

INTERGOVERNMENTAL AGREEMENT REGARDING CONSTRUCTION AND FUNDING OF 38TH AVENUE IMPROVEMENTS

THIS INTERGOVERNMENTAL AGREEMENT REGARDING CONSTRUCTION AND FUNDING OF 38TH AVENUE IMPROVEMENTS (this “**Agreement**”) is made and entered into the 26th day of February, 2021 (the “**Effective Date**”), by and between **GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 6**, a political subdivision and quasi-municipal corporation of the State of Colorado (the “**District**”), and **AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY**, a political subdivision and body corporate of the State of Colorado formed pursuant to Section 43-4-601, *et seq.*, C.R.S. (“**ARTA**”). The District and ARTA may be referred to collectively herein as the “**Parties**” and individually as a “**Party**.”

RECITALS

1. The Parties, as Colorado governmental entities, are constitutionally and statutorily empowered pursuant to Colo. Const., Article XIV, §18, and Sections 29-1-201, *et seq.*, C.R.S., to cooperate or contract via intergovernmental agreement with one another to provide functions, services, or facilities authorized to each cooperating government.

2. ARTA was organized pursuant to the Intergovernmental Agreement Among the Board of County Commissioners of the County of Adams, the City of Aurora, and the Aerotropolis Area Coordinating Metropolitan District Establishing the Aerotropolis Regional Transportation Authority dated February 27, 2018 (the “**Establishing Agreement**”) for the general purposes of constructing, or causing to be constructed, a Regional Transportation System, as more particularly described in the Establishing Agreement and Exhibit A thereto (the “**Regional Transportation System**,” as used herein, the term “**Regional Transportation System Improvements**” shall mean any one or more individual components of the Regional Transportation System), consistent with the detailed phasing plan and budget attached to the Establishing Agreement as Exhibit D (as the same may be amended, the “**Capital Plan**”).

3. The District was formed pursuant to Title 32, Article 1, C.R.S., as amended from time to time, (the “**Special District Act**”), by order of the District Court for Adams County, Colorado entered on November 16, 2004, and after approval of its eligible electors at an organizational election held on November 2, 2004, and its general purpose is to plan for, design, acquire, construct, install, relocate, redevelop, and finance certain public improvements as described in the “**Consolidated First Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6 – 8**”, as may be amended from time to time, approved by the City of Aurora City Council on October 30, 2017.

4. Consistent with the provisions of the Establishing Agreement and the Regional Transportation Authority Law, Sections 43-4-601, *et seq.*, C.R.S., ARTA held a public hearing on July 22, 2020 on the matter of including the property located within the boundaries of the Green Valley Ranch East Metropolitan District Nos. 6 – 8, which property is more particularly described in Exhibit A attached hereto (the “**GVRE Property**”), into the boundaries of ARTA, but ARTA has yet to take formal action on the matter or to complete the inclusion process and is currently in ongoing discussions with its member entities regarding the same.

5. A component of the Regional Transportation System Improvements identified in ARTA's Capital Plan is the completion of the north half of 38th Avenue from Picadilly Road on the west to Tibet Street on the east (as more particularly described herein, the "**Project**"), which Project is located adjacent to and benefits the District Property.

6. The District is currently in the process of coordinating and supporting the provision of various public improvements within and surrounding the boundaries of the GVRE Property, and the District is currently considering undertaking, in coordination with surrounding property owners and related entities, the financing and construction of the Project in 2021.

7. The Parties understand and agree they have a shared interest in facilitating the timely and efficient completion of the Project to take advantage of practical efficiencies and potential cost savings as well as other benefits to both Parties and their respective residents, constituents, and taxpayers.

8. ARTA does not currently have adequate funds to complete the Project; however, ARTA intends to pursue the issuance of additional bonds or other debt obligations in 2021 (the "**2021 ARTA Bonds**") and again in 2023 (the "**2023 ARTA Bonds**") to finance the design and construction of the next several phases of the Regional Transportation System Improvements, and ARTA currently anticipates including in the 2023 ARTA Bonds sufficient funds to complete the Project.

9. The District currently has adequate funds available and is willing, on the terms and conditions as further set forth herein, to fund a portion of the completion of the Project in 2021 on the condition that, should the GVRE Property be included into the boundaries of ARTA, that ARTA will reimburse the District for the actual costs incurred by the District to complete the Project.

