

**SOUTH SUN VALLEY HOMES
PROPERTY TAX INCREMENT AREA
COOPERATION AGREEMENT**

BETWEEN

**CITY AND COUNTY OF DENVER, COLORADO,
(City)**

AND

**THE DENVER URBAN RENEWAL AUTHORITY
(DURA)**

**SOUTH SUN VALLEY HOMES
PROPERTY TAX INCREMENT AREA
COOPERATION AGREEMENT**

THIS SOUTH SUN VALLEY HOMES PROPERTY TAX INCREMENT AREA COOPERATION AGREEMENT (this “Cooperation Agreement”), dated as of the Effective Date, by and between the **CITY AND COUNTY OF DENVER, COLORADO** (the “City”), a home-rule city and a municipal corporation of the State of Colorado, and the **DENVER URBAN RENEWAL AUTHORITY** (“DURA”), a body corporate duly organized and existing as an urban renewal authority under the laws of the State of Colorado (the “State”), each a “Party” and collectively the “Parties.”

W I T N E S S E T H:

WHEREAS, the City is a home-rule city and a municipal corporation duly organized and existing under and pursuant to Article XX of the Colorado Constitution and the Charter of the City (the “Charter”); and

WHEREAS, DURA is a body corporate and has been duly created, organized, established and authorized by the City to transact business and exercise its powers as an urban renewal authority, all under and pursuant to the Colorado Urban Renewal Law, Section 31-25-101, et seq., Colorado Revised Statutes (as amended from time to time, the “Act”); and

WHEREAS, the Denver City Council approved the creation of the Sun Valley Homes Urban Redevelopment Area (the “Urban Redevelopment Area”) pursuant to the Sun Valley Homes Urban Redevelopment Plan (the “Urban Redevelopment Plan”) by ordinance (the “Ordinance”); and

WHEREAS, pursuant to Sections 31-25-107 and 31-25-109 of the Act, DURA has the power and authority to issue or incur notes, interim certificates or receipts, bonds, certificates of indebtedness, debentures, advances, or other obligations, including refunding obligations for the purpose of financing the activities and operations authorized to be undertaken by DURA with respect to urban redevelopment projects in accordance with the Urban Redevelopment Plan, this Cooperation Agreement, the Act and other related agreements, as approved by the City; and

WHEREAS, both the Act and Section 18, Article XIV, of the Colorado Constitution and the Charter authorize the City and DURA to enter into cooperative agreements, such as this Cooperation Agreement; and

NOW, THEREFORE, in consideration of the foregoing recitals, and the following terms and conditions, DURA and the City hereby agree as follows:

ARTICLE I DEFINITIONS

Section 1.1 Definitions. The terms defined in the recitals of this Cooperation Agreement shall have the meanings set forth therein wherever used in this Cooperation Agreement. In addition, for all purposes of this Cooperation Agreement, the following terms shall have the meanings set forth below.

“Construction Employment Opportunities Policy” shall have the meaning set forth in Section 3.3 of this Cooperation Agreement.

“DRMC” means the Denver Revised Municipal Code, as amended.

“Effective Date” means the date of approval and execution by the Mayor of the City.

“First Source Program” shall have the meaning set forth in Section 3.1 of this Cooperation Agreement.

“Fiscal Year” means the fiscal year of the City, which commences on January 1 of each calendar year and ends on December 31 of the same calendar year, or any applicable portion of a fiscal year.

“Obligations” means notes, interim certificates or receipts, temporary bonds, indebtedness, contracts, certificates of indebtedness, debentures, advances or other obligations, including refunding obligations and obligations to accumulate and maintain appropriate coverage and reserve accounts, issued or incurred by DURA with respect to the Urban Redevelopment Project.

“Owner/Developer” means any owners of the real or personal property within the Tax Increment Area and any person or entity undertaking, funding, or financing any portion of the Urban Redevelopment Project.

“Prevailing Wage Policy” shall have the meaning set forth in Section 3.4 of this Cooperation Agreement.

“Project Art Program” shall have the meaning set forth in Section 3.5 of this Cooperation Agreement.

“Property Tax” means the real and personal property taxes produced by the levy at the rate fixed each year by the governing bodies of the various taxing jurisdictions within the Property Tax Increment Area.

“Property Tax Base Amount” means the total valuation for assessment last certified by the County Assessor for the City of all taxable property within the Property Tax Increment Area prior to the effective date of the Property Tax Increment Area, as such may be adjusted from time to time in accordance with the Act.

“Property Tax Increment” means, for each Fiscal Year subsequent to the creation of the Property Tax Increment Area, all Property Tax Revenues in excess of Property Tax Revenues produced by the levy of Property Tax on the Property Tax Base Amount and paid to DURA by the City; provided that such amount shall be reduced by any lawful collection fee charged by the City.

“Property Tax Increment Area” means the area more particularly described on Exhibit A-1 and depicted on Exhibit A-2, attached hereto and incorporated herein.

