

**FIRST AMENDMENT TO INTERGOVERNMENTAL AGREEMENT
FOR STADIUM SITE PROJECT**

This FIRST AMENDMENT TO INTERGOVERNMENTAL AGREEMENT FOR STADIUM SITE PROJECT (this “**Amendment**”), dated as of the date indicated on the City’s signature page (the “**First Amendment Effective Date**”), is made by and between the City and County of Denver (the “**City**”), a municipal corporation organized and operating as a home rule city under the laws of the State of Colorado, and Broadway Station Metropolitan District No. 1, a quasi-municipal corporation and political subdivision of the State of Colorado (“**District No. 1**”). The City and District No. 1 are sometimes referred to in this Amendment collectively as the “Parties,” or each individually as a “Party.”

WITNESSETH:

A. 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.

B. District No. 1 is a quasi-municipal corporation and political subdivision of the State of Colorado created pursuant to Title 32, Article 1, C.R.S., as amended.

C. The City and District No. 1 approved and executed that certain Intergovernmental Agreement for Stadium Site Project effective May 18, 2025 (the “**2025 IGA**”) with respect to the terms of the transactional agreements, obligations and performance responsibilities of the Parties with respect to the land acquisition and related public infrastructure development needed to enable the Stadium Site Property to be used for the development and operation of the Stadium, all in furtherance of the Stadium Site Project.

D. The Parties desire to amend the 2025 IGA as set forth below.

NOW, THEREFORE, IN CONSIDERATION of the foregoing recitals, the covenants and conditions contained herein, and for other good and valuable mutual consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby amend the 2025 IGA as follows:

1. Authority and Capitalized Terms.

(a) Unless otherwise defined herein, capitalized terms used herein without definition shall have the meanings set forth in the 2025 IGA.

(b) The provisions of this Amendment shall supersede and prevail over any conflicting provisions of the 2025 IGA. Save and except as expressly amended hereby, all of the terms and provisions of the 2025 IGA continue in full force and effect and are applicable to the provisions of this Amendment and the obligations of the Parties hereunder.

2. Amendments. The 2025 IGA is hereby amended as follows:

(a) **Section 3.1 Stadium Site Project.** Section 3.1 is hereby deleted and replaced in its entirety by the following:

“The Stadium Site Project shall include but is not limited to: (i) the Stadium Site Property; (ii) all Stadium Site Project public infrastructure, facilities and improvements located within the Stadium Site Property or other areas of the Property that are necessary to provide public access and services to the Stadium, as determined by the District and CWSC, and subject to further approval by the City as a part of the land development and

entitlement process for the Stadium Site Property, generally including without limitation roads, auto and pedestrian bridges, walkways, public accessibility improvements, parking, lighting, traffic and safety controls, water, sanitation and storm drainage facilities, utility improvements and equipment to serve the Stadium Site Property, security and fire protection equipment and other safety systems, community space, and park and recreation improvements on the Stadium Site Property (collectively, the "**Stadium Site Property Public Improvements**"); (iii) certain off-site public infrastructure, facilities and improvements to Vanderbilt Park East, Vanderbilt Park West, the 5th lane extension of South Platte River Drive located adjacent to the Stadium Site Property, a north pedestrian bridge connecting the Property to the RTD Broadway Station if required in connection with the redevelopment and entitlement of the Property (the "**North Bridge**"), a pedestrian connection to the RTD Broadway Station via the District's existing south pedestrian bridge, and any roads, bridges, walkways, public accessibility improvements, parking, lighting, traffic and safety controls, water, sanitation and storm drainage facilities, utility improvements and equipment, security and fire protection equipment and other safety systems, park and recreation improvements, and related facilities and improvements to be completed by the District that are connected to or part of the Stadium Site Property Public Improvements providing public access and services to the Stadium Site Project (collectively, the "**Off-Site Improvements**"); and (iv) all planning, design, permitting, land development, engineering, construction management, accounting, legal, environmental mitigation measures, and other professional services related thereto. For clarity, the general listing of the various Stadium Site Project infrastructure, facilities and improvements described in this Section 3.1 is not intended to be exclusive and may be subject to change between the date of this Agreement and the Closing under the Purchase Agreement as the site development and infrastructure planning for the Stadium Site Project advances. The Parties intend to work collaboratively with each other, and with CWSC, to further define the Stadium Site Property Public Improvements and Off-Site Improvements needed to complete and activate the Stadium Site Project, and the Parties further intend to cooperate with each other, and with CWSC, to cause the Stadium Site Property Public Improvements and Off-Site Improvements to be completed in as efficient and cost-effective manner as possible. In addition, the selection, timing and completion of such public infrastructure, facilities and improvements, including without limitation the Stadium Site Property Public Improvements and the Off-Site Improvements, shall be dependent upon: (a) final plans and designs for the Stadium Site Project approved by the Parties; and (b) available funding from sources other than the District, including without limitation the Stadium Site Project Funding and all additional funding from the City required for the Off-Site Improvements as planned, designed and approved by the Parties (the "**Off-Site Improvements Funding**"). As further provided in Section 4.1 and subject to Section 8.11 below, the City shall request the appropriation of an amount not to exceed \$20,000,000 to fund the construction of some or all the Off-Site Improvements. The Parties acknowledge that the acquisition, design and construction of some or all the Off-Site Improvements by the District may be further subject to certain existing requirements, including without limitation the Development Agreement and certain future requirements as may be further detailed as a part of the land development and entitlement process for the Stadium Site Property."

