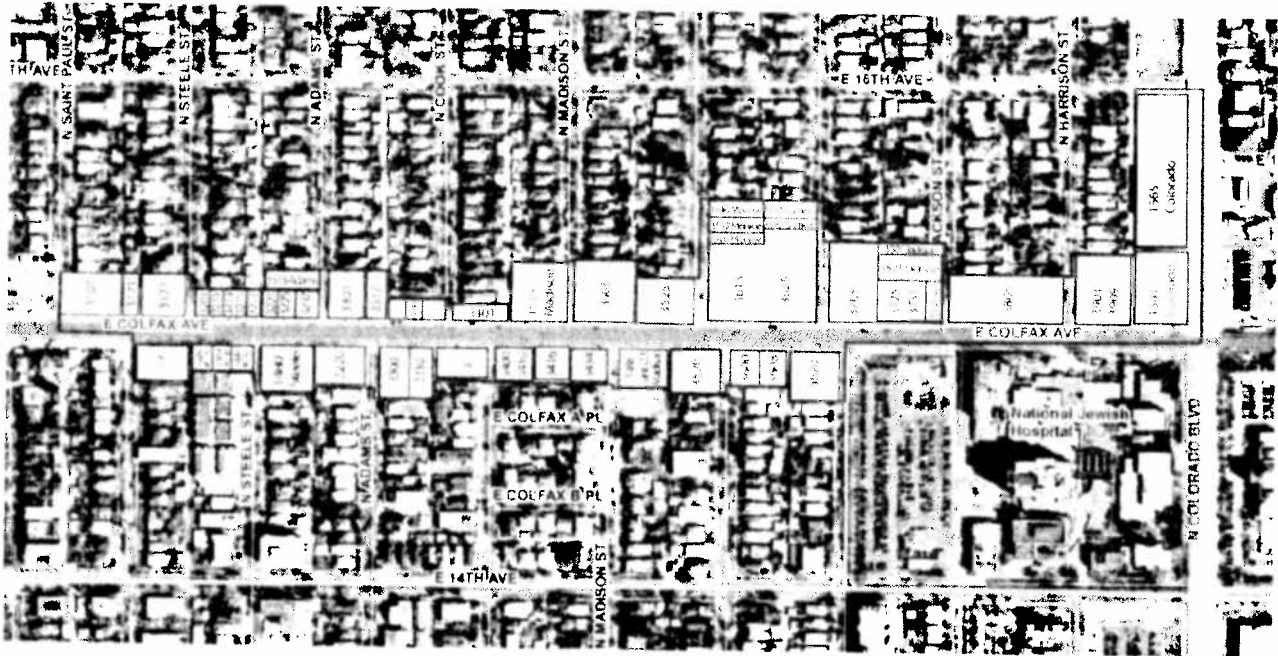



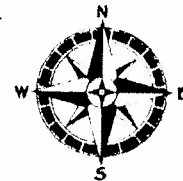
Map of Service Area of Bluebird Business Improvement District

Service Area of Bluebird Business Improvement District

2013-0421-A



 Bluebird Business Improvement District commercial property boundaries from St. Paul Street to Colorado Blvd.



2013-0421-B

Land description for Service Area of Bluebird Business Improvement District

A PARCEL OF LAND BEING PORTIONS OF BLOCKS 16 THROUGH 24, COLFAX AVENUE PARK SUBDIVISION; BLOCK 4, CHAMBERLIN'S SUBDIVISION; BLOCKS 201 THROUGH 207, CAPITOL AVENUE SUBDIVISION; BLOCK 1 OF FRANK S. SNELL'S RESUBDIVISION OF BLOCK 204 CAPITOL AVENUE SUBDIVISION; AND THE ALLEYS AND STREETS ADJACENT THERETO; ALL BEING SITUATED IN THE SOUTHEAST ONE-QUARTER AND SOUTHWEST ONE-QUARTER OF SECTION 36, TOWNSHIP 3 SOUTH, RANGE 68 WEST AND THE NORTHEAST ONE-QUARTER AND NORTHWEST ONE-QUARTER OF SECTION 1, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE SE 1/4 OF SECTION 36, T3S, R68W;

THENCE NORTHERLY ALONG THE EAST LINE OF SAID SE 1/4 TO THE INTERSECTION WITH THE NORTH LINE OF LOT 46 BLOCK 24 OF SAID COLFAX AVENUE PARK SUBDIVISION EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, THE NORTH LINE OF SAID LOT 46, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF THE NORTH-SOUTH ALLEY IN SAID BLOCK 24;

THENCE SOUTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH NORTH LINE OF LOT 17 OF SAID BLOCK 24 EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, THE NORTH LINE OF SAID LOT 17, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF HARRISON STREET;

THENCE SOUTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE NORTH LINE OF LOT 27, BLOCK 23 OF SAID SUBDIVISION EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, THE NORTH LINE OF SAID LOT 27, THROUGH THE NORTH-SOUTH ALLEY OF SAID BLOCK 23 TO THE NORTH LINE OF LOT 20 IN SAID BLOCK, ALONG THE NORTH LINE OF SAID LOT 20, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF JACKSON STREET;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH NORTH LINE OF THE SOUTH 1/2 OF LOT 32 BLOCK 22 OF SAID SUBDIVISION EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, THE NORTH LINE OF THE SOUTH 1/2 OF SAID LOT 32, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF THE NORTH-SOUTH ALLEY OF SAID BLOCK 22;

THENCE SOUTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE SOUTH LINE OF THE ALLEY CREATED BY ORDINANCE NUMBER 759, SERIES 1995, CITY AND COUNTY OF DENVER, EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID SOUTH LINE EXTENDED EASTERLY, SAID SOUTH LINE, AND SAID SOUTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF GARFIELD STREET;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE NORTH LINE OF THE SOUTH 3/4 OF LOT 37 OF BLOCK 21 OF SAID SUBDIVISION EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, SAID NORTH LINE OF THE SOUTH 3/4 OF LOT 37, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF THE NORTH-SOUTH ALLEY IN SAID BLOCK 21;

THENCE SOUTHERLY ALONG SAID CENTERLINE TO THE NORTH LINE OF THE SOUTH 1/2 OF LOT 11 OF SAID BLOCK EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, SAID NORTH LINE OF THE SOUTH 1/2 OF LOT 11, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF MONROE STREET;

THENCE SOUTHERLY ALONG THE CENTERLINE OF MONROE STREET TO THE NORTH LINE OF THE SOUTH 13.5 FEET OF LOT 26 OF BLOCK 20 OF SAID SUBDIVISION EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, SAID NORTH LINE OF THE SOUTH 13.5 FEET OF LOT 26, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF THE NORTH-SOUTH ALLEY IN SAID BLOCK 20;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE NORTH LINE OF LOT 18 OF SAID BLOCK EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, SAID NORTH LINE OF LOT 18, SAID NORTH LINE EXTENDED WESTERLY THROUGH MADISON STREET TO THE NORTH LINE OF LOT 29 OF BLOCK 19 OF SAID SUBDIVISION, ALONG SAID NORTH LINE OF LOT 29 AND SAID NORTH LINE OF LOT 29 EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF THE NORTH-SOUTH ALLEY IN SAID BLOCK;