10. Should the GVRE Property be included into the boundaries of ARTA, ARTA is willing, on the terms and conditions as further set forth herein, to reimburse the District for the actual costs incurred by the District to complete the Project.

11. The Parties have determined it to be in their mutual best interests and the interests of their respective constituents and taxpayers to enter into this Agreement in order to facilitate the timely completion of the Project as set forth herein.

12. The District and ARTA desire to enter into this Agreement to set forth their understanding regarding the District's participation in completion of the Project and the terms and conditions for reimbursement of the District by ARTA for the same, together with such other matters as are hereinafter set forth.

AGREEMENT

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of

which are hereby acknowledged, the District and ARTA agree as follows:

1. Incorporation of Recitals. The foregoing recitals are hereby incorporated in this Agreement as if fully set forth herein.

2. Funding and Completion of the Project.

A. The District agrees it will undertake or cause to be undertaken, as necessary, the planning, design, funding and completion of the Project, either on its own or in coordination with other governmental entities, surrounding property owners, and/or other related parties. The Project, as understood by the Parties, is more particularly described as follows: the northern half of the future right-of-way of 38th Avenue from Picadilly Road on the west to Tibet Street on the east, located in the City of Aurora, Colorado, including, but not limited to: (1) the paved lanes comprising the northern half of 38th Avenue; (2) the curb and gutter on the northern portion of the middle median; (3) the curb, gutter and sidewalk on the northern side of the roadway; (4) all grading, stormwater improvements, landscaping, signage, site utilities and electrical, traffic and pedestrian safety improvements; and (5) all other capital public improvements necessary to complete such northern half of 38th Avenue.

B. The District agrees it will in good faith using commercial best efforts take all steps necessary to commence and complete, or cause to be commenced and completed, the Project as soon as practicable following the Effective Date.

3. Reimbursement of Project Costs. The District understands and agrees that ARTA does not currently have sufficient appropriated funds to fund the Project or to reimburse the District for costs associated with the Project expected to be expended by the District hereunder. Subject to the availability of adequate funds and appropriation by the Board of Directors of ARTA, and on the express condition precedent that the GVRE Property is included into the boundaries of ARTA, ARTA agrees to reimburse the District for actual costs incurred to complete the Project as follows:

A. Subject to the terms and conditions of this Agreement, ARTA agrees to reimburse the District for costs actually incurred by or on behalf of the District to undertake the planning, design, funding, construction and/or completion of the Project, including any and all soft costs related thereto (the “**Actual Project Costs**”), up to the total maximum amount of \$2,574,000 (the “**Maximum Reimbursement Amount**”).

B. Upon completion of the Project, the District shall provide a written report to ARTA detailing the Actual Project Costs incurred to complete the Project along with an invoice to ARTA for reimbursement of such Actual Project Costs up to the Maximum Reimbursement Amount; provided, prior to requesting the reimbursement of any Actual Project Costs, the District must obtain a certification of an independent professional engineer that (1) such Actual Project Costs are reasonable and comparable for similar projects as constructed in the Denver Metropolitan Area, and (2) that all jurisdictions with authority have approved or preliminarily accepted the Project. The reasonable cost of

obtaining the foregoing certification may be included as part of the Actual Project Costs to be reimbursed to the District.

C. The Actual Project Costs and any amounts due to the District by ARTA hereunder shall not accrue interest at any time.

D. The Parties understand and agree that ARTA intends to issue the 2023 ARTA Bonds in 2023 and intends, subject to the terms and conditions of this Agreement, to include in the 2023 ARTA Bonds sufficient funds to reimburse to the District the Actual Project Costs up to the Maximum Reimbursement Amount. Thus, the Parties agree, ARTA shall not, under any circumstances, have any obligation to reimburse the District for Actual Project Costs prior to January 1, 2023, and ARTA agrees it shall in good faith include in the 2023 ARTA Bonds sufficient funds to reimburse to the District the Actual Project Costs up to the Maximum Reimbursement Amount. ARTA shall, subject to the terms and conditions of this Agreement, as soon as practicable following the issuance of the 2023 ARTA Bonds and receipt and appropriation of adequate funds, reimburse to the District the Actual Project Costs as set forth herein. Notwithstanding the foregoing, nothing herein obligates ARTA to issue the 2021 ARTA Bonds or the 2023 ARTA Bonds, or to issue any other bonds or enter into other financial obligations, at any time, and nothing herein limits or otherwise affects the discretion and authority of the Board of Directors of ARTA to issue or enter into any of the same.

