

FINAL

12-033

**MARYCREST URBAN REDEVELOPMENT AREA
COOPERATION AGREEMENT**

BETWEEN

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

AND

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

Dated as of _____, 2012

**MARYCREST URBAN REDEVELOPMENT AREA
COOPERATION AGREEMENT**

THIS MARYCREST URBAN REDEVELOPMENT AREA COOPERATION AGREEMENT (this "Cooperation Agreement"), dated as of _____, 2012, 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").

WITNESSETH:

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 (the "Act"); and

WHEREAS, the Denver City Council approved the Marycrest Urban Redevelopment Plan (the "Urban Redevelopment Plan") on January __, 2012, 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.

“Enhanced Training Opportunities Policy” shall have the meaning set forth in Section 3.3 of this Agreement.

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

“Incremental Property Taxes” 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; provided that (a) such amount shall be reduced by any lawful collection fee charged by the City; and (b) in the event of a general reassessment of taxable property in the Property Tax Increment Area, Incremental Property Taxes shall be proportionately adjusted in the manner required by the Act.

“Incremental Sales Taxes” means, for each Fiscal Year subsequent to the creation of the Sales Tax Increment Area, all Sales Tax Revenues in excess of the Sales Tax Base Amount; provided that such amount shall be reduced by costs and expenses of the City for such Fiscal Year of enforcing the Sales Tax in the Sales Tax Increment Area and collecting the Sales Tax Revenues as allowed by State statute, including the pro-rata share of uncollectible Sales Tax Revenues to be absorbed by DURA for such Fiscal Year as set forth in this Cooperation Agreement.

“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 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 or overlapping the Property Tax Increment Area.

“Property Tax Base Amount” means the total valuation for assessment last certified by the Assessor for the City of all taxable property within the Property Tax Increment Area prior to approval by the Denver City Council of the Property Tax Increment Area.

“Property Tax Increment Area” means the area more particularly described on Exhibit A, attached hereto and incorporated herein, which area is coterminous with the Tax Increment Area.

“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.

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

“Sales Tax” means the sales tax levied by the City from time to time on the retail sale of taxable goods and services, excluding (a) that portion of the Sales Tax levied by Section 53-27 of the City Code, as amended by Ordinance No. 557, Series of 1987, on food and beverages not exempted from taxation under Section 53-26(8) of the City Code, at the rate of one-half percent (0.5%) of the purchase price, (b) that portion of the Sales Tax levied by Section 53-27 of the City Code, as amended by Ordinance No. 557, Series of 1987 and by Ordinance No. 973, Series of 1999, on the short-term rental of automotive vehicles, at the rate of three and three-quarters percent (3.75%) of the rentals paid or purchase price; (c) that portion of the Sales Tax levied by Section 53-27 of the City Code, as amended by Ordinance No. 556, Series of 2006 for the Denver pre-school program at the rate of twelve-one-hundredths percent (0.12%), and (d) any increased portion of the Sales Tax, if any, designated by ordinance by the City following the date hereof for specific purposes other than the general operations of the City.

“Sales Tax Base Amount” means the actual collection of Sales Tax Revenues during the twelve (12) month period ending on the last day of the month prior to the effective date of the Sales Tax Increment Area. The Sales Tax Base Amount shall be jointly certified by the Manager of Finance of the City and the Executive Director of DURA.

“Sales Tax Increment Area” means the area more particularly described in Exhibit A, attached hereto and incorporated herein, which area is coterminous with the Tax Increment Area.

“Sales Tax Revenues” means the amount to be derived by the City in each Fiscal Year from the levy of the Sales Tax within the Sales Tax Increment Area.

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

“Tax Increment Area” means collectively the Sales Tax Increment Area and the Property Tax increment Area, which are coterminous.

“Urban Redevelopment Project” means the redevelopment of the former Marycrest site as described in the Urban Redevelopment Plan within the Tax Increment Area.

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 the 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”).

Section 3.2. Small Business Enterprise Utilization Program. Pursuant to DURA’s policy, 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.

Section 3.3 Enhanced Training Opportunities Policy. Pursuant to DURA’s policy, DURA will require Owner/Developer to develop an enhanced training opportunities plan 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 Owners/Developers to implement and enforce, such plans and to review and, if necessary, update such plans from time to time.