THENCE SOUTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE NORTH LINE OF LOT 23 OF SAID BLOCK EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, SAID NORTH LINE OF LOT 23, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF COOK STREET;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE NORTH LINE OF THE SOUTH 9 FEET OF LOT 25 BLOCK 18 OF SAID SUBDIVISION EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, SAID NORTH LINE OF THE SOUTH 9 FEET OF LOT 25, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF THE NORTH-SOUTH ALLEY IN SAID BLOCK 18;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE NORTH LINE OF THE SOUTH 1/2 OF LOT 19 OF SAID BLOCK EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID LINE EXTENDED EASTERLY, SAID NORTH LINE OF THE SOUTH 1/2 OF LOT 19, THROUGH ADAMS STREET TO THE NORTH LINE OF THE SOUTH 1/2 OF LOT 28 OF BLOCK 17 OF SAID SUBDIVISION, ALONG SAID NORTH LINE, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE IN THE NORTH-SOUTH ALLEY IN SAID BLOCK 17;

THENCE SOUTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE NORTH LINE OF THE EAST 25 FEET OF THE SOUTH 1/2 OF LOT 21 BLOCK 17 OF SAID SUBDIVISION EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY AND SAID NORTH LINE TO THE INTERSECTION WITH THE WEST LINE OF THE EAST 25 FEET OF SAID LOT 21;

THENCE SOUTHERLY ALONG SAID WEST LINE TO THE INTERSECTION WITH THE NORTH LINE OF THE SOUTH 10 FEET OF THE WEST 100 FEET OF SAID LOT 21;

THENCE WESTERLY ALONG SAID NORTH LINE AND SAID NORTH LINE EXTENDED WESTERLY TO THE CENTERLINE OF STEELE STREET;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE NORTH LINE OF THE SOUTH 19 FEET OF LOT 27 OF BLOCK 16 OF SAID SUBDIVISION EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, SAID NORTH LINE, AND SAID NORTH LINE EXTENDED WESTERLY TO THE CENTERLINE OF THE NORTH-SOUTH ALLEY IN SAID BLOCK 16;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE NORTH LINE OF LOT 20 IN SAID BLOCK 16 EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY AND SAID NORTH LINE TO THE NORTHWEST CORNER OF SAID LOT 20;

THENCE SOUTHERLY ALONG THE WEST LINE OF LOTS 20 THROUGH 23 AND SAID LINE EXTENDED SOUTHERLY TO THE INTERSECTION WITH THE SOUTH LINE OF THE SW 1/4 OF SECTION 36, T3S, R68W, SAID LINE ALSO BEING THE CENTERLINE OF EAST COLFAX AVENUE, AND ALSO BEING THE NORTH LINE OF THE NW 1/4 OF SECTION 1, T4S, R68W;

THENCE EASTERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE CENTERLINE OF SAINT PAUL STREET AS PLATTED IN CHAMBERLIN'S SUBDIVISION EXTENDED NORTHERLY;

THENCED SOUTHERLY ALONG THE CENTERLINE OF SAINT PAUL STREET TO THE INTERSECTION WITH THE SOUTH LINE OF THE NORTH 2/3 OF LOT 4 BLOCK 4 CHAMBERLIN'S SUBDIVISION EXTENDED WESTERLY;

THENCE EASTERLY ALONG SAID SOUTH LINE EXTENDED WESTERLY, SAID SOUTH LINE, AND SAID SOUTH LINE EXTENDED EASTERLY TO THE CENTERLINE OF THE NORTH-SOUTH ALLEY IN SAID BLOCK 4 AND BLOCK 201 CAPITOL AVENUE SUBDIVISION;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE WESTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 1/3 OF LOT 43 BLOCK 201 SAID CAPITOL AVENUE SUBDIVISION, SAID LINE BEING THE APPROXIMATE SOUTH LINE OF COMMERCIAL UNITS A, B, AND C OF THE CHAMBERLIN HEIGHTS CONDOMINIUMS AS RECORDED IN THE OFFICE OF THE CLERK AND RECORDER OF THE CITY AND COUNTY OF DENVER AT RECEPTION NUMBERS 2002139387, 2004129143, 2005064652 AND 2007124956, SAID COMMERCIAL UNITS INTENDED TO BE THE ONLY PORTION OF SAID CHAMBERLIN HEIGHTS CONDOMINIUMS TO BE INCLUDED IN THIS DESCRIPTION;

THENCE EASTERLY ALONG SAID WESTERLY EXTENSION, THE SOUTH LINE OF SAID NORTH 1/3 OF LOT 43, AND THE SOUTH LINE OF SAID NORTH 1/3 OF LOT 43 EXTENDED EASTERLY TO THE CENTERLINE OF STEELE STREET;

THENCE SOUTHERLY ALONG THE CENTERLINE OF STEELE STREET TO THE SOUTH LINE OF LOT 4 BLOCK 202 SAID CAPITOL AVENUE SUBDIVISION EXTENDED WESTERLY;

THENCE EASTERLY ALONG SAID SOUTH LINE EXTENDED WESTERLY, THE SOUTH LINE OF SAID LOT 4, THROUGH THE NORTH-SOUTH ALLEY IN SAID BLOCK 202 TO THE SOUTH LINE OF LOT 43

IN SAID BLOCK, ALONG SAID SOUTH LINE OF LOT 43 AND SAID SOUTH LINE EXTENDED
EASTERLY TO THE INTERSECTION WITH THE CENTERLINE OF ADAMS STREET;

THENCE SOUTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE SOUTH LINE OF
LOT 5 OF SAID BLOCK 203 EXTENDED WESTERLY;

THENCE EASTERLY ALONG SAID SOUTH LINE OF LOT 5 EXTENDED WESTERLY, SAID SOUTH LINE
OF LOT 5, AND SAID SOUTH LINE OF LOT 5 EXTENDED EASTERLY TO THE INTERSECTION WITH
THE NORTH-SOUTH ALLEY IN SAID BLOCK 203;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE SOUTH LINE
OF LOT 44 SAID BLOCK 203 EXTENDED WESTERLY;

THENCE EASTERLY ALONG SAID SOUTH LINE EXTENDED WESTERLY, THE SOUTH LINE OF LOT 44 ,
AND SAID SOUTH LINE EXTENDED EASTERLY TO THE CENTERLINE OF COOK STREET;

THENCE SOUTHERLY ALONG THE CENTERLINE OF COOK STREET TO THE CENTERLINE OF THE
EAST-WEST ALLEY IN BLOCK 1 FRANK S. SNELL'S RE-SUBDIVISION OF BLOCK 204, CAPITOL
AVENUE SUBDIVISION, EXTENDED WESTERLY;

THENCE EASTERLY ALONG SAID CENTERLINE EXTENDED WESTERLY, SAID CENTERLINE, AND
SAID CENTERLINE EXTENDED EASTERLY TO THE CENTERLINE OF MADISON STREET;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE WESTERLY EXTENSION OF THE SOUTH
LINE OF LOT 3 BLOCK 205, CAPITOL AVENUE SUBDIVISION, SAID LINE BEING THE APPROXIMATE
SOUTH LINE OF COMMERCIAL UNITS A AND B AS SHOWN ON THE CONDINIUM MAP OF
BLUEPRINT CONDOMINIUMS AS RECORDED IN THE OFFICE OF THE CLERK AND RECORDER OF
THE CITY AND COUNTY OF DENVER AT RECEPTION NUMBER 2010026190, SAID COMMERCIAL
UNITS INTENDED TO BE THE ONLY PORTIONS OF SAID BLUEPRINT CONDOMINIUMS TO BE
INCLUDED IN THIS DESCRIPTION;

THENCE EASTERLY ALONG SAID WESTERLY EXTENSION OF SAID SOUTH LINE, SAID SOUTH LINE,
AND SAID SOUTH LINE EXTENDED EASTERLY TO THE CENTERLINE OF THE NORTH-SOUTH ALLEY
IN BLOCK 205 OF SAID SUBDIVISION;