“Property Tax Revenues” means the amount derived by the City and all taxing jurisdictions from the levy of Property Tax within the Property Tax Increment Area less any amount derived from a specially earmarked voter-approved levy by which the City has heretofore committed by contract to pay to a private contractor in order to provide services to residents of the City, including any residents in the Urban Redevelopment Area. “Property Tax Revenues” does not include any amounts derived by the City and all taxing districts either: (a) because voters authorized the City or other taxing district to retain and spend the additional moneys pursuant to Section 20(7)(d) of Article X of the Colorado Constitution subsequent to the creation of the special fund by DURA pursuant to Colorado Revised Statutes § 31-25-107(9)(a)(II) which shall be the date of this Agreement; or (b) as a result of an increase in the property tax mill levy approved by the voters of the City or other taxing district to the extent the total mill levy of the City or other taxing district, subsequent to the creation of the special fund by DURA pursuant to Colorado Revised Statutes § 31-25-107(9)(a)(II) which shall be the date of this Agreement, exceeds the respective mill levy in effect at the time of substantial modification of the Urban Redevelopment Plan without the consent of the City or relevant taxing entity, provided that the amounts derived from the increase in the property tax mill levy as the result of the City removing credited property tax mills that were approved as of the date of this Agreement shall not be excluded.

“Redevelopment Agreement” means any agreement relating to the Urban Redevelopment Project, as it may be amended from time to time, to be entered into between DURA and an Owner/Developer, or DURA and such other party or parties as may be agreed upon by DURA.

“Small Business Enterprise Utilization Program” shall have the meaning set forth in Section 3.2 of this Cooperation Agreement.

“Urban Redevelopment Project” means the redevelopment of the South Sun Valley Homes Property Tax Increment Area consistent with the objectives as described in the Urban Redevelopment Plan.

ARTICLE II LAND USE MATTERS

Section 2.1 Street and Utility Relocations. The City agrees, to the extent permitted by its Charter, ordinances, regulations, applicable franchise agreements and the Constitution and laws of the State of Colorado, to cooperate with DURA in accomplishing any street and utility locations and relocations required by any Redevelopment Agreement relating to the Urban Redevelopment Project in furtherance of the Urban Redevelopment Plan; provided, that the City in no way commits itself to any expenditure of moneys to carry out its duties under this section.

ARTICLE III SPECIAL PROGRAM REQUIREMENTS

Section 3.1 First Source Program. With respect to a Redevelopment Agreement or for any other agreement DURA implements in connection with the Urban Redevelopment Project, DURA shall require the Owner/Developer to carry out DURA's First Source Hiring Program ("First Source Program"). The City may separately require Owner//Developer to comply with any applicable City workforce development programs, such as WorkNOW or any successor City programs or City ordinances, as applicable, for the Urban Redevelopment Project.

Section 3.2 Small Business Enterprise Utilization Program. Pursuant to DURA's Guidelines for Utilization of Small Business Enterprises ("Small Business Enterprise Utilization Program"), DURA shall require Owner/Developer to develop a small business enterprise utilization plan regarding small business enterprise participation for the Redevelopment Agreement and for any other agreement DURA implements in connection with the Urban Redevelopment Project. DURA agrees to implement and enforce, or cause Owner/Developer to implement and enforce, such small business enterprise utilization plans and to review and, if necessary, update such plans from time to time. To the extent that funding provided by the City or work performed by the Owner/Developer within the Urban Redevelopment Area is not covered by the Small Business Enterprise Utilization Program, the City may separately require the Owner/Developer to comply with the provisions of the City's small business enterprises program set forth in Sections 28-201, *et seq.*, D.R.M.C., as amended.

Section 3.3 Construction Employment Opportunities Policy. Pursuant to DURA's policy, DURA will require Owner/Developer to comply with the Construction Employment Opportunities Policy for the Redevelopment Agreement and for any other agreement DURA implements in connection with the Urban Redevelopment Project.

Section 3.4 Prevailing Wage Policy. DURA has adopted a Prevailing Wage Policy which is applicable in certain circumstances. In the event any improvements funded in whole or in part with tax increment financing provided by DURA are deemed to be "City projects" pursuant to DURA's Prevailing Wage Policy, DURA will require any Owner/Developer constructing such "City projects" to comply with the City's then-current prevailing wage requirements for the construction of the "City projects."

Section 3.5 Project Art Program. DURA has adopted and shall require each Owner/Developer to participate in DURA's Project Art program. To the extent that the Urban Redevelopment Project includes funding from City sources in addition to the Property Tax Increment, such additional funding shall cause the Owner/Developer to also comply with the City's Public Art Ordinance (Sections 20-85, *et seq.*, D.R.M.C., as amended) to the extent that the City's Public Art Ordinance is applicable.

