



JEFFERSON
P A R K W A Y

**Jefferson Parkway Public Highway Authority
SPECIAL Telephonic Board Meeting Agenda
Monday, February 3, 2020
1:00 p.m.
Arvada City Hall
8101 Ralston Road, Arvada, CO 80002
Council Conference Room, 3rd Floor**

- I. Call to Order
- II. New Business
 - A. Consider Approval and Acceptance of Certain Property Interests from the City of Arvada for Use as Right-of-Way through the Leyden Rock, Pattridge, and Pioneer Properties, including Four (4) Quitclaim Deeds, Two (2) Assignments of Access Control Lines, and Two (2) Assignments of Multi-Use Easements.
 - B. R20-01, A Resolution of the Board of Directors of the Jefferson Parkway Public Highway Authority (Colorado) Granting Preliminary Approval for and Declaring the Intention of the Authority to Issue its Revenue Bonds in an Aggregate Principal Amount not to Exceed \$250,000,000, for the Benefit of a Project Developer to be Selected by the Authority, or its Affiliate (The "Borrower"), in Order to Provide a Portion of the Financing for the Jefferson Parkway Project, a Public Highway Project Proposed to be Undertaken by the Borrower Pursuant to a Project Agreement to be Executed Between the Borrower and the Jefferson Parkway Public Highway Authority (Colorado)
- III. Adjournment



MEMORANDUM

To: Board of Directors
From: Bill Ray, Executive Director
RE: Background Materials for February Special Meeting
Date: January 24, 2020

Acceptance of Various Multi Use Easements

In November 2019, the City of Arvada conveyed ownership of several parcels it has held as a portion of the Jefferson Parkway right of way. Also conveyed were several multi-use easements and access control lines. These need to be accepted by the Authority to complete the transfer. The relevant documents are attached. The desired Board action is for acceptance of these various easements by a motion.

Private Activity Bonds (PABS) Inducement Resolution

In January 2019, JPPHA made an application and tentatively received for a \$250 million allocation of PABS to the Build America program within the US Department of Transportation. PABS allow for borrowing funds at tax exempt rates for major infrastructure projects in the US. JPPHA was motivated to make the application as all of the short-listed private partner teams indicated that PABS availability was important in their respective plans of finance.

USDOT periodically makes this bonding authority available though there is no certainty as to when or for what duration. Recently, JPPHA was advised that the current allocation is rapidly being committed and would be fully allocated within the next several months. The adoption of an inducement resolution would be necessary for the Authority to keep its tentative set-aside.

States and local governments have authority to serve the issuing or 'conduit' agency for the issuance of PABS. These are non-recourse instruments – the private partner is fully and solely responsible for the repayment of the bonds once issued. Bonds are typically issued at the time of financial close. The conduit agency receives a small fee for issuance costs, such as bond counsel opinion.

The adoption of the attached inducement resolution does not obligate the Authority to the issuance of PABS nor does it create any liability. It simply ensures that the ability to utilize this financing mechanism remains as an option to the Authority. The resolution and a copy of the updated application are attached. The desired Board action is approval of the resolution.

QUITCLAIM DEED

THIS DEED is executed and delivered this 6th day of January, 2019, between the CITY OF ARVADA, a Colorado home rule municipal corporation, whose address is 8101 Ralston Road, Arvada, Colorado 80002 (“**Grantor**”), and the JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY, a body corporate and political subdivision of the State of Colorado, whose address is 5555 West 56th Avenue, Arvada, Colorado 80002 (together with its successors and permitted assigns, “**Grantee**”);

WITNESSETH, that Grantor, for and in consideration of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has remised, released, sold and QUITCLAIMED, and by these presents does remise, release, sell and QUITCLAIM, unto Grantee, and Grantee’s successors and assigns forever, all the real property, together with all improvements, if any, situate, lying and being in the County of Jefferson, State of Colorado, described as follows:

SEE EXHIBIT A-1 (the “Property”), consisting of three (3) pages, attached hereto and by this reference incorporated herein;

TO HAVE AND TO HOLD the same, together with all and singular the appurtenances and privileges thereunto belonging, or in anywise thereunto appertaining, and the reversion and reversions thereof; and all the estate, right, title, interest and claim whatsoever of the Grantor, either in law or equity, to the only proper use, benefit and behoof of the Grantee, its heirs and assigns forever.

All right, title and interest in and to the Property shall automatically revert to Grantor or the then assignee of Grantor’s rights hereunder upon the first to occur of the following:

- (a) Grantee does not begin construction of the Property for the Jefferson Parkway by December 31, 2029;
- (b) Grantee does not complete construction of the Jefferson Parkway on the Property and the Jefferson Parkway is used for its intended purpose by December 31, 2039;
- (c) Whenever the Property shall cease to be used for its intended purpose as a public highway.

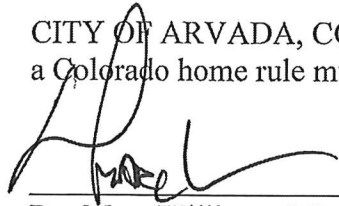
This reverter is hereby declared to be a covenant running with the Property.

(Signatures Appear on Following Page.)

IN WITNESS WHEREOF, Grantor has executed this deed on the date set forth above.



CITY OF ARVADA, COLORADO,
a Colorado home rule municipal corporation



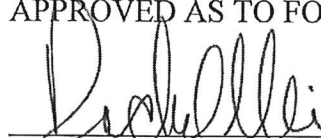
By: Marc Williams, Mayor

ATTEST:



Kristen Rush, City Clerk

APPROVED AS TO FORM:




Rachel Morris, City Attorney

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing Quitclaim Deed was acknowledged before me on this 6th day of January, 2020 by Marc Williams as Mayor of the City of Arvada.

WITNESS my hand and official seal.

My Commission Expires: 10/13/23.



Notary Public

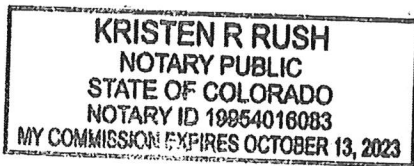


EXHIBIT A-1
(To Quitclaim Deed)

EXHIBIT "A-1"

Page 1 of 2

Jefferson Parkway Right-of Way

DESCRIPTION

(All Reception Numbers cited herein refer to the records of the Jefferson County, Colorado, Clerk and Recorder)

Parcel 1: Jefferson Parkway Right-of-Way

Owner of Record: City of Arvada

A parcel being 300.00 feet wide situated in the Northwest One-Quarter (NW¼) of Section 34, Township 2 South, Range 70 West, and the Northeast One-Quarter (NE¼) of Section 33, Township 2 South, Range 70 West, of the Sixth Principal Meridian, in the City of Arvada, County of Jefferson, State of Colorado, being more particularly described as follows:

For the purpose of these descriptions, the bearings are based on the north line of the Northwest One-Quarter (NW¼) of said Section 34, bearing N. 89°15'25" W. for a distance of 2666.31 feet. A 3.25" aluminum cap JR ENG 1997 PLS 13258, was found at the northeast corner and a 3.25" aluminum cap COLO DEPT OF TRANSPORTATION 1993 PLS NO 24330, was found at the northwest corner of said NW¼ of Section 34.

BEGINNING at a point on the north line of said NW¼ of Section 34, which point bears N. 89°15'25" W., 1399.34 feet from the northeast corner of said NW¼ of Section 34.

1. Thence S. 89°15'25" E., along said north line of Section 34, a distance of 495.38 feet;
2. Thence on the arc of a curve to the right, a radius of 3,150.00 feet, a central angle of 07°02'37", a distance of 387.25 feet, (a chord bearing S. 53°19'53" W., a distance of 387.01 feet);
3. Thence S. 56°51'08" W., a distance of 1,711.90 feet to the north-south section line common to said Sections 33 & Section 34;
4. Thence continuing S. 56°51'08" W., across said E½ of Section 33, a distance of 1,356.04 feet;
5. Thence on the arc of a curve to the right, a radius of 2,650.00 feet, a central angle of 09°48'49", a distance of 453.90 feet, (a chord bearing S. 61°45'33" W., a distance of 453.34 feet);
6. Thence S. 66°39'57" W., a distance of 537.55 feet to the East Right of Way line of State Highway 93 as described at Reception No. 86043641;
7. Thence N. 22°40'29" W., along said East Right of Way line, a distance of 300.02 feet;
8. Thence N. 66°39'57" E., a distance of 534.09 feet;

9. Thence on the arc of a curve to the left, a radius of 2,350.00 feet, a central angle of 09°48'49", a distance of 402.51 feet, (a chord bearing N. 61°45'33" E., a distance of 402.02 feet);
10. Thence N. 56°51'08" E., a distance of 1,545.39 feet to said north-south section line;
11. Thence N. 56°51'08" E., continuing across said NW¼ of Section 34, a distance of 1,497.61 feet, more or less, to the **POINT OF BEGINNING**.

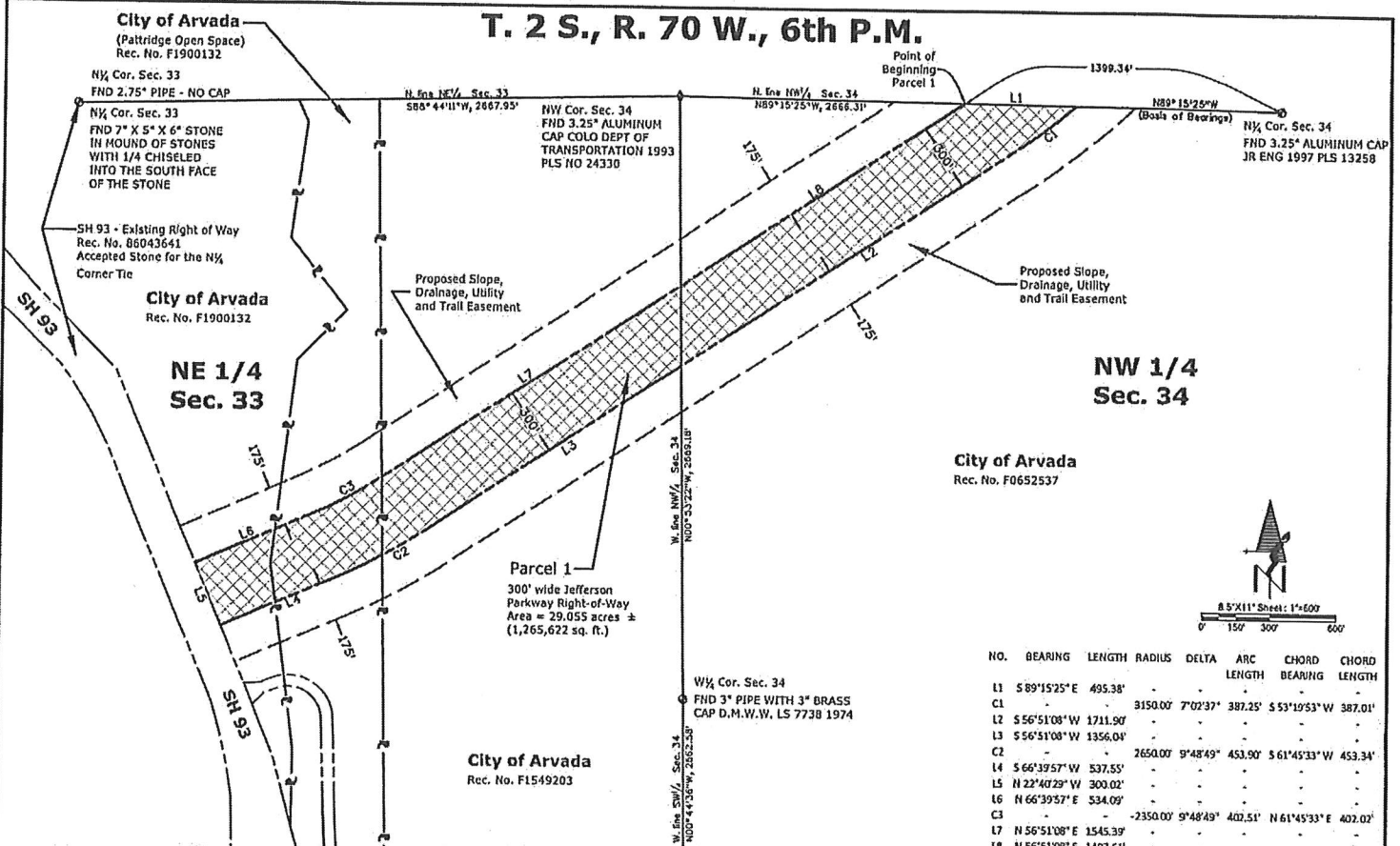
The above described Parcel contains 1,265,622 sq. ft. (29.055 acres), more or less.

Prepared by: Corey G. Guerrero, PLS No. 33654
Surveying and Mapping, LLC (SAM)
555 Zang Street, Suite 210
Lakewood, CO 80228

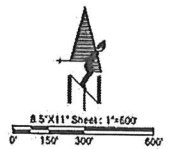
Date: June 24, 2019



T. 2 S., R. 70 W., 6th P.M.



NO.	BEARING	LENGTH	RADIUS	DELTA	ARC LENGTH	CHORD BEARING	CHORD LENGTH
L1	S 89°15'25"E	495.38'	-	-	-	-	-
C1	-	-	3150.00'	7°02'37"	387.25'	S 53°19'53"W	387.01'
L2	S 56°51'08"W	1711.90'	-	-	-	-	-
L3	S 56°51'08"W	1356.04'	-	-	-	-	-
C2	-	-	2650.00'	9°48'49"	453.90'	S 61°45'33"W	453.34'
L4	S 66°39'57"W	537.55'	-	-	-	-	-
L5	N 22°40'29"E	300.02'	-	-	-	-	-
L6	N 66°39'57"E	534.09'	-	-	-	-	-
C3	-	-	-2350.00'	9°48'49"	402.51'	N 61°45'33"E	402.02'
L7	N 56°51'08"E	1545.39'	-	-	-	-	-
L8	N 56°51'08"E	1497.61'	-	-	-	-	-



General Notes:

1. This is not a monumented survey or land survey plat. It is only intended to depict the attached description.
2. All Reception Numbers noted herein refer to the records of the Jefferson County Clerk and Recorder.

EXHIBIT "A-1"

Jefferson Parkway Right of Way

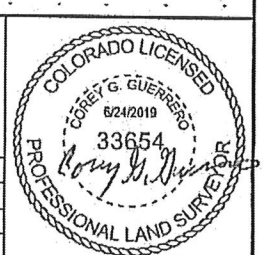
Parcel 1

PREPARED BY:

SAM

559 Zong Street,
Suite 210
Denver, Colorado 80228
Tel: 303.908.9012
Fax: 303.908.2105
email: info@sam.biz

Units: U.S. Survey Foot
Scale: 1" = 600'
Subset: 1 of 1
Sheet Number: 1



QUITCLAIM DEED

THIS DEED is executed and delivered this 6th day of January, 2020, between the CITY OF ARVADA, a Colorado home rule municipal corporation, whose address is 8101 Ralston Road, Arvada, Colorado 80002 (“**Grantor**”), and the JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY, a body corporate and political subdivision of the State of Colorado, whose address is 5555 West 56th Avenue, Arvada, Colorado 80002 (together with its successors and permitted assigns, “**Grantee**”).

WITNESSETH:

1. Grantor acquired the real property hereinafter described (the “**Property**”) pursuant to that certain Commissioner’s Deed granted by the County of Jefferson, State of Colorado (the “**County**”) and recorded in the Office of the Jefferson County Clerk and Recorder on August 3, 2000 at Reception Number F1094401 (the “**Commissioner’s Deed**”), which Commissioner’s Deed reserved unto the County a possibility of reverter (the “**County’s Reserved Interest**”).

2. Pursuant to that certain Release of Reverter Interest made by the County and recorded in the Office of the Jefferson County Clerk and Recorder on November 21, 2014 at Reception Number 2014099950, the County expressly quit claimed, terminated, and released to Grantor the County’s Reserved Interest in the Property, as described therein, together with all of the County’s rights associated therewith.

NOW, THEREFORE, for and in consideration of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does by these presents remise, release, sell, and quitclaim unto Grantee, its successors and assigns, all the right, title, interest, claim and demand which Grantor has in and to the real property referred to herein as the “Property” and described in **Exhibit A-1** attached hereto and incorporated herein by reference, consisting of two (2) pages, situate, lying and being in the County of Jefferson, State of Colorado.

TO HAVE AND TO HOLD the same, together with all and singular appurtenances and privileges thereunto belonging or in any way thereunto appertaining, and the reversion and reversions thereof; and all the estate, right, title, interest and claim whatsoever of Grantor, either in law or equity, except water and water rights, ditches and ditch rights, reservoirs and reservoir rights, wells and well rights, and tributary, nontributary and not nontributary groundwater on, under and appurtenant to the land described herein and as granted to Grantor pursuant to and described in the Commissioner’s Deed.

All right, title and interest in and to the Property shall automatically revert to Grantor or the then assignee of Grantor’s rights hereunder upon the first to occur of the following:

(a) Grantee does not begin construction of the Property for the Jefferson Parkway by December 31, 2029;

(b) Grantee does not complete construction of the Jefferson Parkway on the Property and the Jefferson Parkway is used for its intended purpose by December 31, 2039;

(c) Whenever the Property shall cease to be used for its intended purpose as a public highway.

This reverter is hereby declared to be a covenant running with the Property.

IN WITNESS WHEREOF, Grantor has executed this deed on the date set forth above.



CITY OF ARVADA, COLORADO,
a Colorado home rule municipal corporation

By: Marc Williams, Mayor

ATTEST:

Kristen Rush, City Clerk

APPROVED AS TO FORM:

Rachel Morris, City Attorney

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing Quitclaim Deed was acknowledged before me on this 6th day of January, 2020, by Marc Williams as Mayor of the City of Arvada.

WITNESS my hand and official seal.

My Commission Expires: 10/13/23.