THENCE SOUTHERLY ALONG SAID CENTERLINE TO THE SOUTH LINE OF LOT 41 OF SAID BLOCK
205 EXTENDED WESTERLY;

THENCE EASTERLY ALONG SAID SOUTH LINE EXTENDED WESTERLY, SAID SOUTH LINE, AND SAID
SOUTH LINE EXTENDED EASTERLY TO THE CENTERLINE OF MONROE STREET;

THENCE NORTHERLY ALONG THE CENTERLINE OF MONROE STREET TO THE SOUTH LINE OF THE NORTH 1/2 OF LOT 4 BLOCK 206 OF SAID SUBDIVISION EXTENDED WESTERLY;

THENCE EASTERLY ALONG SAID SOUTH LINE EXTENDED WESTERLY, SAID SOUTH LINE, AND SAID SOUTH LINE EXTENDED EASTERLY TO THE CENTERLINE OF THE NORTH-SOUTH ALLEY IN SAID BLOCK 206;

THENCE SOUTHERLY ALONG SAID CENTERLINE TO THE SOUTH LINE OF LOT 42 OF SAID BLOCK EXTENDED WESTERLY;

THENCE EASTERLY ALONG SAID SOUTH LINE EXTENDED WESTERLY, SAID SOUTH LINE, AND SAID SOUTH LINE EXTENDED EASTERLY TO THE CENTERLINE OF GARFIELD STREET;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE NORTH LINE OF THE NE 1/4 OF SECTION 1, T4S, R68W, SAID LINE ALSO BEING THE CENTERLINE OF COLFAX AVENUE, AND ALSO BEING THE SOUTH LINE OF THE SE 1/4 OF SECTION 36, T3S, R68W;

THENCE EASTERLY ALONG SAID CENTERLINE TO THE POINT OF BEGINNING.

CONTAINING 906,470 SQUARE FEET; OR 20.81 ACRES, MORE OR LESS.



PREPARED FOR AND ON BEHALF OF:
CITY AND COUNTY OF DENVER
201 WEST COLFAX AVE. SUITE 507
DENVER, CO 80202
720.865.2661
MAY 24, 2013
BY: RONALD T. ELLIS, PLS 14592

**BLUEBIRD
BUSINESS IMPROVEMENT DISTRICT
2013 OPERATING PLAN
AND
BUDGET**

CITY AND COUNTY OF DENVER, COLORADO

SUBMITTED MAY 15, 2013

2013-0421-C

OPERATING PLAN FOR BLUBIRD BUSINESS IMPROVEMENT DISTRICT

I. PURPOSE AND SCOPE OF BID

1.1 Introduction and Purpose. The main purpose of the Bluebird Business Improvement District (the "BID") is to provide certain services and improvements within its service area, as defined by C.R.S. § 31-25-1203(10). The BID is encompassed by the Congress Park and the South City Park neighborhoods. The BID is a part of an expanse of approximately four hundred and seventy-eight thousand, three hundred and thirty-three (478,333) square feet of commercial property that consists of approximately eleven and three tenths of one (11.3) total acres (as commercial property may be excluded from, or included into, its boundaries, the "Service Area"). The BID is located entirely within the City and County of Denver, Colorado (the "City").

The BID is a business improvement district organized and existing pursuant to C.R.S. §§ 31-25-1201, *et seq.*, as may be amended from time to time (the "Act"). Inclusive of the definition of "Improvements," as defined in Section 3.1, below, the BID will be utilized to assist in the acquisition, design, funding, construction and maintenance of certain public improvements authorized by the Act, including, without limitation, enhanced landscaping, public meeting facilities, off-street parking facilities, monumentation, signage, street lighting and traffic safety devices. Inclusive of the definition of "Services," as defined in Section 3.1, below, the BID will also be authorized to provide the following services within and without its boundaries, including, without limitation: a) consulting with respect to planning or managing development activities within the boundaries of the BID; b) promotion or marketing of BID activities within the boundaries of the BID; c) maintenance of improvements, by contract, if it is determined to be the most cost-efficient, within the boundaries of the BID; d) organization, promotion, marketing and management of public events within the boundaries of the BID; e) activities in support of business recruitment, management and development within the boundaries of the BID; f) security for businesses and public areas located within the BID; and g) providing design assistance within the boundaries of the BID.

The Improvements and the Services to be provided by the BID are not intended to duplicate or supplant the services, facilities and improvements provided by the City within the BID boundaries. The primary purpose of the BID will be to provide Services and Improvements to the Service Area on a long-term basis. The BID will finance, and in some circumstances will operate and maintain, some or all of the Improvements identified above and shall fund and coordinate the provision of some or all of the Services.

1.2 Background. East Colfax Avenue has experienced an economic resurgence resulting in commercial and residential redevelopment extending down from Colorado Boulevard to Sherman Street. There has been an influx of approximately 900 new residents to the area adjacent to the Service Area due to the development of the two Pinnacle

condominium/townhome towers, the Retreat Apartment projects and the Chamberlin Heights project at East Colfax Avenue and Steele Street. Additionally, the completion of the newly refurbished Lowenstein commercial complex has brought new consumers to the area. Finally, National Jewish Health has continued to heavily invest in expanding its health care service and facilities within the area, having recently purchased the seven and one-half (7.5) acre Grove Middle School site at Colorado Boulevard and 14th Avenue for additional hospital campus space.

Given how vibrant and essential the Service Area is to the continued success of the East Colfax Avenue resurgence, it remains paramount that there is a mechanism in place to ensure that it is adequately supported and promoted. Furthermore, the business owners within the BID require a singular entity that represents their unique commercial interests to enable the anticipated growth along the Service Area to proceed in conjunction with the expected development pace along the rest of East Colfax Avenue. To that end, the BID shall exist to coordinate the various commercial interests located within and without its boundaries and to deliver a unified message and vision of how the Service Area will continue to thrive and grow. As a business improvement district organized pursuant to the Act, the BID shall have the authority to provide the Services to promote, organize, market and support business services and activities, in addition to being authorized to construct and maintain certain Improvements.

1.3 BID Boundaries. A legal description of the initial boundaries of the Service Area is attached hereto and incorporated herein as **Exhibit A**. A map depicting the initial boundaries of the Service Area is attached hereto and incorporated herein as **Exhibit B**. The BID is located in a highly visible and well-travelled location within the City. The Service Area is located along Colfax Avenue between St. Paul Street to the west, Colorado Boulevard to the east, 16th Avenue to the north and 14th Avenue to the south.

1.4 Operating Plan Contents. Pursuant to the provisions of C.R.S. § 31-25-1211, as may be amended from time to time, this initial Operating Plan specifically identifies: a) the composition of the board of directors of the BID (the “Board”); b) the Improvements and Services to be provided by the BID; c) the taxes, fees or assessments to be imposed by the BID; d) the estimated principal amount of the bonds to be issued by the BID; and e) such other information as the City may require.

II. COMPOSITION OF THE BOARD

2.1 Appointed Board, Electors. The Board shall consist of seven (7) members, all of whom shall be appointed by the City pursuant to and in accordance with C.R.S. § 31-25-1209(1)(b), as may be amended. Each Board member shall, in accordance with applicable law, be an “elector” of the BID, as that term is defined by C.R.S. § 31-25-1203(4), as may be amended. In the event that the statutory definition of “elector” is amended, then the new definition shall apply to the Board.

