

INTERGOVERNMENTAL AGREEMENT
(Green Valley Ranch Boulevard Improvements)

THIS INTERGOVERNMENTAL AGREEMENT (this “Agreement”) is made as of the date set forth below, by and among TOWN CENTER METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (“Town Center”) with an address of 4908 Tower Road, Denver, Colorado 80249, and the CITY AND COUNTY OF DENVER, a municipal corporation and home rule city of the State of Colorado (the “City”). The City and Town Center are sometimes individually referred to herein as a “Party” and together as the “Parties.”

12-118

RECITALS:

A. Town Center is located within and serves a portion of the Green Valley Ranch community in the northeast portion of the City and County of Denver. The City and Town Center, in accordance with the powers and purposes lawfully authorized to each, may construct road improvements and related improvements for the benefit of the surrounding community and the citizens of the City and County of Denver.

B. The City, Town Center, and others entered into a “Development Agreement Green Valley Ranch North” (the “Original Development Agreement”) dated February 20, 2003, and recorded on February 28, 2003, under Reception No. 2003032407, as modified by (i) an Amendment to Development Agreement dated May 25, 2007, made among the City, Town Center and HC Development & Management Services, Inc. (“Developer”), and (ii) a Modification of Development Agreement Amendment made among the City, Town Center and Developer and dated November 4, 2008. The parties desire to further amend the Development Agreement by entering into a Second Amendment to Development Agreement (the “GVR Boulevard Amendment”) to be made of even date herewith among City, Town Center and Developer. The Original Development Agreement and the foregoing amendments and modifications are hereinafter referred to collectively as the “Development Agreement.” All terms that are initially capitalized and not otherwise defined in this Agreement have the same meanings that such initially capitalized terms do in the Development Agreement.

C. The GVR Boulevard Improvements (defined hereinafter) will comprise an Arterial Road to be developed pursuant to and under the authority of the Development Agreement, except that the Peña Project Section (defined hereinafter) of the GVR Boulevard Improvements is outside the scope of the Development Agreement, and the City has determined to fund the Peña Project Section wholly from sources independent of the Development Agreement. Paragraph 3.1.3 of the Original Development Agreement intends that the City and Town Center enter into a definitive road development agreement to facilitate completion of each of the Arterial Roads. This Agreement constitutes both (i) an agreement entered into pursuant to the Development Agreement for purposes of completing the Easterly Project Section (defined hereinafter) within the GVR Boulevard Improvements, and (ii) an agreement not arising from but further supplementing the Development Agreement for purposes of completing the Peña Project Section.

D. The GVR Boulevard Improvements are to consist of right-of-way improvements for Green Valley Ranch Boulevard that are generally described as follows and will be delineated in the Project Plans (defined hereinafter): the two northerly-most lanes running from (but excluding the intersection with) Telluride Street to the point directly south of the westerly boundary of the parcel owned by the State of Colorado, acting by and through the State Board of Land Commissioners, also commonly referred to as the “State Land Board” (the “Easterly Project Section,” which is also referred to in the GVR Boulevard Amendment as the “GVR Boulevard Reallocation Improvements”); then a four-lane section (the two sets of two outer lanes on the north side and south side) continuing westerly through the Peña Boulevard transportation corridor, transitioning to a two-lane section in order to connect with the existing two lanes of 48th Avenue completed to the westerly edge of the Peña Boulevard transportation corridor (which corresponds with the westerly edge of the intersection of 48th Avenue with Airport Way); and improvements to transition between Green Valley Ranch Boulevard and the adjoining Peña Boulevard ramps (collectively, the “Peña Project Section”). The GVR Boulevard Improvements will also include certain other related right-of-way improvements as generally described hereinafter and delineated in the Project Plans.

E. Pursuant to the GVR Boulevard Amendment, Engineering Partners, Inc. (the “Design Consultant”) has been engaged by Town Center to furnish design services for the GVR Boulevard Improvements, and the Design Consultant has prepared final design plans for the GVR Boulevard Improvements that are identified on the index attached hereto as Exhibit A (the “Project Plans”). The City and Town Center are prepared to proceed with the construction of the Project (hereinafter defined), subject to the terms of this Agreement.

F. This Agreement is to serve as the definitive road construction management agreement for the Project, which is required by the Development Agreement for the Easterly Project Section by virtue of the GVR Boulevard Amendment.

G. Pursuant to the terms of the GVR Boulevard Amendment, the City has approved and appropriated the GVR Boulevard Reallocation Funds in the amount of \$488,098.97 for the Easterly Project Section, which GVR Boulevard Reallocation Funds have been reallocated for the time being from the City Funding Plan (as established under the Development Agreement) and the Public Works road projects set forth therein, and the City has further appropriated an additional \$1,969,427.92 from other City funding sources (the “City Funds”) for application to the costs of the Peña Project Section (collectively the “City Appropriations,” which definition is further supplemented as hereinafter set forth). The GVR Boulevard Reallocation Funds in the amount set forth above include \$57,750 (the “Xcel Reallocation Funds”) for construction of street lighting for the Easterly Project Section (the “Reallocation Lighting Improvements”), and the City Funds in the amount set forth above include \$200,750 (the “Xcel Peña Funds”) for construction of street lighting and traffic signals (excluding any interim temporary traffic signals) for the Peña Project Section (the “Peña Lighting Improvements”); such construction shall be contracted for by the City directly with Xcel Energy Inc. (“Xcel”), with Xcel undertaking the work, and managed as necessary by the City. The costs incurred for the Reallocation Lighting Improvements are sometimes referred to hereinafter as the “Xcel Reallocation Costs,” and the costs incurred for the Peña Lighting Improvements are sometimes referred to hereinafter as the “Xcel Peña Costs.” “Xcel Costs” shall include both Xcel Reallocation Costs and Xcel Peña Costs. “Xcel Improvements” shall include both the Reallocation Lighting Improvements and the

Peña Lighting Improvements. “Xcel Funds” shall include both the Xcel Reallocation Funds and Xcel Peña Funds.

H. In order to effectuate the intentions of the parties to the GVR Boulevard Amendment, and in furtherance of the City’s improvement of the Peña Boulevard transportation corridor as part of the Gateway area development, the City is prepared to make available to Town Center the City Appropriations for the purpose of Town Center undertaking construction of the Project.

I. The City’s agreement to provide funds to Town Center towards completion of the Project shall be expressly limited by the terms and conditions of this Agreement.

