

**PARK HILL GOLF COURSE
DEVELOPMENT AGREEMENT
AND LAND EXCHANGE AGREEMENT**

This PARK HILL GOLF COURSE DEVELOPMENT AGREEMENT AND LAND EXCHANGE AGREEMENT (this “**Agreement**”) is entered into as of the Effective Date (as defined in Exhibit B) by and between ACM PARK HILL JV VII LLC, a Delaware limited liability company (“**ACM**”) and the CITY AND COUNTY OF DENVER, a home rule city and municipal corporation of the State of Colorado (“**City**”).

Recitals

This Agreement is made with reference to the following facts:

A. Initially capitalized words and phrases used in this Agreement have the meanings stated in Exhibit B, which definitions are incorporated herein. Except as otherwise defined in Exhibit B, geographic place and road names and the titles of governmental officials or bodies, have the meanings commonly ascribed to them.

B. ACM is the owner of the Golf Course Land, which is located in the City and is more particularly described on Exhibit A attached hereto and incorporated herein. ACM has the legal authority and has taken such actions as may be required under its governance documents to authorize ACM’s execution of this Agreement and to legally bind ACM to perform its obligations under this Agreement.

C. The Golf Course Land is encumbered by the Use Restriction, which contains certain use restrictions thereon for the benefit of the City, including that “[t]he Golf Course Land shall be occupied, used, operated, and maintained as a regulation-length 18-hole daily fee public golf course with such related uses and activities as may be accessory or incidental to the operation of a golf course.” The Use Restriction provides, *inter alia*, that the City “desires to acquire a conservation easement upon and over the Golf Course Land . . . pursuant to [the Conservation Easement Statute] unless otherwise provided herein, and subject to the terms and conditions set forth herein.” The Use Restriction further provides, in Section 15 thereof, that “[n]o amendment or modification of [the Use Restriction] shall be valid except by a written agreement executed and acknowledged by [the parties thereto] and recorded in the [Records].”

D. The terms of the Use Restriction were initially set forth in that certain Conservation Easement, recorded November 25, 1997 in the Records at Reception No. 9700159758. Pursuant to the terms of the Agency Agreement, that instrument was terminated to facilitate the conveyance to the City of a beneficial ownership interest in and to the Golf Course Land. From October 2000 until June 2019, the substantively identical use restrictions were contained in the Agency Agreement, which does not purport to characterize those restrictions as being subject to the Conservation Easement Statute. Section 9 of the Agency Agreement permitted ACM’s predecessor in interest the option to reacquire fee title to the Golf Course Land in exchange for recordation of the Use Restriction. The Use Restriction was recorded upon ACM’s predecessor in interest exercising its rights under Section 9 of the Agency Agreement.

E. The doctrine of merger of title, as adopted by the Colorado Supreme Court, provides that when the party holding an easement acquires the fee interest in the property that the easement encumbers, the easement and the fee interest “merge,” extinguishing the easement. *Salazar v. Terry*, 911 P.2d 1086, 1090 (Colo. 1996)

F. The legislature of the State of Colorado adopted the Conservation Easement Statute to define conservation easements in gross and to determine who may receive such easements and for what purpose such easements may be received. Section 107 of the Conservation Easement Statute provides that “[a] conservation easement in gross for which a Colorado state income tax credit has been allowed may not in whole or in part be released, terminated, extinguished, or abandoned by merger with the underlying fee interest in the servient land or water rights.”

G. No Colorado state income tax credit has been allowed in connection with the Use Restriction or any use restrictions on the Golf Course Land that preceded the recordation of the Use Restriction, and thus the Conservation Easement Statute does not prohibit release, termination, extinguishment, or abandonment of the Use Restriction by merger.

H. Beginning in January 2021, the City convened a steering committee of community representatives and initiated a Park Hill Golf Course Area Visioning Process involving meetings with neighborhood groups in the vicinity of the Golf Course Land. The Park Hill Golf Course Visioning Process culminated in the Park Hill Golf Course Prevailing Vision. The Park Hill Golf Course Prevailing Vision enumerated several overarching goals for the Golf Course Land, including: (1) Create a significantly-sized park and other community-gathering places that bring together the area’s diverse communities; (2) Ensure accountability to residents by creating an oversight board or committee to guide a small area plan and its implementation; (3) Improve environmental and community health by preserving the existing mature trees and expanding the tree canopy on the property; (4) Support youth and community recreational opportunities by building playgrounds, athletic fields and ways to experience nature; (5) Include a variety of affordable (income-restricted) housing types, including for-sale units; (6) Explore the inclusion of some commercial uses on the site for grocery and fresh food access; (7) Create space for local businesses and businesses owned by people of color; and (8) Employ strategies to mitigate involuntary displacement and help current residents stay in the area long-term. The Park Hill Golf Course Prevailing Vision recommended, as next steps, the preparation of an area plan for the Golf Course Land.

I. On December 5, 2022, the City Council adopted the Small Area Plan. The Small Area Plan recommends, among other things:

(1) Quality-of-Life Recommendations.

(a) Include a minimum of 100 acres of parks and open spaces on the site to include a regional scale park, integrated regional detention area, and other parks and open spaces.

(b) Include a variety of active recreational opportunities for the community.