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 improvements to comply with the City’s prevailing wage requirements for the construction of such improvements.

Section 3.5 Project Art Program. DURA has adopted and shall require each Owner/Developer to participate in DURA’s Project Art Program.

ARTICLE IV
PROPERTY AND SALES TAX INCREMENT

Section 4.1. Collection and Disbursement of Incremental Sales Tax Revenues. The City shall promptly pay over to DURA on a monthly basis the Incremental Sales Taxes, subject to the limitations herein. DURA acknowledges that there is usually a two-month delay between the retailer's collection of Sales Tax Revenues and the City's calculation and payment to DURA of Incremental Sales Taxes. The City shall make payments of Incremental Sales Taxes to the appropriate bank account designated from time to time by DURA. In the event that the City shall be unable to collect through lawful means any Sales Tax Revenues due with respect to the Sales Tax Increment Area, the amount of such uncollectible Sales Tax Revenues shall be allocated between DURA and the City in the same proportion as the total collected Sales Tax Revenues within the Sales Tax Increment Area are allocated between the City and DURA for such Fiscal Year.

Section 4.2. Changes in the Rate of City Tax Percentage. As set forth in the Act, in the event that there shall occur a change in the percentage of the Sales Tax levied by the City with respect to all or any part of the Sales Tax Increment Area, the portions of Sales Tax Revenues allocated between the City and DURA shall be proportionately adjusted in accordance with such change. In order to implement the provisions of the Act, DURA and the City agree that changes in Sales Tax Revenues derived by reason of (a) any change in the percentage of the Sales Tax rate generally, (b) any change in the percentage of the Sales Tax rate with regard to specific taxable items or transactions, or (c) any extension of the Sales Tax to items or transactions which were not theretofore taxable, shall be allocated between the Sales Tax Base Amount and the Incremental Sales Taxes in the same proportion which the Sales Tax Base Amount and Incremental Sales Taxes bear to the total of the Sales Tax Revenues. Such allocation shall be made based upon the Sales Tax Base Amount, the Incremental Sales Taxes and total Sales Tax Revenues for the last full Fiscal Year prior to the Fiscal Year in which such changes or increase shall become effective.

Section 4.3. Collection of Incremental Sales Tax; Continuing Cooperation. The City hereby agrees to assist DURA by pursuing all of the lawful procedures and remedies available to the City in order to collect the Incremental Sales Taxes and to cause the Incremental Sales Taxes to be applied in accordance with this Cooperation Agreement, the Urban Redevelopment Plan, the Act, and the Ordinance.

In the event that any cooperation or other agreement shall be necessary or appropriate in order to accomplish the collection of Incremental Sales Tax and the payment thereof to DURA in accordance with this Cooperation Agreement, the Urban Redevelopment Plan, and the Act, or the accomplishment of the Urban Redevelopment Plan, the City agrees to exercise its best reasonable efforts to secure the approval of all such cooperation and other agreements.

Section 4.4. Maintenance of Sales Tax. In order to assure DURA's timely payment of certain sums under any Redevelopment Agreement, the City covenants that,

so long as a Redevelopment Agreement or any documents relating to outstanding Obligations remain in effect, the City shall not, except as provided below in this Section 4.4, reduce the percentage of the Sales Tax and the City shall not exempt from the Sales Tax any item or transaction which is currently subject to the Sales Tax. The City may reduce, from time to time, the percentage of the Sales Tax or exempt from the Sales Tax, from time to time, any item or transaction which is subject to the Sales Tax (any such change being referred to herein as a "Sales Tax Change") in the event that the net effect of any Sales Tax Change shall not operate to reduce or delay the receipt by DURA of Incremental Sales Taxes as projected at the time of such proposed Sales Tax Change. For purposes of the foregoing covenant, the impact of any Sales Tax Change shall be determined by a projection (the "Tax Revenue Projection") of Incremental Sales Taxes which is approved by DURA and the Manager of Finance. The Tax Revenue Projection shall set forth a comparison of projected Incremental Sales Taxes calculated with and without giving effect to the Sales Tax Change and shall include any increases in Incremental Sales Taxes projected to occur by reason of any compensating increase in the Sales Tax percentage or any extension of the Sales Tax to previously untaxed items in the event that such increase or extension shall become effective simultaneously with the Sales Tax Change.