ARTICLE IV PROPERTY TAX INCREMENT

Section 4.1 Collection and Disbursement of Property Tax Increment. The City agrees to assist DURA in pursuing the objectives and implementation of the Urban Redevelopment Plan

by collecting and paying to DURA all Property Tax Increment. The City shall provide DURA with an annual report setting forth all of the mill levies, including detailing any mills collected on behalf of special districts, and the calculation of the Property Tax Increment. The report shall include calculations as to any additional revenues that the City, any special district or school district levying Property Tax within the Property Tax Increment Area receives because the voters have authorized the City, special district or school district to retain and spend said moneys pursuant to Section 20(7)(d) of Article X of the State Constitution subsequent to the creation of the special fund pursuant to Colorado Revised Statutes § 31-25-107(9)(a)(II), which shall be the date of this Agreement, and shall set forth any increase in the mill levy approved by the voters of the City, special district or school district subsequent to the creation of the special fund to the extent the total mill levy of the City, special district or school district exceeds the respective mill levy in effect at the time of substantial modification of the Urban Redevelopment Plan by adoption of the amendment to the Urban Redevelopment Plan adding the Urban Redevelopment Project.

In the event that the City shall be unable to collect through lawful means any Property Tax Revenues due, the amount of uncollectible Property Tax Revenues shall be allocated between DURA and the City in the same proportion as the total collected Property Tax Revenues are allocated between the City and DURA for such Fiscal Year.

The Property Tax Revenues and Property Tax Increment shall be calculated in accordance with Colorado Law, Rules and Regulations of the State Property Tax Administrator, the Urban Redevelopment Plan and this Cooperation Agreement.

ARTICLE V TERM

Section 5.1 Term of Property Tax Increment. Property Tax Increment shall cease to accrue to the Authority on the earlier of: (a) the latest date of repayment of all Obligations incurred with all respect to the Urban Redevelopment Project; or (b) the date that is twenty-five (25) years from the date of the approval by the Denver City Council of the Property Tax Increment Area authorizing the use of tax increment financing (as calculated, the “Term”).

Section 5.2 Termination of Cooperation Agreement. Upon cessation of payments of Property Tax Increment, and satisfaction of other financial obligations as provided herein, this Cooperation Agreement shall automatically terminate. To the extent DURA has funds remaining attributable to the Property Tax Increment after the payment of all Obligations and the termination of this Cooperation Agreement as to the City’s obligations hereunder, all such funds, less any fees, costs and expenses of DURA, shall be repaid to each taxing body based on the pro rata share of the prior year’s Property Tax Increment attributable to each taxing body’s current mill levy in which Property Taxes were divided pursuant to Colorado Revised Statutes § 31-25-107(9). DURA shall: (a) remit such remaining funds attributable to Property Tax Increment and (b) provide a calculation of the proration to the City. Upon receipt of items (a) and (b) above, the City shall distribute such prorated funds to each appropriate taxing body.

ARTICLE VI MISCELLANEOUS

Section 6.1 Right to Pledge Property Tax Increment. DURA shall be entitled to pledge or assign, in whole or in part, the rights of DURA under this Cooperation Agreement to any trustee or other fiduciary and, upon such assignment, any such assignee shall be entitled to enforce, as a third-party beneficiary, the obligations of the City under this Cooperation Agreement to pay Property Tax Increment to DURA under this Cooperation Agreement.

Section 6.2 Status of Property Tax Increment. The City and DURA agree that the Property Tax Increment is the property of DURA pursuant to the Act until the end of the Term. The City further agrees that, in the event that a court of competent jurisdiction determines otherwise, it shall cause its Department of Finance to include the Property Tax Increment as a line item in the annual budget request to City Council so that the City Council may consider appropriating such amount to or for the account of DURA. Notwithstanding any provision hereof to the contrary, the City agrees that in the event that the City is required, pursuant to Article X, Section 20 of the Colorado Constitution (the “TABOR Amendment”), to make any refund of any property taxes, it shall not reduce or limit the Property Tax Increment paid to or for the account of DURA, except to the extent legally required, provided, that in such case, the City, by and through City Council, shall consider appropriating to or for the account of DURA such amount that is legally required to be deducted. In the event that the City reduces any tax rates in order to effect any required refund or to otherwise comply with the TABOR Amendment (a “TABOR Amendment Rate Change”), the Property Tax Increment shall be that amount that would have been collected had the tax rate been equal to such rate existing immediately prior to the first such TABOR Amendment Rate Change, except to the extent such rate is legally required to change; provided, that in such case the City, by and through City Council, shall consider appropriating to or for the account of DURA such amount that is required for DURA to receive the Property Tax Increment.

Section 6.3 Waivers and Amendments. No waiver of any provision of this Cooperation Agreement, nor consent to any departure herefrom, in any event shall be effective unless the same shall be in writing and signed by the Manager of Finance on behalf of the City and DURA, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. This Cooperation Agreement may be modified, amended, changed or terminated, in whole or in part, without City Council approval unless City Council approval is required by the Charter.