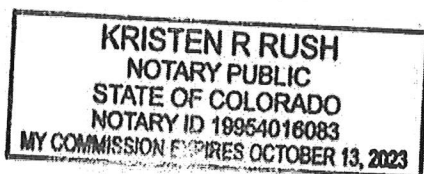
Notary Public

EXHIBIT A-1
(To Quitclaim Deed)

EXHIBIT "A-1"

Page 1 of 2

Jefferson Parkway Right-of-Way
(Patridge Open Space)

(All Reception Nos. cited herein refer to the records of the Jefferson County, Colorado Clerk and Recorder)

PARCEL 1: Jefferson Parkway Right-of-Way (300' wide)

Owner of Record: City of Arvada

A parcel being 300.00 feet wide situated in the South One-Half (S½) of Section 27, Township 2 South, Range 70 West, of the Sixth Principal Meridian, in the City of Arvada, County of Jefferson, State of Colorado, more particularly described as follows:

For the purpose of this description, the bearings are based on the south line of the Southwest One-Quarter (SW¼) of said Section 27 bearing N 89°15'32" W for a distance of 2666.42 feet. A 3¼" aluminum cap in range box, PLS 24330, was found at the southwest corner and a #6 rebar with 3¼" aluminum cap, PLS 13258, was found at the southeast corner of said SW¼ of Section 27.

BEGINNING at a point on the south line of said SW¼ of Section 27, which point bears N 89°15'32" W, 903.89 feet from the southeast corner of said SW¼ of Section 27;

Thence continuing N 89°15'32" W along said south line a distance of 495.40 feet;

Thence N 56°51'08" E, 24.95 feet to a point of curvature;

Thence 1500.40 feet along a curve to the left having a radius of 2850.00 feet, a central angle of 30°09'49" and a chord bearing N 41°46'13" E, 1483.13 feet to a point of tangency;

Thence N 26°41'19" E, 917.54 feet to a point on the centerline of West 82nd Avenue (aka Leyden Road) as described at Reception No. F1094401;

Thence along said centerline the following two (2) courses:

- 1) Easterly 111.24 feet along a non-tangent curve to the right having a radius of 1798.43 feet, a central angle of 3°32'38" and a chord bearing S 89°08'26" E, 111.22 feet to a point of tangency;
- 2) S 87°22'07" E, 218.91 feet;

Thence S 26°41'19" W, 1055.24 feet to a point of curvature;

Thence 1271.07 feet along a curve to the right having a radius of 3150.00 feet, a central angle of 23°07'11" and a chord bearing S 38°14'54" W, 1262.47 feet to the **POINT OF BEGINNING**.

The parcel described above contains a total area of 16.394 acres (714,135 square feet), more or less.

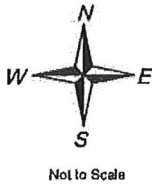
Prepared by: Wilhelm J. Dougherty, PLS 23496
City of Arvada
P.O. Box 8101
Arvada, CO 80001-8101

Date: July 29, 2014
August 29, 2014 (rev.)

EXHIBIT "A-1"

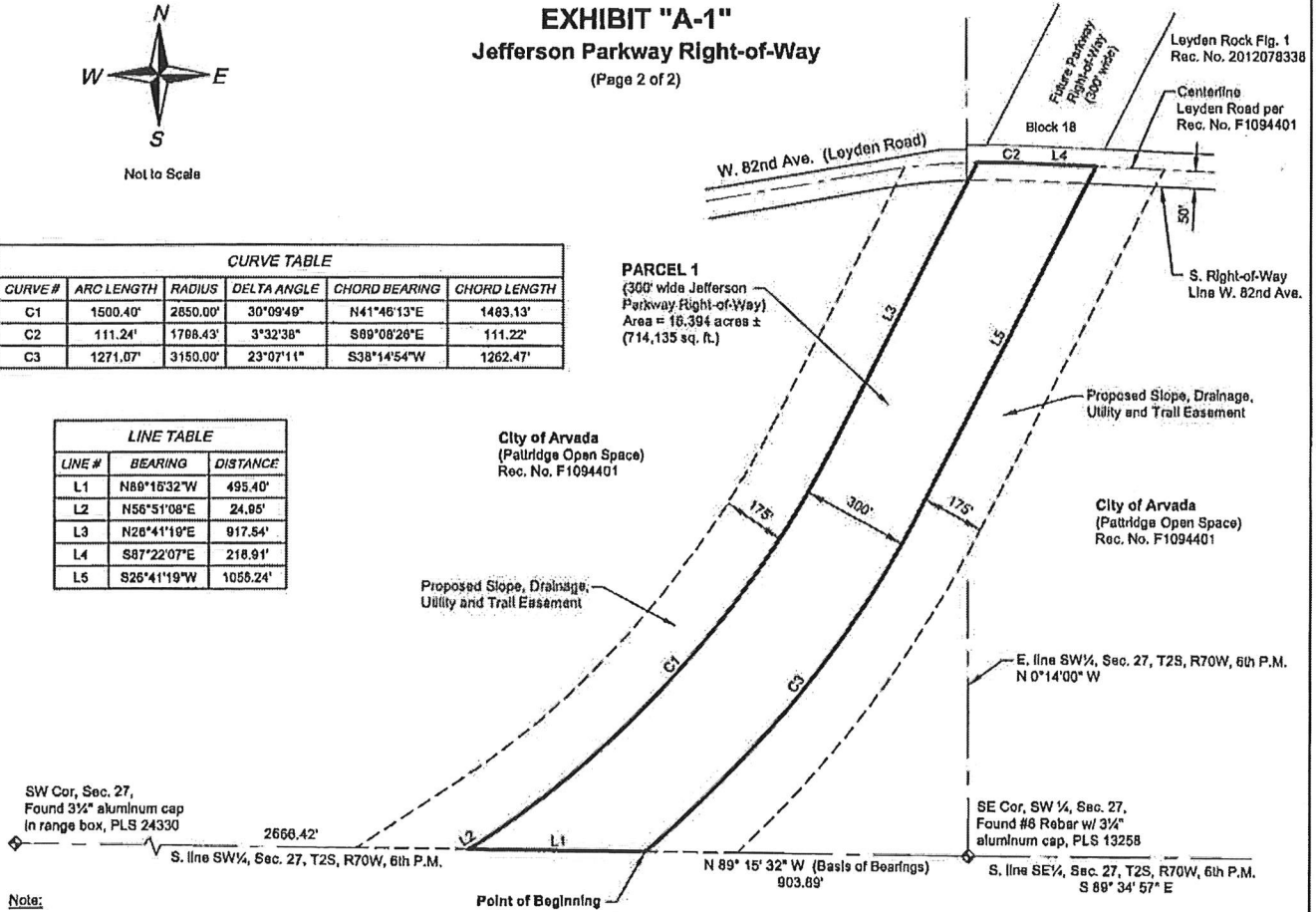
Jefferson Parkway Right-of-Way

(Page 2 of 2)



CURVE TABLE					
CURVE #	ARC LENGTH	RADIUS	DELTA ANGLE	CHORD BEARING	CHORD LENGTH
C1	1500.40'	2850.00'	30°09'49"	N41°46'13"E	1483.13'
C2	111.24'	1788.43'	3°32'38"	S89°08'26"E	111.22'
C3	1271.07'	3150.00'	23°07'11"	S38°14'54"W	1262.47'

LINE TABLE		
LINE #	BEARING	DISTANCE
L1	N89°15'32"W	495.40'
L2	N56°51'08"E	24.95'
L3	N28°41'19"E	917.54'
L4	S87°22'07"E	218.91'
L5	S26°41'19"W	1055.24'



- Note:**
- 1) This is not a monumented survey or land survey plat. It is only intended to depict the attached description.
 - 2) All Reception Nos. noted herein refer to the records of the Jefferson County Clerk and Recorder.

City of Arvada
 P.O. Box 8101
 Arvada, CO 80001-8101

IMAGED

QUITCLAIM DEED

THIS DEED is executed and delivered this 6th day of January, 2020, between the CITY OF ARVADA, a Colorado home rule municipal corporation, whose address is 8101 Ralston Road, Arvada, Colorado 80002 (“Grantor”), and the JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY, a body corporate and political subdivision of the State of Colorado, whose address is 5555 West 56th Avenue, Arvada, Colorado 80002 (together with its successors and permitted assigns, “Grantee”);

WITNESSETH, that Grantor, for and in consideration of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has remised, released, sold and QUITCLAIMED, and by these presents does remise, release, sell and QUITCLAIM, unto Grantee, and Grantee’s successors and assigns forever, all the real property, together with all improvements, if any, situate, lying and being in the County of Jefferson, State of Colorado, described as follows:

SEE EXHIBIT A (the “Property”), consisting of five (5) pages, attached hereto and by this reference incorporated herein;

TO HAVE AND TO HOLD the same, together with all and singular the appurtenances and privileges thereunto belonging, or in anywise thereunto appertaining, and all the estate, right, title, interest and claim whatsoever of the Grantor, either in law or equity, to the only proper use, benefit and behoof of the Grantee, its heirs and assigns forever.

All right, title and interest in and to the Property shall automatically revert to Grantor or the then assignee of Grantor’s rights hereunder upon the first to occur of the following:

- (a) Grantee does not begin construction of the Property for the Jefferson Parkway by December 31, 2029;
- (b) Grantee does not complete construction of the Jefferson Parkway on the Property and the Jefferson Parkway is used for its intended purpose by December 31, 2039;
- (c) Whenever the Property shall cease to be used for its intended purpose as a public highway.

This reverter is hereby declared to be a covenant running with the Property.

(Signatures Appear on Following Page.)

IN WITNESS WHEREOF, Grantor has executed this deed on the date set forth above.



CITY OF ARVADA, COLORADO,
a Colorado home rule municipal corporation

By: Marc Williams, Mayor

ATTEST:

Kristen Rush, City Clerk

APPROVED AS TO FORM:

Rachel Morris, City Attorney

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing Quitclaim Deed was acknowledged before me on this 23rd day of January, 2020, by Marc Williams as Mayor of the City of Arvada.

WITNESS my hand and official seal.

My Commission Expires: 10/13/23.

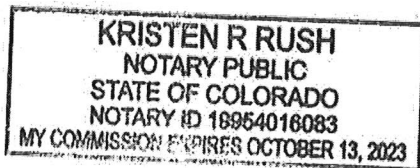
Notary Public

EXHIBIT A
(To Quitclaim Deed)

JEFFERSON BELTWAY NO. 2 LEGAL DESCRIPTION:

SHEET 1 OF 3

03-20-12

ACROSS A PORTION OF WHEAT RIDGE GARDENS 2ND FILING AND LOCATED IN SECTIONS 26 AND 23, TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF JEFFERSON, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE ASSUMPTION THAT THE NORTH LINE OF THE SOUTHWEST QUARTER OF SECTION 27 BEARS N 89°44'54" W AND MONUMENTED AS FOLLOWS:

-THE WEST QUARTER CORNER OF SECTION 27 BEING A 2" BRASS CAP IN CONCRETE, P.L.S. 11434, 1999.

-THE CENTER QUARTER CORNER OF SECTION 27 BEING A 3 1/4" ALUMINUM CAP, P.L.S. 13258.

COMMENCING AT THE CENTER QUARTER CORNER OF SECTION 27;

THENCE S 00°14'00" E ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SECTION 27, A DISTANCE OF 630.93 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF WEST 82ND AVENUE;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CHORD OF N 89°02'18" E 55.24 FEET, A RADIUS OF 1848.43 FEET, AN ARC LENGTH OF 55.24 FEET AND A DELTA OF 01°42'44";

THENCE N 26°41'19" E, A DISTANCE OF 572.88 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CHORD OF N 53°59'27" E 2018.21 FEET, A RADIUS OF 2200.00 FEET, AN ARC LENGTH OF 2096.67 FEET AND A DELTA OF 54°38'16";

THENCE N 81°17'35" E, A DISTANCE OF 795.78 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CHORD OF N 69°08'18" E 1891.81 FEET, A RADIUS OF 4350.00 FEET, AN ARC LENGTH OF 1845.63 FEET AND A DELTA OF 23°18'34" TO THE POINT OF BEGINNING;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CHORD OF N 46°50'21" E 1592.34 FEET, A RADIUS OF 4350.00 FEET, AN ARC LENGTH OF 1540.38 FEET AND A DELTA OF 20°17'20";

THENCE S 63°10'35" E A DISTANCE OF 304.21 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CHORD OF S 46°09'24" W 1631.66 FEET, A RADIUS OF 4650.00 FEET, AN ARC LENGTH OF 1640.15 FEET AND A DELTA OF 20°12'34";

THENCE N 42°02'39" W, A DISTANCE OF 141.97 FEET;

JEFFERSON BELTWAY NO. 2 LEGAL DESCRIPTION:

SHEET 2 OF 3

03-20-12

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CHORD OF N 45°51'19" W 163.51 FEET, A RADIUS OF 1230.00 FEET, AN ARC LENGTH OF 163.63 FEET AND A DELTA OF 07°37'20" TO THE POINT OF BEGINNING;

THE ABOVE DESCRIBED PARCEL CONTAINS AN AREA OF 476,010 SQUARE FEET OR 10.9278 ACRES, MORE OR LESS.

NOTE: THIS DESCRIPTION DOES NOT REPRESENT A MONUMENTED LAND SURVEY, THIS DESCRIPTION IS INTENDED ONLY TO DESCRIBE THE ATTACHED EXHIBIT.

I, CHRISTOPHER H. McELVAIN, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE DESCRIPTION WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

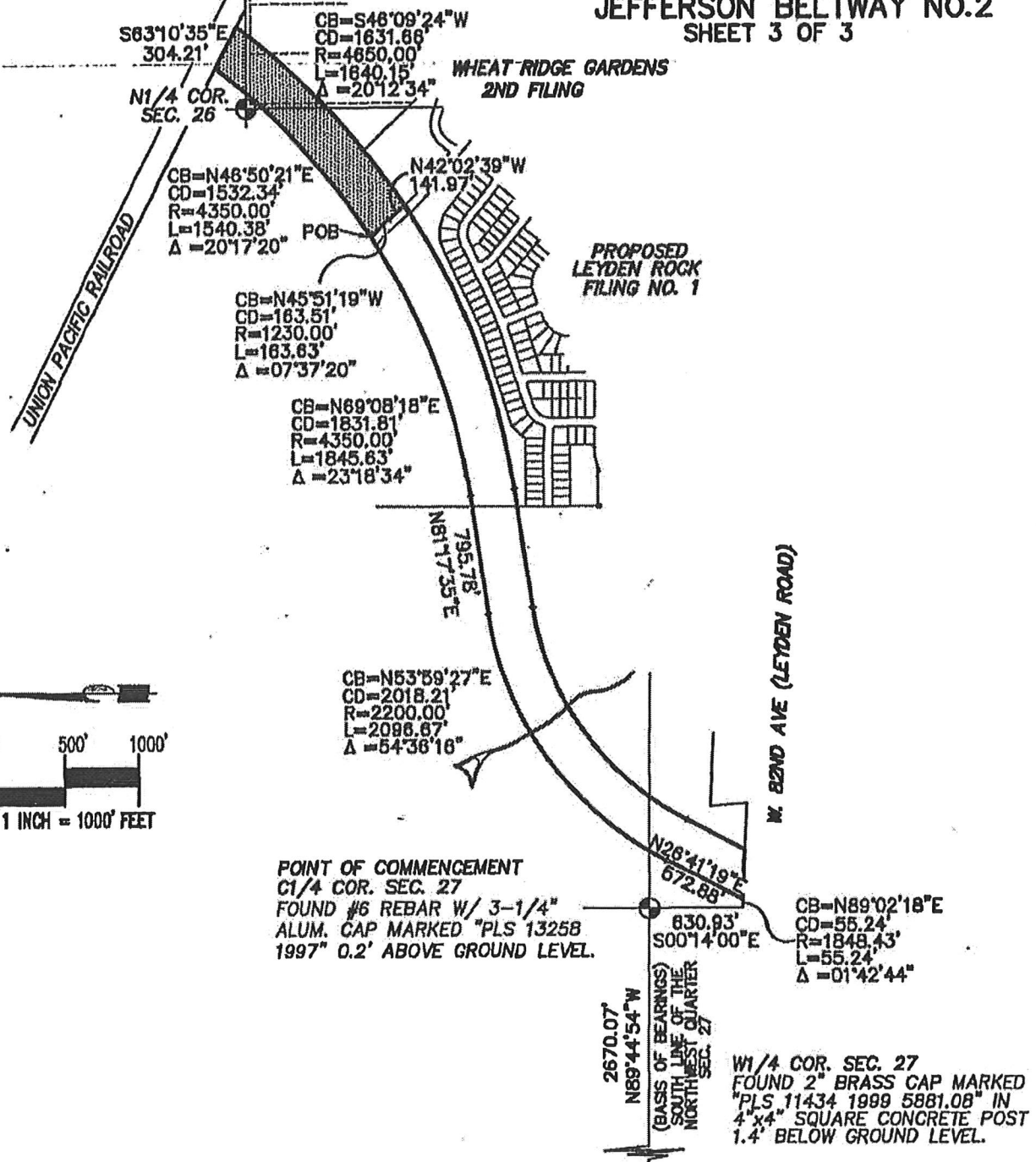
CHRISTOPHER H. McELVAIN, P.L.S. NO. 36561
FOR AND ON BEHALF OF
JEHN ENGINEERING
5690 WEBSTER STREET
ARVADA, CO. 80002



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6

EXHIBIT
JEFFERSON BELTWAY NO.2
SHEET 3 OF 3



PATH J: \2036\210-054\SURVEY\EXHIBITS\JEFFERSON BELTWAY\0054-JEFF-BELT-rev-2

JēHN
ENGINEERING JE

6900 WEBSTER STREET
 ARVADA, CO 80002
 PH. (303) 423-8038 FAX (303) 497-9438

JEFFERSON BELTWAY NO.2 LOCATED IN SECTIONS 26 AND 23, T2S, R70W, 6TH P.M., CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO			
476,010 SF	TITLE:	JEFFERSON BELTWAY NO. 2	
SCALE: 1" = 1000'	DATE: 03.20.12	2036-200-54	0054-JEFF-BELT-rev-2