E. Nothing in this Agreement shall modify or be construed as modifying or otherwise affecting the Establishment Agreement or the Capital Plan, or ARTA's responsibilities associated with the planning, design, funding and construction of the Regional Transportation System or any Regional Transportation System Improvements thereunder.

4. Inclusion of GVRE Property; Express Condition Precedent. ARTA intends to take action on the inclusion of the GVRE Property into the boundaries of ARTA as soon as is reasonably practicable. The Parties expressly understand and agree that ARTA's obligation to reimburse to the District the Actual Project Costs is expressly contingent upon the inclusion of the GVRE Property into the boundaries of ARTA; unless and until the GVRE Property is included into the boundaries of ARTA consistent with the provisions of the Establishing Agreement and the Regional Transportation Authority Law, Section 43-4-601, *et seq.*, C.R.S., ARTA shall not have any obligation whatsoever to reimburse to the District for any amounts expended by the District pursuant to this Agreement.

5. Reports; Accounting. During the term of this Agreement, the District shall provide to ARTA periodic reports regarding progress on the Project, and shall maintain or cause to be maintained full and complete records of actual costs incurred and funds committed and expended by the District for actual costs associated with the Project in accordance with generally accepted accounting principles. ARTA shall have the right to audit the District's financial records related to the Project during the term of this Agreement and up to three (3) years thereafter.

6. No Multi-Fiscal Year Obligation. It is hereby agreed and acknowledged that this Agreement evidences an intent to reimburse the District hereunder, but that this Agreement shall not constitute a debt or indebtedness of ARTA within the meaning of any constitutional or statutory provision, nor shall it constitute a multiple fiscal year financial obligation, and the making of any reimbursement hereunder shall be at all times subject to annual appropriation by ARTA. ARTA may reimburse to the District the Actual Project Costs with any legally available funds of the ARTA in ARTA's sole and absolute discretion.

7. Annual Appropriations. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The District's obligations hereunder to complete the Project are subject to annual budgeting and appropriations.

8. Project Responsibility. The District, and not ARTA, shall have full responsibility for the completion of the Project. Any and all contractors contracted by the District to complete the Project shall be the contractors and/or agents of the District only, and shall not be considered or interpreted to be contractors or agents of ARTA.

9. Relationship of the Parties. The Parties shall not be deemed by virtue of this Agreement to have entered into any partnership, joint venture, employer/employee or other relationship with each other, other than as contracting parties.

10. Term. This Agreement shall be effective as of the Effective Date set forth above and shall terminate upon the reimbursement to the District of all amounts owed hereunder; provided, in the event the GVRE Property is not included into the boundaries of ARTA by December 31, 2021, this Agreement shall automatically terminate in its entirety and shall be of no further force or effect, unless otherwise agreed in writing by the Parties.

11. Dispute Resolution. In the event either of the Parties reasonably objects in whole or in part to the other Party's performance of its duties pursuant to this Agreement or to any other matter related to the provisions of this Agreement, expressly excluding any material breach or default, the Parties agree they shall use commercially reasonable efforts to meet and confer in good faith to resolve such reasonable objection as soon as practicable, including but not limited by engaging in third party mediation or engaging in some other form of mutually agreed upon alternative dispute resolution. If, despite their commercially reasonable and good faith efforts, the Parties are unable to resolve any such reasonable objection within thirty-five (35) days after the date that such reasonable objection has been received, the Parties may seek any remedies available pursuant to this Agreement.

12. Covenant of Good Faith and Fair Dealing. The Parties agree to act in good faith in dealing with one another, carrying out their responsibilities, and performing their obligations pursuant to this Agreement. Each Party hereby covenants to the other that it shall not undermine the rights or obligations of the other Party hereto with respect to the Agreement and it will cooperate with the other in achieving the purposes of this Agreement.