Section 6.4 Right to Extend Time for Performance. The Parties agree that any time for performance of any term or condition hereunder may be extended for up to two (2) thirty (30) day periods by a letter signed by the Manager of Finance and an authorized representative of DURA. All other amendments to this Cooperation Agreement must comply with Section 6.3 above.

Section 6.5 Governing Law. This Cooperation Agreement shall be governed by, and construed in accordance with, the laws of the State of Colorado and shall be subject to the limitations, if any, that are applicable under the Charter or ordinances of the City.

Section 6.6 Headings. Section headings in this Cooperation Agreement are included herein for convenience of reference only and shall not constitute a part of this Cooperation Agreement for any other purpose.

Section 6.7 Severability. Any provision of this Cooperation Agreement which is prohibited, unenforceable or not authorized in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition, unenforceability or lack of authorization without affecting the validity, enforceability or legality of such provisions in any other jurisdiction.

Section 6.8 No Discrimination in Employment. In connection with the performance of work under this Cooperation Agreement, the Parties agree 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, ethnicity, gender, age, sexual orientation, gender identity, gender expression, marital status, source of income, military status, protective hairstyle, or disability; and DURA further agrees to insert the foregoing provision in all subcontracts hereunder.

Section 6.9 Notices. All notices provided for herein shall be in writing and shall be personally delivered or mailed by registered or certified United States mail, postage prepaid, return receipt requested, to the parties at the addresses given below or at such other address that may be specified by written notice in accordance with this paragraph:

If to the City: Mayor
1437 Bannock Street, Room 350
Denver, Colorado 80202

With copies to: Denver City Attorney
1437 Bannock Street, Room 353
Denver, Colorado 80202

Manager of Finance
201 W. Colfax, Department 1010
Denver, Colorado 80202

If to DURA: Executive Director
1555 California Street, Suite 200
Denver, Colorado 80202

Section 6.10 Third-Party Beneficiary. It is the intent of the Parties that no third-party beneficiary interest is created in this Cooperation Agreement except for an assignment pursuant to this Cooperation Agreement. The Parties are not presently aware of any actions by them or any of their authorized representatives which would form the basis for interpretation construing a different intent, and in any event expressly disclaim any such acts or actions, particularly in view of the integration of this Cooperation Agreement.

Section 6.11 Counterparts. This Cooperation Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall together constitute one and the same document.

Section 6.12 No Personal Liability. No elected official, director, officer, agent or employee of the City or DURA shall be charged personally or held contractually liable by or to the other party under any term or provision of this Cooperation Agreement or because of any breach thereof or because of its or their execution, approval or attempted execution of this Cooperation Agreement.

Section 6.13 Conflict of Interest. DURA represents that to the best of its information and belief no official, officer or employee of the City is either directly or indirectly a party to or in any manner interested in this Cooperation Agreement except as such interest may arise as a result of the lawful discharge of the responsibilities of such elected official, officer or employee. The Manager of Finance of the City represents that to the best of her (or his) information and belief no official, officer or employee of DURA is either directly or indirectly a party to or in any manner interested in this Cooperation Agreement except as such interest may arise as a result of the lawful discharge of the responsibilities of such officer or employee. DURA 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.

Section 6.14 Appropriation. All obligations of the City under and pursuant to Section 2.1 and Section 6.2 of this Cooperation Agreement are contingent upon all funds necessary for work or expenditures contemplated under this Cooperation Agreement being budgeted, appropriated and otherwise made available by the Denver City Council. The City does not by this Cooperation Agreement irrevocably pledge present cash reserves for payment or performance in future fiscal years. This Cooperation Agreement does not and is not intended to create a multiple-fiscal year direct or indirect debt or financial obligation of the City.

Section 6.15 Remedies. The Parties agree that this Cooperation Agreement may be enforced in law or in equity for specific performance, injunctive, or other appropriate relief, including actual damages, as may be available according to the laws and statutes of the State of Colorado; provided, however, the Parties agree to and hereby release any claims for incidental, consequential, or punitive damages, and attorneys' fees or costs. Any delay in asserting any right or remedy under this Cooperation Agreement shall not operate as a waiver of any such right or limit such rights in any way.

Section 6.16 Examination of Records. Each Party to this Cooperation Agreement agrees that any duly authorized representative of the other Party, including, in the case of the City, the City Auditor and his or her representatives, shall have access to and the right to examine, during normal business hours and upon reasonable notice until the latter of three (3) years after the expiration of the Term or the expiration of any applicable statute of limitations, any directly pertinent books, documents, papers, and records of the requested Party relating to this Cooperation Agreement subject to applicable laws, including maintaining the confidentiality of documents in accordance with the Colorado Open Records Act.

Section 6.17 Electronic Signatures and Electronic Records. DURA consents to the use of electronic signatures by the City. The Cooperation Agreement, and any other documents requiring a signature hereunder, may be signed electronically by the City in the manner specified by the City. The Parties agree not to deny the legal effect or enforceability of the Cooperation

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 the Cooperation 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.