JEFFERSON BELTWAY NO. 1 SMITH SIDE LEGAL DESCRIPTION:

SHEET 1 OF 2

07.20.12

7

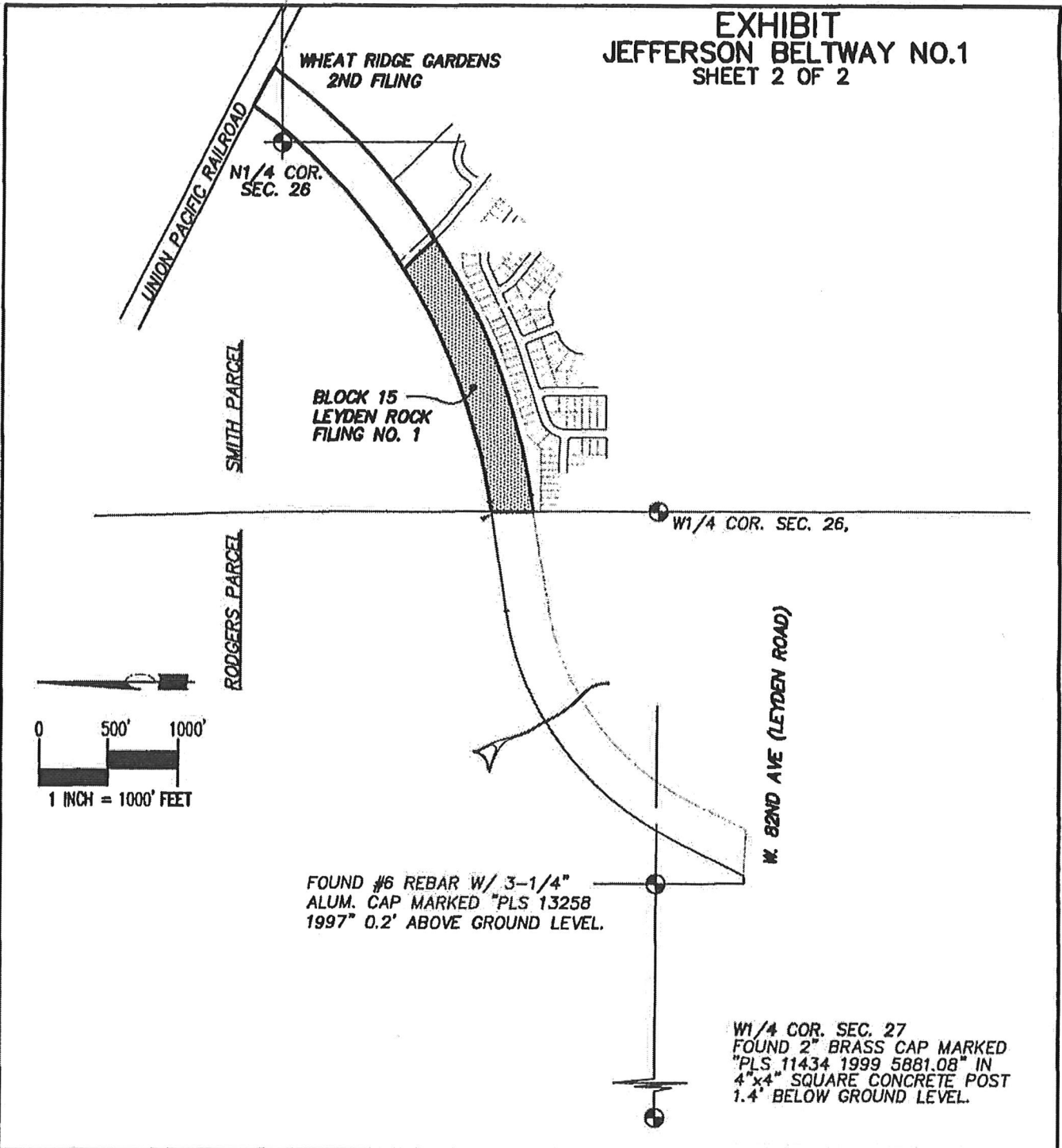
LOCATED IN SECTION 26 TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF JEFFERSON, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BLOCK 15, LEYDEN ROCK FILING NO.1

THE ABOVE DESCRIBED PARCEL CONTAINS AN AREA OF 592,532 SQUARE FEET OR 13.6027 ACRES, MORE OR LESS.

8

EXHIBIT JEFFERSON BELTWAY NO.1 SHEET 2 OF 2



JēHN
ENGINEERING JE

6690 WEBSTER STREET
ARVADA, CO 80002
PH: (303) 423-8038 FAX: (303) 487-9438

JEFFERSON BELTWAY NO. 1 LOCATED IN SECTIONS 26 T2S, R70W, 6TH P.M., CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO		
TITLE: JEFFERSON BELTWAY NO. 1		
SCALE: 1" = 1000'	DATE: 6.20.12	0054-JEFF-BELT-rev-1-SMITH-SIDE

QUITCLAIM DEED

THIS DEED is executed and delivered this 6th day of January, 2020, between the CITY OF ARVADA, a Colorado home rule municipal corporation, whose address is 8101 Ralston Road, Arvada, Colorado 80002 (“Grantor”), and the JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY, a body corporate and political subdivision of the State of Colorado, whose address is 5555 West 56th Avenue, Arvada, Colorado 80002 (together with its successors and permitted assigns, “Grantee”);

WITNESSETH, that Grantor, for and in consideration of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has remised, released, sold and QUITCLAIMED, and by these presents does remise, release, sell and QUITCLAIM, unto Grantee, and Grantee’s successors and assigns forever, all the real property, together with all improvements, if any, situate, lying and being in the County of Jefferson, State of Colorado, described as follows:

SEE EXHIBIT A (the “Property”), consisting of two (2) pages, attached hereto and by this reference incorporated herein;

TO HAVE AND TO HOLD the same, together with all and singular the appurtenances and privileges thereunto belonging, or in anywise thereunto appertaining, and all the estate, right, title, interest and claim whatsoever of the Grantor, either in law or equity, to the only proper use, benefit and behoof of the Grantee, its heirs and assigns forever.

All right, title and interest in and to the Property shall automatically revert to Grantor or the then assignee of Grantor’s rights hereunder upon the first to occur of the following:

- (a) Grantee does not begin construction of the Property for the Jefferson Parkway by December 31, 2029;
- (b) Grantee does not complete construction of the Jefferson Parkway on the Property and the Jefferson Parkway is used for its intended purpose by December 31, 2039;
- (c) Whenever the Property shall cease to be used for its intended purpose as a public highway.

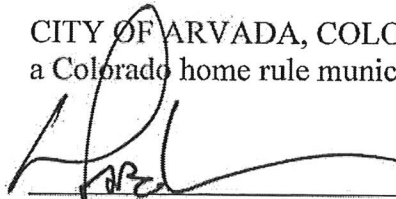
This reverter is hereby declared to be a covenant running with the Property.

(Signatures Appear on Following Page.)

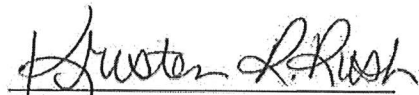
IN WITNESS WHEREOF, Grantor has executed this deed on the date set forth above.



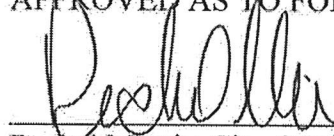
CITY OF ARVADA, COLORADO,
a Colorado home rule municipal corporation


By: Marc Williams, Mayor

ATTEST:


Kristen Rush, City Clerk

APPROVED AS TO FORM:



Rachel Morris, City Attorney

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing Quitclaim Deed was acknowledged before me on this 6th day of January, 2020, by Marc Williams as Mayor of the City of Arvada.

WITNESS my hand and official seal.

My Commission Expires: 10/13/23.


Notary Public

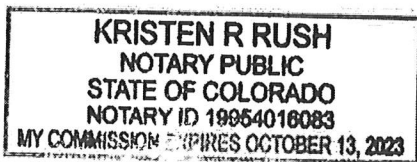


EXHIBIT A
(To Quitclaim Deed)

JEFFERSON BELTWAY NO. 3 RODGERS SIDE LEGAL DESCRIPTION:

SHEET 1 OF 2

07.20.12

LOCATED IN SECTION 27 TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL
MERIDIAN, COUNTY OF JEFFERSON, STATE OF COLORADO MORE PARTICULARLY DESCRIBED
AS FOLLOWS:

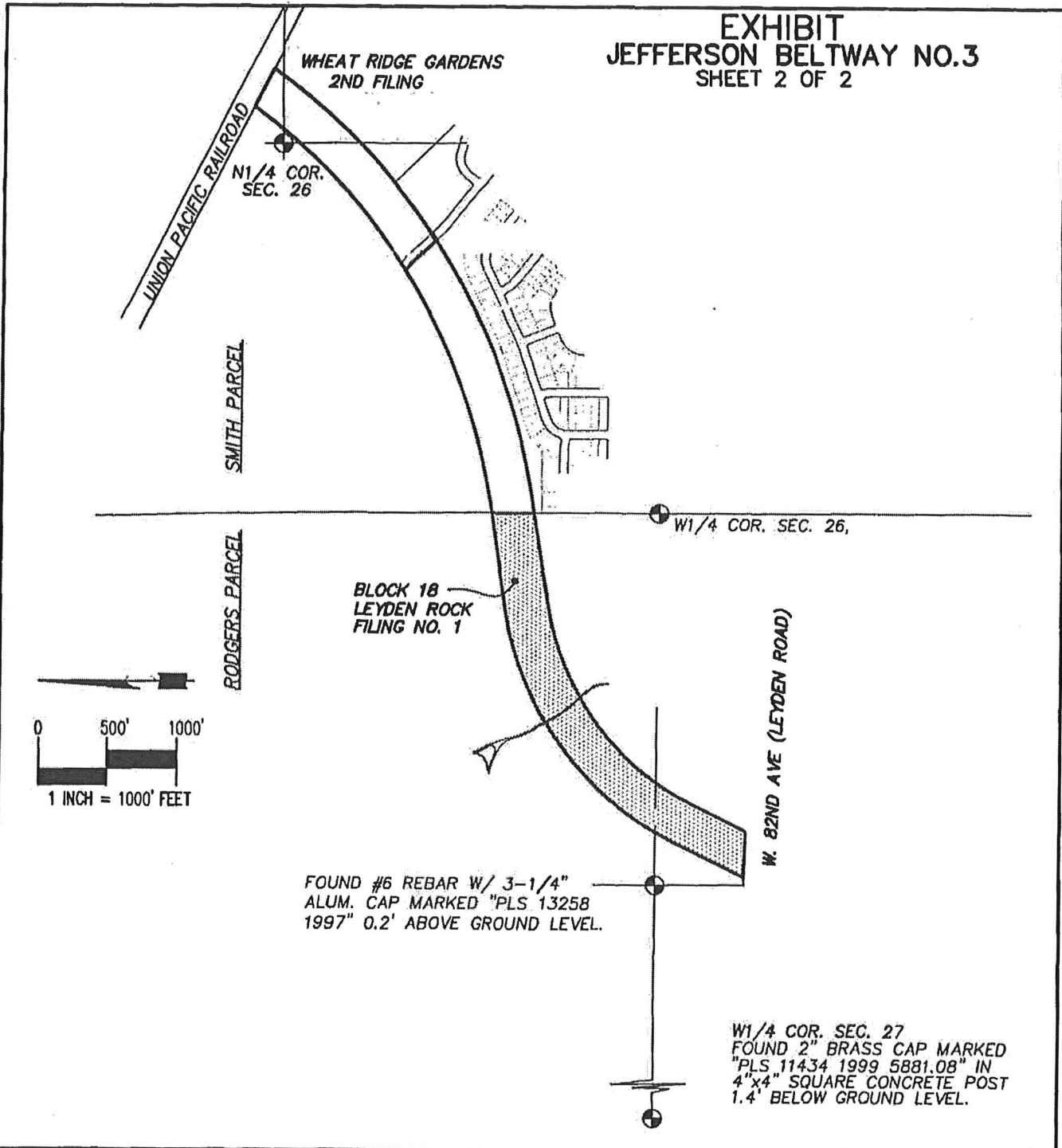
6

BLOCK 18, LEYDEN ROCK FILING NO.1

THE ABOVE DESCRIBED PARCEL CONTAINS AN AREA OF 947,726 SQUARE FEET
OR 21.7568 ACRES, MORE OR LESS.

**EXHIBIT
JEFFERSON BELTWAY NO.3
SHEET 2 OF 2**

7



**JēHN
ENGINEERING J.E.**

5690 WEBSTER STREET
ARVADA, CO 80002
PH. (303) 423-8038 FAX (303) 467-9438

JEFFERSON BELTWAY NO. 3
LOCATED IN SECTIONS 26 T2S, R70W, 6TH P.M.,
CITY OF ARVADA, COUNTY OF JEFFERSON,
STATE OF COLORADO

TITLE: JEFFERSON BELTWAY NO. 3	
SCALE: 1" = 1000'	DATE: 6.20.12 0054-JEFF-BELT-rev-1-RODGER-SIDE

**ASSIGNMENT OF
MULTI-USE EASEMENT AGREEMENT**

THIS ASSIGNMENT OF MULTI-USE EASEMENT AGREEMENT (the "Assignment") is made this 6th day of January, 2020, from the CITY OF ARVADA, a Colorado home rule municipal corporation, whose address is 8101 Ralston Road, Arvada, Colorado 80002, as assignor ("City"), to the JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY, a body corporate and political subdivision of the State of Colorado, whose address is 5555 West 56th Avenue, Arvada, Colorado 80002, as assignee (the "Authority").

RECITALS

A. The City, as grantee thereunder, and RRCEA, LLC, a Colorado limited liability company ("RRCEA"), as grantor thereunder, are parties to that certain Multi-Use Easement Agreement dated July 26, 2012 and recorded in the office of the Jefferson County Clerk and Recorder on August 23, 2012 at Reception Number 2012089506, a copy of which is attached hereto as Exhibit A and incorporated herein by reference (the "2012 MUE").

B. Pursuant to the 2012 MUE, RRCEA conveyed to the City a perpetual, non-exclusive easement to construct, maintain, repair, replace and use a multi-use easement through, on, over and across, along, and in all of the easement property more fully described in Exhibit A to the 2012 MUE (the "Easement").

C. Pursuant to Paragraphs A and G of the 2012 MUE, the City shall, in conjunction with the construction of the Jefferson Parkway Public Highway, assign and convey to the Authority the Easement and all of the rights granted to the City pursuant to the 2012 MUE.

D. The City hereby desires to assign its right, title, and interest in and to the Easement and the 2012 MUE to the Authority.

NOW, THEREFORE, in consideration of the agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Authority agree as follows:

1. Assignment and Assumption. As contemplated by Paragraphs A and G of the 2012 MUE, the City hereby quit claims, conveys, and assigns to the Authority, and the Authority hereby accepts, assumes and will perform, all of the City's right, title, interest, and obligations in and to the Easement and the 2012 MUE.

2. Counterparts. This Assignment may be executed in counterparts, each of which will constitute an original, but all of which, when taken together, will constitute one agreement.

(Signatures Appear on Following Page)



CITY OF ARVADA, COLORADO,
a Colorado home rule municipal corporation

Marc Williams
By: Marc Williams, Mayor

ATTEST:

Kristen R. Rush
Kristen Rush, City Clerk

APPROVED AS TO FORM:
Rachel Morris
Rachel Morris, City Attorney

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing Assignment of Multi-Use Easement Agreement was acknowledged before me on this 6th day of January, 2020, by Marc Williams as Mayor of the City of Arvada.

WITNESS my hand and official seal.

My Commission Expires: 10/13/23.

Kristen R. Rush
Notary Public

**KRISTEN R RUSH
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 19964016083
MY COMMISSION EXPIRES OCTOBER 13, 2023**

JEFFERSON PARKWAY PUBLIC HIGHWAY
AUTHORITY, a body corporate and political
subdivision of the State of Colorado

By: David Jones, Chairman

ATTEST:

William A. Ray
Executive Director

APPROVED AS TO FORM:

Tamara K. Seaver, General Counsel

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing Assignment of Multi-Use Easement Agreement was acknowledged before me on this ____ day of _____, 2019, by David Jones as Chairman of the Jefferson Parkway Public Highway Authority.

WITNESS my hand and official seal.

My Commission Expires: _____.

Notary Public

EXHIBIT A
(to Assignment of Multi-Use Easement Agreement)

2012 Multi-Use Easement Agreement
(RRCEA to the City of Arvada)



2012089506

08/23/2012 01:51:47 PM 7 Page(s)

Jefferson County, Colorado

R \$41.00

D \$0.00

EASE

R12-087

Leiden Rock
Development
Jefferson Parkway

1-7

21.00

MULTI-USE EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (the "Agreement") is made this ____ day of July, 2012, from RRCEA, LLC, a Colorado limited liability company (hereinafter, "Grantor" or "Landowner"), whose legal address is 7353 S. Alton Way, Suite A100, Englewood, CO 80112, to the CITY OF ARVADA (hereinafter, "City"), whose address is 8101 Ralston Road, Arvada, Colorado 80001, State of Colorado.

WITNESSETH:

That, for and in consideration of the covenants and agreements herein set forth, the sum of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid by the City to the Grantor, the receipt and adequacy of which are hereby acknowledged, the Grantor hereby grants, sells and conveys to the City, its agents, employees, successors and assigns, a perpetual, non-exclusive easement to construct, maintain, repair, replace and use a multi-use easement (the "Easement") through, on, over and across, along, and in all of the easement property situated in the County of Jefferson, State of Colorado, being described more fully on **Exhibit A** attached hereto and by this reference made a part hereof, (the "Multi-Use Easement Property").