If to District:

Icenogle Seaver Pogue, P.C.
Attention: Jennifer L. Ivey
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237
Phone: (303) 867-3003
Email: jivey@isp-law.com

15. Further Acts. Each of the Parties hereto shall execute and deliver all such documents and perform all such acts as reasonably necessary, from time to time, to carry out the matters contemplated by this Agreement.

16. Amendment; Headings for Convenience Only; Not to be Construed Against Drafter; No Implied Waiver. No amendment, change or addition is to be made to this Agreement except by written amendment executed by the Parties. The headings, captions and titles contained in this Agreement are intended for convenience of reference only and are of no meaning in the interpretation or effect of this Agreement. This Agreement shall not be construed more strictly against one (1) Party than another merely by virtue of the fact that it may have been initially drafted by one (1) of the Parties or its counsel, since all Parties have contributed substantially and materially to the preparation hereof. No failure by a Party to insist upon the strict performance of any term, covenant or provision contained in this Agreement, no failure by a Party to exercise any right or remedy under this Agreement, and no acceptance of full or partial payment owed to a Party during the continuance of any default by the other Party(ies), shall constitute a waiver of any such term, covenant or provision, or a waiver of any such right or remedy, or a waiver of any such default unless such waiver is made in writing by the Party to be bound thereby. Any waiver of a breach of a term or a condition of this Agreement shall not prevent a subsequent act, which would have originally constituted a default under this Agreement, from having all the force and effect of a default.

17. Governing Law; Venue. This Agreement is entered into in Colorado and shall be construed and interpreted under the law of the State of Colorado without giving effect to principles of conflicts of law which would result in the application of any law other than the law of the State of Colorado. Any legal dispute arising hereunder shall be tried and heard in the District Court for the County of Adams, State of Colorado.

18. Severability. If any provision of this Agreement is declared void or unenforceable, such provision shall be severed from this Agreement and shall not affect the enforceability of the remaining provisions of this Agreement.

19. Assignment; Binding Effect. Except as expressly permitted under this Agreement, none of the Parties hereto may assign any of their rights or obligations under this Agreement without the prior written consent of the other Party, which consent may be withheld in each Party's sole and absolute discretion. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their permitted assigns.

20. Counterparts; Copies of Signatures. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one (1) and the same instrument. The signature pages from one (1) or more counterparts may be removed from such counterparts and such signature pages all attached to a single instrument so that the signatures of all Parties may be physically attached to a single document. This Agreement may be executed and delivered by facsimile or by electronic mail in portable document format (.pdf) or similar means and delivery of the signature page by such method will be deemed to have the same effect as if the original signature had been delivered to the other Party.

21. Computation of Time Periods. All time periods referred to in this Agreement shall include all Saturdays, Sundays and holidays, unless the period of time specifies business days. If the date to perform any act or give a notice with respect to this Agreement shall fall on a Saturday, Sunday or national holiday, the act or notice may be timely performed on the next succeeding day which is not a Saturday, Sunday or a national holiday.

22. No Waiver of Governmental Immunity. Notwithstanding any provision of this Agreement to the contrary, nothing in this Agreement shall be deemed a waiver of any protections afforded the Parties pursuant to Colorado law, including, but not limited to, the Colorado Governmental Immunity Act.

23. Third Party Beneficiaries. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or to give to any person or entity other than the Parties any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and any and all provisions in this Agreement by and on behalf of the Parties shall be for the sole and exclusive benefit of the Parties. It is the express intention of the Parties that any person other than the Parties shall be deemed to be an incidental beneficiary only.

24. No Personal Liability. No elected official, director, officer, agent or employee of either Party shall be charged personally or held contractually liable by or under any term or provision of this Agreement or because of any breach thereof or because of its or their execution, approval or attempted execution of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this INTERGOVERNMENTAL AGREEMENT REGARDING CONSTRUCTION AND FUNDING OF 38TH AVENUE IMPROVEMENTS as of the Effective Date first set forth above.

Approved unanimously by vote of the Board of Directors of the Aerotropolis Regional Transportation Authority on February 10, 2021.