2.2 Initial Board. The individuals who are to be appointed to the initial Board are:

- a) Don Novak
3121 East Colfax Avenue
Denver, CO 80206
720-326-6246
don@propagandalabs.com

- b) Tom Secrist
1532 Milwaukee Street
Denver, CO 80206
303-523-9681
secristproperties@gmail.com

- c) Sean Mandel
1478 Birch Street
Denver, CO 80220
303-520-7154
seanmandel@gmail.com

- d) Tyler Carlson
12460 1st Street
P.O. Box 247
Eastlake, CO 80614
303-552-6160
tcarlson@evgre.com

- e) Master Sung Hwan "Tiger" Kim
1480 Steele Street
Denver, CO 80206
303-388-1408
mastertigerkim@gmail.com

- f) Richard "Buzz" Geller
1430 Larimer Square, #304
Denver, CO 80202
303-399-0508
buzzgeller@paradiselandco.com

- g) Drew Gottlieb
1515 Madison Street
Denver, CO 80206
303-870-0268
grewgottliebpc@gmail.com

2.3 Board Duties. The Board shall act at all times in conformance with the requirements of C.R.S. § 31-25-1209, as may be amended.

III. DESCRIPTION OF IMPROVEMENTS AND SERVICES

3.1 Improvements and Services. The BID shall be empowered to provide for the financing, acquisition, construction, completion, installation, replacement and/or maintenance and operation of all of the public improvements, and the provision of all services, allowed pursuant to applicable Colorado law concerning business improvement districts and necessary for development, including, without limitation, the Act. Notwithstanding anything else contained herein to the contrary, such authorization shall include all "Improvements," as that term is defined in C.R.S. § 31-25-1203(5), as may be amended, "Services," as defined in C.R.S. § 31-25-1212(1)(f), as may be amended, and all other powers granted to business improvement districts pursuant to C.R.S. 31-25-1212, as may be amended. The BID shall be authorized to furnish the Improvements generally described in **Exhibit C**, as attached hereto and incorporated herein.

3.2 Perimeter and Extraterritorial Improvements, Services. The BID shall be primarily concerned with the provision of Improvements and Services within its Service Area; however, there may be instances where it would be advantageous for the BID to provide Improvements or Services outside of its Service Area. The BID shall have the authority to provide perimeter and extraterritorial Improvements and/or Services, provided that such perimeter or extraterritorial Improvements and/or Services are identified with particularity in a site-specific development plan or otherwise approved by the Manager of Public Works.

3.3 Limitation on Improvements. All Improvements acquired, constructed, installed or maintained by the BID shall be dedicated to and owned by the City, the BID or another governmental entity that accepts such similar public improvements for continued operation and maintenance purposes. All of the Improvements shall have a public purpose under applicable law. The BID shall ensure that all Improvements are designed and constructed in accordance with the applicable standards and specifications of the City and of other governmental entities having appropriate jurisdiction.

IV. ADMINISTRATION, OPERATION AND MAINTENANCE

4.1 General. The BID shall be responsible for providing its own administrative operations and for the provision of the Services. Services shall be performed by BID personnel or by third-party consultants or contractors. The BID shall not operate or maintain any privately-owned facilities. A general description of those Services that the BID anticipates providing in 2013 is attached hereto and incorporated herein as **Exhibit D**.

4.2 Mill Levy. To generate revenue sufficient to fund the BID's ongoing administration and for the provision of the Services and/or the acquisition, installation, construction and operation of the Improvements, the BID may certify an *ad valorem* mill levy of up to fifteen (15.000) mills on an annual basis for its general fund. The power to assess *ad*

valorem property taxes is limited to collections made available from taxable “commercial property” as defined in C.R.S. § 31-25-1203(2), as may be amended. In addition to the imposition of an annual *ad valorem* mill levy, the BID may impose rates, tolls and charges in accordance with C.R.S. § 31-25-1212(1)(k), as may be amended, for the provision of the Improvements and/or the Services based on the costs thereof or accept funds from property owners to fund the provision of the Improvements and/or the Services.

V. FINANCIAL PLAN AND BUDGET

5.1 General Matters, Pro Forma, Budget. The financial plan attached hereto and incorporated herein as **Exhibit E** demonstrates that the BID has the ability to finance the Improvements, provide the Services and discharge the BID’s debt on a reasonable basis. Following the organization of the BID by the City, the Board will formally adopt a budget for 2013 in compliance with the Colorado Local Government Budget Law, including the required public notice and hearing before the Board. A preliminary 2013 budget is attached hereto and incorporated herein as **Exhibit F**. Once adopted by the Board, a copy of the BID’s 2013 budget will be provided to the City. The budgets for each subsequent year shall be incorporated into the BID’s annual operating plan that will be submitted to the City for review and approval as required by C.R.S. § 31-25-1211, as may be amended, by September 30th of each year. Non-material or minor modifications to the annual operating plan and budget may be amended in writing and signed by the Managers of the City’s Departments of Revenue, Public Works and Parks and Recreation (individually, a “Manager” and, collectively, the “Managers”), as may be appropriate. If any one or more of the Managers determines any such proposed modification to be material, then the operating plan and budget may only be amended or modified as set forth in C.R.S. § 31-25-1211, as may be amended.

5.2 Initial Election. The BID shall conduct an election on November 5, 2013 for the purpose of authorizing debt, taxes, revenue limits, spending limits and such other or additional matters as may be necessary or convenient for the implementation of Article X, Section 20 of the Colorado Constitution, this Operating Plan and to conform with the requirements of the Act.

5.3 Other Revenue Sources.

a) As a result of its mill levy and applicable state law, the BID shall receive an allocation of specific ownership taxes from the City, the amount of which shall vary from year-to-year.

b) The BID shall also earn interest on any cumulative surplus funds.

5.4 Debt Financing. All debt issued by the BID may be payable from any and all legally available revenues of the BID, including general *ad valorem* taxes to be imposed upon all taxable commercial property located within the BID. The provision of the Improvements by the BID may be financed, in part, by the issuance of limited tax general obligation bonds (the

“Bonds”). In addition to the Bonds, the BID may also issue notes, certificates, debentures or other evidences of indebtedness (collectively, “Debt”).

a) The amount of debt authority authorized by this operating plan is \$2,100,000 in principal amount (the “Debt Capacity”), which will be sufficient to yield net proceeds to the BID available for the acquisition and construction of the Improvements, including completion, construction, acquisition and/or installation of the Improvements, plus construction contingencies, design and construction engineering, construction management and other capitalized costs. Proceeds of the Debt are projected to cover additional costs and expenses associated with the issuance of the Debt, including, but not limited to, capitalized interest, issuance costs, bond reserve funds, credit enhancement costs, the City’s bond issuance fees, and organizational costs of the BID. To allow the BID a degree of flexibility in how it allocates its authority to issue any Debt between categories of public improvements, the amount of voter-approved debt authority shall be greater than the Debt Capacity stated above. Nevertheless, the principal amount of any Debt that may be issued by the BID is limited to the Debt Capacity unless and until the BID obtains the written approval of the City Council of the City (the “City Council”) prior to any such issuance in excess of the principal limits set forth in this operating plan.

