Report (enclosure).
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- B. Ratify approval of Appraisal Services Agreement between the District and Bristol Realty Counselors of Colorado, Inc., d/b/a Valbridge Property Advisors | Denver/Front Range, for appraisal of CDOT Highway 93 Acceleration Lane ROW Permit, in the amount of \$6,500 (enclosure).
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VI. LEGAL MATTERS

- A. Discuss May 6, 2025 Regular Directors’ Election and consider adoption of Resolution No. 2024-11-__, Resolution Calling a Regular Election for Directors on May 6, 2025, appointing Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. Self-Nomination Forms are due by February 28, 2025 (enclosure). Discuss the need for ballot issues and/or questions.
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- B. Discuss requirements of Section 32-1-809, C.R.S., and direct staff regarding compliance for 2025 (Transparency Notice).
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- C. Discuss Deficiency Notice received from Mountain Shadows Metropolitan District (“MSMD”) relative to operation and maintenance of Patio Home Common Area, and discuss potential amendment to the Operations Pledge Agreement Regarding Maintenance of Patio Homes between the District and MSMD. **ADJOURN TO EXECUTIVE SESSION, IF NECESSARY.**
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- D. Discuss matters relating to bankruptcy of JBS Pipeline Contractors. **ADJOURN TO EXECUTIVE SESSION, IF NECESSARY.**
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- E. EXECUTIVE SESSION: **ADJOURN TO EXECUTIVE SESSION, IF NECESSARY, TO RECEIVE LEGAL ADVICE ON SPECIFIC LEGAL QUESTIONS.**
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- F. Discuss Arvada water allocation process changes.
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VII. CONSTRUCTION MATTERS

- A. Review Construction Status Report (to be distributed).
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1. Consider approval of contracts, task orders, work orders and change orders.
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VIII. OPERATIONS/MAINTENANCE MATTERS

- A. Review and consider approval of a proposal from Environmental Designs, LLC for tree removal and replacement along Indiana St., in the amount of \$13,569.48 (enclosure).
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- B. Review and consider approval of a proposal from Environmental Designs, LLC for 2025 landscaping services and authorize preparation of a Service Agreement or Change Order, as appropriate (enclosure).
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IX. CAPITAL IMPROVEMENTS

- A. Review and consider approval of Cost Certification Report No. 26 prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures relative to Trailstone Filing No. 1 Public Improvements (“Report No. 26”) and accept certified costs (**if available**).
-

1. Discuss and consider authorizing reimbursement to Cimarron Commercial, LLC in the amount certified per Report No. 26, pursuant to the Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company (“CDC”), as amended, and pursuant to the Letter from CDC regarding Payment Directive Pertaining to Certified Costs for Trailstone Filing No. 1 Public Improvements.
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- B. Review and consider approval of Cost Certification Report No. 27 prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures relative to Trailstone Filing No. 1 Public Improvements (“Report No. 27”) and accept certified costs (**if available**).
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1. Discuss and consider authorizing reimbursement to Cimarron Commercial, LLC in the amount certified per Report No. 27, pursuant to the Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company (“CDC”), as amended, and pursuant to the Letter from CDC regarding Payment Directive Pertaining to Certified Costs for Trailstone Filing No. 1 Public Improvements.
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- C. Discuss status of Amenity Construction, Acquisition and Reimbursement Agreement (Trailstone Development) by and between the District, Taylor Morrison of Colorado, Inc., and Cimarron Development Company.
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- D. Discuss status of Amenity and Amenity Parcel Conveyance Agreement.
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- E. Discuss status of Agreement Regarding Operation and Maintenance of the Trailstone Amenity and Open Space Tracts.
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X. OTHER BUSINESS

- A. Acknowledge rescheduling of the District’s December 24, 2024 Regular Meeting to December 18, 2024.
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XI. ADJOURNMENT ***A SPECIAL MEETING IS SCHEDULED FOR DECEMBER 18, 2024.***

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 (THE "DISTRICT") HELD OCTOBER 22, 2024

A Regular Meeting of the Board of Directors of the Jefferson Center Metropolitan District No. 1 (referred to hereafter as "Board") was convened on Tuesday, October 22, 2024, at 9:30 a.m. This District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Gregg Bradbury, President
Jeff L. Nading, Treasurer
Charles Church McKay, Assistant Secretary
Steve Nading, Assistant Secretary
Brandon Dooling, Assistant Secretary

Also In Attendance Were:

David Solin and Diana Garcia; Special District Management Services, Inc. (SDMS)

Megan Becher, Esq.; McGeady Becher Cortese Williams P.C.

Joy Tatton; Simmons & Wheeler, P.C.

Joe Campbell and Brandon Collins; Independent District Engineering Services, LLC (IDES)

Gregg McKay; Member of the Public

ADMINISTRATIVE MATTERS

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 Becher noted that all Directors' Disclosure Statements had been filed and that no additional conflicts were disclosed at the meeting.

Agenda: The Board reviewed the Agenda for the meeting.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Bradbury, seconded by Director McKay, and upon vote unanimously carried, the Board approved the Agenda, as amended.

Location 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 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 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 of September 24, 2024 Regular Meeting: The Board reviewed the Minutes of the September 24, 2024 Regular Meeting.

Following review and discussion, upon motion duly made by Director Bradbury, seconded by Director McKay, and upon vote unanimously carried, the Board approved the Minutes of the September 24, 2024 Regular Meeting.

**PUBLIC
COMMENT**

There were no public comments.

**CONSENT
AGENDA**

The Board considered the following actions:

- Ratify approval of Consulting Services Agreement between the District and Wall Group LLC, d/b/a Wall Kane Consulting.
- Ratify approval of Award of Construction Contract for P2/P4 (Candelas 93-72 Filing No. 1) to Colorado Civil Infrastructure in the amount of \$3,447,781.89.
- Ratify approval of Change Order No. 3 to the Contract for Highway 72 Parcel 6 between the District and SMH West LLC, for M&O Deduct, for a reduction in the contract amount of <\$27,787.12>.
- Ratify approval of Change Order No. 7 to the Contract for Barbara Gulch Grading & Utility Improvements between the District and Wagner Construction Inc., for Import to P6 Widening, in the amount of \$30,779.75.
- Ratify approval of Change Order No. 6 to the Contract for Highway 72 Widening at TM between the District and Wagner Construction Inc., for Erosion Control Deducts, for a reduction in the contract amount of <\$17,614.42>.

RECORD OF PROCEEDINGS

- Ratify approval of Task Order No. 30 to the Contract between the District and CTL Thompson, Inc., for P2/P4 Pavement Design, in the amount of \$7,800.00.
- Ratify approval of Task Order No. 19 to the Contract between the District and Kimley-Horn and Associates, Inc., for SH-72 & Hallett Street, in the amount of \$5,400.00.
- Ratify approval of Task Order No. 7 to the Contract between the District and Legacy Traffic Management, LLC, for Traffic Control – Candelas Parkway, in the amount of \$20,000.00.

Director J. Nading requested that the following items be removed from the Consent Agenda, noting that the work was awarded to DACS Corp. and will be approved during review of the Construction Status Report:

- Ratify approval of Contractor Agreement between the District and ABC Asphalt, Inc. for Asphalt Paving, in the amount of \$11,998.00.
- Ratify approval of Change Order No. 1 to the Contract for Asphalt Paving between the District and ABC Asphalt, Inc. for Traffic Control in the amount of \$3,200.00.

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

FINANCIAL MATTERS

Claims: Ms. Tatton reviewed with the Board the claims through the period ending October 22, 2024.

Following review and discussion, upon motion duly made by Director Dooling, seconded by Director Bradbury, and upon vote unanimously carried, the Board ratified approval of the payment of claims through the period ending October 22, 2024, in the amount of \$943,835.63.

Unaudited Financial Statements and Cash Position: Ms. Tatton reviewed the unaudited financial statements through the period ending June 30, 2024, and the Schedules of Cash Position as of October 15, 2024.

Following discussion, upon motion duly made by Director S. Nading, seconded by Director Dooling, and upon vote unanimously carried, the Board accepted the unaudited financial statements through the period ending June 30, 2024 and the Schedules of Cash Position as of October 15, 2024.

RECORD OF PROCEEDINGS

Forecasts of General Fund and Bond Fund Revenues and Expenditures: Ms. Tatton reviewed, and the Board discussed, the forecasts of General Fund and Bond Fund revenues and expenditures.

Expense Tracking Report and District Expenditures Verification Report prepared by Independent District Engineering Services, LLC (“IDES”): Mr. Collins presented to the Board the Expense Tracking Report and IDES’ report entitled “District Expenditures Verification for September 2024”, which summarizes IDES’ review and verification of the expenditures of the District for September 2024 related to certain District construction contracts. The Verification Report identified \$943,835.63 of District Eligible Expenses and \$0 of Non-Eligible Expenses.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the Board determined to accept the District Eligible Expenses.

MANAGEMENT MATTERS

Water Tracking Report: Mr. Solin reviewed the Water Tracking Report with the Board.

LEGAL MATTERS

Deficiency Notice Received from Mountain Shadows Metropolitan District Relative to Operation and Maintenance of Patio Home Common Area: No update was available. No Executive Session was necessary.

Bankruptcy of JBS Pipeline Contractors: No update was available. No Executive Session was necessary.

Executive Session to Receive Legal Advice on Specific Legal Questions: No Executive Session was necessary.

Arvada Water Allocation: No update was available.

CONSTRUCTION MATTERS

Construction Status Report: Mr. Campbell reviewed with the Board the Project Status Report, dated October 22, 2024.

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

- Contractor Agreement between the District and BlastCraft LLC, for Sandblasting and Painting, in the amount of \$8,500.00.

RECORD OF PROCEEDINGS

- Contractor Agreement between the District and Colorado Civil Infrastructure Inc., for Candelas South F1 Grading & Utility, in the amount of \$3,447,781.89.
- Contractor Agreement between the District and DACS Corp., for Asphalt R&R, in the amount of \$33,014.00.
- Change Order No. 1 to the Contract for Train Track Removal and Replacement between the District and American Track, Inc., for Train Track Removal & Reinstallation, in the amount of \$9,316.00.
- Change Order No. 1 to the Contract for Sandblasting and Painting between the District and BlastCraft LLC, for Sandblasting Deduct, for a reduction in the contract amount of <\$5,428.40>.
- Change Order No. 2 to the Contract for Candelas Indiana North Landscape & Irrigation Improvements between the District and Leo Landscaping LLC, for Additional Landscaping, in the amount of \$2,556.38.
- Change Order No. 8 to the Contract for Barbara Gulch Grading & Utility Improvements between the District and Wagner Construction Inc., for Waterline Changes, in the amount of \$13,533.64.
- Change Order No. 9 to the Contract for Barbara Gulch Grading & Utility Improvements between the District and Wagner Construction Inc., for Soil Haul Deduct, for a reduction in the contract amount of <\$14,740.45>.
- Change Order No. 7 to the Contract for Highway 72 Widening at TM between the District and Wagner Construction Inc., for Erosion Control Deducts, for a reduction in the contract amount of <\$8,164.17>.
- Task Order #19-A1 to the Contract between the District and Galloway & Company, Inc., for Hwy 72 P1, P3, & P5 Landscape Amend #1, in the amount of \$3,000.00.

Following discussion, upon motion duly made by Director J. Nading, seconded by Director McKay 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.

OPERATIONS / MAINTENANCE MATTERS

Tree Removal and Replacement Along Indiana St: The Board deferred this matter.

Winter Watering: The Board reviewed the proposal from Environmental Designs, LLC for winter watering.

Following discussion, upon motion duly made by Director McKay, seconded by Director S. Nading, and upon vote unanimously carried, the Board approved the proposal from Environmental Designs, LLC for winter watering, in the amount of \$448.61 per occurrence.

RECORD OF PROCEEDINGS

Tree Wrapping and Wrap Removal: The Board reviewed the proposal from Environmental Designs, LLC for tree wrapping and wrap removal.