Section 4.5. Collection and Disbursement of Incremental Property Taxes. The City agrees to assist DURA in pursuing the objectives and implementation of the Urban Redevelopment Plan by collecting and paying to DURA all Incremental Property Taxes.

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 Incremental Property Taxes 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 Incremental Property Taxes and Incremental Sales Taxes. Payment of Incremental Sales Taxes and Incremental Property Taxes to DURA shall cease on the earlier of (i) the latest date of repayment of all Obligations incurred with all respect to the Urban Redevelopment Project or (ii) the date that is twenty-five (25) years from the date of the approval by the Denver City Council of the Sales Tax Increment Area and Property Tax Increment Area authorizing the use of tax increment financing.

Section 5.2 Termination of Cooperation Agreement. Upon cessation of payments of Incremental Sales Taxes and Incremental Property Taxes, 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 Incremental Property Taxes or Incremental Sales Taxes 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 returned to the City for allocation to the City and other public bodies in accordance with the Act.

ARTICLE VI MISCELLANEOUS

Section 6.1. Right to Pledge Property and/or Sales 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 the this Cooperation Agreement to pay Incremental Sales Taxes and Incremental Property Taxes to DURA under this Cooperation Agreement.

Section 6.2. Status of Incremental Sales Taxes and Incremental Property Taxes. The City and DURA agree that the Incremental Sales Taxes and Incremental Property Taxes are 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 Division of Finance to include the Incremental Sales Taxes and Incremental Property Taxes 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 sales taxes or property taxes, it shall not reduce or limit the Incremental Sales Taxes and Incremental Property Taxes 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 Incremental Sales Taxes and Incremental Property Taxes 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 Incremental Sales Taxes and Incremental Property Taxes.

Section 6.3. Amendments and Waivers. No amendment or 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 parties hereto, 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 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 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, gender, age, gender variance, military status, sexual orientation, marital status, or physical or mental disability; and 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 Agreement except for an assignment pursuant to this 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 Agreement.

Section 6.11. Counterparts. This 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 Agreement or because of any breach thereof or because of its or their execution, approval or attempted execution of this Agreement.

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

Section 6.14. Appropriation. All obligations of the City under and pursuant to Section 2.1 of this Agreement are subject to prior appropriations of monies expressly made by the City Council for the purposes of this Agreement and paid into the Treasury of the City.

Section 6.15. Specific Performance Remedy. In the event of default hereunder by the City or DURA, the exclusive remedy of the non-defaulting party shall be to require the specific performance of the defaulting party. In no event shall either party be entitled to damages or a monetary award, whether in the form of actual damages, punitive damages, an award of attorney fees or costs, or otherwise. Any delay in asserting any right or remedy under this 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 either of the other parties, 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, 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 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 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 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.

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 date first above written.

ATTEST:

DENVER URBAN RENEWAL
AUTHORITY

By Tracy Huggins
Tracy Huggins, Secretary

By [Signature]
_____, Chair

EXHIBIT A

PROPERTY TAX INCREMENT AREA SALES TAX INCREMENT AREA

DESCRIPTION				
SITUATED IN THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH P.M. CITY AND COUNTY OF DENVER, STATE OF COLORADO.				
<p>A PARCEL OF LAND LOCATED IN A PART OF RE-SUBDIVISION OF BERKELEY HILLS RECORDED IN BOOK 3 AT PAGE 68 IN THE RECORDS OF THE ADAMS COUNTY CLERK AND RECORDER AND A PORTION OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:</p> <p>COMMENCING AT THE CENTER CORNER OF SAID SECTION 17; THENCE NORTH 22°45'14" EAST, A DISTANCE OF 52.32 FEET TO A POINT OF INTERSECTION OF THE CENTERLINE OF FEDERAL BOULEVARD AND THE NORTH RIGHT OF WAY LINE OF WEST 52ND AVENUE EXTENDED AND THE POINT OF BEGINNING; THENCE SOUTH 89°04'57" EAST ALONG SAID NORTH LINE EXTENDED WESTERLY, A DISTANCE OF 52.51 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF SAID FEDERAL BOULEVARD; THENCE NORTH 00°00'00" EAST ALONG SAID EAST LINE, A DISTANCE OF 1,033.27 FEET TO A POINT ON THE CENTERLINE OF COLUMBINE ROAD AND A POINT OF NON-TANGENT CURVATURE; THENCE ALONG SAID CENTERLINE AND ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 275.00 FEET, A CENTRAL ANGLE OF 70°23'56", AN ARC LENGTH OF 337.89 FEET AND A CHORD WHICH BEARS SOUTH 74°34'49" EAST A CHORD LENGTH OF 317.03 FEET TO A POINT ON THE EASTERLY LINE OF AN EASEMENT DESCRIBED AT RECEPTION NO. 2001085657 EXTENDED NORTHERLY; THENCE ALONG THE EASTERLY, NORTHERLY AND WESTERLY LINES OF SAID EASEMENT, AND SAID EASEMENT LINES EXTENDED NORTHERLY, THE FOLLOWING EIGHT (8) COURSES: 1) SOUTH 52°33'45" WEST, A DISTANCE OF 246.66 FEET TO A POINT OF NON-TANGENT CURVATURE; 2) ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 32.50 FEET, A CENTRAL ANGLE OF 80°47'06", AN ARC LENGTH OF 45.82 FEET AND A CHORD WHICH BEARS SOUTH 12°10'13" WEST A CHORD LENGTH OF 42.12 FEET; 3) SOUTH 28°13'20" EAST, A DISTANCE OF 232.03 FEET TO A POINT OF CURVATURE; 4) ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 35.00 FEET, A CENTRAL ANGLE OF 21°00'59", AN ARC LENGTH OF 12.84 FEET AND A CHORD WHICH BEARS SOUTH 38°43'49" EAST A CHORD LENGTH OF 12.77 FEET; 5) SOUTH 49°14'19" EAST, A DISTANCE OF 21.37 FEET TO A POINT OF NON-TANGENT CURVATURE; 6) ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 10°40'01", AN ARC LENGTH OF 54.92 FEET AND A CHORD WHICH BEARS NORTH 55°58'27" EAST A CHORD LENGTH OF 54.65 FEET TO A POINT OF COMPOUND CURVATURE; 7) ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 280.00 FEET, A CENTRAL ANGLE OF 37°37'13", AN ARC LENGTH OF 183.85 FEET AND A CHORD WHICH BEARS NORTH 84°37'05" EAST A CHORD LENGTH OF 180.56 FEET; 8) NORTH 08°10'32" EAST, A DISTANCE OF 231.47 FEET TO A POINT ON THE CENTERLINE OF SAID COLUMBINE DRIVE AND A POINT OF NON-TANGENT CURVATURE; THENCE ALONG SAID CENTERLINE, AND ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 250.00 FEET, A CENTRAL ANGLE OF 06°52'42", AN ARC LENGTH OF 30.02 FEET AND A CHORD WHICH BEARS SOUTH 81°49'28" EAST A CHORD LENGTH OF 30.00 FEET TO A POINT ON THE WESTERLY LINE OF SAID EASEMENT EXTENDED NORTHERLY; THENCE ALONG THE WESTERLY, NORTHERLY AND EASTERLY LINES OF SAID EASEMENT, AND SAID EASEMENT LINES EXTENDED NORTHERLY, THE FOLLOWING TEN (10) COURSES: 1) SOUTH 08°10'32" WEST, A DISTANCE OF 235.42 FEET; 2) SOUTH 73°37'24" EAST, A DISTANCE OF 46.89 FEET TO A POINT OF CURVATURE; 3) ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 310.00 FEET, A CENTRAL ANGLE OF 30°02'32", AN ARC LENGTH OF 162.54 FEET AND A CHORD WHICH BEARS SOUTH 88°38'40" EAST A CHORD LENGTH OF 160.69 FEET; 4) NORTH 76°20'04" EAST, A DISTANCE OF 33.88 FEET TO A POINT OF CURVATURE; 5) ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 265.00 FEET, A CENTRAL ANGLE OF 09°44'31", AN ARC LENGTH OF 45.06 FEET AND A CHORD WHICH BEARS NORTH 81°12'19" EAST A CHORD LENGTH OF 45.00 FEET; 6) NORTH 09°40'43" WEST, A DISTANCE OF 40.14 FEET TO A POINT OF NON-TANGENT CURVE; 7) ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 65.00 FEET, A CENTRAL ANGLE OF 12°50'15"</p>				
DATE	REVISION COMMENTS	ARIA DENVER	DESCRIPTION URBAN RENEWAL DISTRICT PARCEL	HARRIS KOCHER SMITH 149 S. Santa Fe Blvd. Suite 300 Denver, Colorado 80204 Phone (303) 623-0300 Fax (303) 623-0311
				PREPARED BY: HKS DRAWN BY: HKS CHECKED BY: HKS DATE: 11/11/11 1