(c) Create a contiguous, integrated park and open space network, linking the regional park, stormwater detention facility, greenways, and open spaces within the adjacent development.

(d) Protect and expand the tree canopy on the site.

(e) Create a model for long-term park stewardship.

(f) Address food insecurity by including space for grocery and fresh food choices.

(2) Land Use and Built Form – General Recommendations.

(a) Direct growth along high-capacity transit corridors and future centers.

(b) Arrange development height and intensity to respond to surrounding neighborhoods and relate to the future regional-scale park.

(c) Establish a neighborhood main street to provide a community focal point.

(3) Land Use and Built Form – Design Quality Recommendations.

(a) Tie surrounding neighborhoods together with cohesive design that reflects existing neighborhood scale and design traditions while creating a new destination for residents and visitors.

(b) Encourage high quality streets and public places that include and reflect the diverse cultural heritages of surrounding neighborhoods.

(c) Implement design quality recommendations with tools that ensure that the area develops into a high-quality place that is well-integrated into surrounding neighborhoods.

(4) Land Use and Built Form – Housing Recommendations.

(a) Integrate a diversity of affordable housing types throughout the site to accommodate households of different ages, sizes and incomes.

(b) Stabilize residents in Northeast Park Hill and surrounding neighborhoods at risk for involuntary displacement.

(5) Land Use and Built Form – Economic Recommendations.

(a) Create affordable space for small, local businesses, with a specific focus on historically underserved populations.

(b) Employ strategies to mitigate involuntary displacement of neighborhood businesses.

(6) Mobility Recommendations.

(a) Develop a street grid network that is connected, safe, and accessible.

(b) Leverage Colorado Boulevard as a key transit corridor by prioritizing safety, accessibility, and transit operations.

(c) Ensure safe, multimodal and sustainable connectivity throughout the site.

(d) Incorporate Transportation Demand Management (TDM) strategies and policies to shift people's travel behavior and meet city mobility and sustainability goals.

J. Accordingly, based upon the recommendations of the Adopted Plans, including but not limited to the Small Area Plan, the Parties have determined that it is in their best interest, and in furtherance of the City's and the community's planning goals and objectives, to allow for the extinguishment of the Use Restriction in order to provide for the development of the Project as a mixed-use community containing, *inter alia*, a mix of residential and commercial land uses, parks and recreational facilities, and Public Improvements.

K. As more fully set forth in this Agreement, the Parties intend to achieve the Use Restriction Extinguishment pursuant to Section 15 of the Use Restriction or, as may be required and authorized pursuant to applicable law, the Merger of Title.

L. Section (a)(1) of Ordinance 301 provides: "any partial or complete termination, release, extinguishment, or abandonment of a city-owned conservation easement are prohibited without the approval of a majority of the registered electors voting in a regularly scheduled or special municipal election."

M. In its Order Re: Defendants' Motion to Dismiss, issued February 10, 2022, in the case of *Save Open Space Denver et al v. City and County of Denver et al*, 2021CV31982, the Denver District Court dismissed claims challenging, under the Conservation Easement Statute, the Small Area Plan process with respect to the Golf Course Land, and stated:

Once again, given that neither the City, [ACM], nor the Plaintiffs have sought a court order pursuant to the [C]onservation [E]asement [S]tatute, there is currently no justiciable issue or existing legal controversy as to whether such a remedy is available under the statute, and the effect, if any, that such a court order would have upon the City's allegedly improper activities. Given the passage of Initiated Ordinance 301, it is now unlikely that there ever will be a joint request for such an order.

In so ordering, the Denver District Court has acknowledged that Ordinance 301 may supersede the conservation easement termination provisions of Section 107 of the Conservation Easement Statute.

N. Section 3.3.6 of the Charter authorizes the City Council to submit any ordinance to a vote of the people at a general or special election.

O. On or about the Effective Date, pursuant to Section 3.3.6 of the Charter and in conformance with Section (a)(1) of Ordinance 301, the City Council has approved the Use Restriction Extinguishment Referral, and the City is proceeding forthwith to hold the Use Restriction Extinguishment Election on the Use Restriction Extinguishment Election Date.

P. The Parties intend that, following the Merger of Title, the City will convey fee simple title to the ACM-Retained Property to ACM in order to facilitate the development of the Project, and the Parties further intend that the City will retain fee simple title to the City-Retained Property in order to facilitate the establishment of City parks, open space and other recreational amenities.

Q. The City has the legal authority to convey its interest in City-owned real property pursuant to Section 3.2.6 of the Charter. By the City Council's approval of the Council Bill adopting this Agreement, the City Council has authorized the execution of this Agreement and the conveyance of the ACM-Retained Property from the City to ACM.

R. The City desires to convey, and ACM desires to accept, the ACM-Retained Property under the terms and conditions more fully set forth in this Agreement.

S. The City has the legal authority to enter into this Agreement pursuant to Article XX of the Constitution of Colorado and the Vested Property Rights Statute.

T. Subject to the rules, regulations, standards, requirements, and other terms and conditions of City Regulations, the Rezoning authorizes the use of the Golf Course Land and development of the Project, which is more fully described in ACM's application for the Rezoning.

