



## Zone Map Amendment (Rezoning) - Application

<b>PROPERTY OWNER INFORMATION*</b>		<b>PROPERTY OWNER(S) REPRESENTATIVE**</b>	
<input type="checkbox"/> CHECK IF POINT OF CONTACT FOR APPLICATION		<input checked="" type="checkbox"/> CHECK IF POINT OF CONTACT FOR APPLICATION	
<input type="checkbox"/> CHECK IF POINT OF CONTACT FOR FEE PAYMENT***		<input checked="" type="checkbox"/> CHECK IF POINT OF CONTACT FOR FEE PAYMENT***	
Property Owner Name	Landric/Wazee 555, LLC and Fifth Street Center I LLC	Representative Name	Landon Scott
Address	1455 S Lipan St	Address	1455 S Lipan St
City, State, Zip	Denver, CO 80223	City, State, Zip	Denver, CO 80223 <span style="float: right;">+</span>
Telephone	303-477-8300	Telephone	303-477-8300
Email	lscott@centricelevator.com	Email	lscott@centricelevator.com
*All standard zone map amendment applications must be initiated by owners (or authorized representatives) of at least 51% of the total area of the zone lots subject to the rezoning. See page 4.		**Property owner shall provide a written letter authorizing the representative to act on his/her behalf. ***If contact for fee payment is other than above, please provide contact name and contact information on an attachment.	
<b>SUBJECT PROPERTY INFORMATION</b>			
Location (address):	500 Wazee St, 551 Wazee St and 501 Wazee St Denver, CO 80204		
Assessor's Parcel Numbers:	02334-12-013-000, 02334-09-022-000, 02334-09-021-000		
Area in Acres or Square Feet:	112,033 square feet		
Current Zone District(s):	C-MX-8		
<b>PROPOSAL</b>			
Proposed Zone District:	D-CPV-C		
<b>PRE-APPLICATION INFORMATION</b>			
In addition to the required pre-application meeting with Planning Services, did you have a concept or a pre-application meeting with Development Services?	<input checked="" type="checkbox"/> <b>Yes - State the contact name &amp; meeting date</b> <u>Joseph Green (03-06-24)</u> <input type="checkbox"/> <b>No - Describe why not (in outreach attachment, see bottom of p. 3)</b>		
Did you contact the City Council District Office regarding this application ?	<input checked="" type="checkbox"/> <b>Yes - if yes, state date and method</b> <u>10-05-23 (Zoom)</u> <input type="checkbox"/> <b>No - if no, describe why not (in outreach attachment, see bottom of p. 3)</b>		

REZONING REVIEW CRITERIA (ACKNOWLEDGE EACH SECTION)	
<p>General Review Criteria DZC Sec. 12.4.10.7.A</p> <p>Check box to affirm <b>and</b> include sections in the review criteria narrative attachment</p>	<p><input checked="" type="checkbox"/> <b>Consistency with Adopted Plans: The proposed official map amendment is consistent with the City's adopted plans, or the proposed rezoning is necessary to provide land for a community need that was not anticipated at the time of adoption of the City's Plan.</b></p> <p>Please provide a review criteria narrative attachment describing <b>how</b> the requested zone district is consistent with the policies and recommendations found in <b>each</b> of the adopted plans below. Each plan should have its' own subsection.</p> <p><b>1. Denver Comprehensive Plan 2040</b></p> <p>In this section of the attachment, describe <b>how</b> the proposed map amendment is consistent with <i>Denver Comprehensive Plan 2040's</i> a) equity goals, b) climate goals, and c) any other applicable goals/strategies.</p> <p><b>2. Blueprint Denver</b></p> <p>In this section of the attachment, describe <b>how</b> the proposed map amendment is consistent with: a) the neighborhood context, b) the future place type, c) the growth strategy, d) adjacent street types, e) plan policies and strategies, and f) equity concepts contained in <i>Blueprint Denver</i>.</p> <p><b>3. Neighborhood/ Small Area Plan and Other Plans (List all from pre-application meeting, if applicable):</b> Downtown Area Plan Amendment (2018)</p>
<p>General Review Criteria: DZC Sec. 12.4.10.7. B &amp; C</p> <p>Check boxes to the right to affirm <b>and</b> include a section in the review criteria for Public Health, Safety and General Welfare narrative attachment.</p>	<p><input checked="" type="checkbox"/> <b>Uniformity of District Regulations and Restrictions: The proposed official map amendment results in regulations and restrictions that are uniform for each kind of building throughout each district having the same classification and bearing the same symbol or designation on the official map, but the regulations in one district may differ from those in other districts.</b></p> <p><input checked="" type="checkbox"/> <b>Public Health, Safety and General Welfare: The proposed official map amendment furthers the public health, safety, and general welfare of the City.</b></p> <p>In the review criteria narrative attachment, please provide an additional section describing <b>how</b> the requested rezoning furthers the public health, safety and general welfare of the City.</p>
<p>Review Criteria for Non-Legislative Rezoning: DZC Sec. 12.4.10.8</p> <p>For Justifying Circumstances, check box and include a section in the review criteria narrative attachment.</p> <p>For Neighborhood Context, Purpose and Intent, check box <b>and</b> include a section in the review criteria narrative attachment.</p>	<p><b>Justifying Circumstances - One of the following circumstances exists:</b></p> <p><input type="checkbox"/> The existing zoning of the land was the result of an error;</p> <p><input type="checkbox"/> The existing zoning of the land was based on a mistake of fact;</p> <p><input type="checkbox"/> The existing zoning of the land failed to take into account the constraints of development created by the natural characteristics of the land, including, but not limited to , steep slopes, floodplain, unstable soils, and inadequate drainage;</p> <p><input checked="" type="checkbox"/> Since the date of the approval of the existing Zone District, there has been a change to such a degree that the proposed rezoning is in the public interest. Such change may include:</p> <p style="padding-left: 20px;">a. Changed or changing conditions in a particular area, or in the city generally; or,</p> <p style="padding-left: 20px;">b. A City adopted plan; or</p> <p style="padding-left: 20px;">c. That the City adopted the Denver Zoning Code and the property retained Former Chapter 59 zoning.</p> <p><input type="checkbox"/> It is in the public interest to encourage a departure from the existing zoning through application of supplemental zoning regulations that are consistent with the intent and purpose of, and meet the specific criteria stated in, Article 9, Division 9.4 (overlay Zone Districts) of this Code.</p> <p>In the review criteria narrative attachment, please provide an additional section describing the selected justifying circumstance. If the changing conditions circumstance is selected, describe changes since the site was last zoned. Contact your pre-application case manager if you have questions.</p> <p><input checked="" type="checkbox"/> <b>The proposed official map amendment is consistent with the description of the applicable neighborhood context, and with the stated purpose and intent of the proposed Zone District.</b></p> <p>In the review criteria narrative attachment, please provide a separate section describing <b>how</b> the rezoning aligns with a) the proposed district neighborhood context description, b) the general purpose statement, and c) the specific intent statement found in the Denver Zoning Code.</p>

**REQUIRED ATTACHMENTS**

Please check boxes below to affirm the following **required** attachments are submitted with this rezoning application:

- Legal Description of subject property(s). **Submit as a separate Microsoft Word document.** View guidelines at: <https://www.denvergov.org/content/denvergov/en/transportation-infrastructure/programs-services/right-of-way-survey/guidelines-for-land-descriptions.html>
- Proof of ownership document for each property owner signing the application, such as (a) Assessor's Record, (b) Warranty deed, or (c) Title policy or commitment dated no earlier than 60 days prior to application date. If the owner is a corporate entity, proof of authorization for an individual to sign on behalf of the organization is required. This can include board resolutions authorizing the signer, bylaws, a Statement of Authority, or other legal documents as approved by the City Attorney's Office.
- Review Criteria Narratives. See page 2 for details.

**ADDITIONAL ATTACHMENTS (IF APPLICABLE)**

Additional information may be needed and/or required. Please check boxes below identifying additional attachments provided with this application.

- Written narrative explaining reason for the request** (optional)
- Outreach documentation attachment(s).** Please describe any community outreach to City Council district office(s), Registered Neighborhood Organizations (RNOs) and surrounding neighbors. If outreach was via email- please include email chain. If the outreach was conducted by telephone or meeting, please include contact date(s), names and a description of feedback received. If you have not reached out to the City Council district office, please explain why not. (optional - encouraged )
- Letters of Support.** If surrounding neighbors or community members have provided letters in support of the rezoning request, please include them with the application as an attachment (optional).
- Written Authorization to Represent Property Owner(s)** (if applicable)
- Individual Authorization to Sign on Behalf of a Corporate Entity** (e.g. if the deed of the subject property lists a corporate entity such as an LLC as the owner, this document is required.)
- Affordable Housing Review Team Acceptance Letter**
- Other Attachments.** Please describe below.

## PROPERTY OWNER OR PROPERTY OWNER(S) REPRESENTATIVE CERTIFICATION

We, the undersigned represent that we are the owner(s) of the property described opposite our names, or have the authorization to sign on behalf of the owner as evidenced by a Power of Attorney or other authorization attached, and that we do hereby request initiation of this application. I hereby certify that, to the best of my knowledge and belief, all information supplied with this application is true and accurate. I understand that without such owner consent, the requested official map amendment action cannot lawfully be accomplished.