As allowed by C.R.S. § 31-25-1212(1)(h), as may be amended, the BID shall be authorized to issue refunding bonds in an amount not to exceed the Debt Capacity. The BID shall retain sufficient draw capacity to pay interest on its outstanding Debt until property tax revenue streams are sufficient to pay the debt service costs of such Debt.

b) Pursuant to C.R.S. § 31-25-1221, as may be amended, and the Supplemental Public Securities Act (C.R.S. §§ 11-57-201, *et seq.*), specifically C.R.S. § 11-57-207(1)(a), all Debt shall mature not more than thirty (30) years from the date of issuance. The proposed maximum voted net effective interest rate is eighteen percent (18%) and the maximum underwriting discount is five percent (5%). These maximums allow the BID flexibility on structuring any Debt to meet the timing of revenues to pay debt service costs. The exact interest rates and discounts shall be determined at the time any Debt is issued and will reflect market conditions at the time of such issuance. Capitalized interest may be required to ensure that required principal and interest payments any Debt are made when due.

c) The BID shall provide a notice to the City, specifically, the Debt Administration Office of the Manager of Finance (including any and all designee(s), the “Finance Manager”) and the Manager of Public Works prior to the issuance any Debt, containing information demonstrating that the proposed Debt conforms in all material respects to this Operating Plan. The BID shall also provide to the Finance Manager a copy of the preliminary offering statement, private placement memorandum or other preliminary offering documents (as may be applicable, the “Preliminary Offering Documents”), in substantially final form at least ten (10) days prior to the proposed issuance date of the Debt, unless such time period is waived by the Finance Manager in writing. No changes to the Preliminary Offering Documents may be made after the submission to the Finance Manager and prior to such issuance date, except for: 1)

the principal amount may be changed by not more than ten percent (10%); 2) redemption features of the Debt may be altered; 3) the issuance date of the Debt may be changed; 4) the final maturity date of the Debt may be changed; 5) other non-material changes to the Preliminary Offering Documents recommended by the BID's bond counsel or general counsel may be made; and 6) other changes consented to in writing by the Finance Manager prior to such issuance date may be made. Prior to the issuance date, the BID shall provide an opinion of its bond counsel opining that the final offering documents related to such Debt are in conformance with the applicable provisions of this operating plan, as the same may be amended from time to time. Following the issuance of any Debt, the BID shall provide to the Finance Manager a summary of specific material changes between the Preliminary Offering Documents and the final offering documents, if any exist.

d) **Mill Levy Limitations.** The BID's debt service mill levy and general fund mill levy shall be limited as follows:

(I) The BID's annual debt service mill levy (required for generating revenue sufficient to pay debt service on any Debt) and annual general fund mill levy (required for generating revenues sufficient to pay for the BID's administration expenses and for the provision of the Services and/or the acquisition, construction, installation and operation of the Improvements) shall each not exceed a total of fifteen (15.000) mills, subject to adjustment as provided below. The combined annual debt service mill levy and general fund mill levy of the BID shall not exceed a total of thirty (30.000) mills, subject to adjustment as provided below.

(II) In the event that the method of calculating assessed valuation is or was changed after the effective date of the ordinance organizing and establishing the BID, the mill levy limitations set forth in Section 5.4(d)(I) above will be increased or decreased accordingly to reflect such changes, such increases or decreases to be determined by the Board in good faith (and such determination to be binding and final) so that to the greatest extent possible, the actual tax revenues generated by the BID's mill levy or levies, as adjusted, are neither diminished nor enhanced as result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation. By way of example, without limitation, if the current "commercial" assessment rate of twenty-nine percent (29%) is decreased to twenty-five percent (25%) because of a constitutional amendment or change in other applicable Colorado law, then, notwithstanding the limitations set forth in Section 5.4(d)(I) above, the BID's maximum general operating fund mill levy may be increased by 4/29ths as an offset; in this instance, the BID's maximum general operating fund mill levy would change from 15.000 mills to 17.069 mills. Because there will be no residential or agricultural property located within the BID, any changes in the residential or agricultural assessment ratio brought by the Colorado General Assembly's biennial adjustment due to the Gallagher Amendment (Article X, Section 3 of the Colorado Constitution) shall have no effect on any mill levy limitations imposed upon the BID.

e) All Debt shall be structured such that the Debt cannot default as long as the BID is imposing the required maximum allowed debt service mill levy.

f) All Debt of the BID shall not constitute a debt or obligation of the City in any manner whatsoever. The faith and credit of the City shall not be pledged for the repayment of any Debt. The BID shall ensure that a disclaimer providing as such shall be clearly stated on all offering circulars, prospectus or disclosure statements associated with any securities issued by the BID.

g) The Improvements may be constructed, installed or acquired using private financing. The BID shall have the authority to acquire completed Improvements or Improvements-in-progress. The terms associated with any such proposed acquisition of Improvements by the BID shall be as determined by the Board.

h) In addition to the other limitation set forth in this operating plan, all Debt issued by the BID shall also be subject to all applicable limitations and requirements of Colorado law. In the event of a conflict between the limitations set forth in this operating plan and of the applicable limitations of Colorado law, the more restrictive provisions shall control.

VI. MUNICIPAL OVERSIGHT OF BID ACTIVITIES

6.1 Annual Operating Plan and Budget. The BID shall submit to the City by September 30th of each year an annual operating plan and budget describing its proposed activities for the upcoming budget year in accordance with C.R.S. § 31-25-1211, as may be amended. This operating plan and budget shall constitute the BID's operating plan and budget for balance of 2013. The BID shall submit its next operating plan and budget to the City on or before September 30, 2013, and by September 30th of each year thereafter. The annual operating plan and budget shall include a brief report of BID activities for the immediate preceding year and all other information required pursuant to C.R.S. § 31-25-1211, as may be amended.

6.2 Inclusions and Exclusion. Any proposed inclusions or exclusions of territory into or from the BID shall be accomplished pursuant to and in accordance with the Act. Property within the Service Area that becomes classified as "commercial property," as that term is defined by C.R.S. § 31-25-1203(2), as may be amended, shall automatically be included within the BID.

VII. CONCLUSION

It is submitted that this operating plan for the Bluebird Business Improvement District satisfies the requirements of the Act and further meets applicable requirements of the Colorado Constitution and other law. It is further submitted that the types of services and improvements to be provided by the Bluebird Business Improvement District are services and improvements that best satisfy the purposes of C.R.S. §§ 31-25-1201, *et seq.*, as amended, as required by C.R.S. § 31-25-1207(5), as amended. The formation of the Bluebird Business Improvement District has a demonstrable public purpose, in that it will support the continued redevelopment and growth of the Bluebird Corridor and will ensure the long-term provision of Services to the Service Area.

Exhibit A

Land description for Service Area of Bluebird Business Improvement District

A PARCEL OF LAND BEING PORTIONS OF BLOCKS 16 THROUGH 24, COLFAX AVENUE PARK SUBDIVISION; BLOCK 4, CHAMBERLIN'S SUBDIVISION; BLOCKS 201 THROUGH 207, CAPITOL AVENUE SUBDIVISION; BLOCK 1 OF FRANK S. SNELL'S RESUBDIVISION OF BLOCK 204 CAPITOL AVENUE SUBDIVISION; AND THE ALLEYS AND STREETS ADJACENT THERETO; ALL BEING SITUATED IN THE SOUTHEAST ONE-QUARTER AND SOUTHWEST ONE-QUARTER OF SECTION 36, TOWNSHIP 3 SOUTH, RANGE 68 WEST AND THE NORTHEAST ONE-QUARTER AND NORTHWEST ONE-QUARTER OF SECTION 1, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE SE 1/4 OF SECTION 36, T3S, R68W;