U. The Master Developer anticipates developing the Project at such time as market conditions support, whether in a single Phase or in multiple Phases. The Parties acknowledge that development of the Project will require the Master Developer to make substantial and extraordinary investments in Public Improvements that, in addition to supporting development of the Project and satisfying the City Regulations, are anticipated to provide material regional benefit to the City and its residents.

V. Such investments can be made and successfully financed, and the orderly and timely provision of such Public Improvements and services can occur only if there are reasonable assurances that development of the Project in accordance with the uses, density and intensity of use and development standards set forth in, and otherwise subject to the terms and conditions of, the Approved Site Specific Development Plans, will be allowed to proceed to completion as provided in this Agreement.

W. In exchange for these benefits and the other benefits to the City contemplated by this Agreement, together with the public benefits to be accomplished by orderly development of the Property and the Project, ACM desires to receive assurance that it may proceed with development of the Property and completion of the Project in accordance with the uses, density and intensity of use and development standards set forth in, and otherwise subject to the terms and conditions of, the Approved Site Specific Development Plans.

X. The legislature of the State of Colorado adopted the Vested Property Rights Statute to provide for the establishment of the Vested Property Rights in order to ensure reasonable certainty, stability and fairness in the land use planning process and in order to stimulate economic growth, secure the reasonable investment backed expectations of landowners, and foster cooperation between the public and private sectors in the area of land use planning. The Vested Property Rights Statute authorizes the City to enter into development agreements with landowners and to designate such development agreements as site specific development plans providing for vesting of property development rights for a period in excess of three years.

Y. Accordingly, pursuant to Section 102.5(1) of the Vested Property Rights Statute, and notwithstanding any contrary provision of the City Regulations, the City intends that the matters set forth in Exhibit C, attached hereto and incorporated herein, will be designated as a site specific development plan, subject to the terms, conditions and limitations set forth in this Agreement and such other Approved Site Specific Development Plans, if any, as the City may subsequently approve.

Z. As between the City, ACM, and other current or future Landowners, this Agreement constitutes a development agreement granting and establishing Vested Property Rights for a period in excess of three (3) years in accordance with Section 104(2) of the Vested Property Rights Statute.

AA. The Districts will be metropolitan districts formed, existing and having all powers of metropolitan districts organized pursuant to the Special District Act as set forth in their consolidated Service Plan, including but not limited to the legal authority of the Financing Districts (as defined in Section 5.1) to finance and construct Public Improvements within and upon the Golf Course Land as specifically and generally described in the Service Plan, and the legal authority to enter into and perform their obligations under intergovernmental agreements pursuant to, *inter alia* and as applicable, C.R.S. §§ 29-1-203 and 29-20-105.

BB. City Council has approved the Service Plan of the Districts as of the Effective Date.

CC. The Parties intend that, following the final, non-appealable formation of the Districts pursuant to the procedures set forth in the Special District Act, this Agreement will be amended to include the Districts as parties hereto, with all of the rights and obligations ascribed to the Districts, as more fully set forth in Article 5 below.

Agreement

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1
GENERAL PROVISIONS; POST-APPROVAL PROCEDURES

1.1 Incorporation of Recitals. The Parties hereby acknowledge the accuracy of the foregoing Recitals, and the same are hereby incorporated into and made a part of this Agreement.

1.2 Nature of Development Agreement. As further provided in Article 3, as between the Parties, the matters set forth in Exhibit C, attached hereto and incorporated herein, constitute a site specific development plan pursuant to Section 102.5 of the Vested Property Rights Act, and this Agreement constitutes a development agreement granting and establishing Vested Property Rights for a period in excess of three (3) years in accordance with Section 104(2) of the Vested Property Rights Act.

1.3 Covenants. Upon Recording, the provisions of this Agreement will constitute covenants and servitudes that touch, attach to, and run with the Golf Course Land during the Term and, except as otherwise provided in Section 10.2 with respect to amendments to this Agreement, the burdens and benefits of this Agreement will bind and inure to the benefit of all estates and interests in the Golf Course Land and all successors in interest to the Parties from and after Recording of this Agreement.

1.4 Effectiveness and Recording of Agreement. This Agreement will be effective as of the Effective Date and the Parties shall Record this Agreement promptly after mutual execution hereof following final approval by the City of the ordinance authorizing execution of this Agreement; provided, however, as between the Parties and any third party having notice of the Parties' execution and delivery of this Agreement, this Agreement will be effective and legally binding as of the Effective Date and any delay or failure to Record this Agreement will not negate or impair the effectiveness of this Agreement.

1.5 Term. The duration of the Term reflects the Parties' recognition of:

- (a) the potential for phased development of the Project;
- (b) the possible impact on the Project of economic cycles and varying market conditions during the course of development;
- (c) the substantial investment and time required to complete development of the Project and related Public Improvements;
- (d) the benefits to adjacent and nearby landowners and City residents, and the extraordinary cost, of the Public Improvements;
- (e) the material extent to which successful implementation and financing of the Public Improvements is predicated on completion of the Project in accordance with the uses, density and intensity of use and development standards set forth in, and otherwise subject to the terms and conditions of, this Agreement and the Approved Site Specific Development Plans.