(b) **Section 4.1 Stadium Site Project Funding.** Section 4.1 is hereby deleted and replaced in its entirety by the following:

"Subject to the provisions and requirements of the Stadium Property Agreement, this Agreement and any other funding-related agreements in form and content acceptable to

the Parties and CWSC, the City shall provide funding for the Stadium Site Project in the total amount of: (i) \$50,000,000 for the acquisition of the Stadium Site Property by the District and the acquisition, design and construction of the Stadium Site Property Public Improvements (together, the “**Stadium Site Project Funding**”); and (ii) not to exceed \$20,000,000 for the acquisition, design, construction and completion of the Off-Site Improvements included under the Off-Site Improvements Funding, subject to future appropriation of such funding. Both the Stadium Project Funding and the Off-Site Improvements Funding are subject to certain general conditions, namely: (a) the Stadium Site Project Funding and the Off-Site Improvements Funding shall only be used for the Stadium Site Project; (b) the Stadium Site Project Funding and the Off-Site Improvements Funding shall not be used for private development within the Property, other than any indirect benefit; (c) the Stadium Site Project uses conform with the Stadium Site Project Funding budget (the “**Stadium Site Project Funding Budget**”) as approved by the Managers and more fully described below in Section 4.2; and (d), subject to annual appropriation and budget approval, the City shall be responsible for providing sufficient funding to the District for the costs and performance of the acquisition, design, construction and completion of the North Bridge, which costs shall not reduce the amount of Off-Site Improvements Funding available to fund the other Off-Site Improvements and may be provided by any legally-available funding by the City, which may include, without limitation, State grants, federal grants, or revenue resulting from the imposition of the Regional Mill Levy (as that term is defined in the 2017 IGA). The design of the North Bridge shall be subject to City approval prior to the commencement of construction and, upon completion, the District shall own and be responsible for all operation, maintenance, repair and replacement of the North Bridge. The Purchase Price portion of the Stadium Site Project Funding for the acquisition of the Stadium Site Property will be made available from the City to or on behalf of the District at the Closing. The remainder of the Stadium Site Project Funding and the Off-Site Improvements Funding shall be made available from the City to or on behalf of the District subject to one or more future and separate agreements between the Parties related to the planning, design and construction of the Stadium Site Public Improvements and/or the Off-Site Improvements, and further subject to the provisions of Section 3.1 above. ”

(c) **Section 4.3 Junior District Obligations.** Section 4.3 is hereby deleted and replaced in its entirety with the following:

“The District shall have no repayment obligation of any nature or amount for any Stadium Site Project Funding, Off-Site Improvements Funding, or for the North Bridge, except for (A) the transfer of Regional Mill Levy funds in accordance with the 2017 IGA, and (B) any tax increment revenue amounts received from DURA pursuant to the implementation of the I-25 and Broadway Urban Redevelopment Plan in repayment of Junior Subordinate Bonds (as defined in the Redevelopment Agreement) issued to the District, but only after the satisfaction of all existing Junior District Obligations (as defined in the Redevelopment Agreement) as determined by the District, which currently comprise or shall comprise (x) the outstanding Broadway Station Metropolitan District No. 3 2023 TIF Supported Revenue Bonds, and (y) such Junior District Obligation provided to the seller under the Purchase Agreement as of the date thereof, with all such remaining tax increment revenue amounts resulting afterward to be divided proportionally 10% to the City and 90% to the Buyer (as calculated, the “**TIF Distribution**”). If and when provided by the District, such TIF Distribution shall be provided to the Buyer and the City at the same time on

a pro rata basis, and shall only be spent by the Buyer and the City, respectively, to offset the costs described in the Stadium Site Project Funding Budget.”

3. No Other Changes. Except as expressly modified hereby, the terms of the 2025 IGA shall remain unmodified and in full force and effect. The 2025 IGA, as amended hereby, is hereby ratified, confirmed and deemed in full force and effect.

4. Counterparts. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Each Party may rely upon a “pdf” or electronic counterpart of this Amendment signed by the other Party with the same effect as if such Party had received an original counterpart signed by such other Party. The Parties agree not to object to the admissibility of the Amendment 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.

[Signatures on the Following Page]

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date set forth above.

**THIS IS JUST A SAMPLE CITY SIGNATURE PAGE
CITY SIGNATURE PAGE SHALL BE SEPARATELY GENERATED**

CITY: **CITY AND COUNTY OF DENVER**, a municipal corporation

By: _____
[]
[]

DISTRICT NO. 1: **BROADWAY STATION METROPOLITAN DISTRICT NO. 1**
a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Mark Tompkins, President

Attest:

By: _____
Elizabeth Lee, Assistant Secretary

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CITY SIGNATURE PAGE SHALL BE SEPARATELY GENERATED**

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CITY AND COUNTY OF DENVER, a municipal corporation

By: _____

DISTRICT NO. 1:

**BROADWAY STATION METROPOLITAN DISTRICT
NO. 1**

a quasi-municipal corporation and political subdivision of the State of Colorado

By: DocuSigned by:
Mark Tompkins

2576CB1D417D49F...
Mark Tompkins, President

Attest:

By: Signed by:
Elizabeth Lee

J0508EEF3900402
Elizabeth Lee, Assistant Secretary

Contract Control Number:

FINAN-202582185-01, FINAN-202578484-01

Contractor Name:

BROADWAY STATION METROPOLITAN DISTRICT

NO 1

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:
NO 1

FINAN-202582185-01, FINAN-202578484-01
BROADWAY STATION METROPOLITAN DISTRICT

By: See Attached Signature Page

Name: _____
(please print)

Title: _____
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)