J. Town Center is qualified, experienced, willing, and able to undertake all liabilities, obligations, and responsibilities associated with completing the Project, as more particularly described herein, and under the terms and conditions specified in this Agreement.

K. The City confirms that under the Amended and Restated Regional Facilities Agreement made between Gateway Regional Metropolitan District (“GRMD”) and the City dated January 14, 2008 (the “Regional Facilities Agreement”) and on file in City Clerk File No. 98-135-G, as supplemented by GRMD’s commitment to impose and collect an increase in GRMD’s Systems Development Fees as set forth below, GRMD is obligated to bear the “GRMD Costs” hereinafter defined, subject to the qualifications hereinafter set forth. The increase in GRMD System Development Fees referenced above applies to certain zone lots located along the corridor of the Project, is 30 cents per square foot in some cases and 20 cents per square foot in other cases, is specifically earmarked for and allocated to the Easterly Project Section, and was adopted by the GRMD Board of Directors at a meeting held March 3, 2010, as reflected in the minutes of that meeting. Such increase is sometimes referred to hereinafter as the “GRMD SDF Increase,” and GRMD’s funding obligations referenced above are sometimes referred to hereinafter as the “GRMD Funding Obligation.” The City further confirms that it has issued and GRMD has accepted a so-called “Final Short Report” under the Regional Facilities Agreement that specifically establishes and memorializes the GRMD Funding Obligation. The City confirms that Denver High Point at DIA Metropolitan District (the “High Point Service District”) and its taxing districts (collectively the “High Point Districts”) are responsible for payment of the “High Point Costs” hereinafter defined pursuant to a certain “City Intergovernmental Agreement” made between the City and the High Point Service District, dated September 2, 2008 (the “High Point IGA”), and on file at City Clerk File No. 08-807, subject to the qualifications hereinafter set forth (the “High Point Funding Obligation”). The City further confirms that it has issued and the High Point Districts have accepted a so-called “Final Short Report” under the terms of the High Point IGA that specifically establishes and memorializes the High Point Funding Obligation.

L. Pursuant to Section 29-1-201, *et seq.*, C.R.S., Sections 18(2)(a) and (2)(b) of Article XIV of the Colorado Constitution and the Denver Charter, the City and Town Center are authorized to contract together for the purpose of exercising powers lawfully authorized to each.

AGREEMENTS:

In consideration of the above premises, and the mutual promises and covenants contained herein, the Parties agree as follows:

1. THE PROJECT.

A. In General. The “Project,” as used herein, refers to the GVR Boulevard Improvements as described hereinabove and hereinafter, and is more specifically delineated in and will be governed by the Project Plans, subject to permitted modifications of the Project Plans as hereinafter set forth.

B. Modifications of Project Plans. Town Center will not change the Project Plans without the prior written consent of the City Project Manager (defined below), and, except as they may be so modified, will cause the Project to be completed and constructed in accordance with the Project Plans as set forth in this Agreement. The “Project Plans,” as that term is used herein, will include any modifications thereof approved in accordance with this Agreement.

2. COORDINATION AND LIAISON.

A. City Representative. The City’s Manager of Public Works (the “Manager of Public Works”) is vested with the City’s authority to act on behalf of the City under this Agreement. The Manager of Public Works hereby designates the City Engineer and the City Engineer’s designee as the City Project Manager for the purpose of directing and administering the City’s day-to-day activities under this Agreement, including all approvals and actions not expressly reserved herein to the Manager of Public Works. The City Engineer may designate, in writing by notice to Town Center, a “City Project Manager.” The Manager of Public Works may change those designations at any time by providing written notice to Town Center and GRMD of such change. The identity of the City Project Manager from time to time will be designated to Town Center by written notice from the City Engineer.

B. Town Center Representative and Project Manager. Town Center designates its President as its representative under this Agreement who, as a result, is authorized for carrying out Town Center’s obligations and responsibilities and exercising its rights and powers under this Agreement, including all Project administration, construction obligations and responsibilities. The Town Center President, by the President’s execution of this Agreement in that capacity, hereby designates HC Development & Management Services, Inc., acting through its President Robert J. Sanderman, or such other officers or agents as Robert J. Sanderman may designate from time to time (the “Town Center Project Manager”), as the President’s authorized representative for purposes of completing the Project in accordance with the terms and conditions of this Agreement. The Town Center President may change the Town Center Project Manager at any time by providing written notice to the City of such change.

C. Cooperation and Coordination. Town Center, acting through the Town Center Project Manager, agrees to cooperate and coordinate fully with the City, through the City Project Manager, in Town Center’s performance under this Agreement. In order to facilitate coordination, communication and cooperation, Town Center shall provide to the City Project Manager copies of all written communications between Town Center and/or Developer and/or

any Project contractors or consultants with respect to the Project (subject to protection and preservation of any applicable legal privileges) and shall also provide timely notice of all Project related meetings and presentations to the City Project Manager.

D. GRMD Representative. The City agrees to consult and cooperate reasonably with GRMD in furnishing GRMD with copies of invoices and other documentation reasonably verifying the GRMD Costs to be reimbursed pursuant to the GRMD Funding Obligation. Upon completion of the Project, the City will furnish GRMD with a final accounting of the amount of GRMD Costs to be paid from the GRMD Funding Obligation. The foregoing will not be construed to give GRMD any rights of approval, direction, control or audit in relation to the Project. GRMD designates its President, Mark Throckmorton, as its representative for the consultative and cooperative functions set forth above (the "GRMD Representative"). GRMD may change the designated GRMD Representative from time to time by giving the City and Town Center written notices of such change, and the GRMD Representative may delegate tasks to the GRMD District Manager or others. GRMD shall be a third-party beneficiary of the foregoing provisions and other provisions of this Agreement expressly intended for its benefit as set forth herein.

3. PROJECT FUNDING.

A. Project Budget. A Project cost estimate and budget for the completion of the Project, including Project design, construction and administration, as mutually established by the City and Town Center and based on the Project Plans, is attached hereto as Exhibit B and incorporated herein by this reference (the "Project Budget"). The Project Budget includes allocations of such costs to the Parties, including allocations to the GRMD Costs, High Point Costs and City Costs (hereinafter defined). In addition to the Project Budget, Exhibit B includes separate line items for the Xcel Costs projected on the basis of the amounts of the Xcel Reallocation Funds (further divided between GRMD Costs and High Point Costs) and the Xcel Peña Funds. Notwithstanding such inclusion, the Xcel Improvements will not constitute or be managed by Town Center as part of the Project.