TERMS OF EASEMENT

A. USE OF EASEMENT BY CITY. The right to use this Easement shall belong to the City and its directors, officers, agents, employees, designees, contractors, guests and invitees and all those acting by or on behalf of it for the purposes set forth below. The City will, at an appropriate time, assign and convey to the Jefferson Parkway Public Highway Authority ("JPPHA"), all of the rights granted hereunder, including the following listed rights:

1. Slopes. To construct and maintain slopes of cuts and fills to ensure proper support for and drainage from the Jefferson Parkway Public Highway, which will be constructed on land abutting the Multi-Use Easement Property.

2. Ditches, Drainage, Streams and Utilities. To install, construct, reconstruct, relocate, maintain, enlarge, repair, use, operate and remove any and all pipes, casings, wires, conduit, culverts, valves, ventilators, manholes, surface or subterranean streams, creeks, springs, seeps, wetlands, river or other water courses either natural or manmade and any other appurtenances necessary for water, drainage, storm sewer, and sanitary sewer lines, for ditches and canals, for cell towers, for relocation of existing appurtenant and non-appurtenant utilities, for television, cable, telephone, fiber optic lines, and other communication facilities, for natural gas and electric lines, and for the installation, construction, reconstruction, relocation, maintenance, enlargement, repair, use, operation, and removal of any equipment, conduit or material necessary for the uses set forth in this paragraph.

3. Lighting, Signage and Jefferson Parkway Utilities. To install, construct, reconstruct, relocate, maintain, enlarge, repair, use and operate all (i) lighting structures for the traveling public using the Jefferson Parkway (to the extent allowed by the City) (ii) signage assisting the travelling public, notifying them of speed limits and other normal and customary highway signage, including signage required by state or local laws, ordinances and regulations and

(iii) all utilities serving the Jefferson Parkway.

4. Telecommunications and Energy Generation. To install, construct, reconstruct, relocate, maintain, enlarge, repair, use and operate telecommunications equipment, fiber optic conduit and similar and like appurtenances and energy generation including but not limited to wind, solar and geothermal energy.

2

5. Multi-Use Bike and Recreation Trail. To install, construct, reconstruct, relocate, maintain, enlarge, repair, use, operate and remove a paved pathway for pedestrians, bicycles, horses and other non-motorized forms of transportation. Members of the public may use the recreation trail portion of the Multi-Use Easement Property.

6. Access. To have a right of entry and access in, to, through, on, over, under, and across the Multi-Use Easement Property at agreed upon locations, at any and all times deemed necessary by the City or the Jefferson Parkway Public Highway for all purposes necessary and at all times convenient and necessary to exercise the rights acquired in this Easement.

7. Irrigation Facilities. To install, construct, reconstruct, relocate, maintain, enlarge, repair, use, operate and remove any and all facilities necessary for transportation and use of irrigation waters and for the installation, construction, reconstruction, relocation, maintenance, enlargement, repair, use, operation and removal of any equipment or materials necessary for such irrigation facilities.

8. Use of MUE Property. The use of the Multi-Use Easement Property by the City and/or the JPPHA shall be regulated by all appropriate ordinances, regulations, resolutions and laws applicable to the Multi-Use Easement Property. The Easement shall be utilized by the City and JPPHA in a manner which does not unreasonably impair the reasonable aesthetics of the Multi-Use Easement Property. Use of the Easement for lighting will conform to all City of Arvada lighting standards.

B. USE OF EASEMENT BY LANDOWNER. The Multi-Use Easement Property shall remain in the ownership of Landowner and may be used by it for any and all purposes not inconsistent with the purposes set forth in this Easement. The Landowner's uses may include, but shall not be limited to using the Multi-Use Easement Property for set-back, density and open-space purposes. The use of the Multi-Use Easement Property by the Landowner shall be regulated by all appropriate ordinances, regulations, resolutions and laws applicable to the Multi-Use Easement Property.

C. NO INTERFERENCE. No building, structure, landscaping or other above or below ground obstruction that may interfere with the purposes for which this Easement is being acquired may be placed, erected, installed or permitted upon the Multi-Use Easement Property without the prior approval of the City, in its sole discretion. In the event the terms of this paragraph are violated, such violation shall immediately be eliminated upon receipt of written notice from the City or the City shall have the immediate right to correct or eliminate such violation at the sole expense of the Landowner, which shall promptly reimburse the City for any expense related thereto. The Landowner shall not in any manner interfere with the purposes for which the Easement is conveyed.

D. MAINTENANCE. The City or its designee, or upon conveyance of this Easement by the City to the JPPHA, the JPPHA, shall maintain all improvements, facilities and structures it or its designee installs on the Multi-Use Easement Property in good order, condition, and repair at the sole cost and expense of the City, or upon conveyance of this Easement by the City to the JPPHA, the JPPHA. (Facilities and structures shall include, but not be limited to, culverts and recreation trails). Other portions of the Multi-Use Easement Property shall be maintained by the Landowner. The City, or upon conveyance of this Easement by the City to the JPPHA, the JPPHA, shall be solely responsible for the permitting, construction, operation, maintenance, repair, replacement and upgrade of improvements, facilities, and structures installed by the City or its designee, or upon conveyance of this Easement by the City to the JPPHA, the JPPHA, at the sole cost and expense of the City, or upon conveyance of this Easement by the City to the JPPHA, the JPPHA.

3

E. RESTORATION. The City agrees that after it has exercised its rights to use this Easement in any manner that disturbs the surface of the Multi-Use Easement Property, the City (or upon conveyance to the JPPHA, the JPPHA) will restore said surface to the condition in which it was in prior to the use of this Easement, except as the surface may be permanently modified by the use of this Easement, at its sole cost and expense. The City (or upon conveyance to the JPPHA, the JPPHA) at its sole cost and expense, will promptly repair any damage to any portion of the Multi-Use Easement Property or any of Landowner's permitted improvements, facilities, or structures, caused by the exercise of the City, or upon conveyance of this Easement by the City to the JPPHA, the JPPHA, of its rights under this Easement.

F. BENEFITS AND BURDENS. The benefits and burdens of this Easement shall be binding upon and shall inure to the benefit of the City and the Landowner, their heirs, assigns, successors and personal representatives.

G. ASSIGNMENT BY CITY. The City shall, in conjunction with the construction of the Jefferson Parkway, assign this Easement to the JPPHA, or such other public entity as may construct the Jefferson Parkway.

H. RUNS WITH THE LAND. This Easement shall run with the land.

I. INTEGRATION. The parties hereto agree that neither has made or authorized any agreement with respect to the subject matter of this instrument other than expressly set forth herein, and no oral representation, promise, or consideration different from the terms herein contained shall be binding on either party, or its agents or employees, hereto.

J. CITY. The signatories hereto warrant that they have full and lawful authority to grant this Easement, and they promise and agree to defend the City in the exercise of its rights hereunder against any defect in Grantor's title to the land involved or Grantor's rights to grant this Easement.

K. CONSTRUCTION. Whenever used herein, the singular number shall include the plural, the plural the singular; and the use of any gender shall be applicable to all genders.

L. SUBJACENT AND LATERAL SUPPORT. The City, its successors and assigns, shall not take any action which would impair the lateral or subjacent support of the Landowner's improvements, facilities and/or structures.

A

[Remainder of page intentionally left blank].

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written. By the signature of its representative below, each party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

5

GRANTOR:

RRCEA, LLC

By:

Its:

[Handwritten signature]

ATTEST:

[Handwritten signature]

Regan Hauptman member

STATE OF Colorado)

COUNTY OF Denver)

ss.

The foregoing instrument was acknowledged before me this 26th day of July, 2012 by Christopher Elliott and _____ as managing member and _____ of RRCEA, LLC.

WITNESS my hand and official seal.

My commission expires:

[Handwritten signature]

Notary Public

JULIE KENNY
Notary Public
State of Colorado
My Commission Expires April 23, 2015

CITY OF ARVADA

D. Michael Elms
By: D. Michael Elms
Its: Community Development Director

6

ATTEST:

Kristen R. Rush
Deputy City Clerk

STATE OF Colorado)

COUNTY OF Jefferson)

ss.



The foregoing instrument was acknowledged before me this 26th day of July, 2012 by D. Michael Elms and _____, as _____ and Community Development Director of the City of Arvada.

WITNESS my hand and official seal.

My commission expires: 10/13/15
Kristen R. Rush
Notary Public

M:\PPHA\Leydon Rock\Easements
TKO1002

KRISTEN R. RUSH
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires 10/13/2015

EXHIBIT A

Legal Description

The Multiple Use Easement shall extend from each side of the Parkway ROW to the lesser of the lot lines of all Leyden Rock lots abutting the Parkway ROW or to a width of 75 feet on each side of the Parkway ROW.

7

**ASSIGNMENT OF
MULTI-USE EASEMENT AGREEMENT**

THIS ASSIGNMENT OF MULTI-USE EASEMENT AGREEMENT (the "Assignment") is made this 6th day of January, 2020, from the CITY OF ARVADA, a Colorado home rule municipal corporation, whose address is 8101 Ralston Road, Arvada, Colorado 80002, as assignor ("City"), to the JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY, a body corporate and political subdivision of the State of Colorado, whose address is 5555 West 56th Avenue, Arvada, Colorado 80002, as assignee (the "Authority").

RECITALS

A. The City, as grantee thereunder, and Frank A. Rodgers Jr. Family Trust Established November 18, 1976 and Restated March 17, 1982, James M. and Barbara A. Rodgers Living Trust dated January 20, 1994, and the Frank A. Rodgers Sr. Family Trust dated February 23, 1977 (collectively, "Rodgers"), as grantor thereunder, are parties to that certain Multi-Use Easement Agreement dated July 25, 2012 and recorded in the office of the Jefferson County Clerk and Recorder on August 23, 2012 at Reception Number 2012089509, a copy of which is attached hereto as Exhibit A and incorporated herein by reference (the "2012 MUE").

B. Pursuant to the 2012 MUE, Rodgers conveyed to the City a perpetual, non-exclusive easement to construct, maintain, repair, replace and use a multi-use easement through, on, over and across, along, and in all of the easement property more fully described in Exhibit A to the 2012 MUE (the "Easement").

C. Pursuant to Paragraphs A and G of the 2012 MUE, the City shall, in conjunction with the construction of the Jefferson Parkway Public Highway, assign and convey to the Authority the Easement and all of the rights granted to the City pursuant to the 2012 MUE.

D. The City hereby desires to assign its right, title, and interest in and to the Easement and the 2012 MUE to the Authority.

NOW, THEREFORE, in consideration of the agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Authority agree as follows:

1. Assignment and Assumption. As contemplated by Paragraphs A and G of the 2012 MUE, the City hereby quit claims, conveys, and assigns to the Authority, and the Authority hereby accepts, assumes and will perform, all of the City's right, title, interest, and obligations in and to the Easement and the 2012 MUE.

2. Counterparts. This Assignment may be executed in counterparts, each of which will constitute an original, but all of which, when taken together, will constitute one agreement.

(Signatures Appear on Following Page)



CITY OF ARVADA, COLORADO,
a Colorado home rule municipal corporation

By: Marc Williams, Mayor

ATTEST:

Kristen Rush, City Clerk

APPROVED AS TO FORM:

Rachel Morris, City Attorney

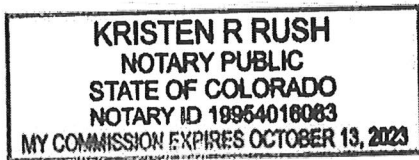
STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing Assignment of Multi-Use Easement Agreement was acknowledged before me on this 6th day of January, 2020, by Marc Williams as Mayor of the City of Arvada.

WITNESS my hand and official seal.

My Commission Expires: 10/13/23.

Notary Public



JEFFERSON PARKWAY PUBLIC HIGHWAY
AUTHORITY, a body corporate and political
subdivision of the State of Colorado

By: David Jones, Chairman

ATTEST:

William A. Ray
Executive Director

APPROVED AS TO FORM:

Tamara K. Seaver, General Counsel

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing Assignment of Multi-Use Easement Agreement was acknowledged before me on this ____ day of _____, 2019, by David Jones as Chairman of the Jefferson Parkway Public Highway Authority.

WITNESS my hand and official seal.

My Commission Expires: _____.

Notary Public

EXHIBIT A
(to Assignment of Multi-Use Easement Agreement)

2012 Multi-Use Easement Agreement
(Rodgers to the City of Arvada)



R \$51.00

D \$0.00

2012089509

EASE

08/23/2012 01:51:47 PM 9 Page(s)

Jefferson County, Colorado

212-091

Leyden Rock Devel.
Jefferson Parkway

51.00

MULTI-USE EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (the "Agreement") is made this _____ day of _____, 2012, from **FRANK A. RODGERS JR. FAMILY TRUST ESTABLISHED NOVEMBER 18, 1976 AND RESTATED MARCH 17, 1982, JAMES M. AND BARBARA A. RODGERS LIVING TRUST DATED JANUARY 20, 1994, and THE FRANK A. RODGERS SR. FAMILY TRUST DATED FEBRUARY 23, 1977** (hereinafter, "Grantor" or "Landowner"), whose legal address is _____, to the **CITY OF ARVADA** (hereinafter, "City"), whose address is 8101 Ralston Road, Arvada, Colorado 80001, State of Colorado.

1-9

WITNESSETH:

That, for and in consideration of the covenants and agreements herein set forth, the sum of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid by the City to the Grantor, the receipt and adequacy of which are hereby acknowledged, the Grantor hereby grants, sells and conveys to the City, its agents, employees, successors and assigns, a perpetual, non-exclusive easement to construct, maintain, repair, replace and use a multi-use easement (the "Easement") through, on, over and across, along, and in all of the easement property situated in the County of Jefferson, State of Colorado, being described more fully on **Exhibit A** attached hereto and by this reference made a part hereof, (the "Multi-Use Easement Property").

TERMS OF EASEMENT

A. USE OF EASEMENT BY CITY. The right to use this Easement shall belong to the City and its directors, officers, agents, employees, designees, contractors, guests and invitees and all those acting by or on behalf of it for the purposes set forth below. The City will, at an appropriate time, assign and convey to the Jefferson Parkway Public Highway Authority ("JPPHA"), all of the rights granted hereunder, including the following listed rights:

1. Slopes. To construct and maintain slopes of cuts and fills to ensure proper support for and drainage from the Jefferson Parkway Public Highway, which will be constructed on land abutting the Multi-Use Easement Property.

2. Ditches, Drainage, Streams and Utilities. To install, construct, reconstruct, relocate, maintain, enlarge, repair, use, operate and remove any and all pipes, casings, wires, conduit, culverts, valves, ventilators, manholes, surface or subterranean streams, creeks, springs, seeps, wetlands, river or other water courses either natural or manmade and any other appurtenances necessary for water, drainage, storm sewer, and sanitary sewer lines, for ditches and canals, for cell towers, for relocation of existing appurtenant and non-appurtenant utilities, for television, cable, telephone, fiber optic lines, and other communication facilities, for natural gas and electric lines, and for the installation, construction, reconstruction, relocation, maintenance, enlargement, repair, use, operation, and removal of any equipment, conduit or material necessary for the uses set forth in this paragraph.

3. Lighting, Signage and Jefferson Parkway Utilities. To install, construct,

reconstruct, relocate, maintain, enlarge, repair, use and operate all (i) lighting structures for the traveling public using the Jefferson Parkway (to the extent allowed by the City) (ii) signage assisting the travelling public, notifying them of speed limits and other normal and customary highway signage, including signage required by state or local laws, ordinances and regulations and (iii) all utilities serving the Jefferson Parkway.

2

4. Telecommunications and Energy Generation. To install, construct, reconstruct, relocate, maintain, enlarge, repair, use and operate telecommunications equipment, fiber optic conduit and similar and like appurtenances and energy generation including but not limited to wind, solar and geothermal energy.

5. Multi-Use Bike and Recreation Trail. To install, construct, reconstruct, relocate, maintain, enlarge, repair, use, operate and remove a paved pathway for pedestrians, bicycles, horses and other non-motorized forms of transportation. Members of the public may use the recreation trail portion of the Multi-Use Easement Property.

6. Access. To have a right of entry and access in, to, through, on, over, under, and across the Multi-Use Easement Property at agreed upon locations, at any and all times deemed necessary by the City or the Jefferson Parkway Public Highway for all purposes necessary and at all times convenient and necessary to exercise the rights acquired in this Easement.

7. Irrigation Facilities. To install, construct, reconstruct, relocate, maintain, enlarge, repair, use, operate and remove any and all facilities necessary for transportation and use of irrigation waters and for the installation, construction, reconstruction, relocation, maintenance, enlargement, repair, use, operation and removal of any equipment or materials necessary for such irrigation facilities.

8. Use of MUE Property. The use of the Multi-Use Easement Property by the City and/or the JPPHA shall be regulated by all appropriate ordinances, regulations, resolutions and laws applicable to the Multi-Use Easement Property. The Easement shall be utilized by the City and JPPHA in a manner which does not unreasonably impair the reasonable aesthetics of the Multi-Use Easement Property. Use of the Easement for lighting will conform to all City of Arvada lighting standards.

B. USE OF EASEMENT BY LANDOWNER. The Multi-Use Easement Property shall remain in the ownership of Landowner and may be used by it for any and all purposes not inconsistent with the purposes set forth in this Easement. The Landowner's uses may include, but shall not be limited to using the Multi-Use Easement Property for set-back, density and open-space purposes. The use of the Multi-Use Easement Property by the Landowner shall be regulated by all appropriate ordinances, regulations, resolutions and laws applicable to the Multi-Use Easement Property.