Following discussion, upon motion duly made by Director McKay, seconded by Director Bradbury, and upon vote unanimously carried, the Board approved the proposal from Environmental Designs, LLC for tree wrapping and wrap removal, in the amount of \$1,556.33.

2024 – 2025 Snow Removal: The Board reviewed the proposal from Environmental Designs, LLC for 2024 – 2025 snow removal services.

Following discussion, upon motion duly made by Director J. Nading, seconded by Director McKay, and upon vote unanimously carried, the Board approved the proposal from Environmental Designs, LLC for 2024 – 2025 snow removal service with a 4 inch trigger for snow plowing roads and sidewalks and specified that no ice melt chemicals are to be used. The Board further authorized preparation of a Service Agreement or Change Order, as appropriate.

2025 Landscaping Services: The Board deferred this matter.

CAPITAL IMPROVEMENTS

District Engineer’s Cost Certification Report No. 25, prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures relative to Trailstone Filing No. 1 Public Improvements: The Board reviewed Cost Certification Report No. 25, (“Report No. 25”) dated September 24, 2024, prepared by Independent District Engineering Services, LLC, certifying District-eligible expenditures in the amount of \$3,005,607.60.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading, and upon vote unanimously carried, the Board ratified approval of Report No. 25 in the amount of \$3,005,607.60.

Reimbursement to Cimarron Commercial, LLC under the Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company (CDC), as amended, and pursuant to the Letter from CDC regarding Payment Directive Pertaining to Certified Costs for Trailstone Filing No. 1 Public Improvements: The Board discussed authorizing reimbursement to Cimarron Commercial, LLC in the amount certified per Report No. 25, pursuant to the Facilities Funding and Acquisition Agreement between the District and CDC and pursuant to the Letter from CDC regarding Payment Directive Pertaining to Certified Costs for Trailstone Filing No. 1 Public Improvements.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading, and upon vote unanimously carried, the Board authorized reimbursement to Cimarron Commercial, LLC in the amount of \$3,005,607.60, pursuant to Report No. 25.

District Engineer's Cost Certification Report No. 26, prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures relative to Trailstone Filing No. 1 Public Improvements: There was no report available.

Reimbursement to Cimarron Commercial, LLC under the Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company (CDC), as amended, and pursuant to the Letter from CDC regarding Payment Directive Pertaining to Certified Costs for Trailstone Filing No. 1 Public Improvements: The Board deferred this matter.

Amenity Construction, Acquisition and Reimbursement Agreement (Trailstone Development) by and between the District, Taylor Morrison of Colorado, Inc., and Cimarron Development Company: Attorney Becher provided a brief update.

Amenity Parcel Conveyance Agreement: Attorney Becher provided a brief update.

Management Agreement for Operation and Maintenance of the Trailstone Amenity and Open Space Tracts: Attorney Becher provided a brief update.

OTHER BUSINESS

Upcoming Meetings: The Board discussed rescheduling the upcoming November 26, 2024 and the December 24, 2024 meetings. The Board directed Mr. Solin to reschedule the meetings to November 20, 2024 and December 18, 2024.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

RESOLUTION NO. 2024-11-01

RESOLUTION OF THE BOARD OF DIRECTORS OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting if a special district posts the Notice of Meeting online on a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jefferson Center Metropolitan District No. 1 (the “**District**”), Jefferson County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2025 shall be held on the 4th Tuesday of every Month at 9:30 a.m. via Zoom.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District has established the following District Website, <https://www.jeffersoncentermd1.colorado.gov>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) Fence post on the southwest corner of 96th and Indiana

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR
NOTICES]**

RESOLUTION APPROVED AND ADOPTED on November 20, 2024.

**JEFFERSON CENTER METROPOLITAN
DISTRICT NO. 1**

By: _____
President

Attest:

By: _____
Secretary

Vendor	Invoice #	Date	Amount in USD	Expense Account	Account Number	Department
360 Rail Services, LLC	21024-21	10/31/2024	2,310.62	Capital Outlay	7500	3
ArceCo Construction		1657 10/6/2024	414.46	Miscellaneous	6850	1
BlastCraft LLC	24027-1	10/13/2024	3,071.60	Engineering	7840	3
Colorado Community Media		124414 11/15/2024	38.32	Miscellaneous	6850	1
Concrete Curb and Paving, Inc.		6 10/25/2024	(1,524.50)	Retainage Payable	3311	3
Concrete Curb and Paving, Inc.		6 10/25/2024	30,489.99	Capital Outlay	7500	3
Environmental Designs	CD50470204	10/30/2024	840.38	Landscape Maintenance	7100	1
Environmental Designs	CD50468272	11/1/2024	3,895.35	Landscape Maintenance	7100	1
Galloway & Company Inc	143280, 143281, 144040, 144719	11/12/2024	3,954.00	Engineering	7840	3
Golden Triangle Construction Inc	Application#8	9/30/2024	26,498.00	Retainage Payable	3311	3
Golden Triangle Construction Inc	Application#8	9/30/2024	(1,324.90)	Capital Outlay	7500	3
Ground Engineering	241078.0-6	10/18/2024	4,815.00	Engineering	7840	3
Independent District Engineering Services	PS-INV103534	10/31/2024	58,825.89	Project management	7800	3
Legacy Traffic Management	12918, 12935, 12946	10/21/2024	7,370.00	Capital Outlay	7500	3
Leo Landscape, LLC	3 Candelas Parkway	10/25/2024	(4,945.50)	Retainage Payable	3311	3
Leo Landscape, LLC	3 Candelas Parkway	10/25/2024	98,910.00	Capital Outlay	7500	3
			17.0725,17.0725,18.0910,18.0910,21.0512,21.1528,			
Martin Martin Inc	22.1555,22.1574,23.1479,24.0710	10/24/2024	68,477.50	Engineering	7840	3
McGeady Becher Cortese Williams P.C	09 30 2024 599B	9/30/2024	9,060.01	Legal	6750	1
McGeady Becher Cortese Williams P.C	09 30 2024 599B	9/30/2024	497.12	Legal	6750	3
McGeady Becher Cortese Williams P.C	10 31 2024 599B	10/31/2024	189.38	Legal	6750	3
McGeady Becher Cortese Williams P.C	10 31 2024 599B	10/31/2024	7,542.53	Legal	6750	1
Mountain Shadows Metropolitan Distr	11 13 2024 Patio Homes	11/13/2024	13,624.74	Mtn Shadow expenses	7910	1
Norris Design, Inc	01-101336	9/30/2024	120.00	Engineering	7840	3
Otten Johnson Robinson Neff & Ragonetti		498509 10/14/2024	2,904.00	Legal	6750	3
Papillon LLC		1680 10/23/2024	37,753.43	Project management	7800	3
SMH West, LLC		4 10/26/2024	(32,178.85)	Retainage Payable	3311	3
SMH West, LLC		4 10/26/2024	643,576.98	Capital Outlay	7500	3
SWCA Incorporated		204832 10/17/2024	968.97	Engineering	7840	3
Simmons & Wheeler, P.C.		39088 9/30/2024	2,176.73	Accounting	6170	1
Special District Management Services, Inc.	10 31 2024 JCMD1	10/31/2024	3,031.52	Management fees	6100	1
Special District Management Services, Inc.	10 31 2024 JCMD1	10/31/2024	16.90	Election expense	6350	1
Storm Water Asset Protection, LLC	PS-INV103079	10/31/2024	3,650.00	Capital Outlay	7500	1
	D23T198-08, D23T198-09, D24T146.1-02, D24T146.1-03, D24T146-03, D24T146-04	11/11/2024	14,381.38	Engineering	7840	3
Triax Engineering, LLC		11/11/2024	14,381.38	Engineering	7840	3
Wagner Construction, Inc.	4 Barbara Gulch	10/25/2024	(15,698.31)	Retainage Payable	3311	3
Wagner Construction, Inc.	4 Barbara Gulch	10/25/2024	313,966.21	Capital Outlay	7500	3
Wsb	R-026472-000-1, R-026472-000-2	10/25/2024	10,665.65	Capital Outlay	7500	3
Xcel Energy		897988763 10/9/2024	15.90	Utilities	6950	1
			<u>1,318,380.50</u>			
			44,306.84	General		
			1,274,073.66	Capital		
			<u>1,318,380.50</u>			

Jefferson Center Metropolitan District No. 1
Cash Position - General and Capital
November 14, 2024

	First Bank General Fund	First Bank Capital Fund	First Bank Debt	Colotrust General Fund	Colotrust Debt Service Fund - All	Colotrust Capital - Nading Trust, Facility Fees & Other Capital Income	UMB Subordinate Project Fund Series 2020B	UMB Project Fund Series 2024C	Total
Balance at 10/15/2024	0.00	13,973.83	0.00	283,899.15	961,267.81	4,794,836.15	12,806,346.53	12,285,335.55	31,145,659.02
Transfer from CT to First Bank		150,000.00				(150,000.00)			0.00
10/22/2024 bill.com payments	(20,932.00)	(917,403.63)	(5,500.00)						(943,835.63)
Xcel Payments	(217.82)								(217.82)
Bank Charge	(20.00)								(20.00)
reclassify Golden Triangle Deposit	0.00			(2,200.00)		2,200.00			0.00
10/31/2024 Interest Income				25,408.76			50,244.18	49,780.97	125,433.91
Property taxes received 11/12/2024				2,245.35	22,471.88				24,717.23
AURA Funds				4,624.00					4,624.00
Transfer between funds	21,169.82	(21,169.82)		(21,169.82)		21,169.82			0.00
Transfer between funds		(5,500.00)	5,500.00		(5,500.00)	5,500.00			0.00
Project Fund Requisition #67		792,734.35					(792,734.35)		0.00
Balance at 11/14/2024	0.00	12,634.73	0.00	292,807.44	978,239.69	4,673,705.97	12,063,856.36	12,335,116.52	30,356,360.71

Jefferson Center Metropolitan District No. 1
Cash Position - Debt Fund
November 14, 2024

	Colotrust Debt	BBVA/PNC Reserve Fund	BBVA/PNC Loan Payment Fund	UMB Shared Pledged Rev - All	UMB Bond Fund Series 2020A-2	UMB Senior Cap I Fund - Series 2020A-2	UMB Subordinate Bond Fund Series 2020B	UMB Subordinate Cap I Fund Series 2020B	UMB Senior Reserve Fund Series 2020A-2	UMB Subordinate Reserve Fund Series 2020B	UMB Surplus Fund Series 2020B	UMB Bond Fund Series 2024C	Total
Balance at 10/15/2024 (CT) & 9/30/2024 remaining	961,267.81	3,180,913.05	80,567.12	5,065,141.14	56,741.63	12,355.62	103,123.40	0.00	1,519,806.94	7,515,713.29	4,439,768.32	0.00	22,935,398.32
bill.com payment	(5,500.00)												
8/31/2024 Interest Income		7,813.23	156.95	20,524.29	229.98	50.09	417.88	0.00	6,158.41	30,454.15	17,990.26		83,795.24
Property taxes received 11/12/2024	22,471.88												22,471.88
Balance at 11/14/2024 (CT) & 10/31/2024 remaining	978,239.69	3,188,726.28	80,724.07	5,085,665.43	56,971.61	12,405.71	103,541.28	0.00	1,525,965.35	7,546,167.44	4,457,758.58	0.00	23,041,665.44

JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1
2024 FORECAST OF GENERAL FUND REVENUES AND EXPENDITURES
AS of 10/31/2024