SIGNATURE PAGES AND EXHIBITS TO BE INSERTED

Contract Control Number:
Contractor Name:

FINAN-202264256-00
DENVER URBAN RENEWAL AUTHORITY

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:

Attorney for the City and County of Denver

By:

By:

By:

Contract Control Number:
Contractor Name:

FINAN-202264256-00
DENVER URBAN RENEWAL AUTHORITY

By: See Attached Signature Page

Name: _____
(please print)

Title: _____
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

IN WITNESS WHEREOF, the parties hereto have caused this Cooperation Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the effective date.

DENVER URBAN RENEWAL
AUTHORITY

Tracy Huggins
By: Tracy Huggins
Its: Executive Director

EXHIBIT A-1

LEGAL DESCRIPTION OF PROPERTY TAX INCREMENT AREA

A PARCEL OF LAND BEING A PORTION OF SUN VALLEY HOMES HOUSING PROJECT COLORADO (1-8), RECORDED APRIL 9, 1952 IN BOOK 21 AT PAGE 8 AT RECEPTION NO. 76315 AND A PORTION SUN VALLEY HOMES SECOND FILING HOUSING PROJECT COLORADO (1-12) OF RECORDED MARCH 13, 1956 IN BOOK 23 AT PAGE 4 AT RECEPTION NO. 93449 IN THE RECORDS OF THE CLERK AND RECORDER'S OFFICE FOR THE CITY AND COUNTY OF DENVER, COLORADO, AND SITUATED IN THE EAST HALF OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE RANGE POINT LOCATED AT THE INTERSECTION OF WEST 11TH AVENUE AND DECATUR STREET FROM WHENCE THE RANGE POINT AT WEST 10TH AVENUE AND DECATUR STREET BEARS SOUTH 00°31'40" EAST 342.20 FEET AND ON WHICH ALL BEARINGS HEREIN ARE BASED;

THENCE SOUTH 35°58'47" EAST A DISTANCE OF 68.96 FEET TO THE NORTHWEST CORNER OF SAID SUN VALLEY HOMES HOUSING PROJECT COLORADO (1-8), THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY OF WEST 11TH AVENUE AND EAST RIGHT-OF-WAY OF DECATUR STREET AND THE POINT OF BEGINNING;

THENCE NORTH 89°43'32" EAST, ALONG THE NORTH LINE OF SAID SUN VALLEY HOMES HOUSING PROJECT COLORADO (1-8) AND SAID SOUTH RIGHT-OF-WAY LINE OF DECATUR STREET, A DISTANCE OF 1,205.03 FEET TO A POINT, SAID POINT BEING THE NORTHEAST CORNER OF SAID SUN VALLEY HOMES;

THENCE ALONG THE EAST LINE OF SAID SUN VALLEY HOMES HOUSING PROJECT COLORADO (1-8) AND SUN VALLEY HOMES SECOND FILING HOUSING PROJECT COLORADO (1-12) THE FOLLOWING FIVE (5) COURSES:

1. SOUTH 00°32'39" EAST A DISTANCE OF 133.01 FEET TO A POINT;
2. NORTH 89°43'36" EAST A DISTANCE OF 1.00 FEET TO A POINT;
3. SOUTH 00°33'24" EAST A DISTANCE OF 163.00 FEET TO A POINT;
4. NORTH 89°43'36" EAST A DISTANCE OF 4.00 FEET TO A POINT;
5. SOUTH 00°33'24" EAST A DISTANCE OF 622.17 FEET TO THE SOUTHEAST CORNER OF SAID SUN VALLEY HOMES SECOND FILING AND A POINT ON THE NORTH RIGHT-OF-WAY LINE OF WEST 9TH AVENUE;

THENCE SOUTH 89°43'30" WEST, ALONG THE SOUTH LINE OF SAID SUN VALLEY HOMES SECOND FILING HOUSING PROJECT COLORADO (1-12) AND SAID NORTH RIGHT-OF-WAY LINE OF WEST 9TH AVENUE, A DISTANCE OF 525.13 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF BRYANT STREET;

THENCE NORTH 00°33'30" WEST, ALONG SAID EAST RIGHT-OF-WAY LINE OF BRYANT STREET, A DISTANCE OF 326.19 FEET TO A POINT;

THENCE SOUTH 89°43'53" WEST A DISTANCE OF 59.70 FEET TO A POINT;

THENCE NORTH 00°33'24" WEST A DISTANCE OF 260.49 FEET TO A POINT;

THENCE SOUTH 89°45'08" WEST A DISTANCE OF 250.18 FEET TO A POINT;

THENCE NORTH 00°39'50" WEST A DISTANCE OF 65.53 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF WEST 10TH AVENUE;
THENCE SOUTH 89°40'48" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE OF WEST 10TH AVENUE, A DISTANCE OF 375.00 FEET THE INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF WEST 10TH AVENUE AND SAID EAST RIGHT-OF-WAY LINE OF DECATUR STREET;
THENCE NORTH 00°31'40" WEST, ALONG SAID EAST RIGHT-OF-WAY LINE OF DECATUR STREET, A DISTANCE OF 266.17 FEET TO A POINT TO THE POINT OF BEGINNING.