Notwithstanding anything to the contrary as may be otherwise set forth herein, if a Legal Challenge has not been finally resolved, the Term shall be extended by one day for each day that a Legal Challenge remains pending beyond the Closing Date, irrespective of whether the Parties choose to waive the Closing condition set forth in Section 2.8(b), except that the Term shall in no event be extended more than three (3) years from the date which is the fifteenth (15th) anniversary of the Effective Date.

1.6 Use Restriction Extinguishment Election Required.

(a) Relationship to Ordinance 301. The Parties expressly acknowledge and agree that the City Council has approved, as a consequence of City Council's approval of this Agreement, the Use Restriction Extinguishment, and City Council has separately approved and issued the Use Restriction Extinguishment Referral pursuant to Section 3.3.6 of the Charter and in conformance with Section (a)(1) of Ordinance 301, however, neither the Use Restriction Extinguishment Referral nor any terms or conditions set forth in this Agreement relating in any way to the Use Restriction Extinguishment Election shall constitute or otherwise be deemed an admission or agreement by either Party that the Use Restriction is a "conservation easement" within the meaning of Ordinance 301 or other state law, and neither Party waives any claim or assertion that it may now or in the future have that the Use Restriction is not a "conservation easement" within the meaning of Ordinance 301 or other state law. Additionally, the Parties hereby expressly reserve, and disclaim any intention to waive or relinquish, any and all other rights, claims or defenses concerning the applicability of the Conservation Easement Statute or any other federal, state or local laws concerning the creation or termination of a "conservation easement" with respect to the Use Restriction.

(b) Election Required; Cooperation in Conducting Election. Pursuant to the Use Restriction Extinguishment Referral, the City will proceed forthwith to hold the Use Restriction Extinguishment Election on the Use Restriction Extinguishment Election Date. In the event that any Legal Challenge prohibits the City from conducting the Use Restriction Extinguishment Election on the Use Restriction Extinguishment Election Date, the City will proceed to hold the Use Restriction Extinguishment Election at the soonest possible general election date following the Use Restriction Extinguishment Election Date. In the event that the final resolution of such Legal Challenge would prohibit the City from holding the Use Restriction Extinguishment Election, the Parties will proceed pursuant to Section 1.6(d) below, as if the Use Restriction Extinguishment was not approved by the voters at the Use Restriction Extinguishment Election.

(c) Certification of Election Results. Pursuant to D.R.M.C. Section 15-4 and the Uniform Election Law, following the Use Restriction Extinguishment Election, the City will certify the result of the Use Restriction Extinguishment Election on the Certification Date, and shall provide Notice to ACM of such result.

(d) Effect of Non-Approval of Use Restriction Extinguishment. If, on the Certification Date, it is determined that the Use Restriction Extinguishment has not been approved by a majority of voters at the Use Restriction Extinguishment Election:

(i) All further rights and obligations of the Parties as set forth in this Agreement will be deemed terminated and of no further force and effect, except as set forth in Sections 1.6(d)(ii) and 1.6(d)(iii) below.

(ii) The Golf Course Land will remain subject to the Use Restriction and, notwithstanding any provisions to the contrary in any City Regulations, may continue to be used and developed in accordance with the uses and development standards set forth in the Use Restriction and the Open Space Recreation (OS-B) zone district as set forth in the DZC.

(iii) Within ninety (90) days of the Certification Date, ACM will file, and commence to diligently process, a completed application for an official map amendment, in accordance with the DZC and on forms furnished to ACM by the City, to rezone the entirety of the Golf Course Land from its then-current zoning designation(s) to the Open Space Recreation (OS-B) zone district.

(e) Effect of Passage of Use Restriction Extinguishment Election. If, on the Certification Date, it is determined that the Use Restriction Extinguishment has been approved by a majority of voters at the Use Restriction Extinguishment Election, this Agreement will remain in full force and effect.

1.7 Subsequent Approvals Required. Prior to the commencement of any construction or development activities on the ACM-Retained Property, the Master Developer or Landowner(s), as applicable, will be required to submit and obtain approval of those Development Applications as may be required pursuant to the City Regulations and the Large Development Framework, which Development Applications and approvals thereof will be in accordance with the requirements of the Rezoning and this Agreement.

ARTICLE 2

MERGER OF TITLE; PURCHASE AND SALE AGREEMENT

2.1 Intent to Merge Title and Terminate Use Restriction.

(a) Termination of Use Restriction. Notwithstanding any other provision to the contrary set forth in this Agreement, the Parties have entered into this Agreement with the intention to effectuate the Use Restriction Extinguishment. The Parties acknowledge that the Use Restriction expressly states that the Use Restriction is to be governed by the Conservation Easement Statute except as expressly set forth therein, and the Use Restriction contains express provisions regarding amendment or modification thereof. Therefore, pursuant to Section 15 of the Use Restriction, this Agreement constitutes a written agreement between the parties thereto to terminate the Use Restriction, and from and after the Certification Date, the Use Restriction shall be terminated by mutual agreement of the Parties and of no further force or effect. Additionally, neither Party waives any claim that, consistent with the order of the Denver District Court in the matter of *Save Open Space Denver et al v. City and County of Denver et al*, 2021CV31982, the conduct of the Use Restriction Extinguishment Election, assuming passage, will have the

effect of superseding the conservation easement termination provisions of Section 107 of the Conservation Easement Statute.