THENCE NORTHERLY ALONG THE EAST LINE OF SAID SE 1/4 TO THE INTERSECTION WITH THE NORTH LINE OF LOT 46 BLOCK 24 OF SAID COLFAX AVENUE PARK SUBDIVISION EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, THE NORTH LINE OF SAID LOT 46, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF THE NORTH-SOUTH ALLEY IN SAID BLOCK 24;

THENCE SOUTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH NORTH LINE OF LOT 17 OF SAID BLOCK 24 EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, THE NORTH LINE OF SAID LOT 17, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF HARRISON STREET;

THENCE SOUTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE NORTH LINE OF LOT 27, BLOCK 23 OF SAID SUBDIVISION EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, THE NORTH LINE OF SAID LOT 27, THROUGH THE NORTH-SOUTH ALLEY OF SAID BLOCK 23 TO THE NORTH LINE OF LOT 20 IN SAID BLOCK, ALONG THE NORTH LINE OF SAID LOT 20, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF JACKSON STREET;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH NORTH LINE OF THE SOUTH 1/2 OF LOT 32 BLOCK 22 OF SAID SUBDIVISION EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, THE NORTH LINE OF THE SOUTH 1/2 OF SAID LOT 32, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF THE NORTH-SOUTH ALLEY OF SAID BLOCK 22;

THENCE SOUTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE SOUTH LINE OF THE ALLEY CREATED BY ORDINANCE NUMBER 759, SERIES 1995, CITY AND COUNTY OF DENVER, EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID SOUTH LINE EXTENDED EASTERLY, SAID SOUTH LINE, AND SAID SOUTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF GARFIELD STREET;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE NORTH LINE OF THE SOUTH 3/4 OF LOT 37 OF BLOCK 21 OF SAID SUBDIVISION EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, SAID NORTH LINE OF THE SOUTH 3/4 OF LOT 37, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF THE NORTH-SOUTH ALLEY IN SAID BLOCK 21;

THENCE SOUTHERLY ALONG SAID CENTERLINE TO THE NORTH LINE OF THE SOUTH 1/2 OF LOT 11 OF SAID BLOCK EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, SAID NORTH LINE OF THE SOUTH 1/2 OF LOT 11, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF MONROE STREET;

THENCE SOUTHERLY ALONG THE CENTERLINE OF MONROE STREET TO THE NORTH LINE OF THE SOUTH 13.5 FEET OF LOT 26 OF BLOCK 20 OF SAID SUBDIVISION EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, SAID NORTH LINE OF THE SOUTH 13.5 FEET OF LOT 26, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF THE NORTH-SOUTH ALLEY IN SAID BLOCK 20;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE NORTH LINE OF LOT 18 OF SAID BLOCK EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, SAID NORTH LINE OF LOT 18, SAID NORTH LINE EXTENDED WESTERLY THROUGH MADISON STREET TO THE NORTH LINE OF LOT 29 OF BLOCK 19 OF SAID SUBDIVISION, ALONG SAID NORTH LINE OF LOT 29 AND SAID NORTH LINE OF LOT 29 EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF THE NORTH-SOUTH ALLEY IN SAID BLOCK;

THENCE SOUTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE NORTH LINE OF LOT 23 OF SAID BLOCK EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, SAID NORTH LINE OF LOT 23, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF COOK STREET;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE NORTH LINE OF THE SOUTH 9 FEET OF LOT 25 BLOCK 18 OF SAID SUBDIVISION EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, SAID NORTH LINE OF THE SOUTH 9 FEET OF LOT 25, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE OF THE NORTH-SOUTH ALLEY IN SAID BLOCK 18;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE NORTH LINE OF THE SOUTH 1/2 OF LOT 19 OF SAID BLOCK EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID LINE EXTENDED EASTERLY, SAID NORTH LINE OF THE SOUTH 1/2 OF LOT 19, THROUGH ADAMS STREET TO THE NORTH LINE OF THE SOUTH 1/2 OF LOT 28 OF BLOCK 17 OF SAID SUBDIVISION, ALONG SAID NORTH LINE, AND SAID NORTH LINE EXTENDED WESTERLY TO THE INTERSECTION WITH THE CENTERLINE IN THE NORTH-SOUTH ALLEY IN SAID BLOCK 17;

THENCE SOUTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE NORTH LINE OF THE EAST 25 FEET OF THE SOUTH 1/2 OF LOT 21 BLOCK 17 OF SAID SUBDIVISION EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY AND SAID NORTH LINE TO THE INTERSECTION WITH THE WEST LINE OF THE EAST 25 FEET OF SAID LOT 21;

THENCE SOUTHERLY ALONG SAID WEST LINE TO THE INTERSECTION WITH THE NORTH LINE OF THE SOUTH 10 FEET OF THE WEST 100 FEET OF SAID LOT 21;

THENCE WESTERLY ALONG SAID NORTH LINE AND SAID NORTH LINE EXTENDED WESTERLY TO THE CENTERLINE OF STEELE STREET;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE NORTH LINE OF THE SOUTH 19 FEET OF LOT 27 OF BLOCK 16 OF SAID SUBDIVISION EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY, SAID NORTH LINE, AND SAID NORTH LINE EXTENDED WESTERLY TO THE CENTERLINE OF THE NORTH-SOUTH ALLEY IN SAID BLOCK 16;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE NORTH LINE OF LOT 20 IN SAID BLOCK 16 EXTENDED EASTERLY;

THENCE WESTERLY ALONG SAID NORTH LINE EXTENDED EASTERLY AND SAID NORTH LINE TO THE NORTHWEST CORNER OF SAID LOT 20;

THENCE SOUTHERLY ALONG THE WEST LINE OF LOTS 20 THROUGH 23 AND SAID LINE EXTENDED SOUTHERLY TO THE INTERSECTION WITH THE SOUTH LINE OF THE SW 1/4 OF SECTION 36, T3S, R68W, SAID LINE ALSO BEING THE CENTERLINE OF EAST COLFAX AVENUE, AND ALSO BEING THE NORTH LINE OF THE NW 1/4 OF SECTION 1, T4S, R68W;

THENCE EASTERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE CENTERLINE OF SAINT PAUL STREET AS PLATTED IN CHAMBERLIN'S SUBDIVISION EXTENDED NORTHERLY;

THENCED SOUTHERLY ALONG THE CENTERLINE OF SAINT PAUL STREET TO THE INTERSECTION WITH THE SOUTH LINE OF THE NORTH 2/3 OF LOT 4 BLOCK 4 CHAMBERLIN'S SUBDIVISION EXTENDED WESTERLY;

THENCE EASTERLY ALONG SAID SOUTH LINE EXTENDED WESTERLY, SAID SOUTH LINE, AND SAID SOUTH LINE EXTENDED EASTERLY TO THE CENTERLINE OF THE NORTH-SOUTH ALLEY IN SAID BLOCK 4 AND BLOCK 201 CAPITOL AVENUE SUBDIVISION;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE WESTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 1/3 OF LOT 43 BLOCK 201 SAID CAPITOL AVENUE SUBDIVISION, SAID LINE BEING THE APPROXIMATE SOUTH LINE OF COMMERCIAL UNITS A, B, AND C OF THE CHAMBERLIN HEIGHTS CONDOMINIUMS AS RECORDED IN THE OFFICE OF THE CLERK AND RECORDER OF THE CITY AND COUNTY OF DENVER AT RECEPTION NUMBERS 2002139387, 2004129143, 2005064652 AND 2007124956, SAID COMMERCIAL UNITS INTENDED TO BE THE ONLY PORTION OF SAID CHAMBERLIN HEIGHTS CONDOMINIUMS TO BE INCLUDED IN THIS DESCRIPTION;