CONTAINING 698,889 SQUARE FEET OR 16.04 ACRES, MORE OR LESS.

TOGETHER WITH:

COMMENCING AT POINT "A";

THENCE SOUTH 33°55'49" EAST, CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY OF BRYANT STREET, A DISTANCE 75.26 TO THE POINT OF BEGINNING;
THENCE ALONG THE EASTERLY, SOUTHERLY AND WESTERLY RIGHT-OF-WAY OF BRYANT STREET AND ALCOTT WAY THE FOLLOWING FIVE (5) COURSES:

1. SOUTH 33°55'49" EAST A DISTANCE OF 206.20 FEET TO A POINT OF CURVATURE;
2. ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 177°33'08", A RADIUS OF 115.00 FEET AND AN ARC LENGTH OF 356.37 FEET (CHORD BEARS NORTH 57°17'38" EAST, 229.95 FEET) TO A POINT;
3. NORTH 31°28'56" WEST A DISTANCE OF 93.83 FEET TO A POINT OF CURVATURE;
4. ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 31°13'02", A RADIUS OF 254.00 FEET AND AN ARC LENGTH OF 138.39 FEET (CHORD BEARS NORTH 15°52'25" WEST, 136.68 FEET) TO A POINT;
5. NORTH 00°15'44" WEST A DISTANCE OF 230.54 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF W. 11TH AVENUE AND THE NORTH LINE OF SUN VALLEY HOMES, HOUSING PROJECT COLORADO (1-8);

THENCE NORTH 89°43'32" EAST, DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 50.00 FEET TO A POINT BEING THE INTERSECTION OF THE EASTERLY RIGHT-OF-WAY LINE OF ALCOTT WAY AND W. 11TH AVE.;

THENCE ALONG THE EASTERLY AND SOUTHERLY RIGHT-OF-WAY LINE OF ALCOTT WAY THE FOLLOWING FOUR (4) COURSES:

1. SOUTH 00°15'44" EAST A DISTANCE OF 230.55 FEET TO A POINT OF NON-TANGENT CURVATURE;
2. ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 31°13'02", A RADIUS OF 204.00 FEET AND AN ARC LENGTH OF 111.15 FEET (CHORD BEARS SOUTH 15°52'25" EAST, 109.78 FEET) TO A POINT;
3. SOUTH 31°28'56" EAST A DISTANCE OF 93.83 FEET TO A POINT OF CURVATURE;
4. ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 177°33'08", A RADIUS OF 165.00 FEET AND AN ARC LENGTH OF 511.31

FEET (CHORD BEARS SOUTH 57°17'38" WEST, 329.92 FEET) TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF BRYANT STREET;
THENCE NORTH 33°55'49" WEST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1.78 FEET TO A POINT;
THENCE SOUTH 89°43'53" WEST, CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 10.99 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID SUN VALLEY HOMES, HOUSING PROJECT COLORADO (1-8);
THENCE SOUTH 89°43'53" WEST, DEPARTING THE EASTERLY RIGHT-OF-WAY LINE OF BRYANT STREET AND ALONG SAID SOUTHERLY LINE OF SUN VALLEY HOMES, HOUSING PROJECT COLORADO (1-8), A DISTANCE OF 60.00 FEET TO A POINT OF NON-TANGENT CURVATURE ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID BRYANT STREET;
THENCE ALONG THE WESTERLY RIGHT-OF-WAY LINE OF BRYANT STREET THE FOLLOWING THREE (3) COURSES:
1. ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 56°18'32", A RADIUS OF 61.06 FEET AND AN ARC LENGTH OF 60.01 FEET (CHORD BEARS NORTH 27°53'22" EAST, 57.62 FEET) TO A POINT;
2. NORTH 56°02'38" EAST A DISTANCE OF 8.30 FEET TO A POINT;
3. NORTH 33°55'49" WEST A DISTANCE OF 61.95 FEET TO A POINT;
THENCE NORTH 00°33'24" WEST, DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 90.89 FEET TO THE POINT OF BEGINNING.

CONTAINING 79,240 SQUARE FEET OR 1.82 ACRES, MORE OR LESS.

CONTAINING A TOTAL NET AREA OF 619,649 SQUARE FEET OR 14.22 ACRES, MORE OR LESS.