Property Owner Name(s) (please type or print legibly)	Property Address City, State, Zip Phone Email	Property Owner Interest % of the Area of the Zone Lots to Be Rezoned	Please sign below as an indication of your consent to the above certification statement	Date	Indicate the type of ownership documentation provided: (A) Assessor's record, (B) warranty deed, (C) title policy or commitment, or (D) other as approved	Has the owner authorized a representative in writing? (YES/NO)
<b>EXAMPLE</b> John Alan Smith and Josie Q. Smith	123 Sesame Street Denver, CO 80202 (303) 555-5555 sample@sample.gov	100%	<i>John Alan Smith</i> <i>Josie Q. Smith</i>	01/12/20	(A)	YES
Landric/Wazee 555, LLC	500 Wazee St Denver, CO 80204 303-477-8300 lscott@centricelevator.com	28.8%	<b>Landon Scott</b> <small>Digitally signed by Landon Scott DN: cn=Landon Scott, o=Centric Elevator, ou=emal=lscott@centricelevator.com, c=US Date: 2024.01.25 11:03:42 -0700</small>	1/25/24	(A)	YES
Landric/Wazee 555, LLC	551 Wazee St Denver, CO 80204 303-477-8300 lscott@centricelevator.com	44.7%	<b>Landon Scott</b> <small>Digitally signed by Landon Scott DN: cn=Landon Scott, o=Centric Elevator, ou=emal=lscott@centricelevator.com, c=US Date: 2024.01.25 11:03:54 -0700</small>	1/25/24	(A)	YES
Fifth Street Center I LLC	501 Wazee St Denver, CO 80204 303-477-8300 lscott@centricelevator.com	26.5%	<b>Landon Scott</b> <small>Digitally signed by Landon Scott DN: cn=Landon Scott, o=Centric Elevator, ou=emal=lscott@centricelevator.com, c=US Date: 2024.01.25 11:04:04 -0700</small>	1/25/24	(A)	YES
						YES

## Assessor's Record

# Denver Property Taxation and Assessment System

500 WAZEE ST

Owner	Schedule Number	Legal Description	Property Type	Tax District
LANDRIC/WAZEE 555 LLC 1455 S LIPAN ST DENVER, CO 80223-3410	02334-12-013-000	WEST DENVER B258 L5 TO 9 DIF BOOK 3146-551 TOGETHER WITHSELY 1/2 VAC WAZEE ST ADJ	COMMERCIAL-MISC IMPS	DENVER

501 WAZEE ST

Owner	Schedule Number	Legal Description	Property Type	Tax District
FIFTH STREET CENTER I LLC 1455 S LIPAN ST DENVER, CO 80223-3410	02334-09-021-000	WEST DENVER 02334 B259 L11 & 12 & S 25FT OF L10 TOGETHERWITH PT VAC ALLEY ADJ & NWLY 1/2 VAC WAZEE STREET ADJ L12	COMMERCIAL-OFFICE	DENVER

551 WAZEE ST

Owner	Schedule Number	Legal Description	Property Type	Tax District
LANDRIC/WAZEE 555 LLC 1455 S LIPAN ST DENVER, CO 80223-3410	02334-09-022-000	WEST DENVER B259 L1 TO 3 & SELY 41FT OF L4 & PT OF VAC 6THST ADJ SD LTS & PT OF VAC ALY ADJ SD LOTS AND NWLY 1/2 VACWAZEE ST ADJ L1	COMMERCIAL-MISC IMPS	DENVER

**OPERATING AGREEMENT  
OF  
LANDRIC/WAZEE 555, LLC**

**OPERATING AGREEMENT  
OF  
LANDRIC/WAZEE 555, LLC**

**TABLE OF CONTENTS**

	<u>Page</u>
ARTICLE I - DEFINITIONS . . . . .	1
Section 1.1. Agreement . . . . .	1
Section 1.2. Bankruptcy . . . . .	1
Section 1.3. Company . . . . .	2
Section 1.4. Dissolution . . . . .	2
Section 1.5. Expulsion . . . . .	2
Section 1.6. Member . . . . .	2
Section 1.7. Membership Interest . . . . .	2
Section 1.8. Membership Rights . . . . .	2
Section 1.9. Persons . . . . .	2
Section 1.10. Resignation . . . . .	2
Section 1.11. Withdrawal . . . . .	2
ARTICLE II - ARTICLES OF ORGANIZATION AND BUSINESS . . . . .	3
Section 2.1. Articles of Organization . . . . .	3
Section 2.2. Business . . . . .	3
ARTICLE III - TERM OF COMPANY AND THIS AGREEMENT . . . . .	3
ARTICLE IV - CONTRIBUTIONS . . . . .	3
Section 4.1. Original Contributions . . . . .	3
Section 4.2. Additional Capital Contributions . . . . .	3
Section 4.3. Accounts . . . . .	4
Section 4.4. Liability for Contributions . . . . .	4
Section 4.5. Compromise of a Member's Liability . . . . .	4
ARTICLE V - PROFIT AND LOSS . . . . .	4
Section 5.1. Membership Rights and Membership Interest. . . . .	4
Section 5.2. Allocation of Taxable Items . . . . .	4
ARTICLE VI - DISTRIBUTIONS . . . . .	5
Section 6.1. Cash . . . . .	5
Section 6.2. Net Cash from Operations . . . . .	5
Section 6.3. Other Assets . . . . .	5
ARTICLE VII - DISTRIBUTIONS UPON RESIGNATION OR WITHDRAWAL . . . . .	6
ARTICLE VIII - DISTRIBUTIONS IN KIND . . . . .	6
ARTICLE IX - MANAGEMENT OF THE COMPANY . . . . .	6
Section 9.1. Manager . . . . .	6
Section 9.2. Duties of Manager . . . . .	6
Section 9.3. Number of Managers . . . . .	7
Section 9.4. Vacancy . . . . .	7
Section 9.5. Resignation . . . . .	7

Section 9.6.	Removal . . . . .	7
Section 9.7.	Transactions with Company and Otherwise . . . . .	8
ARTICLE X - MEMBERS . . . . .		8
Section 10.1.	Original Member . . . . .	8
Section 10.2.	Admission of New Members . . . . .	8
Section 10.3.	Special Meetings . . . . .	8
Section 10.4.	Place of Meetings . . . . .	8
Section 10.5.	Notice of Meeting . . . . .	8
Section 10.6.	Meeting of All Members . . . . .	9
Section 10.7.	Quorum . . . . .	9
Section 10.8.	Manner of Acting . . . . .	9
Section 10.9.	Proxies . . . . .	9
Section 10.10.	Voting of Members . . . . .	9
Section 10.11.	Voting by Certain Members . . . . .	10
Section 10.12.	Action by Members without a Meeting . . . . .	11
Section 10.13.	Voting by Ballot . . . . .	11
Section 10.14.	Waiver of Notice . . . . .	11
ARTICLE XI - BANKING . . . . .		11
ARTICLE XII - BOOKS; FISCAL YEAR; AUDITS . . . . .		11
ARTICLE XIII - MEMBERSHIP INTEREST AND MEMBERSHIP RIGHTS OF A DECEASED, INCOMPETENT OR DISSOLVED MEMBER . . . . .		12
ARTICLE XIV -TRANSFER OF MEMBERSHIP INTEREST AND MEMBERSHIP RIGHTS . . . . .		12
Section 14.1.	No Transfer Without Consent . . . . .	12
Section 14.2.	No Dissolution . . . . .	12
ARTICLE XV - NOTICES . . . . .		13
ARTICLE XVI - GOVERNING LAW . . . . .		13
ARTICLE XVII - MISCELLANEOUS PROVISIONS . . . . .		13
Section 17.1.	Inurement . . . . .	13
Section 17.2.	No Limit on Personal Activities . . . . .	13
Section 17.3.	Further Assurances . . . . .	13
Section 17.4.	Gender and Headings . . . . .	14
Section 17.5.	Entire Agreement . . . . .	14
Section 17.6.	Severability . . . . .	14
Section 17.7.	Consent of Spouse . . . . .	14
Section 17.8.	Wills . . . . .	14
Section 17.9.	Amendments . . . . .	15



**OPERATING AGREEMENT  
OF  
LANDRIC/WAZEE 555, LLC  
A COLORADO LIMITED LIABILITY COMPANY**

**THIS AGREEMENT** is made as of the 8th day of April, 1997, by and among the members of **LANDRIC/WAZEE 555, LLC**, a Colorado Limited Liability Company (the "Company"), who have signed this Agreement.

**RECITAL**

This Agreement governs the relationships between members of the Company and between the Company and the members, pursuant to the Colorado Limited Liability Company Act (C.R.S. § 7-80-101 et seq.), as amended (including any substitute therefor) from time to time (the "Act").

**FOR VALUE RECEIVED**, the parties agree as follows:

**ARTICLE I**

**DEFINITIONS**

The following capitalized terms, when used in this Agreement, have the meanings set forth below.