THENCE EASTERLY ALONG SAID WESTERLY EXTENSION, THE SOUTH LINE OF SAID NORTH 1/3 OF LOT 43 , AND THE SOUTH LINE OF SAID NORTH 1/3 OF LOT 43 EXTENDED EASTERLY TO THE CENTERLINE OF STEELE STREET;

THENCE SOUTHERLY ALONG THE CENTERLINE OF STEELE STREET TO THE SOUTH LINE OF LOT 4 BLOCK 202 SAID CAPITOL AVENUE SUBDIVISION EXTENDED WESTERLY;

THENCE EASTERLY ALONG SAID SOUTH LINE EXTENDED WESTERLY, THE SOUTH LINE OF SAID LOT 4, THROUGH THE NORTH-SOUTH ALLEY IN SAID BLOCK 202 TO THE SOUTH LINE OF LOT 43

IN SAID BLOCK, ALONG SAID SOUTH LINE OF LOT 43 AND SAID SOUTH LINE EXTENDED
EASTERLY TO THE INTERSECTION WITH THE CENTERLINE OF ADAMS STREET;

THENCE SOUTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE SOUTH LINE OF
LOT 5 OF SAID BLOCK 203 EXTENDED WESTERLY;

THENCE EASTERLY ALONG SAID SOUTH LINE OF LOT 5 EXTENDED WESTERLY, SAID SOUTH LINE
OF LOT 5, AND SAID SOUTH LINE OF LOT 5 EXTENDED EASTERLY TO THE INTERSECTION WITH
THE NORTH-SOUTH ALLEY IN SAID BLOCK 203;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE SOUTH LINE
OF LOT 44 SAID BLOCK 203 EXTENDED WESTERLY;

THENCE EASTERLY ALONG SAID SOUTH LINE EXTENDED WESTERLY, THE SOUTH LINE OF LOT 44 ,
AND SAID SOUTH LINE EXTENDED EASTERLY TO THE CENTERLINE OF COOK STREET;

THENCE SOUTHERLY ALONG THE CENTERLINE OF COOK STREET TO THE CENTERLINE OF THE
EAST-WEST ALLEY IN BLOCK 1 FRANK S. SNELL'S RE-SUBDIVISION OF BLOCK 204, CAPITOL
AVENUE SUBDIVISION, EXTENDED WESTERLY;

THENCE EASTERLY ALONG SAID CENTERLINE EXTENDED WESTERLY, SAID CENTERLINE, AND
SAID CENTERLINE EXTENDED EASTERLY TO THE CENTERLINE OF MADISON STREET;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE WESTERLY EXTENSION OF THE SOUTH
LINE OF LOT 3 BLOCK 205, CAPITOL AVENUE SUBDIVISION, SAID LINE BEING THE APPROXIMATE
SOUTH LINE OF COMMERCIAL UNITS A AND B AS SHOWN ON THE CONDIMINIUM MAP OF
BLUEPRINT CONDOMINIUMS AS RECORDED IN THE OFFICE OF THE CLERK AND RECORDER OF
THE CITY AND COUNTY OF DENVER AT RECEPTION NUMBER 2010026190, SAID COMMERCIAL
UNITS INTENDED TO BE THE ONLY PORTIONS OF SAID BLUEPRINT CONDOMINIUMS TO BE
INCLUDED IN THIS DESCRIPTION;

THENCE EASTERLY ALONG SAID WESTERLY EXTENSION OF SAID SOUTH LINE, SAID SOUTH LINE,
AND SAID SOUTH LINE EXTENDED EASTERLY TO THE CENTERLINE OF THE NORTH-SOUTH ALLEY
IN BLOCK 205 OF SAID SUBDIVISION;

THENCE SOUTHERLY ALONG SAID CENTERLINE TO THE SOUTH LINE OF LOT 41 OF SAID BLOCK
205 EXTENDED WESTERLY;

THENCE EASTERLY ALONG SAID SOUTH LINE EXTENDED WESTERLY, SAID SOUTH LINE, AND SAID
SOUTH LINE EXTENDED EASTERLY TO THE CENTERLINE OF MONROE STREET;

THENCE NORTHERLY ALONG THE CENTERLINE OF MONROE STREET TO THE SOUTH LINE OF THE NORTH 1/2 OF LOT 4 BLOCK 206 OF SAID SUBDIVISION EXTENDED WESTERLY;

THENCE EASTERLY ALONG SAID SOUTH LINE EXTENDED WESTERLY, SAID SOUTH LINE, AND SAID SOUTH LINE EXTENDED EASTERLY TO THE CENTERLINE OF THE NORTH-SOUTH ALLEY IN SAID BLOCK 206;

THENCE SOUTHERLY ALONG SAID CENTERLINE TO THE SOUTH LINE OF LOT 42 OF SAID BLOCK EXTENDED WESTERLY;

THENCE EASTERLY ALONG SAID SOUTH LINE EXTENDED WESTERLY, SAID SOUTH LINE, AND SAID SOUTH LINE EXTENDED EASTERLY TO THE CENTERLINE OF GARFIELD STREET;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE INTERSECTION WITH THE NORTH LINE OF THE NE 1/4 OF SECTION 1, T4S, R68W, SAID LINE ALSO BEING THE CENTERLINE OF COLFAX AVENUE, AND ALSO BEING THE SOUTH LINE OF THE SE 1/4 OF SECTION 36, T3S, R68W;

THENCE EASTERLY ALONG SAID CENTERLINE TO THE POINT OF BEGINNING.

CONTAINING 906,470 SQUARE FEET; OR 20.81 ACRES, MORE OR LESS.



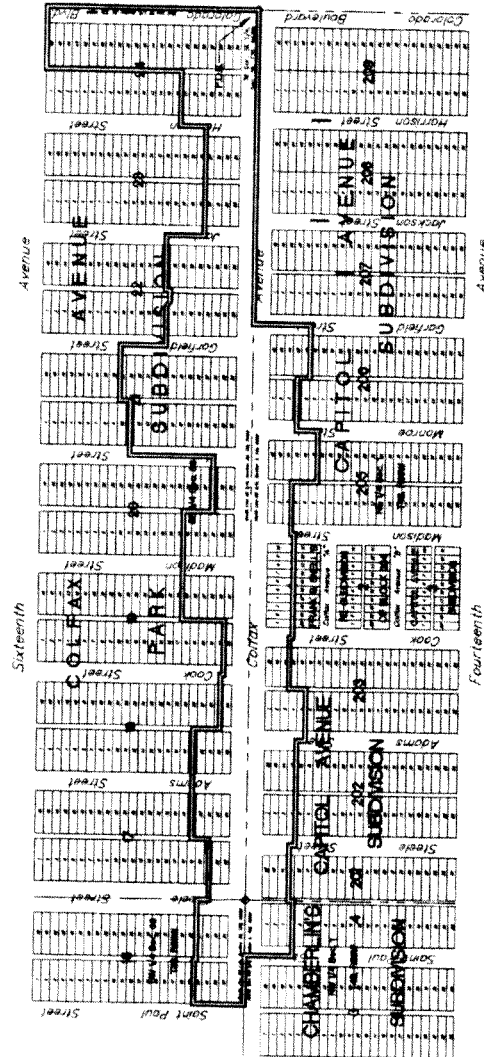
PREPARED FOR AND ON BEHALF OF:
CITY AND COUNTY OF DENVER
201 WEST COLFAX AVE. SUITE 507
DENVER, CO 80202
720.865.2661
MAY 24, 2013
BY: RONALD T. ELLIS, PLS 14592

EXHIBIT A

BLUEBIRD BUSINESS IMPROVEMENT DISTRICT SERVICE AREA



NTS.