	Acutal Paid/Received in											Estimated			Total year to date & estimate	Difference to original budget		
	2024 Budget	January	February	March	April	May	June	July	August	September	October	November	December	December 2024 received/paid in January 2025			Total Actual	Total Estimated
Revenues:																		
Property taxes (net of AURA increment)	230,196		52	23,678	10,407	9,214	23,601	23,353	84	2,342	3	(19)		92,734	(19)	92,715	(137,481)	
Specific ownership taxes	25,082		2,496	2,112	1,985	2,048	1,696	2,240	2,193	2,074	2,097	2,260	2,260	18,940	4,519	23,460	(1,622)	
AURA tax increment - District's mill levy	187,832				34,493	82,662	27,646	55,257	66,667			4,624		266,725	4,624	271,349	83,517	
Interest Income	50,000	3,422	2,361	3,679	9,693	22,987	23,137	25,586	26,383	25,294	25,409	16,795	16,795	167,951	33,590	201,541	151,541	
Total Revenues	493,110	3,422	4,910	29,468	56,578	116,911	76,080	106,435	95,327	29,710	27,509	23,660	19,055	-	546,350	42,714	589,064	95,954
Expenses:																		
Legal - District	55,000		11,375	5,556	9,724	8,033		10,309	14,126	7,735		6,500	6,500	6,500	66,858	19,500	86,358	(31,358)
Accounting	20,000		2,534	2,647		2,504		2,373	1,765		2,191	1,752	1,752	1,752	14,014	5,256	19,270	730
Audit	5,500										6,700				6,700	-	6,700	(1,200)
Engineering															-	-	-	-
Landscape Maintenance															-	-	-	-
Monthly Ground Services	31,600	2,867	2,867	2,867	2,867	3,895	3,895	3,895	3,895	3,895	3,895	3,895	3,895		34,838	7,790	42,628	(11,028)
Snow removal	3,000	120	1,740	390	1,280	240						300	300	300	3,770	900	4,670	(1,670)
Repairs	15,000			4,110			2,676	3,730	1,572	1,168	855				14,111	-	14,111	889
Management fees	32,000		3,013	3,494	3,916	5,463	2,543	2,716	5,638	2,910	3,442	3,682	3,682	3,682	33,135	11,046	44,181	(12,181)
Project Management	5,000			-	-	-						1,000	1,000	1,000	-	3,000	3,000	2,000
Elections	2,000			-	73	34									107	-	107	1,893
Insurance	6,250	4,913	450	554											5,917	-	5,917	333
Miscellaneous	2,000	30	10	10	10	10	20		10	10	435	425	425	400	545	1,250	1,795	205
Office Supplies	1,000			-											-	-	-	1,000
Repairs & maintenance	60,000		2,301	1,491	5,010	5,160	2,211	2,310	5,197	4,149	2,969	3,422	3,422	3,422	30,798	10,266	41,064	18,936
Utilities	10,000														-	-	-	10,000
Xcel Energy		111	113	98	101	97	95	103	126	129	234	121	121		1,207	242	1,449	(1,449)
City of Arvada		1,215	133	-	133			161		3,438		1,016			5,080	1,016	6,096	(6,096)
Treasurer's fees	6,270		10	355	156	138	354	350		1	35	(0)	-	-	1,400	(0)	1,400	4,870
Transfer to #2 General Fund	57,515				3,873					17,881	7,557			28,204	29,311	28,204	57,515	-
Transfer to Mt Shadows for O&M	15,103											15,103			-	15,103	15,103	-
Total Expenses (less contingency & reserve)	327,238	9,256	24,546	21,572	27,010	25,707	11,794	25,947	50,211	31,026	20,721	37,216	21,097	45,260	247,791	103,573	351,364	(24,126)
Funds Remaining	165,872	(5,834)	(19,637)	7,896	29,568	91,204	64,286	80,488	45,115	(1,316)	6,788	(13,556)	(2,042)	(45,260)	298,559	(60,858)	237,700	71,828



JEFFERSON
COUNTY COLORADO

SCOT KERSGAARD

Assessor

August 26, 2024

JEFF CTR METRO DIST NO 1
DAVID SOLIN
141 UNION BLVD 150
LAKEWOOD CO 80228-1898

OFFICE OF THE ASSESSOR
100 Jefferson County Parkway
Golden, CO 80419-2500
Phone: 303-271-8600
Fax: 303-271-8616
Website: <http://assessor.jeffco.us>
E-mail Address: assessor@jeffco.us

Code # 4441

CERTIFICATION OF VALUATION

The Jefferson County Assessor reports a taxable assessed valuation for your taxing entity for 2024 of:

\$78,596,334

The breakdown of the taxable valuation of your property is enclosed. The certification reflects any adjustments enacted by the Legislature, including adjustments resulting from Senate Bill 22-238 and Senate Bill 23B-001.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

SCOT KERSGAARD
Jefferson County Assessor

enc

CERTIFICATION OF VALUATION BY JEFFERSON COUNTY ASSESSOR

New Tax Entity YES NO

Date: August 26, 2024

NAME OF TAX ENTITY: JEFF CTR METRO DIST NO 1

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	79,624,299
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	78,596,334
3. <u>LESS</u> TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	58,263,392
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	20,332,942
5. NEW CONSTRUCTION: *	5.	\$	1,728,330
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$	0

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution

* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.

Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	240,582,722
ADDITIONS TO TAXABLE REAL PROPERTY			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	7,874,695
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	21
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9. DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10. PREVIOUSLY TAXABLE PROPERTY:	10.	\$	0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.

* Construction is defined as newly constructed taxable real property structures.

§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	594,976,522
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IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **		\$	0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

Jefferson Center Metropolitan District No. 1
Proposed Budget
General Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Proposed Budget <u>2025</u>
Beginning fund balance	\$ 135,462	\$ 175,418	\$ 161,337	\$ 161,337	\$ 373,932
Revenues:					
Property taxes	301,436	418,028	357,050	418,028	414,517
Urban Renewal taxes	(212,402)	(187,832)	(266,532)	(266,532)	(302,672)
Specific ownership taxes	23,564	25,082	12,606	25,200	24,871
AURA Tax Increment	212,402	187,832	266,532	266,532	302,672
Interest income	<u>72,956</u>	<u>50,000</u>	<u>65,280</u>	<u>130,560</u>	<u>50,000</u>
Total revenues	<u>397,956</u>	<u>493,110</u>	<u>434,936</u>	<u>573,788</u>	<u>489,388</u>
Total funds available	<u>533,418</u>	<u>668,528</u>	<u>596,273</u>	<u>735,125</u>	<u>863,320</u>
Expenditures:					
Legal	135,669	55,000	53,075	106,150	100,000
Accounting	22,070	20,000	10,057	20,100	20,000
Audit	6,500	5,500	-	5,500	6,000
Landscape Maintenance	33,459	31,600	19,259	38,500	46,740
Landscape Repairs	7,653	15,000	10,517	21,050	15,000
Management fees	24,873	32,000	21,146	42,300	40,000
Election expense	14,618	2,000	107	107	2,000
Insurance	6,679	6,250	5,917	5,917	6,200
Miscellaneous	2,161	2,000	90	180	2,000
Project Management	1,161	5,000	-	5,000	5,000
Office supplies	-	1,000	-	-	1,000
Repairs and maintenance	38,127	60,000	18,484	37,000	60,000
Snow removal	1,510	3,000	3,770	7,600	7,500
Utilities	10,102	10,000	2,094	4,200	10,000
Treasurer's fees	1,337	6,270	1,358	6,270	6,218
Transfer to JCMD #2 Gen Fund	55,309	57,515	23,038	46,216	59,099
Transfer to Mt Shadows for O&M	10,853	15,103	-	15,103	15,103
Contingency	-	333,651	-	-	451,630
Emergency reserve (3%)	<u>-</u>	<u>7,639</u>	<u>-</u>	<u>-</u>	<u>9,830</u>
Total expenditures	<u>372,081</u>	<u>668,528</u>	<u>168,912</u>	<u>361,193</u>	<u>863,320</u>
Ending fund balance	<u>\$ 161,337</u>	<u>\$ -</u>	<u>\$ 427,361</u>	<u>\$ 373,932</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 65,664,581</u>	<u>\$ 79,624,299</u>			<u>\$ 78,596,334</u>
Urban Renewal increment	<u>\$ 46,949,928</u>	<u>\$ 36,322,398</u>			<u>\$ 58,263,392</u>
JC Urban Renewal increment	<u>\$ 23,304,844</u>	<u>\$ 23,199,908</u>			<u>\$ 20,112,222</u>
NW Urban Renewal increment	<u>\$ 23,645,084</u>	<u>\$ 13,122,490</u>			<u>\$ 38,151,170</u>
Mill Levy	<u>5.026</u>	<u>5.250</u>			<u>5.274</u>

Jefferson Center Metropolitan District No. 1
Proposed Budget
Capital Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Proposed Budget <u>2025</u>
Beginning fund balance	\$ 29,704,603	\$ 19,332,155	\$ 19,493,627	\$ 19,493,627	\$ 20,257,358
Revenues:					
Bond proceeds	-	-	13,695,000	13,695,000	-
Developer advances	11,798,323	15,000,000	12,899,646	15,000,000	15,000,000
Miscellaneous income	63,663	-	-	-	-
Escrow Agreement	-	-	4,000,000	4,000,000	-
Reimbursements	-	-	30,000	30,000	-
Interest Income	1,244,470	1,000,000	617,888	1,235,800	1,000,000
Total revenues	<u>13,106,456</u>	<u>16,000,000</u>	<u>31,242,534</u>	<u>33,960,800</u>	<u>16,000,000</u>
Total funds available	<u>42,811,059</u>	<u>35,332,155</u>	<u>50,736,161</u>	<u>53,454,427</u>	<u>36,257,358</u>
Expenditures:					
Legal	212,730	40,000	60,692	121,400	40,000
Issuance costs	70,000	-	867,925	867,925	-
Original issue discount	-	-	712,762	712,762	-
Engineering	1,088,686	900,000	291,990	584,000	900,000
Miscellaneous	-	-	6,615	13,230	15,000
Project management	966,163	500,000	384,178	768,400	500,000
Repay developer advances	881,894	-	-	-	-
Series 2010B Principal & Interest	57,650	-	13,752	13,752	-
Capital outlay	<u>20,040,309</u>	<u>33,892,155</u>	<u>15,057,781</u>	<u>30,115,600</u>	<u>34,802,358</u>
Total expenditures	<u>23,317,432</u>	<u>35,332,155</u>	<u>17,395,695</u>	<u>33,197,069</u>	<u>36,257,358</u>
Ending fund balance	<u>\$ 19,493,627</u>	<u>\$ -</u>	<u>\$ 33,340,466</u>	<u>\$ 20,257,358</u>	<u>\$ -</u>

Jefferson Center Metropolitan District No. 1
Proposed Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Proposed Budget <u>2025</u>
Beginning fund balance	\$ 18,599,916	\$ 16,696,670	\$ 16,411,723	\$ 16,411,723	\$ 16,650,156
Revenues:					
Property taxes	3,014,418	4,183,700	3,573,425	4,183,700	4,145,485
Specific ownership taxes	235,645	251,022	126,167	252,300	248,729
Urban Renewal taxes	(2,124,058)	(3,080,568)	(2,667,499)	(2,667,499)	(3,026,949)
AURA Tax Increment	2,124,058	3,080,568	2,667,499	2,667,499	3,026,949
AURA Increment on 76.958 mills	1,428,896	1,799,108	1,518,475	1,799,108	1,524,579
Transfer from JCMD#2 DS	1,685,626	2,697,471	2,640,491	2,697,471	2,938,017
Interest income	900,075	800,000	424,604	849,200	800,000
Total revenues	<u>7,264,660</u>	<u>9,731,301</u>	<u>8,283,162</u>	<u>9,781,779</u>	<u>9,656,810</u>
Total funds available	<u>25,864,576</u>	<u>26,427,971</u>	<u>24,694,885</u>	<u>26,193,502</u>	<u>26,306,966</u>
Expenditures:					
Transfer to District #2 DS/Vauxmont	1,428,896	1,799,108	1,518,475	1,799,108	1,524,579
Series 2020 A-1 Principal	2,140,000	1,855,000	-	1,855,000	1,890,000
Series 2020 A-1 Interest	509,300	466,500	233,250	466,500	429,400
Series 2020 A-2 Interest	696,919	696,919	348,459	696,919	696,919
Series 2020B Interest	4,656,063	4,656,063	-	4,656,063	4,656,063
Series 2024 Principal	-	-	-	-	-
Series 2024C Interest	-	-	-	-	1,801,757
Paying Agent Fee	8,300	7,000	2,800	7,000	14,000
Treasurer's fees	13,375	62,756	13,589	62,756	62,182
Total expenditures	<u>9,452,853</u>	<u>9,543,346</u>	<u>2,116,573</u>	<u>9,543,346</u>	<u>11,074,900</u>
Ending fund balance	\$ <u>16,411,723</u>	\$ <u>16,884,625</u>	\$ <u>22,578,312</u>	\$ <u>16,650,156</u>	\$ <u>15,232,066</u>
Assessed valuation	\$ <u>65,664,581</u>	\$ <u>79,624,299</u>			\$ <u>78,596,334</u>
Urban Renewal increment	\$ <u>46,949,928</u>	\$ <u>59,522,306</u>			\$ <u>58,263,392</u>
JC Urban Renewal increment	\$ <u>23,304,844</u>	\$ <u>23,199,908</u>			\$ <u>20,112,222</u>
NW Urban Renewal increment	\$ <u>23,645,084</u>	\$ <u>36,322,398</u>			\$ <u>38,151,170</u>
Mill Levy	<u>50.261</u>	<u>52.543</u>			<u>52.744</u>
Total Mill Levy	<u><u>55.287</u></u>	<u><u>57.793</u></u>			<u><u>58.018</u></u>

RESOLUTION NO. 2024 - 11 -
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1
TO ADOPT THE 2025 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Jefferson Center Metropolitan District No. 1 (“District”) has appointed the District Accountant to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2024, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 20, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jefferson Center Metropolitan District No. 1:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Jefferson Center Metropolitan District No. 1 for the 2025 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 20th day of November 2024.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Jefferson Center Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Jefferson Center Metropolitan District No. 1 held on November 20, 2024.