(b) Merger of Title. For the avoidance of doubt, and to ensure the Use Restriction Extinguishment irrespective of the provisions of Section 2.1(a) above, the Parties acknowledge and agree as follows:

(i) Section 107 of the Conservation Easement Statute provides that “[a] conservation easement in gross for which a Colorado state income tax credit has been allowed may not in whole or in part be released, terminated, extinguished, or abandoned by merger with the underlying fee interest in the servient land or water rights.”

(ii) No Colorado state income tax credit has been allowed in connection with the Use Restriction or any use restrictions on the Golf Course Land that preceded the recordation of the Use Restriction, and thus the Conservation Easement Statute does not prohibit release, termination, extinguishment, or abandonment of the Use Restriction by merger.

(iii) The Land Exchange, as set forth in this Article 2, will accomplish the Merger of Title and the Use Restriction Extinguishment.

2.2 Relationship to Conservation Easement Statute. No terms or conditions set forth in this Agreement relating in any way to the Land Exchange, the Merger of Title, or the Use Restriction Extinguishment shall constitute or otherwise be deemed an admission or agreement by either Party that the Use Restriction is a “conservation easement in gross” within the meaning of the Conservation Easement Statute, and neither Party waives any claim or assertion that it may now or in the future have that the Use Restriction is not a “conservation easement in gross” within the meaning of the Conservation Easement Statute.

2.3 Land Exchange Terms. Subject to the terms and provisions of this Agreement, at the Closing:

(a) Golf Course Land. ACM shall convey the Golf Course Land to the City, by special warranty deed in the form set forth on Exhibit D, attached hereto and incorporated herein.

(b) ACM-Retained Property. Following the action specified in Section 2.3(a), the City shall convey the ACM-Retained Property to ACM by bargain and sale deed in the form set forth on Exhibit E, attached hereto and incorporated herein.

2.4 Parties’ Consideration for Land Exchange.

(a) ACM Conveyance of the Golf Course Land. In consideration for ACM’s conveyance of the Golf Course Land to the City as provided in this Article 2 and the City’s retention of ownership of the City-Retained Property, pursuant to this Agreement and as of the Closing, the City has delivered or will deliver the following to ACM, which the Parties

agree constitutes good and valuable consideration and fair market value for the Golf Course Land:

- (i) Ten dollars (\$10.00).
- (ii) The Vested Property Rights.
- (iii) The Use Restriction Extinguishment Referral.
- (iv) Fee simple title to the ACM-Retained Property.
- (v) Any other obligations and commitments of the City as set forth in this Agreement.

(b) City Conveyance of the ACM-Retained Property. In consideration for the City's conveyance of the ACM-Retained Property to ACM as provided in this Article 2, pursuant to this Agreement and as of the Closing, ACM has delivered or will deliver the following to the City, which the Parties agree constitutes good and valuable consideration and fair market value for the ACM-Retained Property and the City has determined provide value inuring to the general public and does not constitute a donation or grant as contemplated pursuant to Colorado Constitution Article XI, Section 2:

- (i) Ten dollars (\$10.00).
- (ii) Fee simple title to the City-Retained Property.
- (iii) The design, construction, installation, and completion of the Public Improvements, including the Park Improvements and Open Space Improvements.
- (iv) The Affordable Housing Compliance Plan, as described and referenced in Article 8, which contains commitments and obligations which exceed mandatory affordable housing requirements of the City as of the Effective Date.
- (v) Any other obligations and commitments of ACM, the Landowner, and the Master Developer as set forth in this Agreement.

2.5 Title Commitments and Property Documents. As of the Effective Date, ACM will have furnished to the City:

- (a) The Title Commitments.
- (b) An ALTA land survey plat of the Golf Course Land prepared by a surveyor licensed in the State of Colorado and sufficient to allow, along with any required owner's affidavit, the Title Company to issue an extended coverage owner's policy.

2.6 "As-Is" Purchase.

(a) Opportunity to Inspect. Each Party acknowledges and agrees on behalf of itself and its affiliates that: (i) such Party is being given a reasonable opportunity to inspect

and investigate the Property of the other Party and all aspects relating thereto, either independently or through agents, contractors, engineers or consultants of the first Party's choosing; (ii) the Party will inspect and investigate the Property of the other Party and engage such qualified agents, contractors, engineers or consultants, including, without limitation, environmental consultants, as the first Party deems necessary to make all appropriate inquiry regarding the condition of the Property of the other Party; and (iii) at Closing, except for any covenants or agreements of each Party under this Agreement that survive Closing, the grantee Party will acquire and accept that portion of the Property of the grantor Party in its then-existing condition on an "AS IS, WHERE IS, AND WITH ALL FAULTS" basis.

(b) No Implied Representations. Each Party, on behalf of itself and its affiliates, acknowledges and agrees that NEITHER THE GRANTOR PARTY NOR ANY AGENT, EMPLOYEE, OFFICER, DIRECTOR, BROKER, CONTRACTOR OR REPRESENTATIVE THEREOF HAS MADE, AND SUCH PARTY SPECIFICALLY DISCLAIMS, ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO THE PROPERTY.