This exhibit does not represent a monumented survey;
it is only intended to depict the attached description.

CITY AND COUNTY OF DENVER
DEPARTMENT OF PUBLIC WORKS
RIGHT OF WAY SERVICES--SURVEYING

BLUEBIRD BUSINESS IMPROVEMENT DISTRICT
SERVICE AREA

DATE 5/23/2013	SCALE 1" = 200'	DRAWN BY R.E.T.	CHECKED BY R.E.T.	SHEET NO. 1 OF 1	DRAWING NO.
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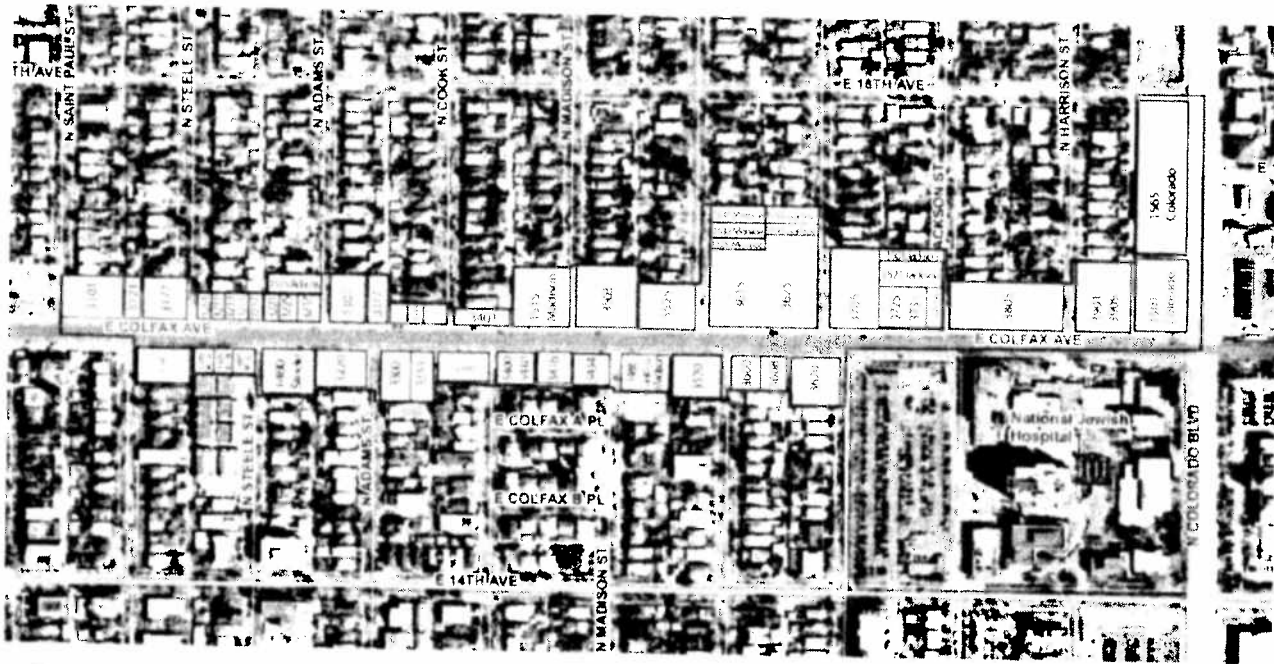
**Bluebird Business Improvement District
- Parcel Identification Numbers**


161032971	163849418
163496311	163849396
163496329	163849388
163496337	162759755
162825499	162478128
160996874	163840637
160997030	163849353
162219866	162478136
162663448	161000823
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162938501	161000831
162938510	162478144
162938528	161001129
162938536	162348488
162938544	162348496
160999482	161001251
160999491	161001242
160999504	
160999661	
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161031834	
161000483	
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Exhibit B

Map of Service Area

Service Area of Bluebird Business Improvement District



 Bluebird Business Improvement District commercial property boundaries from St. Paul Street to Colorado Blvd.

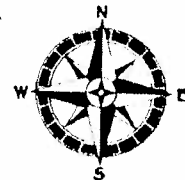


Exhibit C

List of Improvements

As required by C.R.S. § 31-25-1211, as amended, the improvements that the Bluebird Business Improvement District shall be authorized to provide include the following:

Acquiring, constructing, financing, installing and operating certain public improvements both within and without the boundaries of the BID, including, without limitation, streets, sidewalks, curbs, gutters, pedestrian malls, streetlights, drainage facilities, landscaping, decorative structures, statuary, fountains, identification signs, traffic safety devices, bicycle paths, off-street parking facilities, benches, rest rooms, information booths, public meeting facilities, and all necessary, incidental and appurtenant structures and improvements.

As set forth in this operating plan, the BID anticipates financing the design, acquisition, construction and installation of the Improvements listed below. In addition, the BID may provide services related to the operation and maintenance of the Improvements identified below, as set forth in this operating plan.

Parking Facilities

1. Financing the acquisition of parking spaces to be located in off-street parking garages existing or to be built within the Service Area, or within off-street surface parking lots

Street Improvements

1. Streetlights
2. Traffic Safety Devices/Identification Signs

Public Space Improvements

1. Monumentation
2. Identification Signs
3. Benches
4. Outdoor Public Meeting Facilities

Park and Recreation Related Improvements

1. Enhanced Landscaping

Exhibit D

2013 BID Services

Work on the Bluebird Business Improvement District (the "BID") in 2013 will include two segmented operations:

1. Prepare and submit BID formation documents to the City to secure City Council's vote to create the BID by June 24, 2013 in conformance with the following anticipated schedule:

- May 15, 2013 Petition Filing
- May 20, 2013 Ordinance Request
- May 23, 2013 Resolution Filing
- June 5, 2013 Business, Workforce & Sustainability Comm. Mtg.
- June 11, 2013 Mayor/Council
- June 13, 2013 Ordinance Filed
- June 17, 2013 1st Ordinance Reading
- June 24, 2013 2nd Ordinance Reading and Public Hearing
- June 24, 2013 Publication Date-Ordinance Effective
- June 28, 2013 Deadline to be officially recognized as organized
by Assessor to enable imposition of 2014 mill levy

2. Prepare all necessary governance documents, conduct organizational meeting of BID, adopt final 2013 budget, conduct November 5, 2013 TABOR election, and prepare and submit 2014 BID operating plan and budget to City.

Exhibit E
Financial Plan

Exhibit F

2013 Budget

2013 Operating Budget

<u>Total Revenue</u>		\$50,000
Grant from Denver Office of Economic Development	\$25,000	
Colfax on the Hill contracted services, materials and in-kind services	\$25,000	
<u>Total Expenditures</u>		\$48,500
Contracted Services:		
Project management and operating plans & budgeting	\$10,000	
Phase VI, LLC, I-T services and co-project mgt.	\$10,000	
Grant administration & bookkeeping	\$ 1,250	
Database and district mapping	\$ 1,250	
B.I.D. power point presentation	\$ 750	
Professional Services – Legal	\$17,000	
Office expenses, supplies and equipment	\$ 1,000	
Facilities for business & property owner meetings	\$ 1,000	
T & E	\$ 1,000	
Insurance	\$ 550	
Electronic communications - website design & mgt.	\$ 2,000	
Collateral materials	\$ 1,200	
Contingency fund	\$ 1,500	
<u>Other Financing Sources and Uses</u>		
TABOR 3% reserve	\$ 1,500	