TOGETHER WITH:

A PARCEL OF LAND BEING A PORTION OF SUN VALLEY HOMES HOUSING PROJECT COLORADO (1-8), RECORDED APRIL 9, 1952 IN BOOK 21 AT PAGE 8 AT RECEPTION NO. 76315 AND A PORTION SUN VALLEY HOMES SECOND FILING HOUSING PROJECT COLORADO (1-12) OF RECORDED MARCH 13, 1956 IN BOOK 23 AT PAGE 4 AT RECEPTION NO. 93449 IN THE RECORDS OF THE CLERK AND RECORDER'S OFFICE FOR THE CITY AND COUNTY OF DENVER, COLORADO, AND SITUATED IN THE EAST HALF OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE RANGE POINT LOCATED AT THE INTERSECTION OF WEST 11TH AVENUE AND DECATUR STREET FROM WHENCE THE RANGE POINT AT WEST 10TH AVENUE AND DECATUR STREET BEARS SOUTH 00°31'40" EAST 342.20 FEET AND ON WHICH ALL BEARINGS HEREIN ARE BASED;
THENCE SOUTH 35°58'47" EAST A DISTANCE OF 68.96 FEET TO THE NORTHWEST CORNER OF SAID SUN VALLEY HOMES HOUSING PROJECT COLORADO (1-8) AND THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY OF WEST 11TH AVENUE AND EAST RIGHT-OF-WAY OF DECATUR STREET;

THENCE SOUTH 00°31'40" EAST, ALONG THE EAST LINE OF DECATUR STREET, A DISTANCE OF 266.17 FEET TO A POINT AT THE NORTHEAST INTERSECTION OF THE NORTH RIGHT-OF-WAY OF WEST 10TH AVENUE AND EAST RIGHT-OF-WAY OF DECATUR STREET;

THENCE SOUTH 00°32'29" EAST A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY OF WEST 10TH AVENUE AND EAST RIGHT-OF-WAY OF DECATUR STREET;

THENCE NORTH 89°40'48" EAST, ALONG SAID SOUTH RIGHT-OF-WAY OF WEST 10TH AVENUE, A DISTANCE OF 375.13 FEET TO A POINT;

THENCE SOUTH 00°39'50" EAST A DISTANCE OF 5.53 FEET TO A POINT;

THENCE NORTH 89°45'08" EAST A DISTANCE OF 250.18 FEET TO A POINT;

THENCE SOUTH 00°33'24" EAST A DISTANCE OF 586.68 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF WEST 9TH AVENUE;

THENCE SOUTH 89°43'30" WEST, ALONG SAID NORTH RIGHT-OF-WAY OF WEST 9TH AVENUE, A DISTANCE OF 625.45 FEET TO A POINT AT THE INTERSECTION OF SAID EAST RIGHT-OF-WAY LINE OF DECATUR STREET;

THENCE NORTH 00°32'21" WEST, ALONG SAID EAST RIGHT-OF-WAY LINE OF DECATUR STREET, A DISTANCE OF 306.28 FEET TO A POINT;

THENCE NORTH 00°32'53" WEST, CONTINUING ALONG SAID EAST RIGHT-OF-WAY LINE OF DECATUR STREET, A DISTANCE OF 285.75 FEET TO THE POINT OF BEGINNING.

CONTAINING 368,966 SQUARE FEET OR 8.47 ACRES, MORE OR LESS.

TOGETHER WITH:

A PARCEL OF LAND BEING THAT PORTION OF WEST MULBERRY PLACE AND A PORTION OF BRYANT STREET BORDERED BY SUN VALLEY HOMES, RECORDED APRIL 9, 1952 IN BOOK 21 AT PAGE 8 AT RECEPTION NO. 76315 AND BY SUN VALLEY HOMES SECOND FILING OF RECORDED MARCH 13, 1956 IN BOOK 23 AT PAGE 4 AT RECEPTION NO. 93449 IN THE RECORDS OF THE CLERK AND RECORDER'S OFFICE FOR THE CITY AND COUNTY OF DENVER, COLORADO, SITUATED IN THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE RANGE POINT LOCATED AT THE INTERSECTION OF WEST 11TH AVENUE AND DECATUR STREET FROM WHENCE THE RANGE POINT AT WEST 11TH AVENUE AND BRYANT STREET BEARS NORTH 89°43'32" EAST 685.14 FEET AND ON WHICH ALL BEARINGS HEREIN ARE BASED;

THENCE SOUTH 35°58'47" EAST A DISTANCE OF 68.96 FEET TO A POINT SAID POINT BEING THE SOUTHEAST INTERSECTION OF THE RIGHT-OF-WAY LINES OF SAID WEST 11TH AVENUE AND DECATUR STREET;

THENCE NORTH 89°43'32" EAST, ALONG THE SOUTH RIGHT-OF-WAY LINE OF WEST 11TH AVENUE, A DISTANCE OF 625.16 FEET TO A POINT;