2.7 Indemnification of City. ACM agrees, to the extent permitted by law, to indemnify and hold harmless the City Indemnified Parties from and against claims, lawsuits, actions, debts, damages, costs, losses, obligations, judgments, charges, and expenses, of any nature whatsoever (including expert and attorneys' fees) suffered or incurred by the City Indemnified Parties and resulting from the City's ownership of the ACM-Retained Property, including without limitation any claims, lawsuits, actions, debts, damages, costs, losses, obligations, judgments, charges, and expenses, of any nature whatsoever (including expert and attorneys' fees) suffered or incurred by the City Indemnified Parties resulting from the environmental condition of the ACM-Retained Property and the presence, handling, transportation, storage, treatment, or usage, if any, of Hazardous Materials thereon. Notwithstanding the foregoing, ACM shall not in any event be obligated to indemnify the City Indemnified Parties against any damages, losses, expenses, or claims arising out of the negligence, gross negligence, or willful misconduct of any of the City Indemnified Parties. The indemnities described in this Section 2.7 shall survive the Closing for a period of two (2) years from the Closing Date.

2.8 Closing Conditions. In addition to all other conditions precedent to Closing as set forth in this Agreement, the following are conditions precedent to a Party's obligation to Close:

(a) Satisfactory Property Title. Prior to the Closing, each Party shall satisfy the requirements set forth in Schedule B-1 of the Title Commitment it obtains for the benefit of the other Party as set forth herein, to the satisfaction of the insured Party and the Title Company. In addition, the Title Company must be prepared and irrevocably committed to issue to each insured Party (with an effective date not earlier than the Closing Date) a Title Policy in favor of the insured Party: (i) showing fee title or, as applicable, another real property interest, vested in the insured party, (ii) with liability coverage in an amount agreed upon by the Parties, (iii) and containing no exceptions other than the permitted exceptions to title and survey exceptions that are acceptable to the insured Party. For

purposes of this Section 2.8(a), the Use Restriction shall not, for purposes of either Party, be considered a “permitted exception.” If the Closing condition set forth in this Section 2.8(a) is not fulfilled to the satisfaction of a Party, such Party may, in its sole discretion, exercise any of the following options:

(i) Waive this Closing condition and proceed to Closing in accordance with this Agreement; or

(ii) Enter into an agreement with the other Party to amend this Agreement in a manner mutually agreeable to the Parties to address the Closing condition that has not been so fulfilled.

(b) Resolution of Legal Challenges. Prior to the Closing, all Legal Challenges relating to the City’s approval of the Rezoning, this Agreement, the Use Restriction Extinguishment, and the Project shall be resolved so as to be final and non-appealable. If a Legal Challenge has not been finally resolved, the Closing shall be extended by one day for each day that a Legal Challenge remains pending beyond the Closing Date. Notwithstanding the foregoing sentence, if the Closing condition set forth in this Section 2.8(b) is not fulfilled to the satisfaction of the Parties, the Parties may, by mutual written agreement between ACM and the City, waive this Closing condition and proceed to Closing in accordance with this Agreement. The City’s Director of Real Estate is hereby authorized to execute and deliver any such written waiver on behalf of the City.

2.9 Closing. Provided all of the contingencies and conditions precedent of this Agreement have been fulfilled or waived prior to or on the Closing Date, the Closing and delivery of the Closing documents described herein, shall take place at the offices of the Title Company. The Closing of the Land Exchange as contemplated in this Article 2 is a material term of this Agreement, and either Party’s failure to perform under this Section 2.9 will constitute a material breach of this Agreement and avail the non-breaching Party to all rights and remedies set forth in Article 9, including, with respect to ACM and as applicable, the remedies set forth therein for impairment of the Vested Property Rights.

(a) ACM Deliverables. At the Closing, ACM shall deliver to the City the following deliverables:

(i) The Golf Course Land Special Warranty Deed.

(ii) Possession of the Golf Course Land.

(iii) An affidavit of ACM that evidences that it is exempt from the withholding requirements of Section 1445 of the Internal Revenue Code.

(b) City Deliverables. At the Closing, the City shall deliver to ACM the following deliverables:

(i) The ACM-Retained Property Bargain and Sale Deed.

(ii) Possession of the ACM-Retained Property.

(c) Further Documents. ACM and the City will execute and deliver such other documents and will take such other action at Closing as may be necessary or appropriate to carry out their respective obligations under this Agreement, without further representations or warranties other than those contained herein.

(d) Recording Order. Upon mutual delivery of the deliverables described in this Section, the Parties, or as the case may be, the Title Company, shall first Record the Golf Course Land Special Warranty Deed and shall immediately thereafter Record the ACM-Retained Property Bargain and Sale Deed.

2.10 Adjustments and Prorations. The following adjustments and prorations will be made at Closing:

(a) Adjustments and Prorations Relating to the ACM-Retained Property. The Parties agree that no adjustments and prorations will be made relative to the ACM-Retained Property, and that ACM will be responsible for payment of all taxes and expenses relating to the ACM-Retained Property before and after Closing.

(b) Adjustments and Prorations Relating to the City-Retained Property.