**AEROTROPOLIS REGIONAL
TRANSPORTATION AUTHORITY,**
a political subdivision and body corporate of the State of Colorado formed pursuant to C.R.S. Section 43-4-601

By: Matthew Hopper
Name: Matthew Hopper
Title: President

**GREEN VALLEY RANCH
METROPOLITAN DISTRICT NO. 6,** a political subdivision and quasi-municipal corporation of the State of Colorado

By: Brandon Wyszynski
Name: Brandon Wyszynski
Title: President

Exhibit A
Legal Description and Map of GVRE Property

ALTA/NSPS LAND TITLE SURVEY

A PARCEL LOCATED IN THE SOUTHWEST QUARTER OF SECTION 13, AND THE NORTHWEST QUARTER & SOUTH HALF OF SECTION 24, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO

(FROM STEWART TITLE GUARANTY COMPANY COMMERCIAL SERVICES FILE NO. 17000310233--AMENDMENT NO. 5, WITH AN EFFECTIVE DATE OF JANUARY 31, 2018 AT 5:30 P.M.)

LEGAL DESCRIPTION

PARCEL 1:
 A PARCEL OF LAND BEING ALL THAT CERTAIN PARCEL 'A' AND PARCEL 'B' DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JULY 21, 2005 AT RECEPTION NO. 200600073360, ALL THAT CERTAIN PARCEL 'A' AND PARCEL 'B' DESCRIBED IN BARGAIN AND SALE DEED RECORDED FEBRUARY 10, 2008 AT RECEPTION NO. 200800067149, A PORTION OF THAT CERTAIN PARCEL DESCRIBED IN SPECIAL WARRANTY DEED RECORDED AUGUST 20, 2008 AT RECEPTION NO. 200800067150, A PORTION OF THAT CERTAIN PARCEL DESCRIBED IN SPECIAL WARRANTY DEED RECORDED ON JANUARY 13, 2005 AT RECEPTION NO. 2005000047600, ALL OF THAT CERTAIN PARCEL DESCRIBED IN QUIT CLAIM DEED RECORDED OCTOBER 31, 2002 AT RECEPTION NO. C1046244, AND ALL OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED SEPTEMBER 8, 2005 AT RECEPTION NO. 2005000977530, AND IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER, COUNTY OF ADAMS, STATE OF COLORADO, LYING WITHIN THE SOUTHWEST QUARTER OF SECTION 13, THE WEST HALF AND SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE CENTER QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE EASTERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 13, SOUTH 00°06'54" EAST, A DISTANCE OF 2,650.40 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 13;

THENCE ALONG THE EASTERLY LINE OF THE NORTHWEST QUARTER OF SAID SECTION 24, SOUTH 00°16'32" EAST, A DISTANCE OF 2,650.24 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 24;

THENCE ALONG THE NORTHERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, NORTH 89°35'38" EAST, A DISTANCE OF 2,191.67 FEET TO THE NORTHWEST CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED AS EXHIBIT 'B' OF RULE AND ORDER RECORDED JULY 19, 1999 AT RECEPTION NO. C0368698, IN SAID OFFICIAL RECORDS;

THENCE ALONG THE WESTERLY BOUNDARY OF SAID EXHIBIT 'B' THE FOLLOWING FOUR COURSES:

- 1) SOUTH 00°01'29" WEST, A DISTANCE OF 121.47 FEET;
- 2) SOUTH 03°48'51" WEST, A DISTANCE OF 1,713.17 FEET;
- 3) SOUTH 00°01'28" WEST, A DISTANCE OF 379.67 FEET;
- 4) SOUTH 03°49'39" EAST, A DISTANCE OF 439.26 FEET TO THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, SAID POINT BEING ON THE NORTHERLY BOUNDARY OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN RULE AND ORDER RECORDED OCTOBER 28, 1997 AT RECEPTION NO. C0347111, IN SAID OFFICIAL RECORDS;

THENCE ALONG SAID SOUTH LINE AND THE LAST DESCRIBED NORTHERLY BOUNDARY, SOUTH 89°32'35" WEST, A DISTANCE OF 2,094.88 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 24;

THENCE ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, SOUTH 89°33'43" WEST, A DISTANCE OF 2,569.79 FEET TO THE EASTERLY RIGHT-OF-WAY OF PICADILLY ROAD AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED APRIL 17, 2006 AT RECEPTION NO. 2006000386390;

THENCE ALONG SAID EASTERLY BOUNDARY THE FOLLOWING THREE COURSES:

- 1) NORTH 00°16'48" WEST, A DISTANCE OF 2,651.81 FEET;
- 2) NORTH 00°17'05" WEST, A DISTANCE OF 2,650.39 FEET;
- 3) NORTH 00°02'06" WEST, A DISTANCE OF 2,653.57 FEET TO THE NORTHERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 13;

THENCE ALONG SAID NORTHERLY LINE, NORTH 89°40'33" EAST, A DISTANCE OF 2,567.49 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THAT CERTAIN PARCEL OF LAND DESCRIBED AS EXHIBIT 'B' IN SPECIAL WARRANTY DEED RECORDED APRIL 17, 2006 AT RECEPTION NO. 2006000386390.

EXCEPTING THEREFROM ALL OF WARRANTY DEED RECORDED MAY 1, 2006 AT RECEPTION NO. 2006000437490.

PARCEL, IS:

A PARCEL OF LAND BEING A PART OF SECTION 24, TOWNSHIP 3 SOUTH, RANGE 66 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 24;

THENCE CONTINUING ALONG SAID SOUTHERLY LINE SOUTH 89°32'28" WEST, 75.13 FEET;

THENCE NORTH 03°48'52" WEST, 439.02 FEET;

THENCE NORTH 03°48'52" WEST, 379.65 FEET;

THENCE NORTH 03°48'57" EAST, 1713.00 FEET;

THENCE NORTH 00°00'00" WEST, 121.92 FEET, TO A POINT ON THE EAST-WEST CENTERLINE OF SAID SECTION 24;

THENCE NORTH 89°35'32" EAST, 75.00 FEET, ALONG SAID EAST-WEST CENTERLINE;

THENCE SOUTH 00°00'00" EAST, 124.95 FEET;

THENCE SOUTH 03°48'57" WEST, 1713.00 FEET;

THENCE SOUTH 00°00'00" EAST, 374.65 FEET;

THENCE SOUTH 03°48'52" EAST, 440.92 FEET, TO A POINT ON SAID SOUTHERLY LINE AND THE POINT OF BEGINNING.

BASIS OR BEARINGS

THE EASTERLY LINE OF THE SOUTHWEST QUARTER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED AT THE CENTER QUARTER CORNER BY A 2" BRASS CAP STAMPED "LS 11389 (1984)" AND AT THE SOUTH QUARTER CORNER BY A 2.5" ALUMINUM CAP STAMPED "PLS 28285 (2015)", ASSUMED TO BEAR SOUTH 00°06'54" EAST.