DESCRIPTION

SITUATED IN THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH P.M. CITY AND COUNTY OF DENVER, STATE OF COLORADO.

AN ARC LENGTH OF 14.56 FEET AND A CHORD WHICH BEARS NORTH 05°44'23" EAST A CHORD LENGTH OF 14.55 FEET;
 8) NORTH 12°09'31" EAST, A DISTANCE OF 20.63 FEET TO A POINT OF NON-TANGENT CURVE;
 9) ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 115.00 FEET, A CENTRAL ANGLE OF 21°23'50", AN ARC LENGTH OF 42.94 FEET AND A CHORD WHICH BEARS NORTH 22°51'17" EAST A CHORD LENGTH OF 42.69 FEET;
 10) NORTH 33°33'02" EAST, A DISTANCE OF 52.27 FEET;
 THENCE NORTH 56°26'58" WEST, A DISTANCE OF 170.60 FEET TO A POINT ON THE SOUTHEASTERLY RIGHT OF WAY LINE OF COLUMBINE DRIVE;
 THENCE NORTH 30°36'39" WEST, A DISTANCE OF 20.00 FEET TO THE CENTERLINE OF SAID COLUMBINE DRIVE AND A POINT OF NON-TANGENT CURVATURE;
 THENCE ALONG SAID CENTERLINE AND ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 250.03 FEET, A CENTRAL ANGLE OF 15°26'28", AN ARC LENGTH OF 67.38 FEET AND A CHORD WHICH BEARS NORTH 51°40'07" EAST A CHORD LENGTH OF 67.18 FEET;
 THENCE NORTH 43°56'52" EAST, A DISTANCE OF 49.74 FEET;
 THENCE SOUTH 46°03'08" EAST, A DISTANCE OF 20.00 FEET TO THE SOUTHWEST CORNER OF LOT 60, RE-SUBDIVISION OF BERKELEY HILLS;
 THENCE SOUTH 73°18'57" EAST ALONG THE SOUTH LINE OF SAID LOT 60, A DISTANCE OF 243.44 FEET TO THE NORTHWEST CORNER OF LOT 66, RE-SUBDIVISION OF BERKELEY HILLS;
 THENCE SOUTH 18°49'51" WEST ALONG THE WEST LINE OF SAID LOT 66, A DISTANCE OF 102.40 FEET TO THE SOUTHWEST CORNER OF SAID LOT;
 THENCE SOUTH 74°00'09" EAST ALONG THE SOUTH LINE OF SAID LOT, A DISTANCE OF 235.94 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT OF WAY LINE OF COLUMBINE DRIVE;
 THENCE NORTH 69°34'39" EAST, A DISTANCE OF 20.00 FEET TO A POINT ON THE CENTERLINE OF SAID COLUMBINE DRIVE AND A POINT OF NON-TANGENT CURVATURE;
 THENCE ALONG SAID CENTERLINE AND ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 170.00 FEET, A CENTRAL ANGLE OF 30°30'54", AN ARC LENGTH OF 90.54 FEET AND A CHORD WHICH BEARS SOUTH 35°40'48" EAST A CHORD LENGTH OF 89.47 FEET;
 THENCE SOUTH 39°03'45" WEST, A DISTANCE OF 20.00 FEET TO A POINT ON THE NORTH LINE OF LOT 41, BERKELEY HILLS SUBDIVISION;
 THENCE NORTH 88°48'30" WEST ALONG SAID NORTH LINE, A DISTANCE OF 9.00 FEET;
 THENCE SOUTH 00°38'10" WEST ALONG THE WEST LINE OF LOTS 41, 42 AND 44 OF SAID BERKELEY HILLS SUBDIVISION, A DISTANCE OF 666.51 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF WEST 52ND AVENUE;
 THENCE NORTH 89°04'57" WEST ALONG SAID SOUTH LINE, A DISTANCE OF 1,293.60 FEET TO THE CENTERLINE OF SAID FEDERAL BOULEVARD;
 THENCE NORTH 00°00'00" EAST ALONG SAID CENTERLINE, A DISTANCE OF 60.01 FEET TO THE POINT OF BEGINNING.