By: _____
Secretary

RESOLUTION NO. 2024 - 11 -
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Jefferson Center Metropolitan District (“District”) has adopted the 2025 annual budget in accordance with the Local Government Budget Law on November 20, 2024; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2025 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jefferson Center Metropolitan District No. 1:

1. That for the purposes of meeting all general fund expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Jefferson County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 20th day of November, 2024.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Jefferson Center Metropolitan District No. 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Jefferson Center Metropolitan District No. 1 held on November 20, 2024.

Secretary

RESOLUTION NO. 2024-11-__

**RESOLUTION OF THE BOARD OF DIRECTORS OF JEFFERSON CENTER
METROPOLITAN DISTRICT NO. 1 AUTHORIZING ADJUSTMENT OF THE
DISTRICT MILL LEVY IN ACCORDANCE WITH THE SERVICE PLAN**

A. Jefferson Center Metropolitan District No. 1 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado pursuant to Title 32, Colorado Revised Statutes.

B. The District operates pursuant to its Amended and Restated Service Plan approved by City Council of the City of Arvada, Colorado, on March 1, 2004 (the “**Service Plan**”), which provides the District with the authority to impose mill levies on taxable property. Such mill levies will be the primary source of revenue for repayment of debt service, public improvements, and operations and maintenance costs of the District.

C. The Service Plan authorizes a maximum mill levy of fifty (50) mills (“**Maximum Debt Mill Levy**”) for payment of general obligation debt.

D. The Service Plan authorizes adjustment of the Maximum Debt Mill Levy if, on or after January 1, 2004 (the “**Baseline Year**”), there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement. The Maximum Debt Mill Levy may be increased or decreased to reflect such changes. Such increases or decreases shall be determined by the Board of Directors (the “**Board**”) in good faith (such determination to be binding and final) so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes.

E. The Service Plan provides that, for purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

F. At the time of the Baseline Year, the residential assessment ratio set by the Colorado General Assembly (the “**General Assembly**”) was 7.96% and the commercial assessment ratio set by the General Assembly was 29.00%.

G. In 2024, the General Assembly passed Senate Bill 24-233 and House Bill 24B-1001 (collectively, the “**2024 Legislation**”), which amended Section 39-1-104.2, C.R.S., by setting for, among other things, the ratio of valuation for:

1. Multi-family residential real property at 6.7%, after a deduction from the actual value of the lesser of either: (i) \$55,000; or (ii) the amount that causes assessed valuation to be \$1,000, for property tax assessment year 2024;
2. Residential real property other than multi-family residential real property at 6.7%, after a deduction from the actual value of the lesser of either: (i) \$55,000; or (ii) the amount that causes assessed valuation to be \$1,000, for property tax assessment year 2024.

3. Commercial property (excluding commercial property classified as agricultural or renewable energy) at 27.90%, after a deduction from the actual value of the lesser of either: (i) \$30,000; or (ii) the amount that causes assessed valuation to be \$1,000, for property tax assessment year 2024.

H. In compliance with the Service Plan, in order to mitigate the effect of the reduction in the ratio of valuation for residential real property and commercial property set by the 2024 Legislation for property tax assessment year 2024 (for collection year 2025), the Board determines it to be in the best interest of the District, its residents, users, property owners, and the public, to adjust the Maximum Debt Mill Levy so that the actual tax revenues to be received by the District are neither diminished nor enhanced as a result of the change in the ratios of valuation for assessment since the Baseline Year.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Jefferson Center Metropolitan District No. 1, Jefferson County, Colorado:

1. The Board hereby authorizes the adjustment of the Maximum Debt Mill Levy to reflect that the 2024 Legislation set the residential assessment rate for both multi-family residential real property and residential real property other than multi-family residential real property at 6.7%, after a deduction from the actual value of the lesser of either: (i) \$55,000; or (ii) the amount that causes assessed valuation to be \$1,000, for property tax assessment year 2024, which is a change from the 7.96% ratio of valuation for assessment of residential property as of the Baseline Year. Further, the Board hereby authorizes the adjustment of the Maximum Debt Mill Levy to reflect that the 2024 Legislation set the commercial property assessment rate at 27.90%, after a deduction from the actual value of the lesser of either: (i) \$30,000; or (ii) the amount that causes assessed valuation to be \$1,000, for property tax assessment year 2024, which is a change from the 29.00% ratio of valuation for assessment of commercial property as of the Baseline Year.

2. The Service Plan allows for a total mill levy imposition of _____ mills for payment of general obligation debt (the “**Adjusted Debt Mill Levy**”) so that District revenues shall be neither diminished nor enhanced as a result of the changes in ratios of valuation for assessment and deductions to actual value for collection year 2025.

3. The Adjusted Debt Mill Levy shall be reflected in the District’s Certification of Tax Levies to be submitted to the Board of County Commissioners for Jefferson County on or before December 15, 2024, for collection in 2025.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION AUTHORIZING ADJUSTMENT OF THE
DISTRICT MILL LEVY IN ACCORDANCE WITH THE SERVICE PLAN]**

RESOLUTION APPROVED AND ADOPTED ON November 20, 2024.

**JEFFERSON CENTER METROPOLITAN
DISTRICT NO. 1**

President

Attest:

Secretary

COMMERCIAL WATER ALLOCATION COMMITMENTS
As of 11/18/24

User	Final Tap Size	Final Allocation	Final Letter Date	Preliminary Tap Size	Preliminary Allocation	Preliminary Letter Date	Available Balance (AF)
Pre-12/2/19 Allocations							
Final Allocations							594.23
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)	1.00	1.25	3/24/2023				556.48
Wild Grass Lot 3 (Bldg. B)	1.00	1.25	3/24/2023				555.23
Wild Grass Lot 3 (Bldg. C)	1.50	2.50	3/24/2023				552.73
Wild Grass Lot 3 (Bldg. D)	1.00	1.25	3/24/2023				551.48
Indiana Plaza	1.50	2.50	3/24/2023				548.98
Primrose School	1.50	2.50	9/18/2019				546.48
Les Schwab	1.00	1.25	8/16/2019				545.23
Total		49.00			0.00		
Initial Allocation Not Included							
Cimarron Commercial LLC					363.05		182.18
Post-12/2/19 Allocations							
Beginning Balance							150.00
Kentro Retail 1 (Need L6b)				1.50	2.50	10/7/2019	147.50
Candelas Medical - SCL	1.50	2.50	1/13/2021				145.00
Arvada Fire	1.50	2.50	3/19/2021				142.50
Freedom Street Restaurant	1.50	2.50	7/1/2021				140.00
Z&N Retail	1.50	2.50	2/12/2022				137.50
Rangewater Club House	1.00	1.25					136.25
Rangewater Rec Center	1.00	1.25					135.00
Brakes Plus	0.75	0.75	3/23/2023				134.25
Murphy Oil	1.00	1.25	3/23/2023				133.00
O'Reilly's	1.00	1.25	3/23/2023				131.75
Autowash	2.00	4.00	3/23/2023				127.75
Taco Bell	1.50	2.50	3/23/2023				125.25
TM Rec Center				1.50	2.50	No Plan Yet	122.75
Kum-N-Go				1.00	1.25	No Plan Yet	121.50
Kiddie Academy				1.50	2.50		119.00
Candelas Innovation Park Bldg. #1				1.50	2.50		116.50
Candelas Innovation Park Bldg. #2				1.50	2.50		114.00
Luxelocker Arvada				1.00	1.25	No Plan Yet	112.75
Whisper Village Car Wash				2.00	4.00	No Plan Yet	108.75
Discount Tire				1.50	2.50	10/10/2024	106.25
Bank of America				1.00	1.25		105.00
Total		22.25			22.75		
Total Acre Feet Remaining Unallocated							105.00

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 11/18/24

User	Acre Feet	Available Balance (AF)
Other Districts		
		1275.01
Canyon Pines	36.00	1239.01
Mountain Shadows	200.00	1039.01
Vauxmont (Arvada Residential Partners)	1039.01	0.00
Total	<u>1275.01</u>	
JCMD2 Allocations to Projects		
		487.70
Whisper Village	33.00	454.70
Taylor Morrison	313.00	141.70
Rangewater	114.00	27.70
LCS	25.70	2.00
Total	<u>485.70</u>	



Valbridge Property Advisors | Denver/Front Range
Appraisal Services Agreement

November 14, 2024

Jefferson Center Metropolitan District No. 1

c/o Mr. Gregg A. Bradbury

20009 State Highway 72

Arvada, CO 80007

gbradbury@churchranch.com

Re: Appraisal of

CDOT Highway 93 Acceleration Lane ROW Permit
Jefferson County, Colorado

Dear Mr. Bradbury:

Valbridge Property Advisors | Denver/Front Range is pleased to present the following proposal. This letter, together with the attached Standard Terms and Conditions, will form our agreement for services regarding the subject property ("Agreement"). If this Agreement is acceptable, please sign the letter below, or have an authorized person affiliated with your organization sign. Please retain a copy for your records and return a signed copy to us, along with any specified retainer. We look forward to working with you on this assignment.

Specifications of the Appraisal

Client Name: Jefferson Center Metropolitan District No. 1 c/o Gregg Bradbury
("Client")



Subject(s): A portion of land along west side of Rocky Flats National Wildlife Refuge adjacent to Highway 93 that will be part of a proposed acceleration lane project, Jefferson County, Colorado

Property Type: Land

Interest to be Valued: Annual market rent, applicable rental changes during the duration of the right-of-way permit, and present value of 50-year right-of-way permit

Intended Use: for use in determining payment associated with ROW permit

Intended User(s): AVSO and FWS, on behalf of the United States of America

The appraisal will be for sole use and benefit of the Client and identified intended user(s). No other users are intended or authorized, and no other parties should use or rely on the appraisal or any content in the appraisal report for any purpose without the written consent of Valbridge Property Advisors | Denver/Front Range.

Type(s) of Value: Market Rent (Rental Value)

The definition of the type of value will be stated in the report. Valbridge Property Advisors | Denver/Front Range is not responsible for determining whether the type of value stated for this assignment is appropriate for Client’s intended use, as that determination may be a legal matter or the subject of Client’s internal requirements. An “as is” value is not a prediction of any future value or a representation of the price the property may be sold for in distress or foreclosure. If a different type of value is necessary, please inform us prior to executing this Agreement.