C. NO INTERFERENCE. No building, structure, landscaping or other above or below ground obstruction that may interfere with the purposes for which this Easement is being acquired may be placed, erected, installed or permitted upon the Multi-Use Easement Property without the prior approval of the City, in its sole discretion. In the event the terms of this paragraph are violated, such violation shall immediately be eliminated upon receipt of written notice from the

City or the City shall have the immediate right to correct or eliminate such violation at the sole expense of the Landowner, which shall promptly reimburse the City for any expense related thereto. The Landowner shall not in any manner interfere with the purposes for which the Easement is conveyed.

3

D. MAINTENANCE. The City or its designee, or upon conveyance of this Easement by the City to the JPPHA, the JPPHA, shall maintain all improvements, facilities and structures it or its designee installs on the Multi-Use Easement Property in good order, condition, and repair at the sole cost and expense of the City, or upon conveyance of this Easement by the City to the JPPHA, the JPPHA. (Facilities and structures shall include, but not be limited to, culverts and recreation trails). Other portions of the Multi-Use Easement Property shall be maintained by the Landowner. The City, or upon conveyance of this Easement by the City to the JPPHA, the JPPHA, shall be solely responsible for the permitting, construction, operation, maintenance, repair, replacement and upgrade of improvements, facilities, and structures installed by the City or its designee, or upon conveyance of this Easement by the City to the JPPHA, the JPPHA, at the sole cost and expense of the City, or upon conveyance of this Easement by the City to the JPPHA, the JPPHA.

E. RESTORATION. The City agrees that after it has exercised its rights to use this Easement in any manner that disturbs the surface of the Multi-Use Easement Property, the City (or upon conveyance to the JPPHA, the JPPHA) will restore said surface to the condition in which it was in prior to the use of this Easement, except as the surface may be permanently modified by the use of this Easement, at its sole cost and expense. The City (or upon conveyance to the JPPHA, the JPPHA) at its sole cost and expense, will promptly repair any damage to any portion of the Multi-Use Easement Property or any of Landowner's permitted improvements, facilities, or structures, caused by the exercise of the City, or upon conveyance of this Easement by the City to the JPPHA, the JPPHA, of its rights under this Easement.

F. BENEFITS AND BURDENS. The benefits and burdens of this Easement shall be binding upon and shall inure to the benefit of the City and the Landowner, their heirs, assigns, successors and personal representatives.

G. ASSIGNMENT BY CITY. The City shall, in conjunction with the construction of the Jefferson Parkway, assign this Easement to the JPPHA, or such other public entity as may construct the Jefferson Parkway.

H. RUNS WITH THE LAND. This Easement shall run with the land.

I. INTEGRATION. The parties hereto agree that neither has made or authorized any agreement with respect to the subject matter of this instrument other than expressly set forth herein, and no oral representation, promise, or consideration different from the terms herein contained shall be binding on either party, or its agents or employees, hereto.

J. CITY. The signatories hereto warrant that they have full and lawful authority to grant this Easement, and they promise and agree to defend the City in the exercise of its rights hereunder against any defect in Grantor's title to the land involved or Grantor's rights to grant this Easement.

K. CONSTRUCTION. Whenever used herein, the singular number shall include the plural, the plural the singular; and the use of any gender shall be applicable to all genders.

L. SUBJACENT AND LATERAL SUPPORT. The City, its successors and assigns, shall not take any action which would impair the lateral or subjacent support of the Landowner's improvements, facilities and/or structures.

4

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written. By the signature of its representative below, each party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

5

GRANTOR

**FRANK A. RODGERS JR. FAMILY TRUST
ESTABLISHED NOVEMBER 18, 1976 AND
RESTATED MARCH 17, 1982**

By: James M. Rodgers
James M. Rodgers

By: Richard A. Rodgers
Richard A. Rodgers

STATE OF Colorado)
City of Denver) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 25th day of July, 2012, by James M. Rodgers as trustee and Richard A. Rodgers as trustee of Frank A. Rodgers Jr. Family Trust Established November 18, 1976 and Restated March 17, 1982.

Witness my hand and official seal.

My commission expires: 12/20/2015.



My Commission Expires 12/20/2015

Stephanie M. Reed
Notary Public

THE FRANK A. RODGERS SR. FAMILY
TRUST DATED FEBRUARY 3, 1977

By: Frank A. Rodgers Jr
Frank A. Rodgers, Jr.

By: James M. Rodgers
James M. Rodgers

STATE OF Colorado)
City) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 25th day of July, 2012, by Frank A. Rodgers, Jr as trustee and James M. Rodgers as trustee of The Frank A. Rodgers Sr. Family Trust Dated February 3, 1977.

Witness my hand and official seal.

My commission expires: 12/20/2015.



My Commission Expires 12/20/2015

Stephanie M. Reed
Notary Public

**JAMES M. AND BARBARA A. RODGERS
LIVING TRUST DATED JANUARY 20, 1994**

By: James M. Rodgers
James M. Rodgers

By: Barbara A. Rodgers
Barbara A. Rodgers

1

STATE OF Colorado)
City +) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 25th day of July, 2012, by James M. Rodgers as trustee and Barbara A. Rodgers as trustee of James M. and Barbara A. Rodgers Living Trust Dated January 20, 1994.

Witness my hand and official seal.

My commission expires: 12/20/2015.



My Commission Expires 12/20/2015

Stephanie M. Reed
Notary Public

CITY OF ARVADA

By: D. Michael Elms
Its: Community Development Director

8

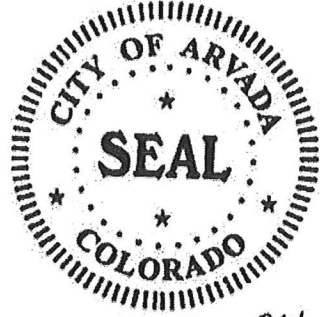
ATTEST:

Kristen R. Rush
Deputy City Clerk

STATE OF Colorado)

COUNTY OF Jefferson)

ss.



The foregoing instrument was acknowledged before me this 26th day of July, 2012 by D. Michael Elms and _____, as _____ and Community Development Director of the City of Arvada.

WITNESS my hand and official seal.

My commission expires: 10/13/15
Kristen R. Rush
Notary Public

KRISTEN R. RUSH
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires 10/13/2015

EXHIBIT A

Legal Description

9

The Multiple Use Easement shall extend from each side of the Parkway ROW to the lesser of the lot lines of all Leyden Rock lots abutting the Parkway ROW or to a width of 75 feet on each side of the Parkway ROW.

ASSIGNMENT OF ACCESS CONTROL LINES

This Assignment of Access Control Lines (“**Assignment**”) is made this ____ day of _____, 2019, between the CITY OF ARVADA, a Colorado home rule municipal corporation, whose address is 8101 Ralston Road, Arvada, Colorado 80002, as assignor (the “**City**”), and the JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY, a body corporate and political subdivision of the State of Colorado, whose address is 5555 West 56th Avenue, Arvada, Colorado 80002, as assignee (the “**Authority**”).

RECITALS

A. The City and RRCEA, LLC, a Colorado limited liability company (“**RRCEA**”), are parties to that certain Special Warranty Deed dated July 26, 2012 and recorded in the office of the Jefferson County Clerk and Recorder on August 23, 2012 at Reception Number 2012089504, pursuant to which RRCEA conveyed to the City certain real property as described therein located in Jefferson County, Colorado (the “**Property**”).

B. Concurrently with the conveyance of the Property, RRCEA granted to the City that certain Access Deed (No Points of Access) pertaining the Property dated July 26, 2012 and recorded in the office of the Jefferson County Clerk and Recorder on August 23, 2012 at Reception Number 2012089505, a copy of which is attached hereto as Exhibit A and incorporated herein by reference (the “**2012 Access Control Deed**”).

C. Pursuant to the 2012 Access Control Deed, RRCEA conveyed to the City each and every right or rights of access to and from any part of the right-of-way of the Jefferson Parkway Public Highway (the “**Parkway**”), or any successor highway, from any part of the real property owned by RRCEA adjacent to the Parkway, along or across the access line or lines described in Exhibit A of the 2012 Access Control Deed.

D. Of even date herewith, by separate instrument, the City is conveying the Property to the Authority (the “**Arvada Quitclaim Deed**”).

E. To permit construction of the Parkway on the Property, the City hereby desires to assign its right, title, and interest in and to the access control lines pertaining to the Property, as described and graphically depicted in Exhibit A of the 2012 Access Control Deed, to the Authority.

NOW, THEREFORE, in consideration of the agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Authority agree as follows:

1. The City hereby assigns to the Authority, and the Authority hereby accepts from the City, all of the City’s right, title, and interest, in and to the access control lines pertaining to the Property, as described and graphically depicted in Exhibit A of the 2012 Access Control Deed, attached hereto as Exhibit A.

2. Upon execution of this Assignment and the execution of the Arvada Quitclaim Deed, the City shall have no further right, title, or interest in and to the 2012 Access Control Deed.

3. This Assignment may be executed in counterparts, each of which will constitute an original, but all of which, when taken together, will constitute one agreement.

4. This Assignment shall be recorded in the office of the Jefferson County Clerk and Recorder. This Assignment and the provisions hereof shall be governed by, and construed in accordance with, the laws of the State of Colorado.

(Signatures Appear on Following Page)



CITY OF ARVADA, COLORADO,
a Colorado home rule municipal corporation

By: Marc Williams, Mayor

ATTEST:

Kristen Rush, City Clerk

APPROVED AS TO FORM:

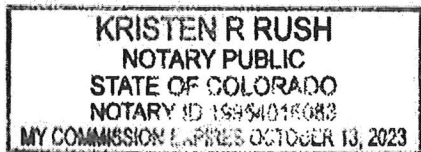
Rachel Morris, City Attorney

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing Assignment of Access Control Lines was acknowledged before me on this 6th day of January, 2023, by Marc Williams as Mayor of the City of Arvada.

WITNESS my hand and official seal.

My Commission Expires: 10/13/23

Notary Public

JEFFERSON PARKWAY PUBLIC HIGHWAY
AUTHORITY, a body corporate and political
subdivision of the State of Colorado

By: David Jones, Chairman

ATTEST:

William A. Ray
Executive Director

APPROVED AS TO FORM:

Tamara K. Seaver, General Counsel

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing Assignment of Access Control Lines was acknowledged before me on this
____ day of _____, 2019, by David Jones as Chairman of the Jefferson Parkway
Public Highway Authority.

WITNESS my hand and official seal.

My Commission Expires: _____.

Notary Public

EXHIBIT A
(to Assignment of Access Control Lines)

2012 Access Control Deed
(RRCEA to the City of Arvada)



R \$46.00

D \$0.00

DEED

R12-086

2012089505

08/23/2012 01:51:47 PM 8 Page(s)

Jefferson County, Colorado

ACCESS DEED
(No Points of Access)

Leyden Rock
Development

Jefferson Parkway

H 600

This Access Deed is made this ____ day of _____, 20__, between RRCEA, LLC, a Colorado limited liability company, of the County of Jefferson, State of Colorado, Grantor, and the CITY OF ARVADA, whose legal address is 8101 Ralston Road, Arvada, Colorado 80001, State of Colorado, Grantee.

For the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby conveys to the Grantee each and every right or rights of access to and from any part of the right-of-way of the Jefferson Parkway Public Highway, which shall be a public highway within the meaning of § 43-4-501, *et seq.*, C.R.S. ("Jefferson Parkway"), or any successor highway, from any part of the real property owned by the Grantor adjacent to the Jefferson Parkway, along or across the access line or lines described in Exhibit A attached to and hereby incorporated in this instrument.

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

RRCEA, LLC, a Colorado limited liability company

2

[Signature]
By: Christopher Elliott
Its: Manager

STATE OF Colorado)
) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 24th day of July, 2012, by Christopher Elliott as manager and _____ as _____ of RRCEA, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: _____

[Signature]

Notary Public

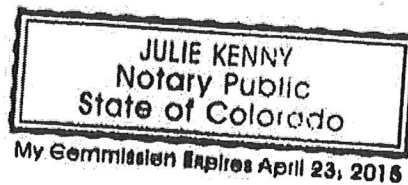


Exhibit A

3



JEFFERSON BELTWAY NO. 2 LEGAL DESCRIPTION:

SHEET 1 OF 3

03-20-12

4

ACROSS A PORTION OF WHEAT RIDGE GARDENS 2ND FILING AND LOCATED IN SECTIONS 26 AND 23, TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF JEFFERSON, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE ASSUMPTION THAT THE NORTH LINE OF THE SOUTHWEST QUARTER OF SECTION 27 BEARS N 89°44'54" W AND MONUMENTED AS FOLLOWS:

-THE WEST QUARTER CORNER OF SECTION 27 BEING A 2" BRASS CAP IN CONCRETE, P.L.S. 11434, 1999.

-THE CENTER QUARTER CORNER OF SECTION 27 BEING A 3 1/4" ALUMINUM CAP, P.L.S. 13258.

COMMENCING AT THE CENTER QUARTER CORNER OF SECTION 27;

THENCE S 00°14'00" E ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SECTION 27, A DISTANCE OF 630.93 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF WEST 82ND AVENUE;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CHORD OF N 89°02'18" E 55.24 FEET, A RADIUS OF 1848.43 FEET, AN ARC LENGTH OF 55.24 FEET AND A DELTA OF 01°42'44";

THENCE N 26°41'19" E, A DISTANCE OF 572.88 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CHORD OF N 53°59'27" E 2018.21 FEET, A RADIUS OF 2200.00 FEET, AN ARC LENGTH OF 2096.67 FEET AND A DELTA OF 54°38'16";

THENCE N 81°17'35" E, A DISTANCE OF 795.78 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CHORD OF N 69°08'18" E 1831.81 FEET, A RADIUS OF 4350.00 FEET, AN ARC LENGTH OF 1845.83 FEET AND A DELTA OF 23°18'34" TO THE POINT OF BEGINNING;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CHORD OF N 46°50'21" E 1532.34 FEET, A RADIUS OF 4350.00 FEET, AN ARC LENGTH OF 1540.38 FEET AND A DELTA OF 20°17'20";

THENCE S 63°10'35" E A DISTANCE OF 304.21 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CHORD OF S 46°09'24" W 1631.66 FEET, A RADIUS OF 4650.00 FEET, AN ARC LENGTH OF 1640.15 FEET AND A DELTA OF 20°12'34";

THENCE N 42°02'39" W, A DISTANCE OF 141.97 FEET;

JEFFERSON BELTWAY NO. 2 LEGAL DESCRIPTION:

SHEET 2 OF 3

03-20-12

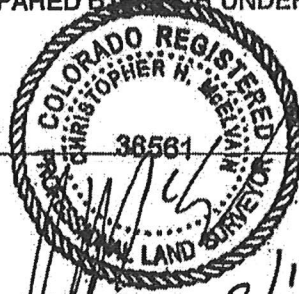
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CHORD OF N 45°51'19" W 163.51 FEET, A RADIUS OF 1230.00 FEET, AN ARC LENGTH OF 163.63 FEET AND A DELTA OF 07°37'20" TO THE POINT OF BEGINNING;

THE ABOVE DESCRIBED PARCEL CONTAINS AN AREA OF 476,010 SQUARE FEET OR 10.9276 ACRES, MORE OR LESS.

NOTE: THIS DESCRIPTION DOES NOT REPRESENT A MONUMENTED LAND SURVEY, THIS DESCRIPTION IS INTENDED ONLY TO DESCRIBE THE ATTACHED EXHIBIT.

I, CHRISTOPHER H. McELVAIN, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE DESCRIPTION WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

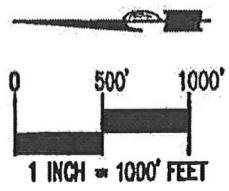
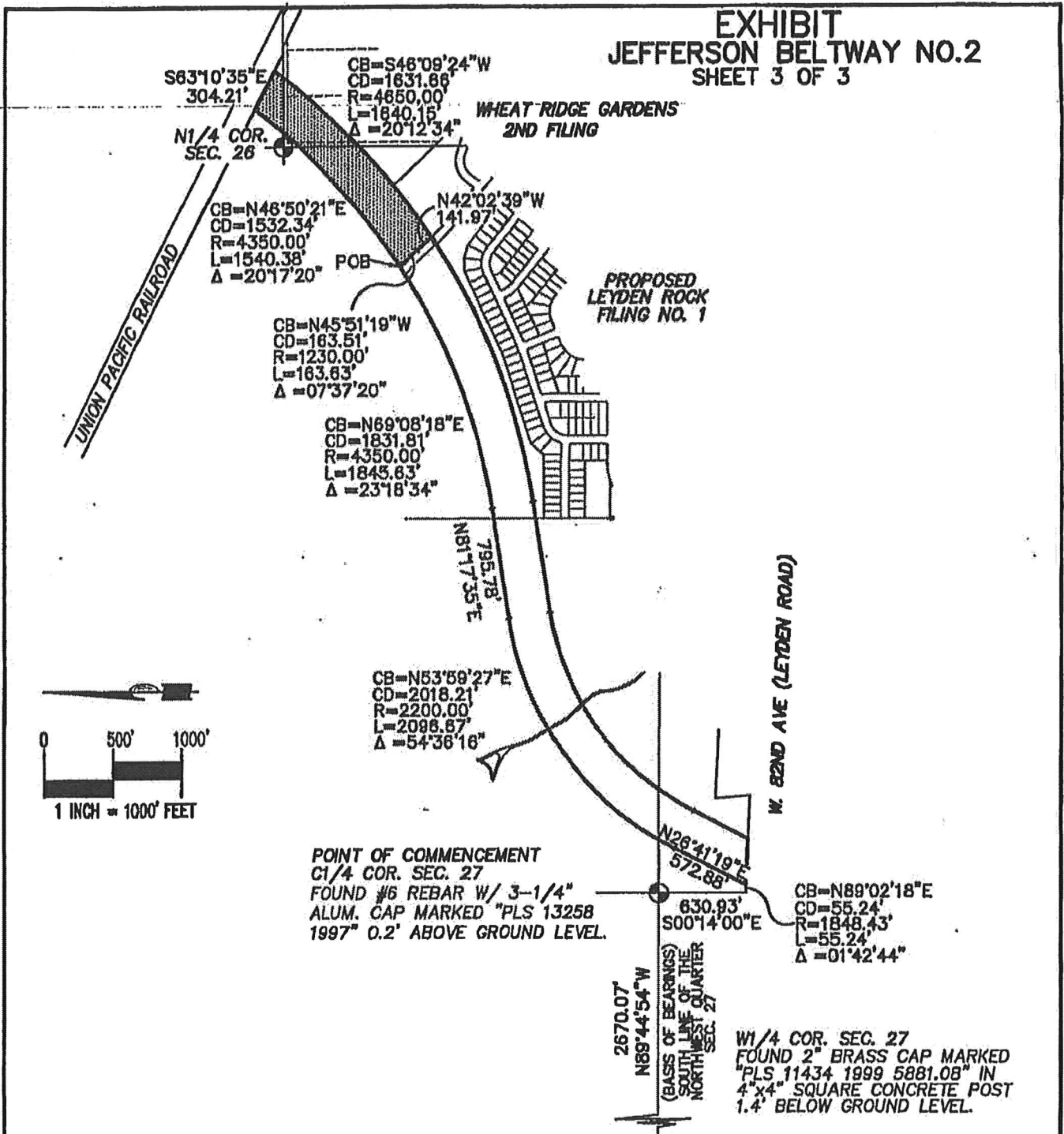
CHRISTOPHER H. McELVAIN, P.L.S. NO. 36561
FOR AND ON BEHALF OF
JEHN ENGINEERING
5690 WEBSTER STREET
ARVADA, CO. 80002



J:\2036\210-054\SURVEY\EXHIBITS\JEFFERSON BELTWAY\0054-JEFF-BELT-rev-2.DOC

EXHIBIT
JEFFERSON BELTWAY NO.2
 SHEET 3 OF 3

6



PATH J:\2036\210-054\SURVEY\EXHIBITS\JEFFERSON BELTWAY\0054-JEFF-BELT-rev-2

JēHN
 ENGINEERING, Inc.