**Section 1.1. Agreement.** This Operating Agreement, as amended and in effect from time to time.

**Section 1.2. Bankruptcy.** The filing by a Member of a petition commencing a voluntary case under the Bankruptcy Code; a general assignment by a Member for the benefit of creditors; an admission in writing by a Member of the Member's inability to pay his/her/its debts as they become due; the filing by a Member of any petition or answer in any proceeding seeking for such Member, or consenting to, or acquiescing in, any insolvency, receivership, composition, readjustment, liquidation, dissolution, or similar relief under any present or future statute, law, or regulation, or the filing by a Member of an answer or other pleading admitting or failing to deny, or to contest, the material allegations of the petition filed against such Member in any such proceeding; the seeking or consenting to, or acquiescence by a Member in, the appointment of any trustee, receiver, or liquidator of such Member, or any part of such Member's property; and the commencement against a Member of an involuntary case under the Bankruptcy Code, or a proceeding under any receivership, composition, readjustment, liquidation, insolvency, dissolution, or like law or statute, which case or proceeding is not dismissed or vacated within sixty (60) days.

**Section 1.3. Company.** Landric/Wazee 555, LLC a Colorado limited liability company.

**Section 1.4. Dissolution.** (i) in the case of a Member who is acting as a Member by virtue of being a trustee of a trust, the termination of the trust (but not merely the substitution of a new trustee); (ii) in the case of a Member that is a partnership, the dissolution and commencement of winding up of the partnership; (iii) in the case of a Member that is a corporation, the filing of a certificate of dissolution, or its equivalent, for the corporation or the revocation of its charter; (iv) in the case of a limited liability company, the filing of articles of dissolution, or its equivalent, for the limited liability company, or the involuntary dissolution by a nonappealable order of the district court; or (v) in the case of an estate, the distribution by the fiduciary of the estate's entire Membership Rights.

**Section 1.5. Expulsion.** The final decision by the Company to expel a Member as provided in this Agreement.

**Section 1.6. Member.** Each of the persons (other than the Company) signatory hereto by signing this Agreement, and any other person or persons who may subsequently be designated as a Member of this Company pursuant to the terms of this Agreement.

**Section 1.7. Membership Interest.** A Member's share of profits and losses, gains, deductions, credits, cash, assets and other distributions.

**Section 1.8. Membership Rights.** The rights of a Member, which are comprised of a Member's (i) Membership Interest, and (ii) right to participate in the management of the Company or vote on matters submitted to the members for their approval.

**Section 1.9. Persons.** Individuals, partnerships, corporations, limited liability companies, unincorporated associations, trusts, estates, and any other type of entity.

**Section 1.10. Resignation.** The decision or determination of a Member to no longer continue as a Member as (and if) permitted by this Agreement, upon written notice to the Company.

**Section 1.11. Withdrawal.** The withdrawal by a Member from the Company upon such times and events as are provided in this Agreement, which permit withdrawal without violating or breaching the terms of this Agreement.

## ARTICLE II

### ARTICLES OF ORGANIZATION AND BUSINESS

**Section 2.1. Articles of Organization.** The Articles of Organization (as amended) of this Company filed with the Colorado Secretary of State are hereby adopted and incorporated by reference in this Agreement. In the event of any inconsistency between the Articles of Organization and this Agreement, the terms of this Agreement shall govern, unless the Act shall require otherwise.

**Section 2.2. Business.** The business of the Company shall be to conduct any lawful business as permitted by the Act, and, in particular, (i) to acquire a leasehold interest in, and option to purchase, Lots 1, 2, 3 and the Southeast 41' of Lot 4, Block 259, West Denver, Denver, County, State of Colorado (also known and numbered as 1548 West 6th Street), including any improvements thereon, together with any vacated portions of any adjacent street or alley during the term of the lease therefor ("Property"), (ii) to acquire, hold, manage, lease, own, develop, improve or otherwise deal with the Property, and (iii) to exercise all powers, do any and all other things, engage in all activities and take any actions (including refraining from taking action) necessary, customary, convenient, desirable or incidental to the Company's purposes and business, including, but not limited to, investment of excess cash in short-term highly liquid and safe investments pending its expenditure or distribution.

## ARTICLE III

### TERM OF COMPANY AND THIS AGREEMENT

The Company commenced with the filing of its Articles of Organization and shall continue until sooner terminated pursuant to this Agreement or the Act (if not otherwise provided for in this Agreement). The term of this Agreement shall coincide with the term of the Company. This Agreement shall terminate upon the voluntary or involuntary dissolution of the Company.

## ARTICLE IV

### CONTRIBUTIONS

**Section 4.1. Original Contributions.** The original capital contribution to the Company by Bruce S. Scott, as the original Member, shall be concurrently with his execution and delivery of this Agreement in the aggregate amount of \$\_\_\_\_\_.

**Section 4.2. Additional Capital Contributions.** The Member(s) agree(s) to make all additional capital contributions that may be required to carry on the business of the Company. The Members shall make such additional capital contributions in proportion to their respective Membership Interests upon a call therefor by the Manager.

**Section 4.3. Accounts.** An individual capital account shall be maintained for each Member. The capital account of each Member shall consist of such Member's original capital contribution, increased by (i) additional capital contributions made by such Member, and (ii) such Member's share of Company gains and profits, and decreased by (a) distributions of such profits and capital to such Member, and (b) such Member's share of Company losses.

**Section 4.4. Liability for Contributions.** Each Member is obligated to the Company to perform such Member's promises contained in this Agreement to contribute cash or property or to perform services, even if such Member is unable to perform because of death, disability, or any other reason. If a Member does not make any in-kind contribution required by this Agreement, the Member is obligated at the option of the Company to contribute cash equal to that portion of the value, as stated in this Agreement, of such in-kind contribution that has not been made.

**Section 4.5. Compromise of a Member's Liability.** The obligation of a Member to make a contribution to the Company may be compromised by the Manager (in such Manager's sole discretion).

## ARTICLE V

### PROFIT AND LOSS

**Section 5.1. Membership Rights and Membership Interest.** The percentages of Membership Rights and Membership Interest of each of the Members in the Company shall be as follows:

Bruce S. Scott	100%
----------------	------

**Section 5.2. Allocation of Taxable Items.** It is intended that the Company shall be treated as a partnership for federal, state and local income tax purposes. For purposes of Sections 702 and 704 of the Internal Revenue Code of 1986, or the corresponding provisions of any future federal internal revenue law, or any similar tax law of any state or jurisdiction, the determination of each Member's distributive share of all items of income, gain, loss, deduction, credit, or allowance of the Company for any period or year shall be made in accordance with, and in proportion to, such Member's percentage of Membership Interest as it may then exist.

## ARTICLE VI

### DISTRIBUTIONS

**Section 6.1. Cash.** The Net Cash from Operations of the Company shall be distributed at such times, as may be determined by the Manager in accordance with this Article VI and Article IX of this Agreement, among the Members in proportion to their respective percentages of Membership Interest.

**Section 6.2. Net Cash from Operations.** As used in this Article VI, the term "Net Cash from Operations" shall mean:

6.2.1. The taxable income of the Company for federal income tax purposes as shown on the books of the Company increased by (i) the amount of depreciation and amortization deductions taken in computing such taxable income, and (ii) any non-taxable income or receipts of the Company, and reduced by (a) payments upon the principal of any installment obligations, mortgages, or deeds of trust respecting Company assets or of other Company debts, and (b) such expenditures for capital improvements or replacements, such reserves for said improvements and replacements, and such reserves for repairs, for meeting anticipated expenses, and for working capital as the Manager, in accordance with Article IX of this Agreement, shall deem to be reasonably necessary in the efficient conduct of the business; plus

6.2.2. Any excess funds resulting from the placement, or excess or refinancing of, any mortgages or deeds of trust on Company property, or the encumbering or financing of such property, in any other manner; plus

6.2.3. Any other funds (including amounts previously set aside for reserves by the Manager, in accordance with Article IX of this Agreement, to the extent that the Manager, in accordance with Article IX of this Agreement, no longer regards such reserves as reasonably necessary in the efficient conduct of the Company business) deemed available for distribution by the Manager, in accordance with Article IX of this Agreement.

6.2.4. In determining the amount of Net Cash from Operations, any negative balances in any category described in Subsections 6.2.1, 6.2.2, and 6.2.3 shall be netted against the positive balances in the other such categories. Cumulative negative or positive balances shall be carried forward.

**Section 6.3. Other Assets.** In addition to the distributions pursuant to Section 6.1 of this Agreement, upon any sale,

transfer, or other disposition of any capital asset of the Company (hereinafter referred to as a "Disposition"), the proceeds of such Disposition shall first be applied to the payment or repayment of any selling or other expenses incurred in connection with the Disposition and to the payment of any indebtedness secured by the asset subject to the Disposition immediately prior thereto; all proceeds remaining thereafter (the "Net Proceeds") shall be retained by the Company or be distributed, at such time or times as shall be determined by the Manager in accordance with Section 6.1 of this Operating Agreement, to the Members in proportion to their respective percentages of Membership Interest, provided, however, that for purposes of Sections 702 and 704 of the Internal Revenue Code of 1986, or the corresponding provisions of any future federal internal revenue law, or any similar tax law of any state or jurisdiction, each Member's distributive share of all items of income, gain, loss, deduction, credit, or allowance in respect of any such Disposition shall be made and based upon such Member's basis in such capital asset.