(1) The Project Plans and Project Budget may be revised only with the written approval of the City Project Manager and the Town Center Project Manager. The approval for any change to the Project Plans or Project Budget will not be unreasonably withheld or delayed. The City acknowledges, without limitation, that changes to the Project Budget and/or Project Plans may be necessary to address conditions or circumstances that are not foreseen by Town Center in the ordinary course of planning for and undertaking the construction process and that cannot be defrayed from the Project Budget contingency (hereinafter referenced). If any approved change in the Project Plans results in a Project Budget increase, after application of the Project Budget contingency, the Manager of Public Works will seek additional appropriation and/or funding, as applicable, as necessary to pay for any GRMD Costs, High Point Costs and/or City Costs associated with the Project Budget increase. Pending provision of such additional appropriation and/or funding, as applicable, Town Center at its election may suspend or otherwise limit the scope of construction work. If any such additional appropriation and/or funding for GRMD Costs, High Point Costs and/or City Costs is not approved, then the City, acting through the City Project Manager, will cooperate reasonably with Town Center to reduce or modify the scope or characteristics of the Project (with written approval of corresponding

changes to the Project Plans) in a manner that will remove the need for the additional appropriation or funding. At the election of either Party, the appropriation and funding for any such additional GRMD Costs or High Point Costs will not be regarded as complete until the City also secures confirmation satisfactory to the Parties that the GRMD Funding Obligation and/or the High Point Funding Obligation, as applicable, are commensurately increased if and as necessary to include the additional GRMD Costs and/or High Point Costs.

(2) Any cost savings generated for any Project Budget cost item may be reallocated in accordance with the provisions of Section 3.D(2) below and will not be subject to the approval requirements under Section 3.A(1) above.

(3) The parties mutually acknowledge that the Project Plans and Project Budget incorporate a planned future grade separation (bridge overpass) within the Peña Project Section for the commuter rail operations of the Regional Transportation District (RTD) (such bridge overpass in any case not constituting part of the Project), as well as another construction alternative without such grade separation. The Parties mutually acknowledge and agree that the City has elected for the alternative which includes the grade separation and will accommodate the RTD bridge overpass, and that the Peña Project Section will proceed based on that alternative.

B. City Funding. The City agrees to make funds available in an amount not to exceed the present City Appropriations of \$2,457,526.89, comprised of GVR Boulevard Reallocation Funds and City Funds, for the purposes of (i) reimbursing Town Center for Project Costs (hereinafter defined) incurred in furtherance of the Project construction and in accordance with the Project Plans and Project Budget, as augmented by the additional funding of costs associated with any Project Budget increases that are approved and appropriated or funded pursuant to Section 3.A(1) above (which increases may be implemented by Change Orders under Section 3.B(3) below), and (ii) defraying Xcel Costs in accordance with the applicable provisions hereinafter set forth. Any additional funding so appropriated or funded under Section 3.A(1) shall become part of the City Appropriations (and GVR Boulevard Reallocation Funds and/or City Funds, as applicable) under the provisions of this Agreement.

(1) Project Costs. Costs reimbursable under this Agreement by the City (“Project Costs”) shall be strictly limited to (a) cost of all materials, supplies and equipment incorporated in the work for the Project, including the cost of inspection and testing, if not provided by the City, transportation, storage and handling, (b) payments made by Town Center to the Contractor (hereinafter defined) or any other contractors, (c) cost of the premiums and deductibles for all insurance and surety bonds that Town Center is required to procure or deems necessary, with the prior approval of the City Project Manager or if subsumed within the Project Budget, (d) cost of all governmental fees, licenses, permits, plan check fees, and tests (including, without limitation, those levied by the City), (e) all direct costs incurred in designing, planning and engineering the Project, including those heretofore incurred by Town Center and paid and/or owing to the Design Consultant or other applicable design, planning or engineering contractors or subcontractors, and for related or ancillary services such as traffic studies, pavement design, testing and surveying, (f) any other costs within the scope of the Project Budget, (g) the City’s requisite 1% allocation to public art to be installed adjacent to the Project (the “Public Art Funding,” to be allocated proportionately based on the relative amounts of other GRMD Costs,

High Point Costs and City Costs), and (h) as provided for in Exhibit B attached to this Agreement, the construction management fees of Town Center in an amount equal to 6% of the costs of the Construction Contract (hereinafter defined) and the items in clause (e) above. Project Costs will include those incurred both before and after the making of this Agreement. Xcel Costs will be managed and funded pursuant to Section 3.B(6) below and will not be treated generally as part of Project Costs; instead, Xcel Costs will be addressed as specifically set forth under the other provisions hereof.

(2) Invoice and Payment. Project Costs will be reimbursed by the City from the City Appropriations. Town Center shall invoice the City monthly for Project Costs and, with each invoice, will include supporting documentation sufficient to verify actual construction-related costs incurred by Town Center. Each invoice will include a breakdown of the GRMD Costs, High Point Costs, and City Costs. The payment of each amount invoiced will be subject to receipt of a properly completed invoice, including all back-up documentation required by the City Project Manager, and City verification that the referenced work items have been completed to the City's satisfaction. Such invoice requirements will be imposed by the City and such verification will be made in accordance with the standards and practices employed for prior road development agreements made under the Development Agreement. Payments will be issued in accordance with those historical practices, and otherwise in accordance with Denver Revised Municipal Code Section 20-107, *et seq.*, provided that in each case the parties will conform to the other payment provisions hereunder. In addition, Town Center will provide to the City Project Manager a "Report" of all funds expended on the Project, with reference to the Project Budget, with each invoice. Each Report submitted shall identify expenditures to date as Project design, Project construction, or construction management and shall provide a total of all Town Center expenditures to date, by each category (i.e. design, construction, and construction management), as well as a statement of the remaining funds, and any projected surplus or shortfall, available under the Project Budget.

(3) Project Change Orders. If any changes to the Project Plans or Project Budget are approved by the Parties pursuant to this Agreement, the Parties may elect to implement and fund such changes by a Change Order to the Construction Contract in the manner set forth in Title 11 of the General Contract Conditions generally employed by the City's Department of Public Works (the "City Construction Conditions") to the extent permitted under the Construction Contract or otherwise accepted by the Contractor. Such Change Orders shall be signed by the Manager of Public Works or the City Project Manager for the City, and by the Town Center Project Manager for Town Center. However, no further actions or approvals are necessary for any change orders already reflected in the Project Budget. The Parties shall pay for increases due to Change Orders or receive credits for decreases due to Change Orders based on corresponding allocations to the budgeted GRMD Costs, High Point Costs, and City Costs as set forth in this Agreement, and with further appropriation or funding pursuant to Section 3.A(1) above.