8000 WEBSTER STREET
 ARVADA, CO 80002
 PH. (303) 423-9038 FAX (303) 497-9438

JEFFERSON BELTWAY NO.2 LOCATED IN SECTIONS 26 AND 23, T2S, R70W, 6TH P.M., CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO			
476,010 SF	TITLE:	JEFFERSON BELTWAY NO. 2	
SCALE: 1" = 1000'	DATE: 03.20.12	2036-200-54	0054-JEFF-BELT-rev-2

JEFFERSON BELTWAY NO. 1 SMITH SIDE LEGAL DESCRIPTION:

SHEET 1 OF 2

07.20.12

7

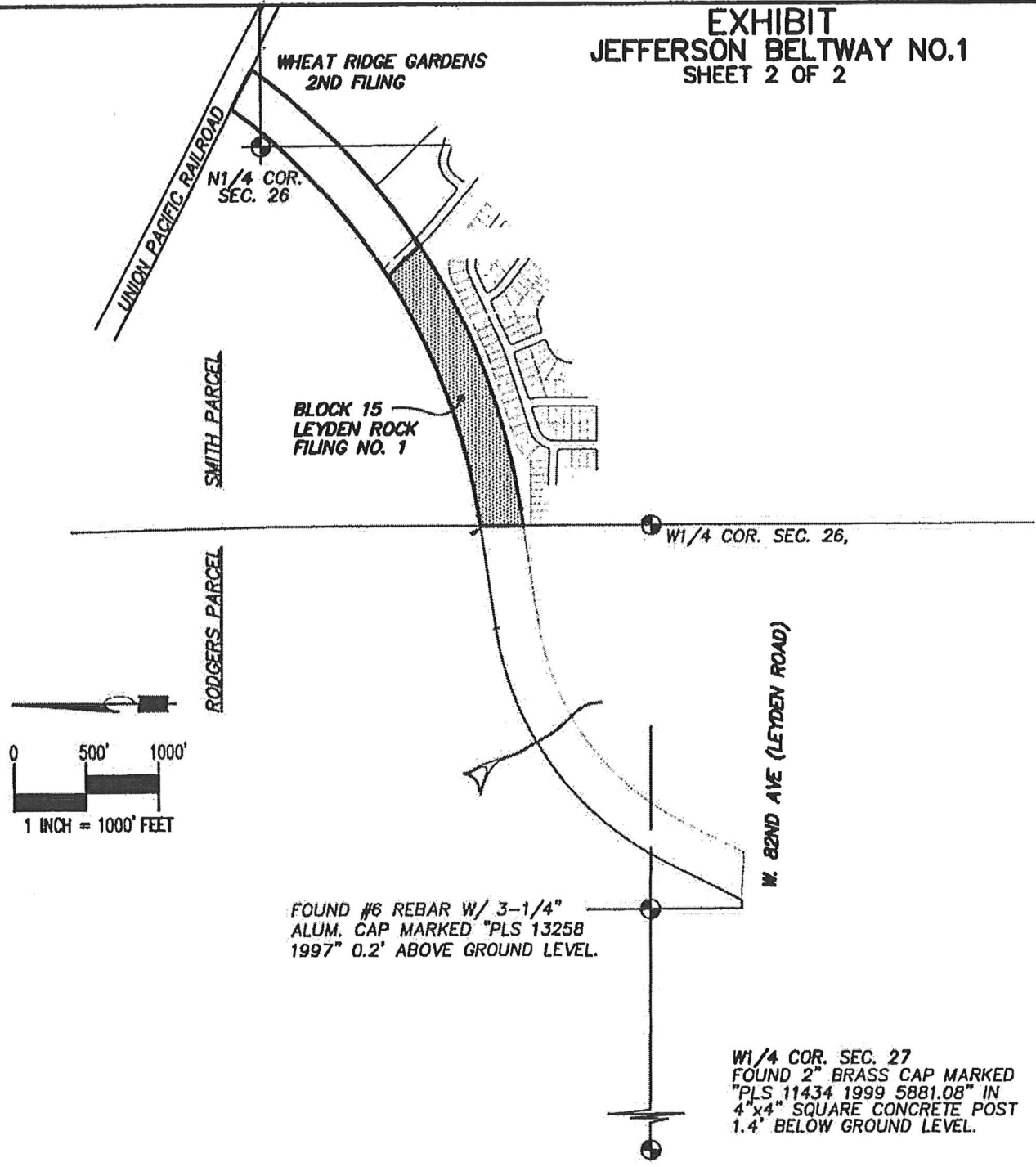
LOCATED IN SECTION 26 TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF JEFFERSON, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BLOCK 15, LEYDEN ROCK FILING NO.1

THE ABOVE DESCRIBED PARCEL CONTAINS AN AREA OF 592,532 SQUARE FEET OR 13.6027 ACRES, MORE OR LESS.

8

EXHIBIT JEFFERSON BELTWAY NO.1 SHEET 2 OF 2




JEHN
ENGINEERING JE

5090 WEBSTER STREET
ARVADA, CO 80002
PH. (303) 423-8038 FAX (303) 487-8438

JEFFERSON BELTWAY NO. 1 LOCATED IN SECTIONS 26 T2S, R70W, 6TH P.M., CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO		
TITLE:		JEFFERSON BELTWAY NO. 1
SCALE: 1" = 1000'	DATE: 6.20.12	0054-JEFF-BELT-rev-1-SMITH-SIDE

ASSIGNMENT OF ACCESS CONTROL LINES

This Assignment of Access Control Lines (“Assignment”) is made this ____ day of _____, 2019, between the CITY OF ARVADA, a Colorado home rule municipal corporation, whose address is 8101 Ralston Road, Arvada, Colorado 80002, as assignor (the “City”), and the JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY, a body corporate and political subdivision of the State of Colorado, whose address is 5555 West 56th Avenue, Arvada, Colorado 80002, as assignee (the “Authority”).

RECITALS

A. The City and Frank A. Rodgers Jr. Family Trust Established November 18, 1976 and Restated March 17, 1982, James M. and Barbara A. Rodgers Living Trust dated January 20, 1994, and the Frank A. Rodgers Sr. Family Trust dated February 23, 1977 (collectively, “Rodgers”), are parties to that certain Special Warranty Deed dated July 25, 2012 and recorded in the office of the Jefferson County Clerk and Recorder on August 23, 2012 at Reception Number 2012089507, pursuant to which Rodgers conveyed to the City certain real property as described therein located in Jefferson County, Colorado (the “Property”).

B. Concurrently with the conveyance of the Property, Rodgers granted to the City that certain Access Deed (No Points of Access) pertaining the Property dated July 25, 2012 and recorded in the office of the Jefferson County Clerk and Recorder on August 23, 2012 at Reception Number 2012089508, a copy of which is attached hereto as Exhibit A and incorporated herein by reference (the “2012 Access Control Deed”).

C. Pursuant to the 2012 Access Control Deed, Rodgers conveyed to the City each and every right or rights of access to and from any part of the right-of-way of the Jefferson Parkway Public Highway (the “Parkway”), or any successor highway, from any part of the real property owned by Rodgers adjacent to the Parkway, along or across the access line or lines described in Exhibit A of the 2012 Access Control Deed.

D. Of even date herewith, by separate instrument, the City is conveying the Property to the Authority (the “Arvada Quitclaim Deed”).

E. To permit construction of the Parkway on the Property, the City hereby desires to assign its right, title, and interest in and to the access control lines pertaining to the Property, as described and graphically depicted in Exhibit A of the 2012 Access Control Deed, to the Authority.

NOW, THEREFORE, in consideration of the agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Authority agree as follows:

1. The City hereby assigns to the Authority, and the Authority hereby accepts from the City, all of the City’s right, title, and interest, in and to the access control lines pertaining to

the Property, as described and graphically depicted in Exhibit A of the 2012 Access Control Deed, attached hereto as Exhibit A.

2. Upon execution of this Assignment and the execution of the Arvada Quitclaim Deed, the City shall have no further right, title, or interest in and to the 2012 Access Control Deed.

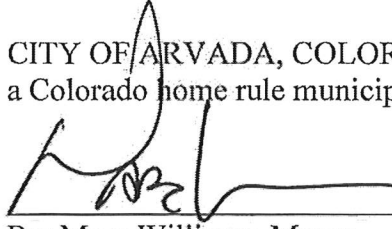
3. This Assignment may be executed in counterparts, each of which will constitute an original, but all of which, when taken together, will constitute one agreement.

4. This Assignment shall be recorded in the office of the Jefferson County Clerk and Recorder. This Assignment and the provisions hereof shall be governed by, and construed in accordance with, the laws of the State of Colorado.

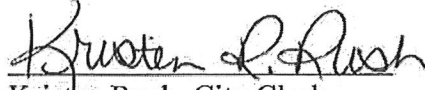
(Signatures Appear on Following Page)



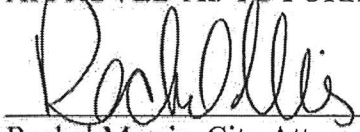
CITY OF ARVADA, COLORADO,
a Colorado home rule municipal corporation


By: Marc Williams, Mayor

ATTEST:


Kristen Rush, City Clerk

APPROVED AS TO FORM:


Rachel Morris, City Attorney

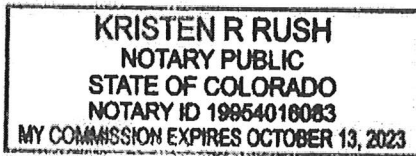
STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing Assignment of Access Control Lines was acknowledged before me on this 6th day of January, 2020, by Marc Williams as Mayor of the City of Arvada.

WITNESS my hand and official seal.

My Commission Expires: 10/13/23.


Notary Public



JEFFERSON PARKWAY PUBLIC HIGHWAY
AUTHORITY, a body corporate and political
subdivision of the State of Colorado

By: David Jones, Chairman

ATTEST:

William A. Ray
Executive Director

APPROVED AS TO FORM:

Tamara K. Seaver, General Counsel

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing Assignment of Access Control Lines was acknowledged before me on this
____ day of _____, 2019, by David Jones as Chairman of the Jefferson Parkway
Public Highway Authority.

WITNESS my hand and official seal.

My Commission Expires: _____.

Notary Public

EXHIBIT A
(to Assignment of Access Control Lines)

2012 Access Control Deed
(Rodgers to the City of Arvada)



R \$41.00

D \$0.00

DEED

2012089508

08/23/2012 01:51:47 PM 7 Page(s)

Jefferson County, Colorado

R12-090

Leyden Rock Devel.

Jefferson Parkway

**ACCESS DEED
(No Points of Access)**

41.00

This Access Deed is made this ____ day of _____, 20__, between FRANK A. RODGERS JR. FAMILY TRUST ESTABLISHED NOVEMBER 18, 1976 AND RESTATED MARCH 17, 1982, JAMES M. AND BARBARA A. RODGERS LIVING TRUST DATED JANUARY 20, 1994, and THE FRANK A. RODGERS SR. FAMILY TRUST DATED FEBRUARY 23, 1977 of the County of Jefferson, State of Colorado, Grantors, and the CITY OF ARVADA, whose legal address is 8101 Ralston Road, Arvada, Colorado 80001, State of Colorado, Grantee.

1-7

For the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantors hereby convey to the Grantee each and every right or rights of access to and from any part of the right-of-way of the Jefferson Parkway Public Highway, which shall be a public highway within the meaning of § 43-4-501, *et seq.*, C.R.S. ("Jefferson Parkway"), or any successor highway, from any part of the real property owned by the Grantors adjacent to the Jefferson Parkway, along or across the access line or lines described in Exhibit A attached to and hereby incorporated in this instrument.

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

FRANK A. RODGERS JR. FAMILY TRUST
ESTABLISHED NOVEMBER 18, 1976 AND
RESTATED MARCH 17, 1982

By: James M. Rodgers
James M. Rodgers

By: Richard A. Rodgers
Richard A. Rodgers

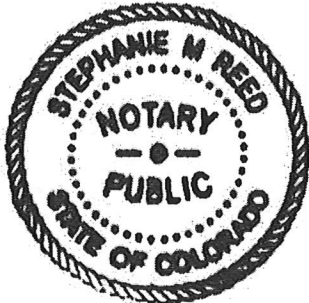
2

STATE OF Colorado)
City of Denver) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 25th day of July, 2012, by James M. Rodgers as trustee and Richard A. Rodgers as trustee of Frank A. Rodgers Jr. Family Trust Established November 18, 1976 and Restated March 17, 1982.

Witness my hand and official seal.

My commission expires: 12/20/2015.



My Commission Expires 12/20/2015

Stephanie M. Reed
Notary Public

JAMES M. AND BARBARA A. RODGERS
LIVING TRUST DATED JANUARY 20, 1994

By: James M. Rodgers
James M. Rodgers

By: Barbara A. Rodgers, Trustee
Barbara A. Rodgers

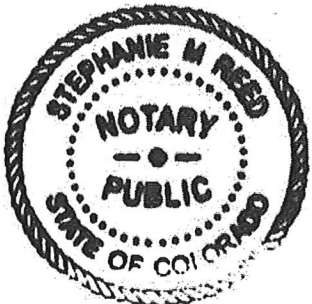
3

STATE OF Colorado)
City of Denver) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 25th day of July, 2012, by James M. Rodgers as trustee and Barbara A. Rodgers as trustee of James M. and Barbara A. Rodgers Living Trust Dated January 20, 1994.

Witness my hand and official seal.

My commission expires: 12/20/2015.



My Commission Expires 12/20/15

Stephanie M. Reed
Notary Public



My Commission Expires 12/20/2015

THE FRANK A. RODGERS SR. FAMILY
TRUST DATED FEBRUARY 3, 1977

By: Frank A. Rodgers, Jr.
Frank A. Rodgers, Jr.

By: James M. Rodgers
James M. Rodgers

4

STATE OF Colorado)
City +) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 25th day of July, 2012, by Frank A. Rodgers, Jr. as trustee and James M. Rodgers as trustee of The Frank A. Rodgers Sr. Family Trust Dated February 3, 1977.

Witness my hand and official seal.

My commission expires: 12/20/2015.