## ARTICLE VII

### DISTRIBUTIONS UPON RESIGNATION OR WITHDRAWAL

Upon resignation or withdrawal of a Member, such Member shall be entitled to receive only the distributions to which such Member is entitled under this Agreement, as provided in Article VI.

## ARTICLE VIII

### DISTRIBUTIONS IN KIND

A Member, regardless of the nature of such Member's contribution, has no right to demand and receive any distribution from the Company in any form other than cash. However, a Member shall be required and compelled to accept the distribution of any asset in kind from the Company, as determined from time to time by the Manager, in accordance with Article IX of this Agreement, regardless of whether the percentage of the asset distributed to such Member exceeds the percentage of that asset which is equal to that Member's Membership Interest in the Company.

## ARTICLE IX

### MANAGEMENT OF THE COMPANY

**Section 9.1. Manager.** The business and affairs of the Company shall be managed by its Manager.

**Section 9.2. Duties of Manager.** The Manager of the Company shall perform his/her/its duties, in good faith, in a manner reasonably believed to be in the best interests of the Company, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. In performing such duties, the Manager shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by persons and groups listed in subparagraphs (a), (b), and (c) of this Section 9.2, but the Manager shall not be considered to be acting in good faith if he/she/it has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A person who so performs such duties shall not have any liability by reason of being or having been a Manager of the Company.

Those persons and groups on whose information, opinions, reports, and statements the Manager is entitled to rely are:

(a) One or more employees or other agents of the Company whom the Manager reasonably believes to be reliable and competent in the matters presented;

(b) Counsel, public accountants, or other persons as to matters that the Manager reasonably believes to be within such person's professional or expert competence; or

(c) A committee, appointed by the Manager, upon which the Manager does not serve, duly designated in accordance with the provisions of this Agreement, as to matters within its designated authority, which committee the Manager reasonably believes to merit confidence.

**Section 9.3. Number of Managers.** The number of Managers of the Company shall be one (1). The Manager shall hold office until such Manager's successor shall have been elected and qualified. The Manager need not be a resident of the State of Colorado or a Member of the Company.

**Section 9.4. Vacancy.** Any manager vacancy may be filled by the affirmative vote of the holders of a majority of the Membership Rights.

**Section 9.5. Resignation.** The Manager of the Company may resign at any time by giving written notice to the Company. The resignation of the Manager shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**Section 9.6. Removal.** The Manager of the Company may not be removed without such Manager's consent (in such person's sole

discretion), except in the case: (i) the Manager is an individual and shall be determined by a licensed and qualified physician to be mentally incompetent or suffer from a disability that prevents such person from performing as the Manager of the Company, or (ii) the Manager is determined to have committed fraud or willful misconduct in connection with the business and affairs of the Company.

**Section 9.7. Transactions with Company and Otherwise.** The Manager, or any agent, servant, or employee of the Manager, may engage in and possess any interest in other businesses or ventures of every nature and description, independently or with other persons, whether or not directly or indirectly in competition with the business or purpose of the Company, and neither the Company nor any Member shall have any rights, by virtue of this Agreement or otherwise, in and to such independent ventures or the income or profits derived therefrom, or any rights, duties, or obligations in respect thereof. The Manager may lend money to, act as surety for, and transact other business with the Company and shall have the same rights and obligations with respect thereto as a person who is not a Manager of the Company, except that nothing contained in this section shall be construed to relieve a Manager from any duties owed to the Company notwithstanding the provisions of this Section 9.7.

## ARTICLE X

### MEMBERS

**Section 10.1. Original Member.** The Original Member of this Company shall be those person who signed this Agreement in connection with its organization.

**Section 10.2. Admission of New Members.** A person may be admitted as an additional or substitute Member upon the unanimous written consent of all Members or upon the consent of the Manager if the Members do not so consent.

**Section 10.3. Special Meetings.** Special meetings of the Members for any purpose or purposes, unless otherwise prescribed by statute, may be called by the Manager, or by holders of not less than twenty-five percent (25%) of the Membership Rights.

**Section 10.4. Place of Meetings.** The Manager may designate any place, either within or outside of the State of Colorado, as the place of meeting for any annual meeting or for any special meeting called by the Manager. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal office of the Company in the State of Colorado.



**Section 10.5. Notice of Meeting.** Written notice stating the place, day, and hour of the meeting of Members and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than fifty (50) days before the date of the meeting, either personally or by mail, by or at the direction of the Manager or other persons calling the meeting, to each Member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the Member at such Member's address as it appears in the books of the Company, with postage thereon prepaid. If three successive letters mailed to the last-known address of any Member of record are returned as undeliverable, no further notices to such Member shall be necessary until another address for such Member is delivered by such Member in writing to the Company.

**Section 10.6. Meeting of All Members.** If all of the Members shall meet at any time and place, either within or outside of the State of Colorado, and consent to the holding of a meeting at such time and place, such meeting shall be valid without call or notice, and at such meeting any action of the Members may be taken.

**Section 10.7. Quorum.** The holders of a majority of the Membership Rights, represented in person or by proxy, shall constitute a quorum at any meeting of Members. In the absence of a quorum at any such meeting, a majority of the Members so represented may adjourn the meeting from time to time for a period not to exceed thirty (30) days without further notice. However, if the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each Member of record entitled to vote at the meeting. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. The Members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal during such meeting of that number of Members whose absence would cause there to be less than a quorum.

**Section 10.8. Manner of Acting.** If a quorum is present, the affirmative vote of the majority of the Members represented at the meeting and entitled to vote on the subject matter shall be the act of the Members.

**Section 10.9. Proxies.** At all meetings of Members, a Member may vote in person or by proxy executed in writing by the Member or by a duly authorized attorney-in-fact. Such proxy shall be filed with the Company before or at the time of the meeting. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy.

**Section 10.10. Voting of Members.** Each Member entitled to vote shall be entitled to one (1) vote per percentage point of Membership Interest owned by such Member upon each matter submitted to a vote at a meeting of Members.

**Section 10.11. Voting by Certain Members.**

10.11.1. Membership Rights owned in the name of a corporation may be voted by such officer, agent, or proxy as the by-laws of such corporation may prescribe or, in the absence of such provision, as the board of directors of such corporation may determine.

10.11.2. Membership Rights owned in the name of a deceased person, a minor ward, or an incompetent person may be voted by an administrator, executor, or a court-appointed guardian or conservator, either in person or by proxy without a transfer of such Membership Rights into the name of such administrator, executor, or court-appointed guardian or conservator. Membership Rights owned in the name of a trustee may be voted by such trustee either in person or by proxy, but no trustee shall be entitled to vote Membership Interests held by such trustee without a transfer of such Membership Rights into such trustee's name.

10.11.3. Membership Rights owned in the name of a receiver may be voted by such receiver and Membership Rights held by or under the control of a receiver may be voted by such receiver either in person or by proxy, but no receiver shall be entitled to vote Membership Rights without a transfer hereof into the receiver's name.

10.11.4. A Member whose Membership Rights are pledged shall be entitled to vote such Membership Rights until the Membership Rights have been transferred into the name of the pledgee, and thereafter, the pledgee shall be entitled to vote the Membership Rights so transferred.

10.11.5. If Membership Rights are owned in the names of two or more persons, whether fiduciaries, members of a partnership, joint tenants, tenants in common, tenants by the entirety, or otherwise; or if two or more persons have the same fiduciary relationship respecting the same Membership Rights voting with respect to the Membership Rights shall have the following effect:

(a) If only one person votes, such person's act binds all.

(b) If two or more persons vote, the act of the majority so voting binds all.

(c) If two or more persons vote, but the vote is evenly split on any particular matter, each faction may vote

the Membership Rights in question proportionately; or any person voting the Membership Rights of a beneficiary, if any, may apply to any court of competent jurisdiction in the State of Colorado to appoint an additional person to act with the persons so voting the Membership Rights. The Membership Rights shall then be voted as determined by a majority of such persons and the person appointed by the court. If a tenancy is held in unequal interests, a majority, or even split for the purpose of this subparagraph (c) shall be a majority or even split in interest.

**Section 10.12. Action by Members without a Meeting.** Action required or permitted to be taken at a meeting of Members may be taken without a meeting if the action is evidenced by one or more written consents describing the action taken, signed by each Member entitled to vote and delivered to the Manager for filing with the Company records. Action taken under this section is effective when all Members entitled to vote have signed the consent, unless the consent specifies a different effective date.

**Section 10.13. Voting by Ballot.** Voting on any question or in any election may be by voice vote unless the Manager or any Member shall demand that voting be by ballot.