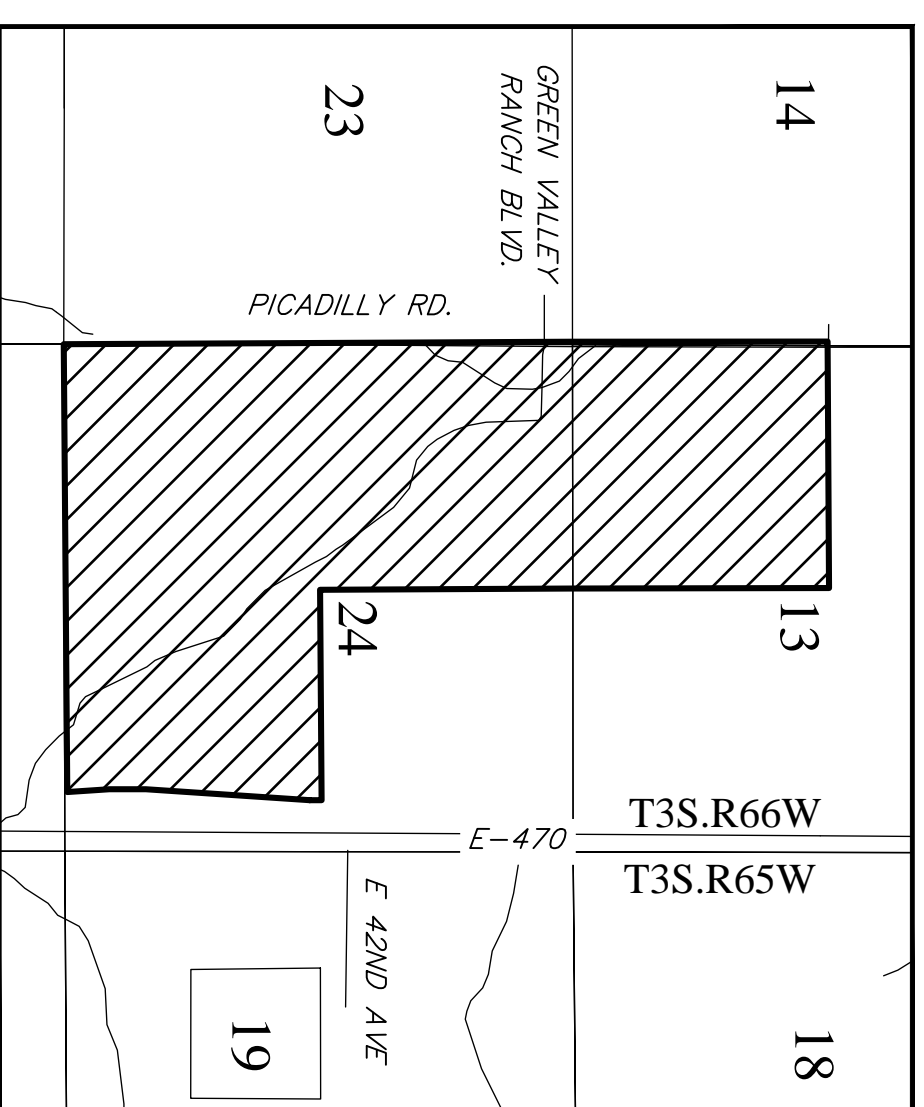
FLOOD ZONE

ACCORDING TO A GRAPHICAL REPRESENTATION OF THE FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) FLOOD INSURANCE RATE MAP (FIRM) FOR ADAMS COUNTY, COLORADO PANEL 61 OF 725 MAP NUMBER 08005C0061L, WITH A MAP REVISED DATE OF FEBRUARY 17, 2017 THE SUBJECT PROPERTY LIES WITHIN ZONE A AND ZONE AE DEFINED AS SPECIAL FLOOD HAZARD AREAS INUNDAATED BY 100-YEAR FLOOD, AND FLOOD ZONE X DEFINED AS AREAS DETERMINED TO BE OUTSIDE 500-YEAR FLOOD PLAIN AS SHOWN HEREON.

ACCORDING TO A GRAPHICAL REPRESENTATION OF THE FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) FLOOD INSURANCE RATE MAP (FIRM) FOR ADAMS COUNTY, COLORADO PANEL 63 OF 725 MAP NUMBER 08005C0063L, WITH A MAP REVISED DATE OF FEBRUARY 17, 2017 THE SUBJECT PROPERTY LIES WITHIN ZONE A AND ZONE AE DEFINED AS SPECIAL FLOOD HAZARD AREAS INUNDAATED BY 100-YEAR FLOOD, AND FLOOD ZONE X DEFINED AS AREAS DETERMINED TO BE OUTSIDE 500-YEAR FLOOD PLAIN AS SHOWN HEREON.

ACCORDING TO A GRAPHICAL REPRESENTATION OF THE FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) FLOOD INSURANCE RATE MAP (FIRM) FOR ADAMS COUNTY, COLORADO PANEL 64 OF 725 MAP NUMBER 08005C0064L, WITH A MAP REVISED DATE OF FEBRUARY 17, 2017 THE SUBJECT PROPERTY LIES WITHIN ZONE A AND ZONE AE DEFINED AS SPECIAL FLOOD HAZARD AREAS INUNDAATED BY 100-YEAR FLOOD, AND FLOOD ZONE X DEFINED AS AREAS DETERMINED TO BE OUTSIDE 500-YEAR FLOOD PLAIN AS SHOWN HEREON.

NOTE: FLOOD PLAIN LIMITS SHOWN HEREON ARE FROM GRAPHIC SCALING ONLY.