My Commission Expires 12/20/2015

Stephanie M. Reed
Notary Public

Exhibit A

5

JEFFERSON BELTWAY NO. 3 RODGERS SIDE LEGAL DESCRIPTION:

SHEET 1 OF 2

07.20.12

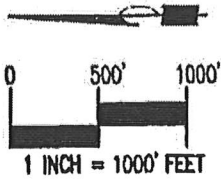
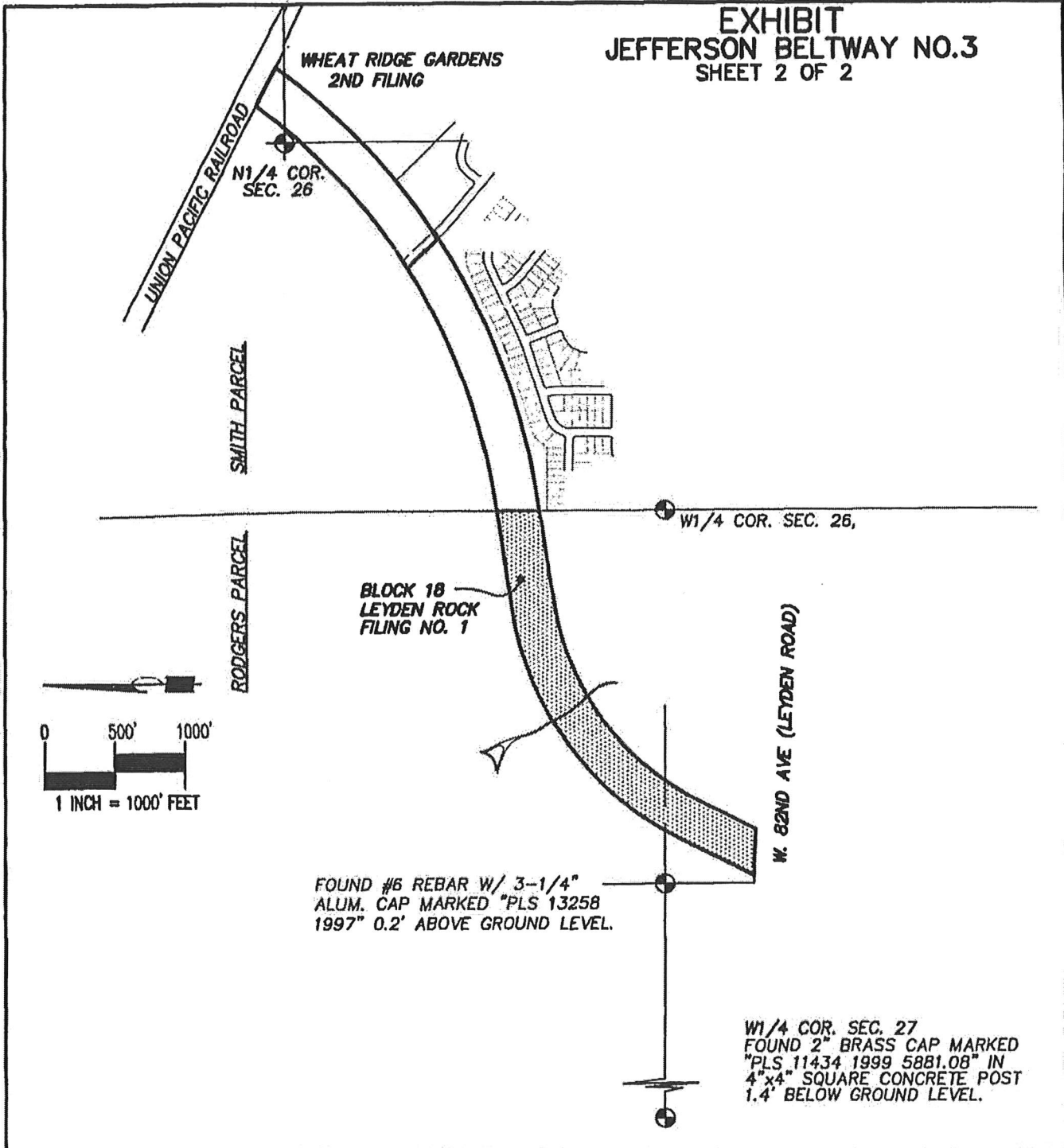
LOCATED IN SECTION 27 TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL
MERIDIAN, COUNTY OF JEFFERSON, STATE OF COLORADO MORE PARTICULARLY DESCRIBED
AS FOLLOWS:

BLOCK 18, LEYDEN ROCK FILING NO.1

THE ABOVE DESCRIBED PARCEL CONTAINS AN AREA OF 947,726 SQUARE FEET
OR 21.7568 ACRES, MORE OR LESS.

**EXHIBIT
JEFFERSON BELTWAY NO.3
SHEET 2 OF 2**

7



FOUND #6 REBAR W/ 3-1/4"
ALUM. CAP MARKED "PLS 13258
1997" 0.2' ABOVE GROUND LEVEL.

W1/4 COR. SEC. 27
FOUND 2" BRASS CAP MARKED
"PLS 11434 1999 5881.08" IN
4"x4" SQUARE CONCRETE POST
1.4' BELOW GROUND LEVEL.

JēHN
ENGINEERING Jē

5060 WEBSTER STREET
ARVADA, CO 80002
PH. (303) 423-8038 FAX (303) 487-9438

JEFFERSON BELTWAY NO. 3
LOCATED IN SECTIONS 26 T2S, R70W, 6TH P.M.,
CITY OF ARVADA, COUNTY OF JEFFERSON,
STATE OF COLORADO

TITLE: JEFFERSON BELTWAY NO. 3		
SCALE: 1" = 1000'	DATE: 6.20.12	0054-JEFF-BELT-rev-1-RODGER-SIDE

RESOLUTION
OF THE BOARD OF DIRECTORS
OF JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY

RESOLUTION OF THE BOARD OF DIRECTORS OF THE JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY (COLORADO) GRANTING PRELIMINARY APPROVAL FOR AND DECLARING THE INTENTION OF THE AUTHORITY TO ISSUE ITS REVENUE BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$250,000,000, FOR THE BENEFIT OF A PROJECT DEVELOPER TO BE SELECTED BY THE AUTHORITY, OR ITS AFFILIATE (THE "BORROWER"), IN ORDER TO PROVIDE A PORTION OF THE FINANCING FOR THE JEFFERSON PARKWAY PROJECT, A PUBLIC HIGHWAY PROJECT PROPOSED TO BE UNDERTAKEN BY THE BORROWER PURSUANT TO A PROJECT AGREEMENT TO BE EXECUTED BETWEEN THE BORROWER AND THE JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY (COLORADO)

Resolution 20-01

WHEREAS, the Jefferson Parkway Public Highway Authority (Colorado) (the "Authority"), is a body corporate and political subdivision of the State of Colorado (the "State") created pursuant to the Amended and Restated Establishing Contract for the Jefferson Parkway Public Highway Authority by and among the City and County of Broomfield, a Colorado, city and county, the County of Jefferson, a body politic and corporate and political subdivision of the State of Colorado, and the City of Arvada, a Colorado municipal corporation (collectively, the "Members"), which is dated as of October 4, 2010, as amended (the "Establishing Contract"), and the Public Highway Authority Law, title 43, article 4, part 5, Colorado Revised Statutes (the "Act"); and

WHEREAS, the Authority is empowered, pursuant to the Establishing Contract, the Act and the other applicable laws of the State, to undertake the design, construction, financing, operation and maintenance of a public highway along the western perimeter of the Denver metropolitan area (the "Jefferson Parkway"); and

WHEREAS, the Authority has determined, through a Project Agreement (the "Project Agreement") to be entered into by the Authority and a developer of the Project to be selected by the Authority (the "Developer"), to facilitate private sector investment and participation in the development of the Jefferson Parkway, which consists of a 9.2 mile long, four-lane limited access toll highway extending from SH 128 on the north to SH 93 on the south (as more particularly described in the Project Agreement, the "Project"); and

WHEREAS, pursuant to the Act, the Establishing Contract and the other applicable laws of the State, the Authority is authorized to undertake the solicitation and delivery of the Project by the Developer under the terms of the Project Agreement; and

WHEREAS, on September 7, 2018, the Authority issued a Request for Qualifications (as amended on September 24, October 31, November 16 and November 20, 2018, the "RFQ") and

received five statements of qualifications on or before the due date of December 6, 2018 and shortlisted certain proposers on December 20, 2018; and

WHEREAS, the Authority expects to issue a Request for Proposals to design, construct, finance, operate and maintain the Project (the "RFP") to the current shortlisted proposers and to select the Developer pursuant to the RFP; and

WHEREAS, under the Project Agreement the Developer will have the obligation to provide the financing for the construction of the Project, as well as to assume certain other responsibilities under the Project Agreement; and

WHEREAS, the Authority has stated in the RFP that it is willing to act as a conduit issuer of bonds for the Project (the "Bonds"), and to loan the proceeds of the Bonds to the Developer or a project affiliate created to act as a borrower (the "Borrower") under a Financing Agreement (the "Financing Agreement") between the Authority and the Borrower, which Financing Agreement is expected to provide that the Borrower shall have the obligation to (b) apply the proceeds of the Bonds solely for the purposes of paying the costs of the Project and the costs of the Bonds in accordance with the Financing Agreement and the Project Agreement; (b) pay or provide for the repayment of the Bonds from the revenues of the Project and other funds pledged for such purpose under the documents pursuant to which the Bonds are issued, including funds provided by the Borrower (collectively, "Pledged Revenues") and (c) ensure that the Authority and its Members shall have no obligation for the repayment of the Bonds and that the Bonds shall be special, limited obligations payable solely and exclusively from Pledged Revenues; and

WHEREAS, the Authority is authorized under the Act and the Establishing Contract to issue revenue bonds, such as the Bonds, to provide for the financing of a "public highway project," such as the Project, and to pledge revenues derived from the Project and other lawful sources for the repayment of such bonds, such as the Pledged Revenues; and

WHEREAS, if requested by the Developer, the Authority intends to issue Bonds in one or more series in an aggregate principal amount not to exceed \$250,000,000, and loan the proceeds of the Bonds to the Borrower or to an affiliate of the Borrower to assist in financing capital expenditures for the construction and installation of the Project, all as required by the Project Agreement, and the Bonds will constitute "exempt facility bonds" within the meaning of Section 142 of the Internal Revenue Code of 1986, as amended (the "Code"), and

WHEREAS, the Borrower will agree under the Financing Agreement to make or to guarantee payments sufficient to pay the principal of and interest on the Bonds and all other costs as may be incurred by the Authority in connection with the issuance of the Bonds and the financing of the Project from the Pledged Revenues and any other payments which the Borrower or the Developer shall be required to make under the Financing Agreement.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson Parkway Public Highway Authority (Colorado), that:

1. The Authority grants preliminary approval for and declares its intention to issue, if requested by the Developer, the Bonds in one or more series, in the aggregate principal amount agreed to by the Authority and the Borrower not to exceed \$250,000,000. The Authority finds

and determines that the issuance of the Bonds pursuant to the Act and the loan of the proceeds thereof to the Borrower under the Financing Agreement to assist in financing the Project will be in the public interest and will serve the purposes of the Authority and the Act and the Establishing Contract.

2. This preliminary approval is hereby granted subject to and conditioned upon the following items:

- A. The execution of an indemnification agreement for the Authority by the Borrower and/or the Developer.
- B. The review and approval by the Authority's financial consultant and legal counsel of the Borrower's financing plan, including any credit enhancement or forecasts or projections of Pledged Revenues required by the Authority, and the documentation for the financing.
- C. The Bonds being ratable investment grade or better which may be by reason of credit enhancement through insurance, a letter of credit or similar means or the Bonds being sold through an appropriate private placement not involving a public offering.
- D. An agreement between the Authority and the Borrower regarding any initial or annual fees or expenses of the Authority in connection with the issuance of the Bonds.

3. The Bonds shall be issued in one or more series, each of which shall bear such dates, mature at such time or times, bear interest at such rate or rates and contain such other terms and provisions as shall be authorized by subsequent action of the Authority and shall be agreed to by the Borrower.

4. The Authority and the Borrower will enter into one or more agreements the terms of which will provide that the Borrower will be obligated to make or to guarantee payments from Pledged Revenues and other amounts sufficient to pay the principal of and interest and any other amounts on the Bonds as and when the same become due and payable and all other costs as may be incurred by the Authority in connection with the issuance of the Bonds and the financing of the Project.

5. Nothing contained in this Resolution nor in any other instrument may be considered as obligating the Authority or any Member to any pecuniary liability or charge upon the general credit of the Authority or any Member. The Bonds shall be special revenue obligations of the Authority and shall be payable solely and exclusively from Pledged Revenues.

6. This Resolution is an affirmative official action of the Authority toward the issuance of the Bonds and declares the intention of the Authority to issue the Bonds if requested by the Developer and subject to the terms and conditions of this Resolution.

7. The appropriate officers and other representatives of the Authority are authorized and directed to take such action as may be necessary or proper to implement each of the provisions

of this Resolution including, without limitation, arranging and conducting any hearings required by the Code in connection with the Bonds. Specifically, the Authority's legal counsel is also authorized and directed to prepare, or to assist bond counsel and counsel to the Borrower in the preparation of, such documents as may be necessary or advisable in connection with the authorization, issuance and sale of the Bonds and the loan of the proceeds thereof to the Borrower.

8. If any section, paragraph, clause or provision of this Resolution is for any reason held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision does not affect any of the remaining provisions of this Resolution.

9. This Resolution shall take effect immediately.

ADOPTED AND APPROVED: _____, __, 2020

THE JEFFERSON PARKWAY PUBLIC
HIGHWAY AUTHORITY (COLORADO)

By: _____

Name: _____

Title: _____

ATTEST:

By: _____

Name: _____

Title: _____



JEFFERSON
P A R K W A Y

Jefferson Parkway Public Highway Authority
P.O. Box 1108
Arvada, CO 80001-1108
jppha.org

today's date

VIA E-MAIL – BuildAmerica@dot.gov

Build America Bureau
Office of the Secretary, U.S. Department of Transportation
W12-438
1200 New Jersey Avenue S.E.
Washington, DC 20590
202-366-2300

RE: Updated Application for Private Activity Bond Allocation for the Jefferson Parkway Project

Dear Sir or Madam:

The Jefferson Parkway Public Highway Authority ("JPPHA") is pleased to submit the enclosed updated Application for Private Activity Bonds ("PABs") allocation for the Jefferson Parkway project, a proposed toll road to be constructed in the metropolitan Denver area ("the Project").

The Project will be a 9.2-mile limited access, tolled, four-lane expressway, extending generally from SH128 on the north to SH 93 on the south on the western side of the Denver metropolitan area. It will complete the beltway around metropolitan Denver (the "Beltway"), which is currently comprised of E-470, C-470, and Northwest Parkway. Completion of the Project and the Beltway will help to further reduce congestion, support economic growth and improve quality of life in the Denver region.

JPPHA will request short-listed private parties to submit proposals to design, build, finance, operate and maintain the Project under a long-term revenue risk concession agreement. The procurement process is already underway: three shortlisted teams were named in December 2018. One of the three teams has since withdrawn.

As part of the due diligence process, in June 2019 JPPHA initiated an updated soils sampling protocol for the portion of the right of way in proximity to the former Rocky Flats Nuclear Weapons Plant, now the Rocky Flats National Wildlife Refuge. Some 250 samples were taken and analyzed. One anomalous sample result was identified, probably a single 8,8 micron particle; the other 249 samples were at or below previous sample results. The Colorado Department of Public Health and Environment (CDPHE or 'the State') was contacted to provide further analysis and guidance.

As a general statement, CDPHE has consistently stood by its 2007 determination that the Refuge lands, including the Parkway right of way, are safe for unlimited use and for unlimited duration following the closure and cleanup of Rocky Flats. The State was the lead agency in closure process in coordination with DOE and the US Fish and Wildlife Service. CDPHE is reviewing the sampling protocols and analysis processes used and has also invited an independent third party review. JPPHA and CDPHE are currently negotiating a voluntary memorandum of understanding regarding best practices in construction and monitoring for dust. CDPHE is also running a standardized health risk assessment for construction workers during construction of the Parkway.

We expect the CDPHE process to have a favorable outcome. Once that is completed, the next step would be for the Board of the Authority to authorize staff to update the current RFP for release to our shortlisted teams. We expect the RFP release date to occur in late May of 2020, and that the RFP response date will be in January of 2021.

JPPHA looks forward to discussing this application and responding to any questions you may have at your convenience.

The contact person for this allocation application is:

William A. Ray, Jr.
Executive Director
P.O. Box 1108
Arvada, CO 80001-1108
jppha.admin@gmail.com

We look forward to working with you to deliver the Project for the people of Colorado and the greater Denver region.

Very truly yours,

William A. Ray, Jr.
Executive Director
Jefferson Parkway Public Highway Authority

**APPLICATION FOR ALLOCATION OF PRIVATE ACTIVITY BOND LIMIT UNDER INTERNAL
REVENUE CODE SECTIONS 142(a)(15) and 142(m)**

JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY

JEFFERSON PARKWAY PROJECT

The Jefferson Parkway Public Highway Authority ("JPPHA") is pleased to submit this application ("Application") to the U.S. Department of Transportation ("USDOT") for a Private Activity Bonds ("PABs") allocation (the "Project Allocation") pursuant to the Safe, Accountable, Flexible, Efficient, Transportation Equity Act: A Legacy for Users, as amended and extended ("SAFETEA-LU") and Section 142(m) of the Internal Revenue Code of 1986, as amended ("Internal Revenue Code"), to support private investment in the Jefferson Parkway project ("Project").

1. Amount of Allocation Requested

[\$ amount of Private Activity Bonds requested]

\$250,000,000

2. Proposed Date of Bond Issuance

[The approximate date when it is anticipated that the tax-exempt bonds would be issued should authority to do so be allocated by the Department.]

The PABs will be issued at financial close, which is anticipated to occur in the first quarter of 2021.

3. Date of Inducement by the Bond Issuer

[A copy of a resolution adopted in accordance with state or local law authorizing the issuance of a specific issue of obligations. The resolution may state that issuance of obligations is contingent upon receipt of an allocation from the Secretary of Transportation of a portion of the \$15,000,000,000 national limitation.]

As described in greater detail in Section 6 below, JPPHA is conducting a two-stage competitive procurement process to select a private entity (the "Developer") to complete the design, construction, financing, operation and maintenance of the Project under a long-term concession agreement (the "Project Agreement"). That process commenced with JPPHA's issuance of a Request for Qualifications ("RFQ"), to which five bidding teams responded and three teams shortlisted. (One of those teams has since withdrawn).

The Authority Board has adopted the attached inducement resolution, naming JPPHA as the issuer. Soils samples taken from the portion of the right of way adjacent to the former Rocky Flats Nuclear Weapons Plant are being currently reviewed by the Colorado Department of Public Health and Environment (CDPHE or 'the State') at the request of JPPHA. The State and

JPPHA are negotiating a voluntary Memorandum of Understanding covering best practices to mitigate and monitor fugitive dust during construction. The soils sample review and MOU should be completed in April 2020.

A Request for Proposal (“RFP”) was prepared by JPPHA in June 2019. It will need to be updated and is expected to be made available to the Short-Listed Teams in May 2020. The RFP will permit each Short-Listed Team submitting a response to the RFP (a “Proposal”) to determine whether PABs will be included in its financing. Proposals submitted by each Short-Listed Team (each, a “Proposer”) are expected in January 2021.

4. Draft Bond Counsel Opinion Letter

[Form of Bond Counsel Opinion or date by which a draft letter will be submitted.]