**Section 10.14. Waiver of Notice.** When any notice is required to be given to any Member, a waiver thereof in writing signed by the person entitled to such notice, whether before, at, or after the time stated therein, shall be equivalent to the giving of such notice. The attendance of a Member at any meeting shall constitute a waiver of notice, waiver of objection to defective notice of such meeting, and a waiver of objection to the consideration of a particular matter at the meeting unless the Member, at the beginning of the meeting, objects to the holding of the meeting, the transaction of business at the meeting, or the consideration of a particular matter at the time it is presented at the meeting.

## ARTICLE XI

### BANKING

All revenues of the Company shall be deposited regularly in the Company savings and checking accounts at such bank or banks as shall be selected by the Manager in accordance with Article IX of this Agreement, and the signature of such Manager (or the authorized representative of the Manager) shall be honored for banking purposes, including the extension of credit to, or the borrowing of money by or on behalf of, the Company.

## ARTICLE XII

### BOOKS; FISCAL YEAR; AUDITS

Accurate and complete books of account shall be kept by the Manager. Entries shall be made promptly therein of all of the transactions of the Company. Such books of account shall be open at all times to the inspection and examination of the Manager and any Member. The books shall be kept on the basis of accounting selected by the accountant regularly servicing the Company. The fiscal year of the Company shall be the calendar year. A compilation, review, or audit of the Company, as shall be determined by the Manager, shall be made as of the closing of each fiscal year of the Company by the accountants who shall then be engaged by the Company, except that if such accountants shall be engaged only to provide a tax or information return for the Company, such return may be provided in lieu of any formal financial statements.

## ARTICLE XIII

### MEMBERSHIP INTEREST AND MEMBERSHIP RIGHTS OF A DECEASED, INCOMPETENT OR DISSOLVED MEMBER

If a Member who is an individual dies or if a court of competent jurisdiction adjudges him/her to be incompetent to manage his/her person or his/her property, or files Bankruptcy, the Member's executor, administrator, guardian, conservator, trustee, or other legal representative may exercise all of the Member's rights and receive the benefits of the Member's Membership Rights for the purpose of settling the Member's estate or administering the Member's property. If a Member is a corporation, trust, partnership, limited liability company, or other entity and is dissolved or terminated, the powers of that Member may be exercised by its legal representative or successor, including a trustee in Bankruptcy.

## ARTICLE XIV

### TRANSFER OF MEMBERSHIP INTEREST AND MEMBERSHIP RIGHTS

**Section 14.1. No Transfer Without Consent.** No Member shall sell, hypothecate, pledge, assign, or otherwise transfer (including, without limitation, any transfer by operation of law), with or without consideration, any part or all of such Member's Membership Rights in the Company to any other person without obtaining the express written consent of the Manager (in such person's sole discretion).

**Section 14.2. No Dissolution.** No transfer made pursuant to this Article XIV shall dissolve or terminate the Company or cause

the Company to be dissolved, but, instead, the business of the Company shall be continued as if such transfer had not occurred.

## ARTICLE XV

### NOTICES

Any and all notices, offers, acceptances, requests, certifications, and consents provided for in this Agreement shall be in writing and shall be given and be deemed to have been given when personally delivered against a signed receipt or mailed by registered or certified mail, return receipt requested, to the last address which the addressee has given to the Company. The address of each Member is set forth under such Member's signature at the end of this Agreement, and each Member agrees to notify the Company of any change of address. The address of the Company shall be its principal office.

## ARTICLE XVI

### GOVERNING LAW

It is the intent of the parties hereto that all questions with respect to the construction of this Agreement and the rights, duties, obligations, and liabilities of the parties shall be determined in accordance with the applicable provisions of the laws of the State of Colorado.

## ARTICLE XVII

### MISCELLANEOUS PROVISIONS

**Section 17.1. Inurement.** This Agreement shall be binding upon, and inure to the benefit of, all parties hereto, their personal and legal representatives, guardians, successors, and assigns to the extent, but only to the extent that assignment is provided for in accordance with, and permitted by, the provisions of this Agreement.

**Section 17.2. No Limit on Personal Activities.** Nothing herein contained shall be construed to limit in any manner the Members, or their respective agents, servants, and employees, in carrying out their own respective businesses or activities.

**Section 17.3. Further Assurances.** The Members and the Company agree that they and each of them will take whatever action or actions as are deemed by counsel to the Company to be reasonably necessary or desirable from time to time to effectuate the provisions or intent of this Agreement, and to that end, the Members and the Company agree that they will execute, acknowledge, seal, and deliver any further instruments or documents which may

be necessary to give force and effect to this Agreement or any of the provisions hereof, or to carry out the intent of this Agreement or any of the provisions hereof.

**Section 17.4. Gender and Headings.** Throughout this Agreement, where such meanings would be appropriate, (i) the masculine gender shall be deemed to include the feminine and the neuter and vice versa, and (ii) the singular shall be deemed to include the plural, and vice versa. The headings herein are inserted only as a matter of convenience and reference, and in no way define or describe the scope of the Agreement, or the intent of any provisions thereof.

**Section 17.5. Entire Agreement.** This Agreement sets forth all (and is intended by all parties hereto to be an integration of all) of the promises, agreements, conditions, understandings, warranties, and representations among the parties hereto with respect to the Company, and there are no promises, agreements, conditions, understandings, warranties, or representations, oral or written, express or implied, among them other than as set forth herein.

**Section 17.6. Severability.** Nothing contained in this Agreement shall be construed as requiring the commission of any act contrary to law. In the event there is any conflict between any provision of this Agreement and any statute, law, ordinance, or regulation contrary to which the Members or the Company have no legal right to contract, the latter shall prevail, but in such event the provisions of this Agreement thus affected shall be curtailed and limited only to the extent necessary to conform with said requirement of law. In the event that any part, article, section, paragraph, or clause of this Agreement shall be held to be indefinite, invalid, or otherwise unenforceable, the entire Agreement shall not fail on account thereof, and the balance of the Agreement shall continue in full force and effect.

**Section 17.7. Consent of Spouse.** Each Member that is married and who resides in a community property jurisdiction, or any jurisdiction that imposes similar legal rights, agrees to obtain the consent and approval of his/her spouse, by the execution hereof by such spouse, to all the terms and provisions of this Agreement, provided, however, that such execution shall be for the sole purpose of acknowledging such spouse's consent and approval, as aforesaid, and nothing contained in this Section 17.7 shall be deemed to have constituted any such spouse a Member of the Company.

**Section 17.8. Wills.** Each Member who is an individual agrees to insert in his/her will or to execute a codicil thereto directing and authorizing his/her personal representative(s) to fulfill and comply with the provisions of this Agreement.

**Section 17.9. Amendments.** This Agreement may not be amended except by the unanimous written agreement of the Members and the Manager.

**IN WITNESS WHEREOF,** the parties have executed this Agreement as of the date first above written.

Membership Interest and  
Membership Rights

MEMBER(S) ;



100%

Name: Bruce S. Scott  
Address: 1221 Auraria Parkway,  
Denver, CO 80204  
Social Security No.: 326-38-7992

Landric/Wazee 555, LLC  
a Colorado Limited Liability Company

By:



Bruce S. Scott, Manager

**FIRST AMENDMENT  
OPERATING AGREEMENT  
OF  
LANDRIC/WAZEE 555, LLC**

**THIS FIRST AMENDMENT** of the **Operating Agreement** is made this 1st day of September, 2015, by and among the members of **LANDRIC/WAZEE 555, LLC**, a Colorado Limited Liability Company (the "Company") who have signed this First Amendment.

**RECITAL:**

This First Amendment of the Operating Agreement provides for the increase in the number of managers of the Company from one (1) as provided in the Operating Agreement, to two (2) to allow for more efficient management of the Company, and to confirm either manager may commit the Company on his or her signature alone.

**FOR VALUE RECEIVED**, the parties agree as follows:

ARTICLE IX, Section 9.1 shall be restated as follows:

**Section 9.1. Managers.** The business and affairs of the Company shall be managed by its Managers. The Managers acting together or singularly may commit the Company as deemed necessary and appropriate by either of the Managers.

ARTICLE IX, Section 9.3. First Sentence shall be restated as follows:

**Section 9.3. Number of Managers.** The number of Managers of the Company shall be two (2).

**IN WITNESS WHEREOF**, the parties have executed this First Amendment as of the date first above written.

MEMBER:



Bruce S. Scott

Address:

1455 South Lipan Street  
Denver, Colorado 80223

Landric/Wazee 555, LLC  
a Colorado Limited Liability Company

by 

Bruce S. Scott, Manager

Accepted/Signature Specimen



Landon S. Scott, Manager



**STATEMENT OF AUTHORITY  
Landric/Wazee 555, LLC**

Landric/Wazee 555, LLC, a Colorado limited liability company, hereby certifies Landon S. Scott has the full and unlimited authority to execute all documents necessary and relevant to the re-zone application of the real property Located at:

551 Wazee St – Schedule Number 02334-09-022-000  
500 Wazee St – Schedule Number 02334-12-013-000

Executed this 24 day of January, 2024.

Landric Wazee 555, LLC  
a Colorado limited liability company

A handwritten signature in blue ink, appearing to read "L. S. Scott", is written over a horizontal line.