Date(s) of Value: Effective date of value: Current date

Valbridge Property Advisors | Denver/Front Range is not responsible for determining whether the date of value requested by Client is appropriate for Client’s intended use, as that determination may be a legal matter.



Anticipated Scope of Work: Valuation Approach(es):
All Necessary Approaches
Level of Inspection:
Full interior and exterior tour

Hypothetical Conditions, Special/Extraordinary Assumptions: Extraordinary Assumptions may be added if needed during development of the appraisal and, if applicable, will be disclosed in the report.

Report Option and Format: Appraisal Report
If a written report is provided, we will furnish you with a PDF format only.

Delivery Date: 60 days from Client’s authorization to proceed.

Valbridge Property Advisors | Denver/Front Range will use its best efforts to deliver the appraisal report no later than such date. Delivery of the report is contingent on Valbridge Property Advisors | Denver/Front Range’s timely receipt of information and documentation from Client and other parties, as well as access to the property if necessary for the scope of work. In the event of a delay, Valbridge Property Advisors | Denver/Front Range will inform Client as soon as reasonably practicable.

Prior Services Regarding Subject Property (USPAP Disclosure): The undersigned has not performed services, as an appraiser or in any other capacity, regarding the property that will be the subject of this report within the three-year period immediately preceding this agreement.

Appraisal Fee: **\$6,500**



Payment Terms:

Payment of 50% of the fee upon acceptance of this Agreement. Final payment for the remaining balance will be due and payable within 30 days of Client’s receipt of the report.

If we are required by the client to prepare for court appearances, testimony, any third party tribunal hearings or depositions, other consultation time or any follow-up work is necessary, there will be an additional charge. In addition, should the client change the scope of the assignment after this contract has been executed, a change order charge will result. These additional charges will be on a per hour basis, at the following rates.

	Basic Billing Rate	Testimony Rate
Partners/Managing Directors	\$225 per hour	\$350 per hour
Senior Appraiser	\$175 per hour	\$275 per hour
Appraiser	\$125 per hour	N/A
Researcher	\$70 per hour	N/A

Send Payment To:

Valbridge Property Advisors
 5345 Arapahoe Avenue, Suite 6
 Boulder CO 80303

Please reference the appraised property address with payment.

If ACH is preferred, please request instructions



Property Documentation.

Client agrees to provide accurate documentation and information as requested by Valbridge Property Advisors | Denver/Front Range to complete the appraisal. Delays in receipt of the documentation or in property access may result in Valbridge Property Advisors | Denver/Front Range being unable to deliver the appraisal report on the agreed-upon delivery date.

Information Request List

Basic Information:

- Current Listing Information, if listed
- Current Agreement To Purchase
- Boundary Survey or Site Plan
- Any Environmental Report(s)
- List and cost of major repairs/upgrades performed in the past 24 to 36 months

Proposed Construction/Capital Improvements:

- Construction Cost Breakdown
- Cost to Complete Construction
- Proposed Building Plans & Specifications
- Builder/Developer Contact Information
- List and cost, contractor bids, or budgets for any proposed additions or renovations

Improved Property:

- Building Plans and Specs
- Building Sketch / Drawing
- Gross Building / Net Rentable Areas
- Other

Income Producing Properties:

- Leasing Broker Contact Information
- Asking Rent for Vacant Spaces, if applicable
- Past 3-year operating statements
- Current Rent Roll
- Copies of all leases or lease abstracts

For Multi-Family Properties:

- Unit Mix with Rents and Unit Size
- Quoted Rents for each Unit Type
- Other Income
- 3-Year Historic Vacancy



Other Information:

Any other information you think is important.

Please provide:

<i>Information/Data</i> Contact:	
Phone:	
E-Mail:	


<i>Property Inspection</i> Contact:	
Phone	
E-Mail	

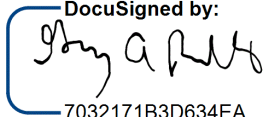


Standard Terms and Conditions and Assumptions/Limiting Conditions.

The services performed under this Agreement will be subject to the attached Standard Terms and Conditions, which are incorporated into and form a material part of this Agreement. Each appraisal will also be subject to the assumptions and limiting conditions stated within the report.

The offer to provide the services described is valid for 7 business days from the date of this letter.

By: Bristol Realty Counselors of Colorado, Inc., d.b.a. Valbridge Property Advisors Denver/Front Range

Name: Matthew Awsumb, MAI
Title: Managing Director
Dated: November 14, 2024

Agreed and accepted on behalf of Client:
By:  7032171B3D634EA...
Client Name: Gregg Bradbury
Title:
Dated: 11/14/2024



STANDARD TERMS AND CONDITIONS FOR SERVICES AGREEMENT

1. **“Personnel.”** When capitalized, the term “Personnel” refers to all employees, partners, owners, shareholders, members, officers, directors or independent contractors of the respective party.
2. **Responsibility for Services.** Valbridge Property Advisors | Denver/Front Range is solely responsible for the services provided under this Agreement and the work product of its appraisers. Valbridge Property Advisors | Denver/Front Range is an independently owned and operated franchisee member firm of Valbridge Property Advisors Franchising System, LLC, which is a subsidiary of Valbridge Property Advisors, Inc. (both collectively referred to below as “VPA”). VPA and its subsidiaries (including Valbridge Property Advisors Franchising System, LLC, Data Appraise Systems, LLC, and Valbridge Property Advisors Data Solutions, LLC) do not perform valuation services, are not being engaged to provide any services under this Agreement and have no responsibility concerning or liability for the services of Valbridge Property Advisors | Denver/Front Range or any appraisal or other work product.
3. **Appraisal Fee Changes.** The appraisal fee is based on an understanding of the assignment as outlined in the specifications for the appraisal. Changes in the scope of work or unanticipated matters concerning the property may result in a higher fee and will be billed at Valbridge Property Advisors | Denver/Front Range’s regular hourly rates. If Client places the assignment “on hold” and then reactivates the assignment, an additional charge may apply due to the inefficiency created. If Client cancels the assignment prior to completion, Client agrees to pay for Valbridge Property Advisors | Denver/Front Range’s costs and time incurred at its regular hourly rates prior to its receipt of written notice of such cancellation.
4. **Services Performed on an Hourly Basis.** If this assignment includes a provision for services performed on an hourly billing basis, the hourly rates for such services are subject to periodic adjustment to current rates. Valbridge Property Advisors | Denver/Front Range will provide 30 days’ notice to Client prior to any rate increases. If Client chooses not to consent to the increased rates, Client may terminate the Agreement by written notice effective when received by Valbridge Property Advisors | Denver/Front Range. If this assignment includes a provision for services performed on an hourly billing basis, Client acknowledges that Valbridge Property Advisors | Denver/Front Range has not committed to any total fee amount to be incurred by Client under this Agreement.
5. **Intended Users and Uses of Appraisal.** In accordance with applicable professional appraisal standards, each appraisal report will identify the client, any additional intended users, and the intended use(s) of the appraisal. Valbridge Property Advisors | Denver/Front Range shall have no responsibility, obligation or liability to any party who is not identified as the client or as an additional intended user in the appraisal report or for any uses of an appraisal that are not identified in the report. Any party who is not the client or an intended user is not entitled to use or rely on the appraisal without the express written consent of Valbridge Property Advisors | Denver/Front Range,



notwithstanding that such a party may receive a copy of the report for compliance or informational purposes.

6. **Independence of Appraisal Services.** The services performed under this Agreement will be delivered in a manner that is independent, impartial and objective. Valbridge Property Advisors | Denver/Front Range's fees and Client's obligation to pay are not contingent on the value of the property, any other assignment results, the funding of any loan, or the outcome of any dispute or litigation. Any opinions expressed about the potential outcome of a matter or case are not guarantees of the outcome.
7. **Confidentiality.** Valbridge Property Advisors | Denver/Front Range and its Personnel will comply with all confidentiality duties imposed by applicable law and professional standards. Client agrees that Valbridge Property Advisors | Denver/Front Range may disclose the appraisal report, assignment results and other information relating to an appraisal, including information which may be considered confidential under applicable professional standards, to third parties as required by law or as necessary for compliance with professional standards. Client further consents to and authorizes Valbridge Property Advisors | Denver/Front Range to disclose the appraisal report, assignment results and other information relating to an appraisal, including information which may be considered confidential under applicable professional standards, as reasonably necessary to defending or responding to threatened or actual legal or regulatory actions or for insurance coverage of such matters.
8. **Testimony in Court or Other Proceedings.** Unless otherwise stated in this Agreement, Client agrees that Valbridge Property Advisors | Denver/Front Range's engagement under this Agreement does not include Valbridge Property Advisors | Denver/Front Range's or its Personnel's participation in or preparation for any oral or written testimony in a judicial, arbitration or administrative proceeding; or attendance at any judicial, arbitration or administrative proceeding relating to this assignment. Client will not designate or disclose Valbridge Property Advisors | Denver/Front Range or any of its Personnel as an expert witness in any court, arbitration or other proceeding without the prior written consent of Valbridge Property Advisors | Denver/Front Range.
9. **Subpoenas and Testimony.** In the event that Valbridge Property Advisors | Denver/Front Range or any of its Personnel is compelled by subpoena or other legal or administrative process to provide testimony or produce documents relating to the appraisal or services under this Agreement, whether in court, deposition, arbitration or any other proceeding, Valbridge Property Advisors | Denver/Front Range shall provide notice thereof to Client and Client agrees that Valbridge Property Advisors | Denver/Front Range or any of its Personnel may disclose such information as required to comply with such process and to compensate Valbridge Property Advisors | Denver/Front Range for the reasonable time incurred in connection with preparation for and provision of such testimony and/or documents at Valbridge Property Advisors | Denver/Front Range's rates in effect at that time and reimburse its reasonable actual expenses.
10. **Withdrawal Prior to Completion.** Valbridge Property Advisors | Denver/Front Range may terminate its rendition of services for the assignment(s) contemplated under this Agreement and withdraw



without penalty or liability before completion or reporting of the appraisal in the event that it determines, at its sole discretion, that incomplete information was provided to Valbridge Property Advisors | Denver/Front Range prior to the engagement, that Client or other parties have not or cannot provide documentation or information necessary to Valbridge Property Advisors | Denver/Front Range's analysis or reporting, that conditions of the subject property render the original anticipated scope of work inappropriate, that Valbridge Property Advisors | Denver/Front Range becomes aware that a conflict of interest has arisen, or that Client has not complied with its payment obligations under this Agreement.

11. **Third-Party Beneficiaries of Agreement.** The Personnel of Valbridge Property Advisors | Denver/Front Range, VPA, its subsidiaries and their Personnel, and each franchisee and licensee of VPA assisting or providing any services in connection with the services to be provided under this Agreement and each of such franchisee's and licensee's Personnel (each a "**Third-Party Beneficiary**") shall each be an express third-party beneficiary of this Agreement and entitled to all of the rights and protections of and applicable to Valbridge Property Advisors | Denver/Front Range, and the limitations applicable to the Client, set forth herein (including, without limitation, the provisions regarding Intended Users and Uses of Appraisal, Maximum Time Period for Legal Actions, Mutual Limitations of Liability, Indemnification, Subpoenas and Testimony, Unauthorized Use or Publication, No Responsibility for Certain Conditions and Arbitration). Without limiting the foregoing, although VPA and its subsidiaries will provide no services under this Agreement, in the event of any legal claim or dispute, the following protections and limitations shall apply for the benefit of each Third-Party Beneficiary: Responsibility for Services, Intended Users and Uses of Appraisal, Maximum Time Period for Legal Actions, Mutual Limitations of Liability, Indemnification, Subpoenas and Testimony, No Responsibility for Certain Conditions and Arbitration, and no waiver, modification or amendment of such provisions shall apply to any Third-Party Beneficiary, unless such waiver, modification or amendment is in writing and executed by such Third-Party Beneficiary. There are no other third-party beneficiaries of this Agreement or the services performed under this Agreement.
12. **No Unauthorized Use or Publication.** No part of an appraisal report or the opinions or conclusions stated in a report may be published or used in any advertising materials, property listings, investment offerings or prospectuses, or securities filings or statements without Valbridge Property Advisors | Denver/Front Range's prior written authorization. If Client publishes or uses the report or Valbridge Property Advisors | Denver/Front Range's work product without such authorization or provides the report or other work product for unauthorized use or publication, Client, to the extent permitted by law, agrees to indemnify and hold Valbridge Property Advisors | Denver/Front Range and its Personnel harmless from and against all damages, liabilities, losses, causes of actions, expenses, claims and costs, including attorneys' fees, incurred in the investigation and/or defense of any claim arising from or in any way connected to the unauthorized use or publication. Notwithstanding anything in this section to the contrary, Client shall be authorized to distribute the



appraisal report in accordance with the Colorado Open Records Act and Client's disclosure obligations with respect to its financial statements.