(4) City Funding Limitation. It is expressly understood and agreed that the obligation of the City for all or any part of its payment obligation hereunder, whether direct or indirect, shall extend only to the payment of funds duly and lawfully appropriated by the City Council and encumbered and paid into the Treasury of the City for the purposes of this Agreement, and paid into the Treasury of the City. The City represents that the present City

Appropriations set forth in Section 3.B above have been so appropriated and encumbered, and that any further appropriations made in furtherance of the Project will be completed on the same basis (the foregoing not to be construed to impose any obligations on the City to make future appropriations).

(5) Contingency. The Project Budget contains a contingency of 10% of the construction costs for the Project that can be used with the approval of and for such purposes as are approved in writing by the City Project Manager and the Town Center Project Manager. It is mutually intended that such contingency be generally available for approved Change Orders, cost overruns and unforeseen or unexpected cost items that arise in the course of construction of the Project, and may be allocated to additional City Costs, GRMD Costs or High Point Costs, as applicable, in accordance with Section 3.D(2) below.

(6) Xcel Costs. In connection with the Xcel Costs and Xcel Improvements:

a. Before proceeding with the construction and installation of the Reallocation Lighting Improvements, the City will obtain from Xcel a final estimate for the actual Xcel Reallocation Costs. If the final estimate exceeds the Xcel Reallocation Funds, the City will not authorize or contract for Xcel to proceed with the Xcel Reallocation Improvements unless Town Center gives its written approval to any such excess. Town Center may condition its approval upon an increase in the appropriated Xcel Reallocation Funds sufficient to defray such excess. In no event will Town Center have any liability for Xcel Reallocation Costs exceeding the final estimate unless Town Center gives further written approval of such excess. The City will exercise good faith efforts to secure pricing from Xcel that is consistent with the most favorable pricing available under Xcel's generally prevailing practices (it being mutually acknowledged that the Xcel Funds include a 10% surplus over and above the projected Xcel Costs), and in any event such pricing shall be commensurate on a unit basis with that established for the corresponding Peña Lighting Improvements.

b. Upon completion of the Reallocation Lighting Improvements, the City shall pay the Xcel Reallocation Costs actually incurred from the Xcel Reallocation Funds. Similarly, upon completion of the Peña Lighting Improvements, the City will pay the Xcel Peña Costs actually incurred from the Xcel Peña Funds and, as necessary, from additional sources that are independent of the GVR Boulevard Reallocation Funds and the City Funding Plan (with Town Center having no obligation therefor). Prior to paying the Xcel Reallocation Costs, the City will furnish Town Center with an engineer's certificate of completion, paid invoices and other evidences that Town Center may reasonably require in order to establish the proper and final completion of the Reallocation Lighting Improvements and the actual Xcel Reallocation Costs incurred therefor. Town Center will have no maintenance or warranty or other obligation whatsoever in connection with the Reallocation Lighting Improvements or the Peña Lighting Improvements, except for coordination of construction with Xcel and its contractors in the ordinary course of the Project. In addition, as necessary

or appropriate, Town Center will cause its Design Consultant to allocate Xcel Costs between the Xcel Reallocation Costs and Xcel Peña Costs as part of the functions under Section 3.D(1) below. In the event Xcel Reallocation Costs are less than the amount of the Xcel Reallocation Funds, then those savings may be reallocated to Reallocation Costs as set forth in Section 3.D(2) below; similarly, any such savings attributable to the Xcel City Costs and Xcel City Funds may be reallocated at the City's election to other City Costs, as also set forth in Section 3.D(2).

C. Other Funding. In accordance with the Project Budget and actual Project expenditures, Town Center shall be solely responsible for all Project costs, expenses, liabilities and other amounts which may come due as a result of the Project in excess of the amount of the aggregate City Appropriations, and Town Center expressly agrees to assume liability for any other Project costs, expenses and liabilities incurred in completing the Project in accordance with the terms and conditions of this Agreement; provided, however, that the foregoing is subject to and without limitation on the provisions of Section 3.A(1) above, and in any case where an increase to the Project Budget is approved or warranted thereunder but cannot be implemented because of a failure of additional appropriation or funding to supplement the then outstanding City Appropriations, then Town Center will not be liable for amounts associated with such Project Budget increase. Notwithstanding any other provisions of this Agreement to the contrary, Town Center may apply City Appropriations as necessary to preclude liability under this Section C, subject to requisite approvals of the City Project Manager and Town Center Project Manager if applicable under the other provisions of this Agreement, and further subject to such use being in accordance with applicable City appropriations.

D. Allocation of the Cost of the Project. The Costs of the Project shall be allocated and funded as follows:

(1) Allocation of Project Costs. The Design Consultant will allocate the Project Costs among City Costs, GRMD Costs and High Point Costs pursuant to the following provisions and consistent with the methodologies reflected in the Project Budget. The Project Costs allocable to the City (the "City Costs") shall be those attributable to all elements of the Peña Project Section, including, without limitation, all associated curb, gutter and drainage, and sidewalks, together with all Project Costs attributable to the Easterly Project Section that are outside the scope of the GRMD Costs and High Point Costs defined below (to be determined consistently with the provisions of Section 3.1 of the Original Development Agreement governing Arterial Road construction), and further together with the Xcel Peña Costs. The "GRMD Costs" shall be (i) 83% of those Project Costs attributable to the improvements associated with the northerly-most lane within the Easterly Project Section, including, without limitation, the related curb, gutter and drainage, and sidewalk, which improvements are an obligation under the GRMD service plan, as such obligation is implemented in part by the Regional Facilities Agreement and High Point IGA, respectively (the "Service Plan Project Section"), and also 83% of the Xcel Reallocation Costs, and (ii) 100% of the Project Costs attributable to improvements associated with the lane adjoining the northerly-most lane referenced in clause (i) above. The "High Point Costs" shall be the other 17% of those Project Costs referenced in clause (i) above that are attributable to the Service Plan Project Section, and also 17% of the Xcel Reallocation Costs. The City Costs pertain to the City's obligations to

provide the Peña Project Section as part of regional improvements pursuant to the Impact Fee Ordinance and other City regulations or agreements, including the Regional Facilities Agreement (the “Regional Obligations”); to the extent the City’s undertakings hereunder do not fully discharge the Regional Obligations, the City will remain liable therefor. The budgeted Project Costs and Xcel Costs are presently estimated and shown on the Project Budget by allocations to High Point Costs (shown in columns referencing “High Point”), GRMD Costs (shown in columns referencing “GRMD”), and City Costs (shown in the column referencing “Denver”).