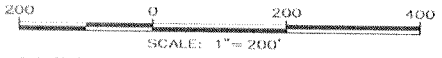
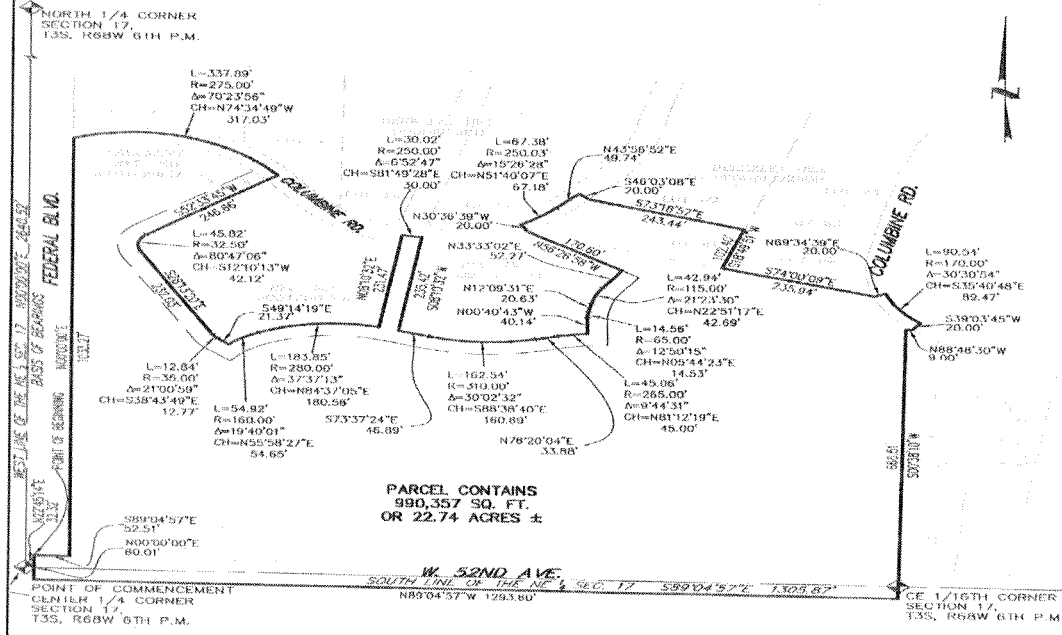
PARCEL CONTAINS 990,357 SQUARE FEET OR 22.74 ACRES, MORE OR LESS

PREPARED BY: GEORGE G. SMITH, JR.
 PLS 19003
 ON BEHALF OF: HARRIS KOCHER SMITH
 1391 SPEER BLVD, SUITE 390
 DENVER, CO 80204
 303-623-6300



DATE	REVISION COMMENTS	AREA	DESCRIPTION	ISSUE DATE	ISSUED BY
		ARIA DENVER	DESCRIPTION URBAN RENEWAL DISTRICT PARCEL	10-17-00	GEORGE G. SMITH, JR.

EXHIBIT
SITUATED IN THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH P.M.
CITY AND COUNTY OF DENVER, STATE OF COLORADO.



NOTE:
THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED LAND
SURVEY. IT IS INTENDED TO DEPICT ONLY THE ATTACHED LEGAL
DESCRIPTION.

DATE	REVISION COMMENTS	ARIA DENVER	EXHIBIT URBAN RENEWAL DISTRICT PARCEL	HARRIS KOCHER SMITH 393 Speer Blvd., Suite 390 Denver, Colorado 80202 Phone (303) 623-6100 Fax (303) 623-6111	3