13. **No Responsibility for Certain Conditions.** Notwithstanding that a report may comment on, analyze or assume certain conditions, unless otherwise stated in the report, Valbridge Property Advisors | Denver/Front Range and its Personnel shall have no responsibility for investigating and shall have no responsibility or liability for matters pertaining to: (a) title defects, liens or encumbrances affecting the property; (b) flood zones, earthquake zones, surveys, property lines or boundaries pertaining to the property; (c) the property's compliance with local, state or federal zoning, planning, building, occupancy permits, disability access, life safety and environmental laws, regulations and standards; (d) building permits and planning approvals for improvements on the property; (e) structural or mechanical soundness or safety; (f) contamination, mold, pollution, asbestos, storage tanks, subsoil conditions, animal or vermin infestations and hazardous conditions affecting the property; and (g) other conditions and matters for which real estate appraisers are not customarily deemed to have professional expertise. Unless otherwise noted, the appraisal will value the property as though free of pollution, hazardous materials or other contamination of any kind. Valbridge Property Advisors | Denver/Front Range will conduct no hazardous materials or contamination inspection of any kind.
14. **Maximum Time Period for Claims and Proceedings.** Unless the time period is shorter under applicable law and except for claims for indemnification pursuant to Section 19, each claim, cause of action, or other proceeding concerning or relating to this Agreement, or the services or the results of the services provided hereunder (each being a "**Claim**") between Client and Valbridge Property Advisors | Denver/Front Range shall be filed (whether in court or in an applicable arbitration tribunal), within two (2) years from the date of delivery to Client of the appraisal report to which the claims or causes of action relate or, in the case of acts or conduct after delivery of the report, two (2) years from the date of the alleged acts or conduct. The time period stated in this section shall: (a) not be extended by any delay in the discovery or accrual of the underlying claims, causes of action or damages, and (b) apply to all non-criminal claims or causes of action of any type, except for intentional fraud or intentionally wrongful conduct.
15. **Mutual Limitations of Liability.** Professional standards for the performance of real estate appraisals require that appraisers perform their services independently, impartially, and objectively. Clients and other users of appraisals often have separate legal or regulatory obligations imposed on them in relation to the appraisal process. The provisions of this section are designed to assure that an appraiser can render appraisal services in compliance with professional standards for reasonable compensation and to assure that clients and users can comply freely with their own professional and legal obligations, and any modifications hereof must be in writing and signed by the parties.
 - a. **Limitations of Liability.** To the fullest extent permitted by applicable law, the maximum liability of Valbridge Property Advisors | Denver/Front Range and its Personnel to Client or to any third-party (regardless of whether such party's claimed use or reliance on the appraisal was authorized by Appraiser) and of Client, to the extent permitted by law, to Valbridge



Property Advisors | Denver/Front Range for any Claim shall be limited to the total compensation actually paid to Valbridge Property Advisors | Denver/Front Range for the appraisal or other services that are the subject of the Claim.

This limitation of liability extends to all types of Claims, whether in contract or tort, but excludes: (i) claims/causes of action for intentionally fraudulent or criminal conduct, intentionally caused injury, or unauthorized use or publication of the appraisal or work product or (ii) claims/causes of action by Valbridge Property Advisors | Denver/Front Range for the collection of unpaid compensation for the appraisal or other services (for which the maximum recovery shall be the total amount unpaid and owing to Valbridge Property Advisors | Denver/Front Range, plus applicable interest and late charges), or (iii) claims, causes of action, or other proceedings by Valbridge Property Advisors | Denver/Front Range or its Personnel against Client in accordance with Section 19 (each an "Indemnification Claim"), or for publication of any report other than as may be expressly permitted by this Agreement (each a "Publication Claim").

- b. **No Special or Consequential Damages.** Except in the case of an Indemnification Claim or a Publication Claim, neither Valbridge Property Advisors | Denver/Front Range/its Personnel nor Client shall be liable to one another or to any third party (regardless of whether such party's claimed use or reliance on the appraisal was authorized by Appraiser) claiming by or through any of them or as a result of an appraisal or the matters set forth in this Agreement for special or consequential damages, including, without limitation, loss of profits, prospective business opportunities, or damages caused by loss of use of any property, regardless of whether arising from negligence or a breach of this Agreement or otherwise, and regardless of whether a party was advised or knew of the possibility of such damages.
- c. **Application to Other Parties.** The limitations of liability in this section shall also apply to Claims against a Third-Party Beneficiary.

16. **No Assignment of Claims.** No rights under this Agreement and no Claim may be assigned by any party, except: (i) if set forth in the scope of services or (ii) with regard to the collection of a bona fide existing debt for payment for the services.

17. **Internal Compliance Reviews.** The appraisal or other work product and files may be disclosed to and subject to evaluation by Valbridge Property Advisors, Inc. for internal compliance purposes. Such evaluations do not establish any responsibility to Client or any other parties. Client consents to disclosure of information relating to the appraisal for that purpose.

18. **Arbitration.** Except for the Claims described hereinbelow, each Claim shall be resolved by binding arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The place of arbitration shall be a mutually agreed location within the state in which the subject property is located. This arbitration requirement shall not apply to any Indemnification Claim, Publication Claim, or any Claim for monetary damages under \$5,000, or for collection of amounts due pursuant to this Agreement and not timely or fully paid.



19. **Indemnification.** To the extent permitted by law, Client will defend, indemnify and hold Valbridge Property Advisors | Denver/Front Range and its Personnel (each being an “**Indemnified Party**”) harmless from and against any liabilities, damages, obligations, costs, and expenses (including attorneys’ fees) arising out of or suffered by an Indemnified Party from or in connection with any claim, cause of action, or other proceeding brought by a third party (a “**Third-Party Action**”) where such Third-Party Action arises in connection with, results from, or is based in whole or in part upon: (a) publication of the appraisal report or all or any part of its content in a manner inconsistent with the terms of this Agreement, (b) use or reliance on the appraisal by a person, entity, or association not identified as an intended user, unless Valbridge Property Advisors | Denver/Front Range has consented in writing to adding such person as an intended user, (c) Client’s provision of inaccurate information or documentation, (d) Client’s provision of an incomplete copy of the appraisal report to any person, entity, or association, or (e) Client’s use or provision of the appraisal for a purpose other than its identified intended use. Valbridge Property Advisors | Denver/Front Range agrees to indemnify, defend and hold Client and its affiliated entities or other persons or entities designated by Client, and their respective directors, trustees, officers, members, managers, agents and employees (collectively, the “**Client Indemnitees**”), harmless from any and all liability for damage, including, but not limited to, the reimbursement of attorneys’ fees and costs, arising out of death or bodily injury to persons or damage to property, in such amount that is represented by the degree or percentage of negligence or fault attributable to the Valbridge Property Advisors | Denver/Front Range and/or its agents, representatives, subcontractors, or suppliers.
20. **Governing Law and Jurisdiction.** This Agreement and each Claim shall be governed by the law of the state of Colorado. Client and Valbridge Property Advisors | Denver/Front Range agree that, except for Indemnification Claims and Publication Claims, each Claim and each legal proceeding to enforce an arbitration award entered pursuant to the arbitration provision of this Agreement, shall be brought in the State District Court in and for the County of Jefferson, Colorado.
21. **Severability.** If any provision of this Agreement is held, in whole or part, to be void, unenforceable, or invalid for any reason, the remainder of that provision and the remainder of the entire Agreement shall be severable and remain in full force and effect.
22. **Execution of Agreement.** Execution of this Agreement and delivery of an executed copy by any party by electronic means will be as effective as delivery of a manually executed copy by such party. In the event that any or all off services described in this Agreement are performed at Client’s request or direction, but prior to or without Client’s execution of the Agreement, the terms and conditions of this Agreement, including Client’s obligation to pay, shall still apply.
23. **Entire Agreement and Modifications.** This Agreement contains the entire agreement of the parties. No other agreement, statement or promise made on or before the effective date of this agreement will be binding on the parties. This Agreement may only be modified by a subsequent agreement of the parties in writing signed by all the parties.
24. **Survival.** Sections 2, 5 through 10, and 12 through 23 of these Terms and Conditions shall survive and continue to be applicable after completion of the services described herein.



25. Notwithstanding anything to the contrary in this Agreement, the Client does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The performance of those obligations of the Client hereunder requiring budgeting and appropriation of funds is subject to annual budgeting and appropriation. Nothing herein constitutes or creates an indebtedness or debt of the Client within the meaning of any Colorado constitutional provision or statutory limitation.

RESOLUTION NO. 2024-11-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 6, 2025**

A. The terms of the offices of Directors Jeffrey L. Nading and Steven J. Nading shall expire upon the election of their successors at the regular election, to be held on May 6, 2025 (“**Election**”), and upon such successors taking office.

B. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the second regular election, to occur May 8, 2029.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jefferson Center Metropolitan District No. 1 (the “**District**”) of the City of Arvada, Jefferson County, Colorado:

1. Date and Time of Election. The Election shall be held on May 6, 2025, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the second regular election, to occur May 8, 2029.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. David Solin shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with David Solin, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, between the

hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 29, 2025).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from David Solin, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228 (phone 303-987-0835), and on the District's website at: jeffersoncentermd1.colorado.gov.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 4, 2025, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS ON MAY 6, 2025]**

RESOLUTION APPROVED AND ADOPTED on November 20, 2024.

**JEFFERSON CENTER METROPOLITAN
DISTRICT NO. 1**

By: _____
President

Attest:

Secretary



LANDSCAPE ENHANCEMENT AGREEMENT

EDLLC Contact: Eric VanLaren
Project Name: Jefferson Center Metro District
Project Description: 2024 Enhancement
Project Address: Candelas
Arvada, CO 80005

Agreement #: 122017
Date of Agreement: 10/17/2024
Client Phone Number: 303-987-0835
Client Email: Dsolin@sdmsi.com

THIS LANDSCAPE CONSTRUCTION AGREEMENT (the "Agreement") is made and entered into as of 10/17/2024 (the "Effective Date") by and between Environmental Designs, LLC (the "Contractor") and Jefferson Center Metro District (the "Client"). The Client and Contractor, in consideration of the mutual covenants and agreements contained herein, the receipt and sufficiency of which is hereby acknowledged, agree as follows:

1. SCOPE OF WORK

A. The Contractor agrees to perform the work and services under this Agreement at its sole expense for all labor, materials, services, equipment, and tools required to fulfill its obligations and to properly execute and complete the work as described more particularly on the attachment (the "Work") identified as Exhibit A.

2. SCHEDULE

A. The Client acknowledges that the Contractor cannot guarantee the date upon which commencement of the Work shall begin (the "Commencement Date") and that any date that is given is approximate and only a target date.

3. GENERAL PROVISIONS

A. Client shall be solely responsible to establish and provide property line locations at the Property. ["Rough Grade" shall mean the establishment of the initial grade, slope, soil composition and drainage of the Property, to +/- 1" of final grade.] Rough Grade establishment is the responsibility of the Client, unless otherwise outlined in "EXHIBIT A – Scope of Services (the "Work")". Contractor shall not be responsible for any cracking, buckling, marking, or breaking of any concrete or paved surfaces or existing plant material on the Property. Contractor shall not be responsible for any damage to or moving of materials, equipment, or furniture that is not explicitly part of this Agreement, including but not limited to, BBQ appliances, patio furniture, statuary, garden art, play structures, etc. Does not include engineering unless otherwise outlined in "EXHIBIT A – Scope of Services (the "Work")".