(2) Funding of the Project Costs. The City, in accordance with the Project Budget and this Agreement, will fund the City Costs, GRMD Costs and High Point Costs from and to the extent of the City Appropriations (including those derived from any additional or incremental appropriations made by the City pursuant to the other provisions of this Agreement). For funding purposes any savings in any Project Budget line items (including the budgeted contingency amounts) attributable to the GRMD Costs or High Point Costs (collectively “Reallocation Costs”) may be re-allocated to overruns in other line items of Reallocation Costs, and savings in line items (including the budgeted contingency amounts) for City Costs may be similarly applied to overruns in other line items for City Costs. Any overruns in City Costs that are not defrayed from such re-allocations will be funded by the City from sources other than the City Funding Plan. Any such re-allocation shall be characterized based on the overrun defrayed (i.e., whether the overrun pertains to a City Cost, GRMD Cost or High Point Cost). Each funding will be completed within 45 days after the submission of a corresponding invoice approved by the City consistent with the provisions of Section 3.B(2) above. To the extent the Project Costs exceed the aggregate of the funding required under the foregoing provisions, Town Center will bear such excess as stated in Section 3.C above.

(3) GRMD and High Point Reimbursements. The City will enforce and obtain performance of the GRMD Funding Obligation and High Point Funding Obligation. Sums collected by the City pursuant thereto will be credited to and re-appropriated as part of the City Funding Plan pursuant to the GVR Boulevard Amendment. Funds derived from the GRMD SDF Increase will not be applied to any other purpose. In no event will the GVR Boulevard Reallocation Funds or any other funds derived from the City Funding Plan be applied to any City Costs.

(4) Project Art. The specific artwork and location to be provided from the Public Art Funding shall be decided by the process implemented by the Denver Office of Cultural Affairs, which shall include participation by the Parties and also GRMD. The Project Cost allocations to public art will be funded out of City Appropriations, but the City shall pay for such public art directly in accordance with its generally prevailing regulations and procedures governing the City’s public art program.

4. PROJECT COMPLETION RESPONSIBILITIES:

A. Town Center Completion Obligation. In accordance with the terms and conditions of this Agreement, Town Center shall perform or cause to be performed all work effort necessary to complete the Project described in the Project Plans. Specifically, Town Center agrees to carry out, or cause to be carried out, the management and construction of the Project in accordance with the Project Plans. Also in accordance with the terms and conditions

of this Agreement, Town Center shall be solely responsible for ensuring that all work necessary to construct the Project is performed in a manner that complies with all applicable City, State and Federal laws, ordinances, rules and regulations and Department of Public Works design standards and that, upon completion, the Project is inspected and finally accepted by the City, as provided for herein (with the City being bound to proceed in accordance with its generally prevailing regulations and procedures that are applicable in that regard). However, the City acknowledges that the existing Project Plans are consistent with those Department of Public Works design standards, and also agrees that Town Center will not be in breach of those design standards by conforming to modifications to the Project Plans approved by the City Project Manager.

B. Project Administration Responsibilities. Town Center will perform or cause to be performed all Project administration and management functions required for the construction of the Project. If Town Center elects to perform any or all of these functions utilizing qualified contractors, Town Center shall obtain the City's concurrence for its proposed contractor selection.

C. Selection of Contractors. Town Center shall devise and propose to the City a competitive selection and contracting process to determine the general contractor who will construct the Project (the "Contractor") and major subcontractors. The Town Center process shall include City representatives in the selection of all construction contractors and major subcontractors. The City acknowledges and confirms that it will accept the selection and bidding process implemented and used by Town Center for the 56th Avenue project governed by an Intergovernmental Agreement made between them and dated October 20, 2009. LaFarge West, Inc. is hereby approved by the City as a general contractor. Further, concurrence of the City Project Manager in the final selection and City review and approval of the contract documents, for compliance with the terms and conditions of this Agreement, shall also be required.

D. Project Completion.

(1) General. Town Center will construct, or cause to be constructed, the Project in accordance with the terms and conditions of this Agreement and the Project Plans.

a. Town Center will supervise, manage and administer all construction effort associated with the Project.

b. Town Center shall be solely responsible for obtaining and maintaining and/or causing to be obtained and maintained all required permits, licenses or other governmental authorizations and approvals necessary to complete the Project and shall, at all times during construction, ensure or cause to be ensured, compliance with all laws, statutes, rules and regulations and the terms and conditions of this Agreement. Those permits, licenses, authorizations and approvals within the purview of the City shall be administered by the City in accordance with ordinary, generally prevailing City standards.

c. Town Center will require the Contractor selected to perform the work to obtain insurance in amounts and coverages acceptable to the City's Risk

Manager and one hundred percent (100%) payment and performance bonds from a surety and under terms acceptable to the City Attorneys Office. The City shall be named as an additional insured on all required coverages, except professional liability coverage, and the City shall be named as a dual obligee on all bonds.

d. The terms of the final construction contract to be made between the Contractor and Town Center (the "Construction Contract") must be mutually acceptable to the City and Town Center. The Parties acknowledge and confirm that the Construction Contract dated October 6, 2011 (including the related contract documents and general and special conditions), and made between Town Center and LaFarge West, Inc., is mutually acceptable to the Parties and will constitute the Construction Contract hereunder. Any subsequent modification in terms which causes an increase in the Project Budget will also be subject to the approval of the Parties consistent with the other terms of this Agreement.

e. Town Center shall, in all contracts for the Project construction to which Town Center is a party (the "Project Contracts"), designate the City as an express third party beneficiary for the purpose of enforcing all warranties, guarantees and rights of recovery for Project delays. At the City's written direction, Town Center shall assign to the City all other contract rights enforceable under any Project Contract, and Town Center shall be relieved of liability to the City for the obligations corresponding with the contract rights assigned.

f. Town Center shall promptly notify the City Project Manager of all Project related meetings and make all reasonable arrangements to accommodate the participation of the City Project Manager.

g. Town Center shall manage the Design Consultant during construction.