Landon S. Scott  
Managing Member

## OPERATING AGREEMENT

OF

### FIFTH STREET CENTER I, LLC

**This Operating Agreement** ("Agreement") is made as of June 12, 2000 ("Effective Date"), by the sole member ("Member") of Fifth Street Center I, LLC (the "Company") to set forth provisions for the administration and regulation of the affairs of the Company:

1. **Formation.** The Company was formed June 12, 2000, by filing Articles of Organization with the Colorado Secretary of State pursuant to the Colorado Limited Liability Company Act (the "Act").

2. **Company Name.** The business of the Company is and will be conducted under the name Fifth Street Center I, LLC or any other name, trademark or service mark determined by the Manager (as defined below) in accordance with applicable law.

3. **Offices and Agent.** The initial registered office of the Company in Colorado is 2000 Clay Street, Denver, Colorado 80211 and its registered agent is Bruce S. Scott. The Company may subsequently change its registered office or registered agent in Colorado in accordance with the Act. The Company may apply for any required certificate of authority to do business in any other state or jurisdiction in which it conducts business, as appropriate. Unless the Manager otherwise determines, the Company's principal office in Colorado is 2000 Clay Street, Denver, Colorado 80211.

4. **Term.** The Company's existence commenced on the date its Articles of Organization were filed with the Colorado Secretary of State and will continue perpetually, unless and until the Member determines to dissolve the Company and Articles of Dissolution are filed with the Colorado Secretary of State.

5. **Sole Member.** The sole Member of the Company at the date of this Agreement is Bruce S. Scott, a resident of the State of Colorado.

6. **Purpose.** The Company may engage in any lawful business, subject to any provisions of law governing or regulating such business.

7. **Ownership Interest.** An ownership interest ("Ownership Interest") in the Company includes the holder's rights to share profits, losses and distributions, and to vote or consent with respect to any action subject to member approval, as well as all obligations

imposed upon a member under the Act or this Agreement. The Member set forth in Section 5 above holds 100% of all Ownership Interests in the Company.

8. **Transferees.** The Member may freely transfer all or any part of such Member's Ownership Interest. The transferee will, without further act, succeed to all of the benefits and burdens of such Ownership Interest as a Member (to the extent of the interest transferred). Each transferee of an Ownership Interest may, with the consent of the Manager, become admitted to the Company as a member under the Act. If, after any such transfer, there are two or more Members, (a) any decision by the Company will be made by the Manager(s) elected or appointed by Members owning a majority of the Ownership Interests, (b) any profits or losses will be allocated, and any distributions will be made, to the Members in proportion to their Ownership Interests, and (c) any reference in this Agreement to the Member will be deemed to be a reference to all Members. Notwithstanding anything to the contrary contained in this Agreement, no person will be admitted as an additional member of the Company until this Agreement shall have been amended to accommodate the situation in which there shall be more than one member of the Company.

9. **Powers.** The Company has all of the powers granted to a limited liability company under the Act, as well as all powers necessary or convenient to achieve its purposes and to further its business.

10. **Management.** All management rights and powers are vested in Bruce S. Scott, who shall be the "manager" of the Company for purposes of the Act (the "Manager").

11. **Authority.** The Manager is the chief executive and operating official of the Company and an agent of the Company for the purpose of its business. The act of the Manager binds the Company, including acts for apparently carrying on in the usual way the business of the Company. No third party dealing with the Company will be required to ascertain whether the Manager is acting within the scope of the Manager's authority.

12. **Indemnification and Conflicts of Interest.** The Company shall indemnify the Manager and its Member to the fullest extent permitted under the Act. In addition, the Company may advance the costs of defense of any proceeding to the Manager, Member or any agent or employee of the Company. The Manager or Member shall be entitled to enter into transactions that may be considered competitive with, or as a business opportunity that may be beneficial to, the Company or in which it may have an interest, it being expressly understood that the Manager or Member may enter into transactions that are similar to the transactions into which the Company may enter. The Manager or Member shall not be considered to violate a duty or obligation to the Company merely because such person's conduct furthers such person's own interest. The Manager or Member may lend money to and transact business with the Company. The rights and obligations of the Manager or Member who lends money to or transacts business with the Company shall be the same as those of a person who is not the

Member or Manager, subject to applicable law. No transaction with the Company shall be voidable merely because the Member or Manager has a direct or indirect interest in the transaction so long as it does not violate applicable law.

13. **Capital Contributions.** As his initial capital contribution to the Company, the Member has contributed to the Company (by assignment or otherwise) the property set forth on Exhibit A attached to this Agreement. No additional contribution of capital will be required from the Member unless otherwise required by law or agreed to by the Member in writing. The Member has no obligation to restore a deficit capital account at any time (whether upon liquidation or otherwise).

14. **Capital Accounts.** The Company will maintain a capital account for the Member. Credits and charges to capital accounts will be made in accordance with the Company's accounting method.

15. **Profits and Losses.** For each fiscal year of the Company, profits or losses of the Company will be an amount equal to the Company's income or loss determined in accordance with the Company's accounting method. Any such profits or losses (including items of income, gain, loss and deduction for each fiscal year) will be allocated to the Member.

16. **Cash Reserves.** The Manager may establish and maintain reasonable cash reserves for operating expenses (other than depreciation, amortization or similar non-cash allowances).

17. **Distributions.** Distributions of cash or other property to the Member will be made as the Manager may determine. Distributions may be made out of profits (either current or accumulated) or capital, or both.

18. **Distribution Limitation.** Notwithstanding any other provision of this Agreement, the Company will not make any distribution to the Member if, after giving effect to the distribution, the liabilities of the Company (other than liabilities to the Member on account of such Member's Ownership Interest) would exceed the fair value of the Company's assets.

19. **Limited Liability.** Except as provided by the Act, the debts, obligations, and liabilities of the Company, whether arising in contract, tort, or otherwise, are solely the debts, obligations, and liabilities of the Company, and neither the Member nor the Manager is personally obligated for any such debt, obligation or liability of the Company solely by reason of being a member or acting as a manager of the Company. Notwithstanding the foregoing, if the Member has received the return of any part of such Member's capital contribution in violation of the Act or this Agreement, such Member is liable to the Company for a period of six years thereafter for the amount of the contribution wrongfully returned.

20. **Action Without a Meeting.** Any action required or permitted to be taken at a meeting of members may be taken without a meeting if the action is evidenced by the written consent describing the action taken and signed by the Member.

21. **Tax Status.** As provided in the tax regulations under § 7701 of the Internal Revenue Code of 1986, as amended ("Code"), for federal income tax purposes the Company will be disregarded as an entity separate from its owner as long as it has only one member. At any time that the Company has two or more members, the Company shall be treated as a partnership for federal income tax purposes. The Company shall not elect to be classified as an association taxable as a corporation for federal income tax purposes, unless this Agreement is amended to provide specifically for such an election. To the extent possible, similar provisions with respect to income tax status shall apply for state and local tax purposes.

22. **Fiscal Year.** For income tax and accounting purposes, the fiscal year of the Company will be the calendar year (unless otherwise required by the Code or otherwise determined by the Manager and permitted by the Code).

23. **Accounting Method.** For accounting purposes, the Company will use the method of accounting that it uses for income tax purposes (unless otherwise required by the Code or otherwise determined by the Manager).

24. **Reports.** Unless the Manager otherwise determines, (a) the Company's books will be closed at the end of each fiscal year, and (b) statements will be prepared setting forth the financial condition of the Company and its profits or losses from operations.

25. **Books and Records.** The Company will keep, at its principal office in Colorado, all records required by the Act. Such records will be available for inspection and copying by the Member, at the Member's expense, during ordinary business hours. In addition, the Member will be entitled to such information and accountings with respect to the Company as is provided in the Act.

26. **Banking.** The Company may establish one or more bank or financial accounts and safe deposit boxes. The Manager may authorize one or more individuals to sign checks on and withdraw funds from such bank or financial accounts and to have access to such safe deposit boxes, and may place such limitations and restrictions on such authority as the Manager deems advisable.

27. **Dissolution.** Dissolution of the Company will occur only upon the written consent of the Member. Notwithstanding the foregoing, if the Member is the only member when such Member transfers all of such Member's Ownership Interest in the Company, the transferee will be deemed to have been admitted and substituted as the Member and will be deemed to have elected to continue the business of the Company. Upon dissolution of the

Company, the Company will file a Statement of Intent to Dissolve with the Colorado Secretary of State. Upon the completion of the winding up of its business and the distribution of its assets, the Company will file Articles of Dissolution with the Colorado Secretary of State and take such other actions as are necessary to terminate the Company's existence for all purposes. At such time, the Company will also file an application for withdrawal of its certificate of authority in any jurisdiction in which it is then qualified to do business.

28. **Liquidation.** Upon the filing of a Statement of Intent to Dissolve, (a) the Company shall cease to carry on its business, except as may be necessary for the winding up of such business, and (b) the Manager will promptly proceed to wind up the Company's business and liquidate. Until the filing of Articles of Dissolution, the Manager may settle and close the Company's business, prosecute and defend suits, dispose of its property, discharge or make provision for its liabilities, and make distributions in liquidation of the Company.