VICINITY MAP
 SCALE 1" = 2000'
 SHEET INDEX

- SHEET 1 - COVER, LEGAL DESCRIPTION, NOTES, VICINITY MAP
- SHEET 2 - B2 EXCEPTIONS
- SHEET 3 - OVERALL BOUNDARY, TOPOGRAPHIC LEGEND, MONUMENT LEGEND
- SHEET 4-6 - MAP SHEETS, LANE/CURVE TABLES

GENERAL NOTES

1. THE FIELD WORK FOR THIS SURVEY WAS PERFORMED BY AN AZTEC CONSULTANTS, INC. SURVEY CREW AND COMPLETED ON MARCH 6, 2017.
2. PER C.R.S. 38-51-106, "ALL LINEAL UNITS DEPICTED ON THIS LAND SURVEY PLAT ARE U.S. SURVEY FEET. ONE METER EQUALS 39.37/12 U.S. SURVEY FEET, EXACTLY ACCORDING TO THE NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY."
3. AS TO TABLE A ITEM NO. 2: THERE WAS NO POSTED ADDRESS FOR SUBJECT PROPERTY.
4. BUILDINGS WERE FOUND ON SUBJECT LANDS.
5. AS TO TABLE A ITEM NO. 4: PARCEL 1 CONTAINS A TOTAL OF 583.890 ACRES OR 25,420,873 SQUARE FEET, MORE OR LESS, PARCEL 2 CONTAINS A TOTAL OF 4,569 ACRES OR 199,019 SQUARE FEET, MORE OR LESS FOR A COMBINED TOTAL OF 588,449 ACRES OR 25,619,775 SQUARE FEET, MORE OR LESS.
6. THE PROPERTY HAS DIRECT PHYSICAL ACCESS TO PICADILLY ROAD, A DEDICATED PUBLIC STREET.
7. THE PROPERTY DESCRIBED HEREON IS THE SAME AS THE PROPERTY DESCRIBED IN STEWART TITLE GUARANTY COMPANY COMMERCIAL SERVICES FILE NO. 17000310233--AMENDMENT NO. 5, WITH AN EFFECTIVE DATE OF JANUARY 31, 2018 AT 5:30 P.M. AND THAT ALL EASEMENTS, AND RIGHT-OF-WAYS REFERENCED IN SAID TITLE COMMITMENT OR APPARENT FROM A PHYSICAL INSPECTION OF THE SITE OR OTHERWISE KNOWN HAVE BEEN PLOTTED HEREON OR OTHERWISE NOTED AS TO THEIR EFFECT ON THE SUBJECT PROPERTY.
8. THE ACCOMPANYING SURVEY WAS MADE ON THE GROUND AND CORRECTLY SHOWS THE LOCATION OF ALL BUILDINGS, STRUCTURES AND OTHER IMPROVEMENTS SITUATED ON THE ABOVE PREMISES; THERE ARE NO VISIBLE ENCROACHMENTS ON THE SUBJECT PROPERTY OR UPON ADJACENT LAND ABUTTING SAID PROPERTY EXCEPT AS SHOWN HEREON; AND WAS MADE IN ACCORDANCE WITH THE LAWS AND/OR MINIMUM STANDARDS OF THE STATE OF COLORADO.
9. ADJACENT OWNERSHIP INFORMATION WAS TAKEN FROM THE ADAMS COUNTY ASSESSOR WEBSITE.

SURVEYORS STATEMENT

TO: GREEN VALLEY AURORA LLC, A COLORADO LIMITED LIABILITY COMPANY
 STEWART TITLE GUARANTY COMPANY COMMERCIAL SERVICES
 CLAYTON PROPERTIES GROUP II INC., A COLORADO CORPORATION

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2016 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS, AND INCLUDES ITEMS 1-4, 8, 13, OF TABLE A THEREOF; THE FIELD WORK WAS COMPLETED ON OCTOBER 11, 2016.

DATE OF PLAT OR MAP: 2/8/18

DANIEL E. DAVIS, PLS NO. 38256
 COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
 FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.

STATUTE OF LIMITATIONS

NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT, IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON.

SCALE N.T.S.		
CDP	DWG BJM	
DATE 3-20-2017		
DATE	BY	COMMENT


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ALTA/NSPS LAND TITLE SURVEY
GVR EAST FINAL DEVELOPMENT PLAN
ADAMS COUNTY, COLORADO
 PREPARED FOR
CALIBRE ENGINEERING, INC.
 9090 S RIDGELINE BLVD #105
 HIGHLANDS RANCH, CO 80129

SHEET 1	OF 7	SHEETS
JOB NO. 23417-06		