(2) Project Construction.

a. Town Center will, during construction of the Project, notify and give the City Project Manager an opportunity to attend and participate in all construction meetings as scheduled. The City Project Manager will also be afforded full access to the construction site during Project construction, subject to safety limitations generally prevailing under good construction industry practices. However, all City and any GRMD communications to the Contractor or any subcontractors regarding the construction of the Project will be directed to the Town Center Project Manager. If required by the City Project Manager, the GRMD Representative and/or a representative of the High Point Service District shall be given notice of and an opportunity to attend Project construction meetings as scheduled, and other notices as expressly required herein, provided that the City shall be responsible for furnishing the notices.

b. Town Center will perform or cause to be performed all construction testing and inspection as required under ordinary construction practices to ensure compliance with the terms of this Agreement, and provide the City with copies of the results of all such testing and inspection. The City may also perform periodic construction testing and inspection on behalf of the City, as deemed necessary by the City, at the City's expense (independently of the GVR Boulevard Reallocation Funds, City Funding Plan and City Funds).

c. Town Center will ensure that the Project is constructed in accordance with the Project Plans and that no material changes to the Project Plans of any kind or nature shall occur during construction, unless first approved by written Change Order or otherwise in writing by the Parties as provided in Section 3.A(1) above. The City will use its best efforts to process and act upon Change Order requests by Town Center within ten (10) days after submission to the City.

d. Town Center will provide the City Project Manager with notification of substantial completion, as the term is defined in the Construction Contract, and the City Project Manager shall participate in all punch list reviews and sign off on the Project punch list. Town Center shall also notify the City Project Manager of all testing, commissioning, equipment training and close-out activities, and the City Project Manager shall arrange for the participation of appropriate City personnel.

(3) Final Inspection and Acceptance. Upon written notification of final completion of the Project, as that term is defined in the Construction Contract, the City will undertake such inspection as it deems necessary to verify, to the City's satisfaction in accordance with its ordinary, generally prevailing standards, that the Project has been constructed in accordance with the Project Plans, and is at final completion. Town Center shall submit all documentation or other certifications necessary to demonstrate, to the City's satisfaction in accordance with its ordinary, generally prevailing standards, that the Project is free of all liens and claims. Following such inspection, and receipt of "as built drawings," maintenance manuals, keys, other requested materials and warranties and guarantees, the City will notify Town Center of any observed construction deficiencies, design deviations, or incomplete work, which must be corrected or completed before the City issues a written letter of acceptance for the Project ("Acceptance"). In no event shall the City's Acceptance constitute a waiver of liability for any defects, deficiencies or errors in the Project work, which will be subject to and governed by the construction warranty requirements applicable to the Contractor under Title 18 of the City Construction Conditions. The City will notify Town Center of any construction warranty issues that may arise, and Town Center and the City will mutually cooperate in a reasonable fashion to enforce the construction warranty obligations of the Contractor (but Town Center will not otherwise have any warranty liability for construction defects upon and following the occurrence of Acceptance).

5. **OWNERSHIP OF COMPLETED PROJECT.** After the Project is completed and Acceptance is issued by the City, the City shall own, operate, and maintain the Project and shall administer all Project warranties and guarantees for the use and benefit of the citizens of the City

and County of Denver. Town Center shall assign to the City all Project warranties and guarantees upon Acceptance.

6. **REASONABLE EFFORTS.** The City, Town Center and GRMD agree to work diligently together and in good faith, using reasonable efforts to resolve any unforeseen issues and disputes, to expeditiously review and approve submittals and effect an orderly provision of the completed Project and the prompt and expeditious payment of fees and charges for accepted work (the foregoing being without limitation, however, upon the relative rights and interests of the City and Town Center hereunder, and the limitations hereunder on their relative rights and obligations).

7. **EXAMINATION OF RECORDS.** Town Center agrees that, for a period of at least three (3) years from the final scheduled reimbursement to Town Center under this Agreement, any duly authorized representative of the City, including the City Auditor or his designee, shall have access to and the right to examine any directly pertinent books, documents, papers, and records of Town Center involving the transaction hereunder and other activities related to this Agreement.

8. **TERM AND TERMINATION.**

A. **Term.** The term of this Agreement shall commence on the date first written above, and shall expire, unless earlier terminated hereunder, upon Acceptance of the Project, and the completion of the required payments hereunder to Town Center from the City; however, the construction warranty requirements hereunder applicable to the Contractor will survive the expiration of the term and remain in full force and effect thereafter.

B. **Termination.** The City may terminate this Agreement, on fifteen (15) days written notice for cause if Town Center fails to comply in any material respect with any term or condition contained herein, or if Town Center fails to exercise due diligence in the prosecution of the construction of the Project, subject to delays due to force majeure. Force majeure will include, without limitation, any delays or failures in the securing of any requisite right-of-way dedications that are necessary to proceed with the Project (which dedications will be secured by the City). Town Center shall have the right, however, to cure any such default or failure at any time before the expiration of fifteen (15) days following notice of such default or failure (or, if the default or failure cannot reasonably be cured within fifteen (15) days, then such longer period as may be reasonably necessary to cure such default or failure if Town Center commences such cure within such fifteen (15) days and diligently prosecutes it to completion thereafter). In the case of any such termination, Town Center shall be reimbursed only for those costs properly incurred before issuance of a notice of termination, plus any additional costs incurred before the termination becomes effective that are in furtherance of the Project and in conformity with other provisions of this Agreement and that do not pertain to corrective work for any such default.

9. **NO DISCRIMINATION IN EMPLOYMENT.** In connection with the performance of all work under this Agreement, Town Center agrees not to refuse to hire, discharge, promote, or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, marital status, or physical or mental disability; and further agrees to insert the foregoing provision in all contracts entered into in furtherance of this Agreement.

10. COMPLIANCE WITH MINORITY AND WOMEN BUSINESS ENTERPRISE REQUIREMENTS. Town Center agrees that it and the Contractor shall be subject to the provisions and shall fully comply with Article III, Divisions 1 and 3, of Chapter 28 of the City's Revised Municipal Code as directed by the City.

11. PAYMENT OF PREVAILING WAGES. The Parties acknowledge that all construction performed in connection with the Project must comply with the prevailing wage requirements of Section 20-76 of the Denver Revised Municipal Code. As such, Town Center agrees to cooperate fully with the City Auditor's Office in implementing, administering, and enforcing all applicable requirements of Section 20-76, D.R.M.C.

A. Compliance by Contractors. Town Center shall require, by the contract language required under Section 11.B below, that all contractors performing work relating to the construction of the Project comply with the provisions of Section 20-76 in formulating their bids and, if awarded a contract, in paying all wages to workers and trades.