29. **Priority of Payment.** The assets of the Company will be distributed or applied in liquidation of the Company in the following order: (a) first, to creditors by the payment or provision for payment of the debts and liabilities of the Company, and the expenses of liquidation, (b) second, to establish any reserves that are reasonably necessary for any contingent, conditional or unmatured liabilities or obligations of the Company, and (c) third, the balance of the Company's assets to the Member.

30. **Rights of Creditors and Other Third Parties.** This Agreement is for the exclusive benefit of the Company and the Member, and their respective personal or legal representatives, successors or assigns. No provision of this Agreement is expressly or impliedly intended for the benefit of any creditor or any other person. Except as provided by applicable law, no such creditor or other person shall have any rights under this Agreement or any agreement between the Company and the Member with respect to any capital contribution or otherwise.

31. **Binding Effect.** This Agreement is binding upon, and inures to the benefit of, the Member and such Member's successors, legal and personal representative(s) and assigns.

32. **Terms.** Terms used with initial capital letters will have the meanings specified, applicable to both singular and plural forms, for all purposes of this Agreement. All pronouns (and in any variation) will be deemed to refer to the masculine, feminine or neuter, as the identity of the person may require. The singular or plural include the other, as the context requires or permits. The word "include" (and any variation) is used in an illustrative sense rather than a limiting sense.

33. **Governing Law.** This Agreement will be governed by, and construed in accordance with, the internal laws of the State of Colorado. Any conflict (or apparent conflict) between this Agreement and the Act will be resolved in favor of this Agreement, unless

otherwise expressly mandated by the Act. Any matter not specifically covered by this Agreement will be determined as provided in the Act or the Member if the Act does not cover such matter.

34. **Amendment.** This Agreement may be amended only by a written instrument signed by the Member.

The sole Member has signed this Operating Agreement to be effective as of the Effective Date, notwithstanding the actual date of signing.



---

Bruce S. Scott, individually as the sole  
Member and as Manager for the Company


**STATEMENT OF AUTHORITY  
Fifth St Center I, LLC**

Fifth St Center I, LLC, a Colorado limited liability company, hereby certifies Landon S. Scott has the full and unlimited authority to execute all documents necessary and relevant to the re-zone application of the real property Located at:

501 Wazee St – Schedule Number 02334-09-021-000

Executed this 24 day of January, 2024.

Fifth Street Center I, LLC,  
a Colorado limited liability company



---

Bruce S. Scott  
Managing Member



## Consistency with Adopted Plans and Proposed Plans

The proposed map amendment is consistent with the City’s adopted plans, which are listed and outlined below:

1. **Denver Comprehensive Plan 2040**
2. **Blueprint Denver (2019)**
3. **Downtown Area Plan Amendment (2018)**

### 1. Denver Comprehensive Plan 2040

The proposed rezoning to D-CPV-C is consistent with the Denver Comprehensive Plan 2040.

The *italicized text* signals an excerpt from the plan. The language that follows is used to detail how the proposed map amendment is consistent with the goals of the plan.

#### Key goals and strategies of the Comprehensive Plan 2040 include:

- *“Increase development of housing units close to transit and mixed-use developments.” (p.28)*
- *“Create a greater mix of housing options in every neighborhood for all individuals and families.” (p.28)*
- *“Foster communities of opportunity by aligning housing strategies and investments to improve economic mobility and access to transit and services.” (p.28)*
- *“Build a network of well connected vibrant, mixed-use centers and corridors.” (p.34)*
- *“Ensure neighborhoods offer a mix of housing types and services for a diverse population.” (p.34)*
- *“Encourage quality infill development that is consistent with the surrounding neighborhood and offers opportunities for increased amenities.” (p.34)*
- *“Use urban design to contribute to economic viability, public health, safety, environmental well-being, neighborhood culture, and quality of life.” (p.34)*
- *“Promote infill development where infrastructure and services are already in place.” (p.54)*
- *“Encourage mixed-use communities where residents can live, work and play in their own neighborhoods.” (p.54)*
- *“Focus growth by transit stations and along high- and medium capacity transit corridors.” (p.54)*
- *“Demonstrate the benefits of compact, mixed-use development for the region.” (p.64)*
- *“Direct significant growth to regional centers and community centers and corridors with strong transit connections.” (p.64)*
- *“Add a significant amount of jobs and housing in downtown.” (p.64)*

Denver Comprehensive Plan 2040 clearly demonstrates strong support for the rezoning to D-CPC-C which will allow for the achievement of a number of key plan goals and strategies as noted above.

The proposed zone district would allow for quality, mixed-use infill development in line with the character of the neighborhood, potentially providing much needed housing units and job opportunities for both the surrounding area and the City as a whole.

Furthermore, the location of the site near a transit station and the potential for dense and compact development would help in realizing the plan's environmental goals.

Overall, the proposed zone district is firmly in line with Comprehensive Plan 2040.

## **2. Blueprint Denver (2019)**

The proposed rezoning of the site is consistent with Blueprint Denver (2019).

The *italicized text* signals an excerpt from Blueprint. The language that follows is used to detail how the proposed map amendment is consistent with the goals of Blueprint.

### **Overarching Plan Goals**

- *“Serve all Denver residents with a diverse range of affordable housing options and quality employment opportunities throughout the city.” (p.22)*
- *“Ensure all Denver residents have safe, convenient and affordable access to basic services and a variety of amenities.” (p.22)*
- *“Foster great urban design and the creation of authentic places that thoughtfully integrate streets, public spaces and private property.” (p.22)*
- *“Support a welcoming business environment and the growth of employment centers around the city to promote work and educational opportunities for all residents.” (p.23)*
- *“Focus higher intensity growth in walkable mixed-use centers and along transit priority streets.” (p.23)*
- *“The core of the approach is guiding growth to vibrant, mixed-use regional centers, including downtown Denver.” (p.48)*
- *“Use zoning and land use regulations to encourage higher-density, mixed-use development in transit-rich areas including: Regional centers and community centers... High and medium-high residential areas in the downtown and urban center contexts.” (p.72)*
- *“Incentivize redevelopment of opportunity sites such as downtown surface parking lots.” (p.72)*
- *“Increase the development of affordable housing and mixed-income housing, particularly in areas near transit, services and amenities.” (p.85)*
- *“Incentivize affordable housing through zoning, especially in regional centers, community centers and community corridors adjacent to transit.” (p.85)*

- *“Capture 80 percent of new housing growth in regional centers, community centers and corridors, high-intensity residential areas, greenfield residential areas, innovation flex districts and university campus districts” (p.86)*
- *“This includes focusing housing growth in Downtown Denver, the heart of the Rocky Mountain region. Downtown can accommodate significant compact growth and provide diverse, high-quality housing opportunities.” (p.86)*
- *“Align high-density residential areas near regional centers to support housing growth near major job centers with access to transit priority streets.” (p.86)*
- *“In order to capture 25 percent of housing growth within the downtown neighborhood context that contains the largest regional center and the highest intensity residential areas: Study and implement zoning incentives and other tools to attract high-density mixed-use development downtown, especially for vacant and underutilized land.” (p.86)*
- *“Capture 90 percent of job growth in regional centers, community centers and corridors, certain districts and high-intensity residential areas in downtown and urban center contexts. Of the 90 percent job growth, focus 30 percent downtown.” (p.90)*
- *“Encourage and preserve opportunity for office development within regional centers by allowing high density employment. Study and implement requirements and/or incentives for high density development in regional centers including vacant and underutilized land in downtown.” (p.90)*
- *“Promote the development and redevelopment of regional centers, including downtown, to meet the land use and transportation needs of targeted industries. This means encouraging regional centers to have strong connections to transportation options, especially passenger rail and transit priority streets, and fostering the mix of uses needed to attract businesses with a wide variety of jobs” (p.90)*
- *“Promote and incentivize the development of affordable and family-friendly housing, as well as a full range of job opportunities, in and near regional centers, community centers and community corridors.” (p.90)*
- *“Create exceptional design outcomes in key centers and corridors.” (p.102)*
- *“Promote mixed-use development in all centers and corridors.” (p.108)*

## Future Places/Growth Strategy

The site's future place designation is a "Regional Center," which is designated on the Growth Strategy map as a place designated to receive 50% of the new jobs and 30% of the new households in Denver by 2040.



- *“A strategic and intentional approach to direct most of our growth to key centers and corridors helps to achieve citywide equity goals to benefit all residents. The core of the approach is guiding growth to vibrant, mixed-use regional centers, including downtown Denver.” (p.48)*
- *“Regional centers are typically found along and near major transit investments. They are strategically placed throughout the city to create high density mixed-use development in key areas. Regional centers are highly walkable, vibrant places with great access to passenger rail and transit priority streets.” (p.143)*
- *“Provides a high mix of uses to create a dynamic environment of living, dining, entertainment and shopping, while incorporating a diverse set of employment options.” (p.194)*

## Neighborhood Context

This property is in the “Downtown” neighborhood context.

### Downtown Context *at a glance*

This context has the highest intensity residential and includes the largest employment center in Denver. Development should contain a high mix of uses with good street activation. Residents living in this context are well served by high-capacity transit.