(i) Ad Valorem Taxes. To the extent the current tax year's real property taxes are paid in arrears, at Closing, ACM will give the City a credit for that portion of the current tax year's real property taxes attributable to City-Retained Property for the period of time prior to Closing. Such credit will be based on the most recent assessed valuation and mill levy available, and will be considered a final settlement.

(ii) Operating Expenses. ACM will pay all utility charges and other operating expenses attributable to the City-Retained Property to the Closing Date.

(c) Closing Costs. The City will pay (i) one-half of any closing or escrow fees; (ii) the cost of the Title Policy issued to ACM for the ACM-Retained Property; (iii) the cost of Recording the ACM-Retained Property Bargain and Sale Deed and any other documents requiring Recording; (iv) all costs incurred by the City in connection with the City's investigations of the Golf Course Land; and (v) the City's attorneys' fees. ACM will pay (i) one-half of any closing or escrow fees; (ii) the cost of the Title Policy issued to the City for the Golf Course Land; (iii) the cost of Recording the Golf Course Land Special Warranty Deed and any other documents requiring Recording; and (iv) ACM's attorneys' fees.

(d) Survival. The Parties' obligations under this Section 2.10, to the extent not fully discharged by or through Closing, will survive Closing and remain fully enforceable thereafter.

ARTICLE 3 **VESTED PROPERTY RIGHTS**

3.1 General. In consideration of the anticipated benefits to the City resulting from Master Developer undertaking the obligations contemplated by and set forth in this Agreement,

the City will undertake and perform the obligations required for the establishment and preservation of the Vested Property Rights.

3.2 Scope of Vested Property Rights. The matters set forth in Exhibit C, attached hereto and incorporated herein, constitute an Approved Site Specific Development Plan. Development Application(s), if any, that the City approves after the Effective Date and designates as a site specific development plan for purposes of this Agreement will constitute Approved Site Specific Development Plan(s). In accordance with the Vested Property Rights Statute, the Vested Property Rights are established with respect to the matters set forth in Exhibit C, which is hereby designated a site specific development plan. Accordingly, during the Term and subject to Section 10.2, the City and its constituent agencies, boards, and commissions will take no action that would have the effect of abridging, impairing or divesting the Vested Property Rights, and the Landowners will have and be entitled to rely upon and enforce the Vested Property Rights. In addition, the Vested Property Rights include, without limitation, the right to submit and for the City, as applicable, to process Development Applications in accordance with the procedures set forth in the Approved Site Specific Development Plan.

3.3 Expiration of Term. After the expiration of the Term, the provisions of Section 3.2 and Exhibit C shall be deemed terminated and of no further force and effect; provided, however, that such termination shall not affect (a) any common law vested rights obtained prior to such termination, or (b) any rights arising from City permits, approvals or other entitlements for the ACM-Retained Property or the Project which were granted or approved prior to, concurrent with, or subsequent to the approval of this Agreement.

3.4 Applicability of Other Regulations. Provided that Landowners do not waive any rights they have to oppose the enactment or amendment of any such regulations or to challenge the validity of regulations enacted after the Effective Date through proper legal means, establishment of the Vested Property Rights will not be construed to preclude the City from applying to the Property and the Project ordinances or regulations which are general in nature and applicable to all property subject to regulation by the City, as such regulations exist on the Effective Date or may be enacted or amended after the Submittal Date, including but not limited to:

(a) City regulations of general applicability pertaining to building, fire, plumbing, engineering, electrical and mechanical codes (e.g., the International Building Code and similar codes); or

(b) state or federal regulations with respect to which the City does not have discretion in applying; provided, however, the foregoing will not be construed as a waiver by any Landowner of any remedy otherwise available pursuant to the Vested Property Rights Statute or this Agreement with respect to such governmental entity (other than the City) or governing body (other than the City Council and Mayor).

3.5 Conflict. The terms, conditions and criteria set forth in the Approved Site Specific Development Plans will prevail and govern development of the Project and the ACM-Retained Property. Where the Approved Site Specific Development Plans do not address a specific subject,

the applicable provisions of the City Regulations will control development of the Project, subject to the terms and conditions as set forth in Section 3.2.

3.6 No Implied Restriction. This Agreement will not be construed as a limitation on the exercise of any power or authority of the City except to the extent expressly stated in this Agreement, and then only to the extent so stated.

ARTICLE 4

ZONING, LAND USE, AND ENTITLEMENTS

4.1 General. In consideration of the anticipated benefits to the City resulting from Master Developer undertaking the obligations contemplated by and set forth in this Agreement, the City will undertake and perform the obligations set forth in this Article 4.

4.2 Zoning. Pursuant to the Rezoning, the ACM-Retained Property is zoned in the General Urban Residential Mixed Use Five-Story District (G-RX-5); General Urban Residential Mixed Use Five-Story District with Waivers (G-RX-5 with Waivers); Urban Center Main Street Five-Story District (C-MS-5), with Active Centers and Corridors Design Overlay District (DO-8); Urban Center Mixed-Use Five-Story District (C-MX-5); C-MX-5 District with Waivers (C-MX-5 with Waivers); Urban Center Mixed-Use Eight-Story District (C-MX-8); and Urban Center Mixed-Use Twelve-Story District (C-MX-12).