B. Contract Language. Town Center shall include, as part of the Construction Contract let hereunder, the contract language provided by the City regarding implementation, administration and enforcement of the requirements of Section 20-76.

C. Compliance; Withholding. In order to ensure contractor compliance with Section 20-76, Town Center shall take any action provided for in the Construction Contract, or otherwise provided for in Section 20-76 as incorporated into the Construction Contract, including withholding funds due and owing any contractor found to be in violation of 20-76.

D. Costs of Enforcement. Any costs incurred by Town Center in facilitating the implementation, administration, or enforcement of Section 20-76 shall be a cost of administering the Project and shall comprise a part of the 6% Construction Management fee to the extent not otherwise borne by the Contractor.

12. INSURANCE.

A. Types of Insurance. Town Center shall maintain commercial general liability, worker's compensation and business auto liability insurance in amounts and coverage terms acceptable to the City's Risk Manager for the term of this Agreement, provided that Town Center will not be required to duplicate coverages maintained through the Contractor.

B. Builder's Risk. Town Center shall maintain Builder's Risk in amount and coverage terms acceptable to the City's Risk Manager for the term of this Agreement, provided that Town Center will not be required to duplicate coverages maintained through the Contractor.

13. CONFLICT OF INTEREST. The Parties agree that no official, officer or employee of the City shall have any personal or beneficial interest whatsoever in the services or property described herein and Town Center further agrees not to hire or contract for services any official, officer or employee of the City or any other person which would be in violation of the Denver Revised Municipal Code Chapter 2, Article IV, Code of Ethics, or Denver City Charter provisions 1.2.9 and 1.2.12.

14. SUPPLEMENTARY DOCUMENTS. The following documents are attached and/or incorporated herein and made a part of this Agreement:

A. Exhibit A Project Plans Index

B. Exhibit B Project Budget

The terms and conditions of Sections 1 through 30 hereof shall control over any contradictory or inconsistent terms and conditions which may be found or contained in the above referenced and attached exhibits.

15. NOTICES. Any notice given hereunder shall be in writing and delivered by hand or sent by U.S. certified or registered mail, and shall be deemed given when hand delivery is completed or two (2) business days after deposit in the U.S. mails, as applicable, in each case to the applicable address(es) set forth below.

Any notice to Town Center shall be addressed to:

Town Center Metropolitan District
4908 Tower Road
Denver, Colorado 80249
Attention: Robert J. Sanderman

With a copy to:

Otten, Johnson, Robinson, Neff & Ragonetti, P.C.
950 Seventeenth Street, Suite 1600
Denver, Colorado 80202
Attention: Robert C. Fisher

With a copy to:

Grimshaw & Harring, P.C.
1700 Lincoln Street, Suite 3800
Denver, Colorado 80203
Attention: Matthew R. Dalton

Any notice to the City shall be addressed to:

Office of the Mayor
City and County of Denver
1437 Bannock Street, Room 350
Denver, Colorado 80202

With a copy to:

City Attorney
City and County of Denver
1437 Bannock Street, Room 353
Denver, Colorado 80202

With a copy to:

Manager of Public Works
City and County of Denver
201 West Colfax Avenue, Dept. 509
Denver, Colorado 80202

Either Party may change its address from time to time by notice in writing to the other Party in accordance with the foregoing provisions.

16. NO THIRD PARTY BENEFICIARIES. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the City and Town Center, and nothing contained in this Agreement shall give or allow any such claim or right of action by any other or third person on such agreements. It is the express intention of the City and Town Center that any person other than the City and Town Center receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only. The foregoing is subject, however, to the rights expressly afforded hereunder to GRMD.

17. SUBJECT TO LOCAL LAWS, VENUE. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado, and also the provisions of the Charter, Ordinances and Rules and Regulations adopted by the City that are not in conflict with the terms of this Agreement. Venue for any legal action relating to this Agreement shall lie in the District Court in and for the City and County of Denver, Colorado.

18. TAXES CHARGES AND PENALTIES. Neither the City, Town Center nor GRMD shall be liable for the payment of taxes, late charges or penalties of any nature.

19. INDEMNIFICATION. To the extent permitted under Colorado law, Town Center hereby agrees to release, indemnify, and save harmless the City and its officers, agents and employees from any and all claims, damages, suits, costs and expenses (including reasonable attorney fees, expert witness fees, and all associated defense fees), liability, actions or proceedings of any kind or nature, including but not limited to Workers' Compensation claims, of or by any third party in any way resulting from or arising out of, directly or indirectly, Town Center's negligence or tortious acts or errors or omissions or breach of contract in connection with its operations or performance in connection herewith or Town Center's negligence or tortious acts or errors or omissions or breach of contract in connection with its use or occupancy of any portion of public or private property hereunder, including negligence or tortious acts or errors or omissions or breach of contract by Town Center's officers, employees, subconsultants, invitees, contractors and agents; provided, however that Town Center shall not be obligated to indemnify or save harmless the City or its respective officers, agents and employees from

damages resulting from and apportioned to the negligence or other breach of legal duty of its officers, agents and employees or other third parties (including GRMD and the High Point Districts) not related to, affiliated with, or a contractor or subconsultant of Town Center.

20. USE, POSSESSION, OR SALE OF ALCOHOL OR DRUGS. Town Center, its officers, agents, and employees shall cooperate and comply with the provisions of Executive Order 94 and Attachment A thereto concerning the use, possession, or sale of alcohol or drugs. Violation of these provisions or refusal to cooperate with implementation of the policy can result in the City barring Town Center from City facilities or participating in City operations.

21. DISPUTES. All disputes of any nature whatsoever regarding this Agreement, including but not limited to disputes concerning payment or breach or default of this Agreement, shall be ultimately resolved by administrative hearing pursuant to D.R.M.C. Section 56-106. For the purposes of this procedure, the City official rendering a final determination shall be the Manager of Public Works.

22. TIME IS OF THE ESSENCE. The Parties agree that in the performance of the terms, conditions and requirements of this Agreement, time is of the essence.

23. REASONABLENESS OF CONSENT OR APPROVAL. Whenever under this Agreement "reasonableness" is the standard for the granting or denial of the consent or approval of any Party hereto, such Party shall be entitled to consider public and governmental policy, moral and ethical standards, as well as business and economic considerations.

24. SECTION HEADINGS. The captions and headings set forth herein are for convenience of reference only, and shall not be construed so as to define or limit the terms and provisions hereof.