- *“The downtown context is the densest and most active. It contains the highest intensity residential and includes the largest employment center in Denver. Development in this context should contain a high mix of uses, with good street activation. Residents living in this context are well served by high-capacity transit.” (p.264)*
- *“The tallest buildings in Denver are found in downtown and generally have the greatest site coverage.” (p.266)*
- *“Heights are generally the tallest in the context and transition gradually within the center to the surrounding residential areas.” (p.270)*
- *“Large-scale mixed-use buildings are common.” (p.270)*
- *“Tall building heights are common and transitions to adjacent places are minimal except when close to lower scale residential places.” (p.270)*

## Street Types

The proposed rezoning site is on both a “Mixed-Use Arterial” street type (Auraria Parkway) and “Local” (5<sup>th</sup> Street).

- *“Varied mix of uses including retail, office, residential and restaurants. Buildings are pedestrian-oriented, typically multi-story, usually with high building coverage with a shallow front setback.” (p.159)*
- *“Local streets can vary in their land uses and are found in all neighborhood contexts. They are most often characterized by residential uses.” (p.161)*

The D-CPV-C zone district would allow for the subject property to be redeveloped consistent with the goals and strategies of the Blueprint Denver.

As Blueprint Denver designates this site in the highest future place and neighborhood context, the proposed zone district would allow for a mix of uses and provide for the ability to reach a degree of density as called for in the plan.

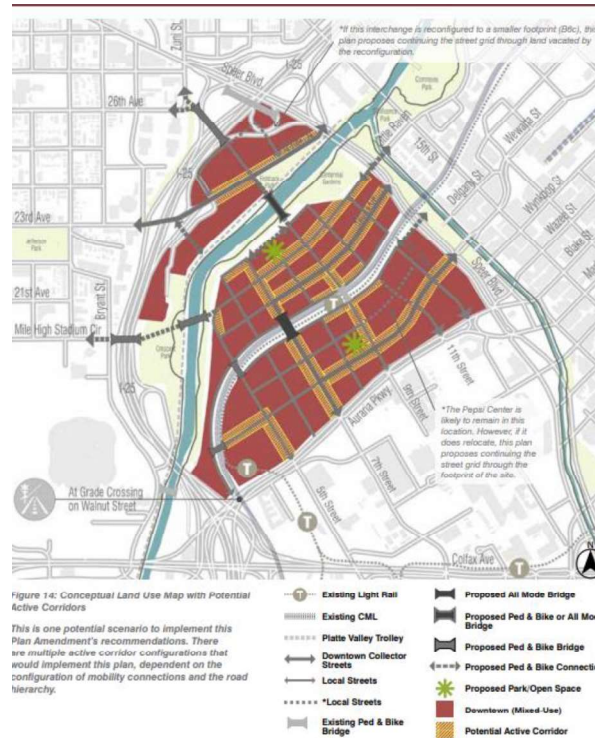
To each the overarching goals of the City, the plan specifically calls for a significant amount of both job and housing growth to occur within the regional center neighborhood context and downtown future place designation. Rezoning this property to the D-CPV-C zone district will allow for the site to help take on growth as called for in the plan and help the plan in meeting its overall goal.

Furthermore, the plan specifically calls for incentivizing the redevelopment of downtown surface parking lots, such as this site as a priority. The proposed zone district and the flexibility in density and allowable uses, would help incentivize its redevelopment in comparison to the more limiting current zoning.

Overall, Blueprint Denver provides strong support for the proposed rezoning.

### 3. Downtown Area Plan Amendment (2018)

The proposed rezoning to D-CPV-C is consistent with the Downtown Area Plan Amendment (2018).



The *italicized text* signals an excerpt from the plan. The language that follows is used to detail how the proposed map amendment is consistent with the goals of the plan.

- *“Economic development and land use strategies to promote a diverse mix of land uses to ensure an active and prosperous district.” (p.9)*
- *“This significant land resource allows the City to continue to evolve and prosper with new businesses, jobs, and residents in its core.” (p.10)*
- *“Surface parking lots in the plan area create underutilized land.” (p.21)*
- *“Enable a deliberate mix of uses to create a prosperous neighborhood that is vibrant throughout the day and night.” (p.31)*
- *“The desired land use for the plan area is an extension of the land use in Downtown Denver; it consists of a mix of residential, commercial, office, civic, institutional, and entertainment uses. Land uses can be mixed in each building, development, or block. Vertical and horizontal mixed-use is encouraged so residential and non-residential uses are within walking distance of one another.” (p.31)*
- *“Promote uses to support the development of an employment center, which include high-density commercial development and live/work opportunities as well as complementary uses such as office supply stores, shipping services, hotels, and food and beverage establishments.” (p.32)*
- *“Promote robust and diverse businesses, amenities, and commercial services.” (p.35)*

- *“Downtown: Build off of the success of the downtown core by utilizing largely undeveloped land in the plan area to provide similar uses that meet the demand of a growing downtown.” (p.36)*
- *“Include a variety of market-rate and affordable housing to accommodate diverse households and incomes in the plan area.” (p.60)*
- *“Variety of Building Types: Promote a variety of affordable and market-rate building types that include, but are not limited to, apartments, condominiums, townhomes, and live/work units.” (p.60)*
- *“Ensure that housing is appropriately located throughout the plan area.” (p.61)*
- *“Create a vibrant neighborhood by intentionally attracting a diverse range of residents, employees, entrepreneurs, and visitors.” (p.62)*
- *“The Plan recognizes the need for a relatively high development intensity to support affordable housing, parks and other benefits, but it seeks to balance that need with varied building heights and massing to support a human-scale pedestrian environment. Building Height: Allow tall building heights if the regulatory tools for building intensity and massing described below are implemented.” (p.65)*
- *“Highest Intensity of Development: Includes taller buildings and/ or more building mass. Below are areas where the highest building intensity is encouraged: • At mobility hubs near light rail stations.” (p.66)*

The Downtown Area Plan Amendment sets a robust and clear vision for the neighborhood and this site which would help be realized by this proposed rezoning.

As noted, the plan calls for a robust mix of uses with housing and commercial uses found throughout the plan area. Within the plan area itself, this site is shown to have the highest building intensity due to its location near a light rail station.

Importantly, since adoption of this small area plan amendment, strategies called out in the plan such as affordable housing and transportation demand management requirements have been implemented in the City. These adopted regulatory tools lend more support for increased density on the site and the promotion of a mix uses.

Additionally, the plan itself led to the creation of the new Downtown zone districts for CPV-Auraria which were designed specifically to implement the objectives of the small area plan and other relevant plans.

Although it does not speak to plan support specifically, we would also note that this property is currently restricted to a maximum height of approximately 76-82 feet by the Old City Hall View Plane (Mountain View). The plan calls to “analyze the effectiveness of the Old City Hall Mountain View Plane once DSG’s have been created and consider removing the view plane if the new tools effectively enhance key views and render the view plane obsolete” (p.72).

To that end, the proposed zone district is firmly in line with the Downtown Area Plan Amendment as the plan itself led to the creation of the D-CPV-C zone district.



## **General Review Criteria**

The proposed rezoning to D-CPV-C will result in the uniform application of zone district building form, use and design regulations.

## **Public Health, Safety and General Welfare**

The proposed official map amendment furthers the public health, safety, and general welfare of the community through implementation of the city's adopted land use plan.

The new zone district would allow for a mix of uses and greater density, allowing for an increase in housing units, jobs and amenities near transit. This will allow residents to live, work and play in their community, as well as for outsider visitors to access a complete neighborhood utilizing mass transit options.

The proximity of mixed-use development to transit has been shown to increase physical activity and decrease driving.

## **Justifying Circumstance**

Since the date of the approval of the existing Zone Districts, there has been a change to such a degree that the proposed rezoning is in the public interest.

Specifically, the City has since adopted the Downtown Area Plan Amendment providing a new vision for the property, as well as establishing new Downtown Central Platte Valley zone districts specific to this area and in response to goals and strategies outlined in the small area plan amendment.

## **Consistency with Applicable Neighborhood Context and with Stated Purpose and Intent of Proposed Zone District**

The requested zone district is within the Downtown Neighborhood Context. The context is the densest in the City and characterized by the highest intensity residential and commercial uses which would be allowed under the proposed zone districts.

As noted previously, the proposed zone district was established in response to the adoption of the Downtown Area Plan Amendment (2018) to best reflect the plan's vision for the neighborhood context.

## **Community Outreach**

During our community outreach process, we met with Council President Jamie Torres (10/05/23—Virtual), the Central Platte Valley – Auraria RNO leadership (12/07/23—Virtual), the LoDo District Inc. Urban Design Committee (01/24/24—Virtual), as well as the leadership of the Auraria Higher Education Center (12/20/24—In-Person).

In general, these meetings focused on how our proposed rezoning is supported by adopted plans, particularly due to the relatively recent adoption of the Downtown Area Plan Amendment and the creation of specific zone districts for this area of the City. Additionally, we discussed how this proposed rezoning and its timing is aligned with the broader Ball Arena redevelopment.