Squire Patton Boggs (US) LLP (“Squire”) is serving as special counsel to JPPHA in connection with development and financing of the Project and will serve as bond counsel for the issuance of the PABs for JPPHA as the Conduit Issuer. Squire is a law firm nationally recognized for its expertise with respect to the validity and tax status of state and local government obligations such as the PABs. It has advised JPPHA preliminarily as to the eligibility of Project components to be financed with proceeds of PABs. For information purposes only, it has provided as Attachment B the form of legal opinion that it would typically expect to deliver in connection with the issuance of obligations such as the PABs.

5. Financing/Development Team Information

[The names of the issuer of the bonds, the borrower, and any other key participants in the financing, with complete contact information, including Federal taxpayer identification numbers.]

Key participants in the financing as listed below.

Issuer: Jefferson Parkway Public Highway Authority, Tax ID: 26-2853565

Borrower: The Proposer, or a special purpose vehicle (“SPV”) created by the Proposer (the “Developer”), pursuant to JPPHA’s competitive procurement process as discussed in more detail in Section 6 below

Underwriters: To be determined by the Developer subject to approval of the JPPHA

Bond Counsel: Squire Patton Boggs.

6. Borrower Information

[For each borrower, the official business name, ownership and legal structure (corporation, partnership, or sole proprietorship), Federal taxpayer identification number, and prior experience as it relates to carrying out projects similar to that proposed. For the purposes of this Notice, the term “borrower” includes any borrower of the bond proceeds or any other entity responsible for repaying the bonds.]

The Developer will be the ultimate borrower of the PABs proceeds. The Developer will be an entity formed by members of the successful Proposer and is expected, but not required, to be a limited liability company or other pass-through entity for purposes of federal income taxation. JPPHA is submitting the Application on behalf of the Short-Listed Teams in order to assure that PABs will be available for the use of any Proposer that wishes to include PABs in its financing plan for completion of the Project.

JPPHA is in the last half of a two-stage competitive procurement process to select the team that will act as the Developer and carry out its obligations under the Project Agreement. JPPHA issued an RFQ in September 2018, in response to which respondent teams were required to submit a Statement of Qualification ("SOQ") demonstrating their financial, operational and technical ability to deliver, operate and maintain the Project. Five teams submitted SOQs in December 2018, and JPPHA has invited three of those teams to respond to a detailed RFP. The schedule provided in Section 8 below sets forth key anticipated procurement milestones for the Project.

The following are the three Short-Listed Teams:

1. Jefferson Beltway Connection Partners, comprised of Kiewit, DIF and Northleaf; and
2. Colorado Front Range Connectors, comprised of Shikun & Binui, AECOM, John Laing.
3. The third shortlisted team, Jefferson Expressway Group, comprised of ACS, Hochtief, Flatiron, WSP, has recently withdrawn from the RFP process.

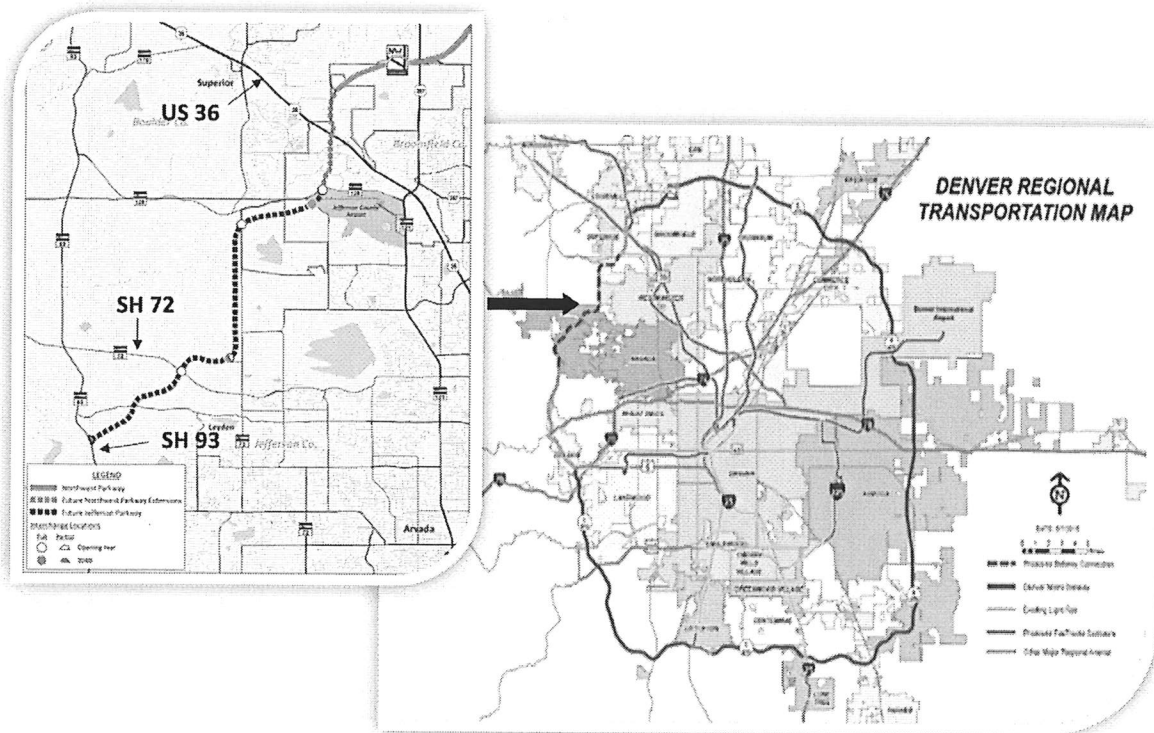
7. Project Description

[Description of the project as a whole and the proposed organizational and legal structure of the project (ownership, franchise or lease arrangements, etc.). Describe the portion of the project and all capital assets to be funded with the proceeds of the exempt facility bonds.]

The Jefferson Parkway is the last unbuilt segment of the metro Denver beltway, which is currently comprised of E-470, C-470, and the Northwest Parkway. Jefferson Parkway is proposed to be a 9.2-mile, limited access, tolled, four lane expressway, extending from SH 128 on the north to SH 93 on the south and will comprise a portion of the western perimeter of the Denver beltway.

The Jefferson Parkway is expected to support population growth and economic development of the surrounding Denver metropolitan area as it will significantly improve regional access and travel efficiency.

Figure 1: Map of Proposed Jefferson Parkway



The Denver metropolitan beltway dates to the 1960's when an urban beltway was initiated by the Colorado Department of Transportation ("CDOT") to serve the southwest quadrant of the metro area. The first segment of the beltway ultimately became C-470. Most, if not all, counties and municipalities in the Denver region included the beltway in their local transportation plans. The beltway was also included in the Denver Regional Council of Governments (DRCOG) long range transportation plan.

As time passed, the E-470 Public Highway Authority was formed and, over several years, it built the entire eastern portion of the beltway as a toll road. The Northwest Parkway Public Highway Authority constructed the first nine miles of the northwest section of the beltway. In 2003, Arvada, Broomfield and Jefferson County initiated a local effort to complete the beltway, but postponed that effort at CDOT's request. CDOT then initiated the Northwest Corridor Study to further the development of the Project. However, due to lack of funds to construct the project and CDOT's inability to satisfy the many objections of the City of Golden, CDOT officially dropped the project on 2008. The draft EIS was released by CDOT as the North West Corridor Transportation and Environmental Planning Study. (TEPS). (Please refer to Section 10 of this application for more information). The JPPHA was established on May 15, 2008.

JPPHA requested an amendment to the DRCOG fiscally-constrained regional transportation plan on July 31, 2009. In the request, it was noted:

"The Project proposed to be included in the 2035 Metro Vision Regional Transportation Plan, Fiscally-Constrained Plan (the 2035 Plan) is to be a toll facility from SH 128 near Interlocken Loop to SH 93 north of 64th Avenue, located predominately in unincorporated Jefferson County. The Project is nearly identical to the toll way portion or central section of the Combined Alternative (Recommended Alternative) that was

studied at length by the Colorado Department of Transportation (CDOT) and documented in the Northwest Corridor Transportation and Environmental Planning Study (TEPS).¹ The Project's initial phase is expected to be completed in 2015, including the main highway span from SH 128 to SH 93 and partial interchanges in certain locations. "

The amendment was approved in January 2010.

JPPHA's activities since that time have included coordination with interested governments, acquisition of right-of-way, preparation of feasibility studies, and obtaining certain approvals for the Project. In 2018, the Jefferson Parkway Citizen Advisory Committee, appointed by the JPPHA Board, held meetings to review Jefferson Parkway plans and make recommendations for implementation. The RFQ was released by JPPHA in September 2018 and three responses were short-listed to proceed to the Request for Proposal stage.

Organizational and Legal Structure

Design, engineering and construction of the Project, and financing of those components of the Project, will be completed by the Developer pursuant to the Project Agreement. JPPHA has previously acquired right-of-way for the Project, engaged in planning activities and obtained certain permits and approvals, and JPPHA will own the Project. The Developer will be required to operate and maintain it under the Project Agreement. The Project is expected to be undertaken as a full revenue-risk project limited upfront financial contribution, if any, from the JPPHA. Subject to conditions and parameters specified in the Project Agreement, JPPHA will give the Developer authority to establish, levy and collect toll revenue from users of the Project. The Developer will be responsible for payment of debt service on any PABs and the costs of operating and maintaining the Project in accordance with the Project Agreement. JPPHA will not agree to make availability payments to the Developer or to provide any other source of money to pay debt service on any PABs, and JPPHA will not impose or consent to the imposition of any lien on the Project to secure payment of those debt charges.

Portion of Project/Capital Assets to be Financed

Proceeds of the PABs are expected to be utilized to pay or reimburse a combination of Design/Engineering; Planning; Permits and Approvals; Construction; Funded Interest; Financing Costs as other Project-related costs permitted under tax law. Additional construction and development costs may be funded by other debt secured by Project revenues as well as equity.

8. Project Schedule

[A timeline showing the estimated start and completion dates for each major phase or milestone of project development. Indicate the current status of milestones on this timeline, including all necessary permits and environmental approvals.]

As described above, JPPHA is proceeding with the final half of a two-stage, competitive procurement process. Short-Listed Teams have been announced and the RFP is being prepared. Past and anticipated milestones for procurement and construction of the Project are shown in Figure 2. The major permits and approvals required for construction of the Project, and their status, are described in in Section 11 below.

¹ The complete *TEPS* is available on-line at <http://www.dot.state.co.us/NorthwestCorridorEIS/finalreport.cfm>.

Figure 2: Key Schedule Milestones

Date	Milestone
September 7, 2018	RFQ issued
December 21, 2018	Announcement of Short-Listed Teams
May, 2020	Issuance of Instructions to Proposers and RFP
January 2021	Proposals Due
February 2021	Selection of a Developer
May 2021	Financial Close / Notice to Proceed
2023	Project open to traffic

9. Financial Structure

[A statement of anticipated sources and uses of funds for the project, including separate line items, as applicable, for proceeds of exempt facility bonds or other borrowing, federal grants, state and local grants, other credit assistance, and private investment. Provide a projected drawdown schedule for the use of funds, project revenue and expenses, and sources of security and repayment for the bonds.]

Financing Sources and Uses

The costs of certain essential elements of the Project, including acquisition of right-of-way, planning costs, preliminary design and engineering and acquisition of certain permits and approvals, have been paid over time by JPPHA from a combination of state and federal highway funds provided by CDOT.

The sources and respective amounts of the Developer's financing for the Project will be determined by the Developer. It is anticipated that the sources will be borrowed funds, which may include proceeds of PABs, equity funding provided to the Developer by its members or shareholders and potentially by other borrowings secured by Project revenues. JPPHA will not seek to qualify the Project for a TIFIA loan with respect to any part of the costs of the Project.

Proceeds of the PABs will be used to pay a portion of the design, engineering, permitting and construction costs of the Project, including tolling facilities, as well as financing costs to the extent permitted by the Internal Revenue Code. Equity funding and potentially other borrowings are expected to provide the balance of the funding for the Project, but the actual finance plan for the Project will not be known until the JPPHA receives the Proposals and selects the Developer.

It is too early to provide a drawdown schedule for disbursement of PABs proceeds to pay Project costs. The schedule will depend, in part, upon the Proposal of the Developer, though construction is anticipated to take approximately two years from Financial Close.

Sources of Repayment and Security

Proceeds from the collection of tolls levied on users of Jefferson Parkway, net of operation and maintenance costs, will be the source of repayment for the PABs.

10. Description of Title 23/49 Funding Received by the Project

[The date (or anticipated date) of receipt and types and amount of financial assistance.]

In 2003, the Colorado Department of Transportation initiated an EIS process to evaluate alternatives to connect the terminus of the North West Parkway in Broomfield to the C-470 extension in Golden, a reach of approximately 20 miles. Approximately half of that reach would require improvements to existing roads and half would require new construction. 73 alternatives were evaluated over the next five years. In 2008, CDOT discontinued the process at the draft EIS stage, publishing the result as a Transportation and Environmental Planning Study. While the EIS process was terminated by CDOT, the expenditure of federal funds for the development of the EIS provided significant benefit for the project and played a major role in advancing the development of the project. In particular, the TEPS document, which was made possible in part through the expenditure of federal money, resulted in the designation by CDOT of a preferred alignment for the project. That preferred alignment is the alignment which will be used for the Jefferson Parkway. Thus, the federal funds summarized in the CDOT letter attached as Appendix C provided a substantial benefit to the Jefferson Parkway and allowed the project to be undertaken as a public private partnership, including inclusion on the DRCOG fiscally constrained regional transportation plan.

11. Project Readiness

[Description of the financing/development team's capacity to undertake this project. Discuss readiness to begin the project. List all major permits and approvals necessary for construction of the project and the date, or projected date, of the receipt of such permits or approvals. Include information on engineering work, and procurement of construction.]

Engineering, Permitting and Right of Way

JPPHA has performed preliminary engineering work for the Project. All private property acquisitions are complete. Right of way on Jefferson County property near the Rocky Mountain Metro Airport and open space property owned by Broomfield still need to be legally described and formally conveyed to JPPHA.

The major permits already secured are:

- System Wide Feasibility Study approved by CDOT Transportation Commission - July 2009
- Conformance with regional and state air quality standards – Fall 2009
- Inclusion into DRCOG fiscally constrained regional transportation plan – January 2010
- Completion of CDOT 1601 process and concurrence of CDOT Transportation Commission – January 2018

Future permits needed prior to construction:

- CDOT access permits for SH 93, SH 72 and SH 128.
- State Health Permits for dust mitigation and storm water management during construction
- Local agency permits for dust mitigation and storm water management during construction
- Local agency earth moving permits.

- Agreement with US Fish and Wildlife regarding construction impacts during construction
- US Corps of Engineer Permits for wetlands
- State Health Permit for groundwater mitigation in the vicinity of Union Pacific Railroad
- Crossing permit from Union Pacific Railroad

The Developer will be responsible for final design of the Project and its construction and will be required to obtain on a timely basis, consistent with the required schedule for substantial completion and final acceptance, the remaining permits and approvals to complete the Project including, but not limited to, the following:

- Corps of Engineers Section 404 permit documentation and design needed for individual permits;
- Air, dust and water monitoring required of any local or state agency of proper jurisdiction;
- Earth moving permits required by local governments;
- Compliance with noise regulations and hours of operation; and
- Permits that may be required for groundwater remediation in connection with the rail road underpass construction.

JPPHA is not aware of any additional permits that would be required under state or federal law.

12. Declaration

[Each application, including any supporting reports or other document, should include the following declaration signed by an individual who has personal knowledge of the relevant facts and circumstances: "Under penalties of perjury, I declare that I have examined this document and, to the best of my knowledge and belief, the document contains all the relevant facts relating to the document, and such facts are true, correct, and complete."]

Under penalties of perjury, I declare that I have examined this document and, to the best of my knowledge and belief, the document contains all the relevant facts relating to the document, and such facts are true, correct, and complete.

Sincerely,

William A. Ray, Jr.
Executive Director
Jefferson Parkway Public Highway Authority

Attachment A – Form of Inducement Resolution

Attachment B – Form of Bond Counsel Opinion

New opinion letter to be attached.

Attachment C – Title 23 Funding**COLORADO**

Department of Transportation

Division of Accounting and Finance

2829 Howard Place
Denver, CO 80204

TO: BILL RAY, DIRECTOR, JEFFERSON PARKWAY
FROM: JEFF SUDMEIER, CHIEF FINANCIAL OFFICER (CFO)
DATE: JANUARY 25, 2019
SUBJECT: NORTHWEST CORRIDOR EIS FUNDING

The purpose of this memorandum is to document the composition of funding used in development of the Northwest Corridor Environmental Impact Statement (EIS) (<https://www.codot.gov/library/studies/northwest-corridor-eis>) between 2003 and 2008. Ultimately, the EIS was not completed and the final product was adapted into the Northwest Corridor Transportation and Environmental Planning Study. As noted in the Study: “In 2007 and 2008, nearing completion of the Draft EIS, CDOT recognized that while transportation improvements in the northwest Denver Metropolitan area are needed, federal and state funds are not available to meet these needs in the foreseeable future. The Northwest Corridor NEPA process was therefore discontinued and the Notice of Intent was rescinded. NEPA language and related commitments were removed from the document, to a practical extent, resulting in this Northwest Corridor Transportation and Environmental Planning Study, which can serve as a foundation for future projects by CDOT or other entities.”

The cost of development of the EIS/Study totaled \$13,974,311, of which approximately \$6.2 million was from federal aid funding sources, and \$7.8 million from state sources. Specific sources and amounts include:

- Federal: National Highway System (NHS): \$5,199,097
- Federal: Surface Transportation Program (STP) (suballocated to DRCOG): \$999,000
- State: House Bill 1310: \$6,775,459
- State: Highway User Tac Fund: \$1,000,755

CC: Paul Jesaitis, Regional Transportation Director, Region 1
Herman Stockinger, Director, Policy and Government Relations
Don Hunt, The Antero Company