THENCE SOUTH 00°33'24" EAST, DEPARTING SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 586.25 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF BRYANT STREET AND THE POINT OF BEGINNING;
THENCE SOUTH 00°33'24" EAST, DEPARTING THE WEST RIGHT-OF-WAY LINE AND CONTINUING ALONG SAID LINE, A DISTANCE OF 151.90 FEET TO A POINT;
THENCE SOUTH 89°45'05" WEST A DISTANCE OF 0.30 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF BRYANT STREET;
THENCE NORTH 00°33'30" WEST, ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 86.15 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF WEST MULBERRY PLACE;
THENCE SOUTH 89°43'36" WEST, ALONG SAID SOUTH RIGHT-OF-WAY LINE- A DISTANCE OF 249.86 FEET TO A POINT;
THENCE NORTH 00°33'25" WEST, DEPARTING SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 60.00 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF SAID WEST MULBERRY PLACE;
THENCE NORTH 89°43'36" EAST, ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 249.86 FEET TO A POINT OF NON-TANGENT CURVATURE ON THE WEST RIGHT-OF-WAY LINE OF BRYANT STREET;
THENCE ALONG THE WEST RIGHT-OF-WAY LINE BEING THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 05°24'01", A RADIUS OF 61.06 FEET AND AN ARC LENGTH OF 5.76 FEET (CHORD BEARS NORTH 02°25'51" EAST, 5.75 FEET) TO A POINT TO THE POINT OF BEGINNING.

CONTAINING 15,036 SQUARE FEET OR 0.35 ACRES, MORE OR LESS.

TOGETHER WITH:

A PARCEL OF LAND BEING A PORTION SUN VALLEY HOMES SECOND FILING OF RECORDED MARCH 13, 1956 IN BOOK 23 AT PAGE 4 AT RECEPTION NO. 93449 IN THE RECORDS OF THE CLERK AND RECORDER'S OFFICE FOR THE CITY AND COUNTY OF DENVER, COLORADO, SITUATED IN THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE RANGE POINT LOCATED AT THE INTERSECTION OF WEST 11TH AVENUE AND DECATUR STREET FROM WHENCE THE RANGE POINT AT WEST 11TH AVENUE AND BRYANT STREET BEARS NORTH 89°43'32" EAST 685.14 FEET AND ON WHICH ALL BEARINGS HEREIN ARE BASED;
THENCE SOUTH 35°58'47" EAST A DISTANCE OF 68.96 FEET TO A POINT SAID POINT BEING THE SOUTHEAST INTERSECTION OF THE RIGHT-OF-WAY LINES OF SAID WEST 11TH AVENUE AND DECATUR STREET;
THENCE NORTH 89°43'32" EAST, ALONG THE SOUTH RIGHT-OF-WAY LINE OF WEST 11TH AVENUE, A DISTANCE OF 625.16 FEET TO A POINT;
THENCE SOUTH 00°33'24" EAST, DEPARTING SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 738.15 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 00°33'24" EAST, ALONG SAID WEST RIGHT-OF-WAY LINE OF BRYANT STREET, A DISTANCE OF 180.04 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF WEST 9TH AVENUE;

THENCE SOUTH 89°43'30" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE OF WEST 9TH AVENUE, A DISTANCE OF 0.29 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF BRYANT STREET;

THENCE NORTH 00°33'30" WEST, ALONG SAID WEST RIGHT-OF-WAY LINE OF BRYANT STREET, A DISTANCE OF 130.04 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY OF CLAY WAY;

THENCE ALONG THE SOUTH AND WEST RIGHT-OF-WAY OF CLAY WAY THE FOLLOWING THREE (3) COURSES:

1. SOUTH 89°45'05" WEST A DISTANCE OF 268.43 FEET TO A POINT OF CURVATURE;
2. ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 102°29'57", A RADIUS OF 181.00 FEET AND AN ARC LENGTH OF 323.80 FEET (CHORD BEARS NORTH 38°59'56" WEST, 282.32 FEET) TO A POINT;
3. NORTH 12°15'05" EAST A DISTANCE OF 247.69 FEET TO THE SOUTHWEST INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF WEST 10TH AVENUE AND THE WEST RIGHT-OF-WAY OF CLAY WAY;

THENCE NORTH 89°40'48" EAST A DISTANCE OF 51.21 FEET TO A POINT AT THE SOUTHEAST INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF WEST 10TH AVENUE AND THE EAST RIGHT-OF-WAY OF CLAY WAY;

THENCE ALONG THE EAST AND NORTH RIGHT-OF-WAY OF CLAY WAY THE FOLLOWING THREE (3) COURSES:

1. SOUTH 12°15'05" WEST A DISTANCE OF 258.84 FEET TO A POINT OF CURVATURE;
2. ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 102°29'57", A RADIUS OF 181.00 FEET AND AN ARC LENGTH OF 234.35 FEET (CHORD BEARS SOUTH 38°59'57" EAST, 204.33 FEET) TO A POINT;
3. NORTH 89°45'05" EAST A DISTANCE OF 268.45 FEET TO THE POINT OF BEGINNING.

CONTAINING 40,084 SQUARE FEET OR 0.92 ACRES, MORE OR LESS.

CONTAINING A TOTAL NET AREA OF 307,352 SQUARE FEET OR 7.06 ACRES, MORE OR LESS.

EXHIBIT A-2

DEPICTION OF PROPERTY TAX INCREMENT AREA