B. This agreement shall supersede all prior agreements between the Parties as it relates to the Work, as outlined within this Agreement, whether verbal or written. Any changes to this Agreement must be made in writing and evidenced by a Change Order (each a "Change Order" and collectively "Change Orders") executed by both the Client and the Contractor. All Change Orders shall be attached hereto and shall become part of this Agreement. Upon execution of each Change Order, Owner shall make payments as outlined within the Change Order. The charges for work covered by Change Orders shall be generated using then current pricing which may differ from the pricing of the original Work or other Change Orders.

C. Unless otherwise outlined in "EXHIBIT A – Scope of Services (the "Work")", any pricing and charges for permits, material changes to Work, underground obstructions, and erosion control are not included in the original pricing and must be addressed with the generation of a Change Order.

D. Consultation with Subcontractors or Other Contractors performing Work is not included in the pricing under this Agreement and shall be billed to the Client at \$150.00 per hour with a two-hour minimum: unless said Subcontractor or Other Contractor is hired directly by Contractor to perform the Work.

E. Unless accepted in writing, by Client and an authorized agent of Contractor, as evidenced by their signatures below, and the Contractor receives notice of acceptance within ten (10) calendar days of the date of the Agreement, Contractor reserves the right to withdraw or modify the proposal. If accepted this document shall become a binding Agreement between the Client and the Contractor.

F. Client agrees that they will not directly contract with, hire, or otherwise employ any employee or subcontractor of Contractor or Contractor's subcontractors for a period of one year after the completion of the project as outlined within this agreement and any subsequent change orders. Client further agrees that if Client were to directly contract with, hire, or otherwise employ any employee or subcontractor of Contractor or Contractor's subcontractors that Contractor will suffer damages and Client shall be liable to Contractor for said damages.

4. TERMINATION

A. Either party may terminate this Agreement by written notice by certified mail to the other party. Notice to be given at least thirty (30) days prior to the effective date of such termination. Alternately this Agreement may be terminated by mutual agreement on a mutually agreed upon timeframe.

B. In the event that the Contractor cannot secure an adequate labor force to perform the work as outlined within this agreement, at the sole discretion of the Contractor, the Contractor may cancel this Agreement without penalty from Client subject to notification as outlined above.

5. INSURANCE

A. The Contractor shall at all times be covered by adequate liability and workers compensation insurance. Upon the Client's request, the Contractor shall provide proof of coverage.

6. WARRANTY

A. With the exception of the excluded plants listed below and unless otherwise outlined in "EXHIBIT A – Scope of Services (the "Work")", plant material #5 and greater in size, sod, irrigation and hardscapes installed by Contractor (collectively "installations") will carry a one year, one time replacement, warranty, provided they are properly maintained. The warranty period shall begin upon substantial completion of the Work. All warranties on sod, which is planted between September and April, and all warranties on plant material will be considered waived, voided, and null unless the Client agrees to have the Contractor perform winter watering services as needed during the winter months while irrigation systems are winterized, as outlined in "EXHIBIT A – Scope of Services (the "Work")". Deciduous trees more than three inches (3") caliper and evergreen trees in excess of nine feet (9') in height shall not be warranted unless access by machine is available, which access shall be determined by Contractor, in its sole discretion. If no access is available trees of this size may be replaced with a smaller tree. Reprogramming of irrigation controllers, Seed installation, night lighting bulbs, finished concrete, weeds, truck-spaded trees and reapplication of groundcover mulches (including rock) are not warranted. Weeds in your landscape areas are a natural occurrence and are considered a maintenance issue and Contractor does not guarantee a weed free landscape. Warranties on work performed by Subcontractors shall be passed through directly from the Subcontractor and no additional warranty or guaranty shall be made by Contractor. Any parts of the work that are damaged or die because of acts of God, fire, hail, flood, abuse, neglect, animal damage, insect damage, disease or fungal damage and freezing are not warranted. Excluded plant varieties include Redbuds, Arborvitaes, Rhododendrons, Japanese Maples, Boxwoods, and Agave. All Warranties are non-transferable.

B. All warranties are void if all Payments are not made as outlined in this Agreement.

C. Client acknowledges that, if native seed is part of this agreement as outlined in EXHIBIT A, they have received and understand the information and limitations set forth in the Seed Installation Addendum.

7. PRICE AND TERMS

A. The Client shall pay the Contractor **\$13,569.48** for the Work as outlined in the EXHIBIT A - Scope of Services (the "Work")

B. Per the state and local sales tax codes, all materials are subject to sales tax and the appropriate Sales Tax will be added to the final bill for all materials utilized performing the services included in this Agreement, unless the Project outlined within this agreement is exempt from sales tax through the State of Colorado and/or the local municipality that the Project is located in and Client has provided the necessary Sales Tax Exemption documentation.

C. This price is valid for ten (10) days from the date of this Agreement.

D. A surcharge fee of not less than 2% and not more than the fee paid by the Contractor to the Processor or Service Provider will be applied to all credit card payments. This fee may be charged as a separate transaction once these costs are known.

E. If the Contractor's Vendors charge additional freight or add fuel surcharges, these fees will be passed on to the client. Additionally, utilizing data from eia, the U.S. Energy Information Administration, https://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=PET&s=EMM_EPMPRU_PTE_YDEN_DPG&f=W, for every \$0.50 increase in average fuel price, from the Weekly Denver, CO Regular Conventional Retail Gasoline Prices (Dollars per Gallon) correlating with the date of signing this agreement ("Benchmark Price"), a fuel surcharge of 0.5% will be applied to each invoice.

F. If the Contractor is unable to commence all or some parts of the work prior to 6 months from the date of this agreement, due to forces outside of Contractor's control, the Contractor reserves the right to re-price all or part of the work and present a new Agreement or Change Order for approval before moving forward. Additionally, if Contractor is required to leave the site, for reasons outside of the Contractor's control, once the Work has commenced and remobilize at a later date to complete the Work, Client will be responsible for additional mobilization fees.

G. Substantial Completion shall be defined as the moment the project is complete, including punch list items, and can be used for its intended purpose. Warranty items are not punch list items and shall not hold up final payment of all monies due. Any delay in making the final payment upon Substantial Completion shall result in all warranties being voided.

H. If any Payment is not made as required by this Agreement, a mechanic's lien may be placed on the Property for the entire balance due. Upon Final Payment, provided that all other Payments have been made, Contractor shall release any liens that Contractor has placed on the Property and, upon Client's written request, shall issue waivers of lien for all Work performed.

I. Payments thirty (30) days past due shall incur finance charge of 1.5% per month (18% per annum). Contractor and/or its assignee shall be entitled to collect all reasonable costs of collection, including but not limited to, collection agency fees and attorney fees.

8. ADDITIONAL SERVICES AVAILABLE

A. The Contractor offers the following services to complete their Landscape Maintenance & Construction Package:

1. Full Landscape Maintenance Services on Commercial and Residential Properties.
2. Landscape Design Services by in house Architects and Designers.
3. All sizes of landscape construction projects, both residential and commercial.
4. Irrigation system design, installation, and service.
5. Annual Floral Color design, installation, and maintenance including beds, pots, hanging pots, decks, etc.
6. Replacement of or addition of trees, shrubs, ornamental grasses, and perennial flowers.
7. Full Plant Health Care (PHC) including pest control, fertilization, and deep root watering.
8. Full Arbor Services including tree pruning, tree removal, and stump grinding.
9. Native Grass and Field Mowing
10. Holiday Lighting and Decoration

EXHIBIT A Scope of Services (the "Work")

The Client and the Contractor agree that the scope for the "Work" included in this Agreement is as follows:

Indiana Tree Replacements

Price to replace the 20 dead trees along Indiana on Jefferson Center Metro District property.

Description	Quantity	Unit
Delivery / Disposal / Mobilization	3.00	EA
Kentucky Coffeetree 3.00" B&B	8.00	EA
Locust- Imperial 2.00" B&B	4.00	EA
Catalpa- Heartland 1.75" B&B	8.00	EA
Tractor by Hour	6.00	HR
Winter Work Discount	-2,400.00	EA
Group Total		\$13,569.48

_____ By initialing here, the Client agrees to have the services in this group performed as part of this Agreement. If all groups are not accepted by the Client, then the final price of this Agreement shall be adjusted accordingly.

WINTER WATERING

Evidenced by checking the appropriate box and signature below, the Client agrees to have the Contractor Winter Water all plant material and sod included in this agreement. Winter Watering services will be invoiced at \$85.00 per hour plus one way travel to the site with a one hour minimum each visit. The Client has been informed that if Winter Watering services are declined then all warranties on plant material and sod will be considered waived, voided, and null.

- By Checking this box, Client Declines having Winter Watering Services Performed by the Contractor.
- By Checking this box and Signing Below, Client Agrees to have Winter Watering Services performed by the Contractor.

Client: _____ Date: _____

TREE WRAP

Evidenced by checking the appropriate box and signature below, the Client agrees to have the Contractor wrap all soft-bark trees included in this agreement. Tree wrapping services will include application of tree wrap in the fall and removal in the spring. The first tree is \$150, each additional tree is \$25.

- By Checking this box, Client Declines having Tree Wrapping Services Performed by the Contractor.
- By Checking this box and Signing Below, Client Agrees to have Tree Wrapping Services performed by the Contractor.

Client: _____ Date: _____



LANDSCAPE MAINTENANCE AGREEMENT

Project Name: Jefferson Center Metro District
Project Address Candelas, Arvada, CO 80005

Proposal #: 118682
Effective Date: April 1, 2025
Termination Date: November 30, 2025

THIS LANDSCAPE MAINTENANCE AGREEMENT (the "Agreement") is made and entered into as of 4/1/2025 (the "Effective Date") by and between Environmental Designs, LLC (the "Contractor") and Jefferson Center Metro District (the "Client"). The Client and Contractor agree as follows:

1. SCOPE OF WORK

- A. The Contractor agrees to perform the work and services under this Agreement at its sole expense for all labor, materials, services, equipment, and tools required to fulfill its obligations and to properly execute and complete the work as described more particularly on the attachment (the "Work") identified as Exhibit A.
- B. The Contractor shall commence work on the Effective Date and shall expire on the Termination Date unless sooner terminated as provided in this Agreement. Unless terminated as per Section "3" or a new Agreement has been executed by both parties, this Agreement will automatically renew and remain in full effect for an additional contract term. A cost-of-living adjustment, not to exceed 5%, will be applied to the Agreement price, unit and hourly rates will adjust to Environmental Designs, LLC current rates for each renewal period.

2. GENERAL PROVISIONS

- A. The Contractor shall be responsible for any damages caused by his work force while performing the requirements of this agreement. The Contractor shall provide Labor and Materials for the repair or replacement of these damages.
- B. This proposal shall expire unless accepted in writing, by Client and an authorized agent of Contractor, as evidenced by their signatures below, and the offering party receives notice of acceptance within ten (10) calendar days of the date of this contract. If accepted, this document shall become a contract between Client and Contractor. A copy of this document may be executed by each party, separately, and when each party has executed a copy thereof, such copies taken together shall be deemed to be a full and complete contract between Client and Contractor.
- C. This agreement constitutes the entire contract between the Client and Contractor, and any prior agreements pertaining thereto, whether verbal or written, have been merged and integrated into this contract. No subsequent modification of any of the terms of this contract shall be valid, binding upon the parties, or enforceable unless made in writing and signed by both the Client and an authorized agent of Contractor. Any obligation in this contract that, by its terms, is intended to be performed after completion shall survive the same.