25. NO PERSONAL LIABILITY. No elected official, director, officer, agent or employee of the City nor any director, officer, employee or personal representative of Town Center shall be charged personally or held contractually liable by or to another Party under any term or provision of this Agreement or because of any breach thereof, or for their errors or omissions in the performance thereof, or because of its or their execution, approval or attempted execution of this Agreement.

26. EXECUTION OF AGREEMENT. This Agreement is expressly subject to, and shall not be or become effective or binding on the City and Town Center until fully executed by all signatories of Town Center and the City, as set forth in the signature blocks at the end hereof.

27. AGREEMENT AS COMPLETE INTEGRATION; AMENDMENTS. This Agreement is intended as the complete integration of all understandings between the Parties. No prior or contemporaneous addition, deletion or other amendments shall have any force or effect, unless embodied herein in writing. Amendments to this Agreement will become effective only when approved by the Parties and executed in the same manner as this Agreement, except for any modifications of the Project Plans or Project Budget and/or Change Orders properly authorized without an amendment to this Agreement pursuant to Section 3.A(1) or Section 3.B(3), as applicable. City Council approval of an amendment shall not be necessary unless required by the City Charter.

28. LEGAL AUTHORITY. Each Party represents that it possesses the legal authority, pursuant to any proper, appropriate, and official motion, resolution, or action passed or taken, and any other requisite approvals, to enter into this Agreement.

29. COUNTERPARTS OF AGREEMENT. This Agreement may be executed in counterparts, each of which shall be deemed to be an original of this Agreement, and all of which, taken together, shall constitute one and the same document.

30. APPROPRIATIONS. All obligations of the City under this Agreement are subject to the prior appropriation of funds by the City Council and encumbered and paid into the City Treasury for such purposes, except for City Appropriations presently or hereafter made and the City's obligations where appropriation is not legally required; provided, however, that the foregoing is without limitation on the other provisions of this Agreement concerning appropriation matters.

31. REMEDIES. If either Party is in default hereunder, the non-defaulting Party may seek specific performance, mandamus, or other appropriate relief, whether legal or equitable, to compel the performance and observance of the defaulting Party's obligations hereunder (including, without limitation, the funding of the City Appropriations in accordance with the terms hereof if the City is in default in that regard). Each Party waives any right to damages against the other Party so long as other remedies provide the full redress for injuries suffered (in any case this waiver shall not be construed to limit the City's funding obligations hereunder or the enforcement thereof).

32. ELECTRONIC SIGNATURES AND ELECTRONIC RECORDS. Town Center consents to the use of electronic signatures by the City for the execution of this Agreement. This Agreement, and any other documents requiring a signature hereunder, may be signed electronically by the City in the manner determined by the City, and such electronic signature(s) will be binding on the City. The Parties agree not to deny the legal effect or enforceability of the Agreement solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of this Agreement in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

[REST OF PAGE INTENTIONALLY LEFT BLANK]

Contract Control Number:

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of

SEAL

CITY AND COUNTY OF DENVER

ATTEST:

By _____

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

By _____

By _____

By _____



Contract Control Number: PWADM-201204439-00

Contractor Name: Town Center Metropolitan District

By: _____

Name: Charles P. Leder
(please print)

Title: President
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)



EXHIBIT A

Project Plans Index

1. Construction Plans for “Green Valley Ranch Boulevard Improvements – Airport Way to Walden St.,” comprised of 44 sheets, as prepared by Engineering Partners Inc., dated 8/22/2011.
2. Bid Addenda #1 and #2 dated 9/9/2011 and 9/13/2011 (respectively) for “Green Valley Ranch Boulevard Improvements” as issued by Engineering Partners Inc.

The permanent traffic signals within the Peña Lighting Improvements will be governed by the undated Signal Plans for “Green Valley Ranch Blvd/SB Peña Ramps” and “Green Valley Ranch Blvd/NB Peña Ramps” as prepared by David Evans and Associates, and as the same were given the final approval of the City. (These traffic signal plans are not part of the Project Plans.)

Project Budget

Bid Schedules	High Point		GRMD		GRMD		Totals
	Outside Lane	Outside Lane	Outside Lane	Inside Lane	Denver	Pena Portion	
A1	\$ 37,865.24	\$ 184,867.30	\$ 113,028.74	\$ 1,176,080.66	\$ 1,511,841.94		
A2	\$ -	\$ -	\$ -	\$ 81,010.20	\$ 81,010.20		
A3	\$ -	\$ -	\$ -	\$ 123,156.05	\$ 123,156.05		
Sub Total	\$ 37,865.24	\$ 184,867.30	\$ 113,028.74	\$ 1,380,246.91	\$ 1,716,008.19		

Const. Mgmt. - 6%	\$ 2,271.91	\$ 11,092.04	\$ 6,781.72	\$ 82,414.81	\$ 102,560.48		
Engineering/Topo/Studies	\$ 2,279.21	\$ 11,127.64	\$ 6,803.49	\$ 83,080.65	\$ 103,290.99		
Potholing/Pvmt. Design	\$ 398.29	\$ 1,944.54	\$ 1,188.90	\$ 14,518.26	\$ 18,049.99		
Staking/Testing	\$ 1,552.48	\$ 7,579.56	\$ 4,634.18	\$ 56,590.13	\$ 70,356.35		
Art - 1%	\$ 378.65	\$ 1,848.67	\$ 1,130.29	\$ 13,802.47	\$ 17,160.08		
Contingency 10%	\$ 3,786.52	\$ 18,486.73	\$ 11,302.87	\$ 138,024.69	\$ 171,600.81		
Sub Total	\$ 10,667.06	\$ 52,079.18	\$ 31,841.45	\$ 388,431.01	\$ 483,018.70		
Contract Total	\$ 48,532.30	\$ 236,946.48	\$ 144,870.19	\$ 1,768,677.92	\$ 2,199,026.89		

Xcel - Lighting	\$ 9,817.50	\$ 47,932.50	\$ -	\$ 90,750.00	\$ 148,500.00		
Xcel Traffic Signals	\$ -	\$ -	\$ -	\$ 110,000.00	\$ 110,000.00		
Xcel Total	\$ 9,817.50	\$ 47,932.50	\$ -	\$ 200,750.00	\$ 258,500.00		

Project Grand Total	\$ 58,349.80	\$ 284,878.98	\$ 144,870.19	\$ 1,969,427.92	\$ 2,457,526.89		
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Lighting is based on a cost estimate of \$7500/light, with 11 lights in the Pena Project Section, and 7 lights in the Easterly Project Section.