3. TERMINATION

- A. Either party may terminate this Agreement by written notice by certified mail to the other party. Notice to be given at least thirty (30) days prior to the effective date of such termination.
- B. Contractor and Client agree that the work performed is proportionally greater during the growing season. In the event of termination full payment for actual services performed or materials provided become due and payable on or before date of termination. In the event of pre-payment of services or materials not performed or provided, a refund will be due.
- C. If payment for services rendered is delinquent by thirty (30) days or more, Environmental Designs, LLC reserves the right to suspend services until the account is made current without any breach of contract.

4. INSURANCE

- A. During the term of this agreement, Contractor shall maintain general liability insurance, automobile liability insurance, employer's liability and workers compensation insurance covering its activities in connection with the services and any work order. Such insurance shall be in commercially reasonable amounts and evidence of such insurance will be provided to client upon request.

5. ADDITIONAL SERVICES AVAILABLE

A. Should any additional services be necessary and should Client desire Contractor to perform such or any other additional work requested by Client, Client may direct Contractor to make changes, additions, and deletions to the work, which shall be documented in a written "Change Order." Contractor shall promptly proceed in compliance therewith. Contractor shall submit, in writing, any claim for payment for the additional work. Additional work and or services will be billed separately, and all payments are due upon receipt. The performance of, and the payment for additional services are subject to all of the terms and conditions of this Agreement.

B. The Contractor offers the following services to complete their Landscape Maintenance & Construction Package:

1. Landscape Architecture and Design Services
2. Landscape construction projects
3. Water Management design, installation, and repairs
4. Seasonal floral: Design, installation, and maintenance including beds, pots, and hanging baskets
5. Plant Health Care (PHC) including pest control, fertilization, winter and deep root watering
6. Arbor care including tree pruning, tree removal, and stump grinding
7. Native and field grass mowing
8. Holiday lighting and seasonal decoration

6. LIMITED WARRANTY

A. Contractor warrants that its workmanship on all installation and repairs shall be performed in a good and workmanlike manner, and to be in accordance with generally accepted practices for similar services; and that any parts repaired or replaced by Contractor will be free from defects in workmanship until the end of this Agreement or for thirty (30) days, whichever is earlier. Client acknowledges that Contractor is NOT the manufacturer of the installed materials and equipment, and that Contractor makes no representations or warranties as to the installed materials and equipment or their specifications, fitness for a particular purpose, performance or merchantability other than as set forth in the preceding paragraph. Client agrees to look solely to such manufacturer to remedy any alleged deficiency in the installed materials and equipment and damages related directly or indirectly thereto. CONTRACTOR DISCLAIMS ALL OTHER WARRANTIES ON THE MATERIALS FURNISHED UNDER THIS AGREEMENT, INCLUDING ALL IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

7. PAYMENT SCHEDULE

A. All payments are to be made on or before that last day of each month. Billing cycle will be processed on the first for services performed for that month. Time and material charges will be invoiced separately and will be due NET 30 from date of invoice.

B. Payments past due fifteen (15) days shall incur a finance charge of 1.5% per month (18% per anum). ENVIRONMENTAL DESIGNS, LLC or its assignee shall be entitled to collect all reasonable costs and expenses of collection, including, but not limited to, reasonable attorney fees.

C. In consideration for the Contractor's performance of the Work included in this agreement and before any Additional Services Addendums, if any, the Client will pay the Contractor as follows:

8 Monthly Installments of:	\$6,080.52
Starting:	April 2025
Ending:	November 2025
Total Contract Price:	\$48,644.17

D. In the event that the average fuel price index, as found on <http://www.denvergasprices.com>, reach or exceed \$4.00 per gallon, a fuel surcharge of 3% will be applied to all invoices associated with this Maintenance Agreement until fuel prices drop below the aforementioned benchmark price, said surcharge shall increase 3% for every \$0.50 increase above the benchmark price of \$4.00 per gallon.

8. ACCEPTANCE

Environmental Designs, LLC

Branch

Contractor Signature

Date

Printed Name

Jefferson Center Metro District

Candelas
Arvada, CO 80005
303-987-0835

Client Signature

Date

Printed Name

EXHIBIT A

Scope of Services (the "Work")

Weekly Services	Frequency included in this Agreement	25
<p>Weekly Services shall include the weekly monitoring of landscape areas for loose trash and debris, trimming of turf areas where necessary, weed control in beds, blowing of grass clippings from walks, porches, and curb lines, and mowing of all turf areas to a height of 3"-4" from May to September and twice monthly in April and October. Steel-blade edging along sidewalks and curbs will be performed bi-monthly from April to October.</p> <p>The Contractor shall be selective in the chemical controls used so as to ensure against an improper application that may cause damage to turf, trees, or shrubs. The Contractor shall provide for the complete safety the user(s), the public, residents, and their properties. The Contractor shall meet all Colorado State and Environmental Protection Agency (EPA) licensing requirements.</p> <p>Commercial Applicators are licensed by the Colorado Department of Agriculture.</p>		
Aeration - Spring	Frequency included in this Agreement	1
<p>A core aeration of all turf areas shall be performed in the Spring to minimize the compaction of the soil which will promote greater air movement within the ground and, in turn, promote a healthier, stronger root system for the turf.</p>		
Aeration - Fall	Frequency included in this Agreement	1
<p>A core aeration of all turf areas shall be performed in the Fall to minimize the compaction of the soil which will promote greater air movement within the ground and, in turn, promote a healthier, stronger root system for the turf.</p>		
Fertilization - Spring Turf	Frequency included in this Agreement	1
<p>Spring Fertilization consists of an application of granular fertilizer containing a slow-release nitrogen compound applied to all turf areas. This application is crucial to a strong "green up" during the spring, and with the slow-release nitrogen, the product not only benefits the turf for a longer period of time but also helps it to hold its color later into the season. The Spring Fertilization application of fertilizer is coupled with a granular pre-emergent weed control to mitigate germination of weeds in turf areas. Thus, reducing the overall volume of weeds to be controlled with a broadleaf herbicide.</p>		
Fertilization - Fall Turf	Frequency included in this Agreement	1
<p>Fall Fertilization consists of an application of granular fertilizer containing a slow-release nitrogen compound applied to all turf areas. This application is crucial to maintaining a strong green appearance through the end of the growing season and will promote a healthy root system going into winter.</p>		
Spring Leaf & Debris Clean-up	Frequency included in this Agreement	1
<p>Spring Leaf & Debris Clean-up consists of the cleaning of any leftover leaves, bed maintenance, and edging along sidewalks and hardscape as needed.</p>		
Fall Leaf & Debris Clean-up	Frequency included in this Agreement	1
<p>Fall Leaf and Debris Clean-up includes the raking or blowing of leaves and removal from landscape areas after all of the leaves have fallen from the trees and shrubs on the property. All leaves and debris will be disposed of off site.</p>		
Prune / Cutback Grasses & Perennials	Frequency included in this Agreement	1
<p>Prune / Cutback Grasses & Perennials includes the late winter or early spring cutting of the Ornamental Grasses and Perennials to promote healthy growth in the next growing season.</p>		
Prune Trees & Shrubs	Frequency included in this Agreement	1
<p>This service includes the one-time pruning of all shrubs and ornamental trees (up to 12' in height and branches 2" or less in diameter) on site at the appropriate time during the growing season to accommodate normal growing habits. This includes the removal of nuisance growth and site restrictions. Large tree trimming and removal, rejuvenation pruning, full removal of dead and/or dying branches & limbs, and other major pruning projects are available upon request under separate bid.</p>		
Pruning Trees & Shrubs - Winter	Frequency included in this Agreement	1
<p>This service includes one additional round of selective pruning of nuisance growth and site restriction on shrubs and ornamental trees (up to 12' in height and branches 2" or less in diameter) during the winter months.</p>		

EXHIBIT A

Scope of Services (the "Work")

<p>Irrigation Activation</p> <p>This service includes the activation of the irrigation system and a full system check. If any repairs are necessary to complete the activation of the irrigation system, a proposal for said repairs will be delivered for approval. Any delay in approving Spring Activation Repairs may result in a delay in fully activating the irrigation system.</p>	<p>Frequency included in this Agreement</p> <p style="text-align: right;">1</p>
<p>Irrigation Checks - Bi-Weekly</p> <p>This service includes a full system check as necessary up to every other week during the growing season. This service includes checking the entire system for proper operation, the minor adjustment of irrigation heads, clearing plugged nozzles, and Irrigation Timer adjustments. In the event of a non-operable condition not caused by the Contractor's Mowing Operations, any irrigation system repairs necessary will be corrected and billed at \$80.00 per man hour plus materials and machine if necessary. This includes raising and lowering irrigation heads, clearing of plugged lines, replacement of broken or missing irrigation heads, redesign work, additions, valve locating, Irrigation Timer repairs and replacements, toning or tracing wires, and anything that requires digging or excavation.</p> <p>Contractor provides 24-Hour Emergency Service with a two hour minimum billed as outlined above.</p>	<p>Frequency included in this Agreement</p> <p style="text-align: right;">14</p>
<p>Irrigation Winterization</p> <p>This service includes a fully system shutdown and Winterization.</p>	<p>Frequency included in this Agreement</p> <p style="text-align: right;">1</p>
<p>Pre-Emergent Application-Beds/Parking</p> <p>This service includes the spraying of a Pre-Emergent Weed Control Pesticide on all beds and cracks in the adjacent walks and parking areas.</p> <p>The Contractor shall be selective in the chemical controls used so as to ensure against an improper application that may cause damage to turf, trees, or shrubs. The Contractor shall provide for the complete safety the user(s), the public, residents, and their properties. The Contractor shall meet all Colorado State and Environmental Protection Agency (EPA) licensing requirements.</p> <p>Commercial Applicators are licensed by the Colorado Department of Agriculture.</p>	<p>Frequency included in this Agreement</p> <p style="text-align: right;">1</p>
<p>Broadleaf Application Round 1</p> <p>This service includes one broadcast application of a Selective Post-Emergent Weed Control Pesticide to all turf areas.</p> <p>The Contractor shall be selective in the chemical controls used so as to ensure against an improper application that may cause damage to turf, trees, or shrubs. The Contractor shall provide for the complete safety the user(s), the public, residents, and their properties. The Contractor shall meet all Colorado State and Environmental Protection Agency (EPA) licensing requirements.</p> <p>Commercial Applicators are licensed by the Colorado Department of Agriculture.</p>	<p>Frequency included in this Agreement</p> <p style="text-align: right;">1</p>
<p>Broadleaf Application Round 2</p> <p>This service includes one spot spray or full broadcast application of a Selective Post-Emergent Weed Control Pesticide to all turf areas as needed.</p> <p>The Contractor shall be selective in the chemical controls used so as to ensure against an improper application that may cause damage to turf, trees, or shrubs. The Contractor shall provide for the complete safety the user(s), the public, residents, and their properties. The Contractor shall meet all Colorado State and Environmental Protection Agency (EPA) licensing requirements.</p> <p>Commercial Applicators are licensed by the Colorado Department of Agriculture.</p>	<p>Frequency included in this Agreement</p> <p style="text-align: right;">1</p>
<p>Native Broadleaf Weed Treatment</p> <p>This Service includes spraying the native grass areas with a broadleaf herbicide for weed control.</p>	<p>Frequency included in this Agreement</p> <p style="text-align: right;">1</p>
<p>PHC-Fall Deep Root Feeding</p> <p>This proposal is for Deep Root Fertilization of all trees throughout the property. Fertilization promotes growth, and overall health</p> <p>Please note- the injection consists of three fertilizer components; beneficial mycorrhizal spores, Coron fertilizer, and chelated micronutrients.</p>	<p>Frequency included in this Agreement</p> <p style="text-align: right;">0</p>

EXHIBIT A

Scope of Services (the "Work")

Winter Services

Frequency included in this Agreement

23

Winter Services are included under this agreement and shall consist of a weekly policing of the property for removal of loose trash & debris.

Additional Services Addendums

In the event that any Additional Services are included in this agreement they shall be attached hereto as an Addendum to this Exhibit A and if executed properly shall be incorporated into the Scope of Services (the "Work") and any fees and terms shall be incorporated into this agreement.



141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 • Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: September 23, 2024

RE: Notice of 2025 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by (2.5%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.