4.3 Design Standards and Guidelines; Design Review. ACM will establish Design Standards and Guidelines and Record them against the ACM-Retained Property. Such Design Standards and Guidelines will contain provisions for design review of structures and Public Improvements planned in connection with the Project. The list of topics that will be included in the Design Standards and Guidelines are set forth in Exhibit F. The City will not process or approve any application for a site development plan within the ACM-Retained Property until the Design Standards and Guidelines are Recorded against the property and the Landowner provides evidence of the establishment of a design review board or other entity to administer and enforce the Design Standards and Guidelines. The City hereby waives any right it may have to establish design standards and guidelines, or design review, for the ACM-Retained Property, except to the extent such design standards and guidelines exist pursuant to City Regulations or that any future citywide design standards applicable to this site are adopted pursuant to City Regulations.

ARTICLE 5

DISTRICTS

5.1 Formation of Districts; Condition Precedent. The Parties acknowledge that, on or about the Effective Date, the City has approved the Service Plan, which contemplates that the Districts will become Parties to this Agreement. Following the Certification Date, ACM will undertake to follow the procedures set forth in the Special District Act to formally establish the Districts and obtain the requisite orders including all or a portion of the Golf Course Land within the boundaries thereof, and the Districts will undertake to follow the procedures necessary in order for such Financing Districts, as applicable, to issue debt in order to finance the construction of the Public Improvements. Subject to the approval of the Service Plan and in accordance with its terms and conditions, the City agrees that it will work in good faith to support the formation of the

Districts, the inclusion of all or a portion of the Golf Course Land within the Districts and the issuance of debt by the Financing Districts in order to finance the construction of the Public Improvements, and will execute and deliver to ACM and/or the Districts all such other further customary instruments and documents as may be reasonably necessary to accomplish the foregoing; provided, however, that nothing in this Section 5.1 will require the City to incur any costs associated with any of the activities described herein. For purposes of this Agreement, and any amendments thereto, the Park Hill Metropolitan District No. 1, also known as the “**Maintenance District**”, shall not be authorized or obligated hereunder to finance the design or construction of the Public Improvements. The Park Hill Metropolitan District Nos. 2-5, inclusive, also known individually as a “**Financing District**” and collectively as the “**Financing Districts**,” are expressly authorized to finance the design and construction of the Public Improvements. The Maintenance District is intended operate and maintain Public Improvements dedicated to the Maintenance District for ownership, operation and maintenance.

5.2 Amendment of Agreement to Include Districts. The Parties agree that, upon final formation of any District and the Landowner’s or District’s inclusion of any portion of the Golf Course Land therein, the Parties will proceed forthwith to undertake all procedures required to amend this Agreement in order to make such District a Party to this Agreement. The form of amendment to this Agreement as necessary to accomplish the requirements of this Section 5.2 is attached hereto as Exhibit G. The City is hereby authorized to execute the amendment substantially in the form attached hereto as Exhibit G without further action by City Council. Nothing contained herein shall be construed as limiting or waiving any right of the City to enter into one or more separate intergovernmental agreement(s) with any or all of the Districts related to matters pertaining to or outside of the scope of this Agreement.

ARTICLE 6

CONVEYANCES AND DEDICATIONS

6.1 Parks, Public Open Spaces, and Trails.

(a) General Obligations. It is the Parties’ intent that the Golf Course Land shall, upon completion of the Project, contain at least one hundred (100) acres of, collectively, publicly-owned parks and open space land, and privately-owned, publicly-accessible open space land, which will, subject to further refinement in an IMP, Plat, or site development plan(s), be conveyed, transferred, or granted by the Landowner as follows:

(i) City-Retained Land. As described in Section 2.9 above, at the Closing, and at no cost to the City, ACM will convey to the City the Golf Course Land, and the City will retain the City-Retained Property, comprising approximately eighty (80) acres.

(ii) Additional Conveyances. Concurrently with the City’s approval of the first certificate of occupancy for a building within any block located within the ACM-Retained Property, the Landowner, subject to the City’s prior approval, may convey by special warranty deed, and at no cost to the City, those additional portions of the ACM-Retained Property within such block intended for parks and open spaces in the Large Development Framework or IMP, to the City for parks

and open space purposes. The total amount of the ACM-Retained Property intended to be conveyed pursuant to this Section 6.1(a)(ii) totals approximately fourteen and one-half (14.5) acres. All work completed by, or on behalf of, ACM for Park Improvements or Open Space Improvements intended to be conveyed to the City for park and open space purposes, and which are actually accepted by City, shall contain warranties of not less than one (1) year from the date of substantial completion for all work and materials, and ACM hereby assigns to the City a non-exclusive right to enforce all such warranties. In addition, all elements of the Park Improvements or Open Space Improvements completed by ACM that consist of native vegetation shall include and require a maintenance and establishment period of not less than three (3) years from the date of substantial completion, subject to DPR providing necessary and customary seasonal irrigation and mowing as needed.

(iii) Private Open Space. In accordance with DZC § 10.8.1, the Landowner shall grant, at no cost to the City, the Open Space Easement in an area totaling ten percent (10%) of the Project area, or approximately five and one-half (5.5) acres. The lands encumbered with the Open Space Easement described in this Section 6.1(a)(iii) shall be as generally depicted on the Large Development Framework and IMP. Such Open Space Easement(s) will be in substantially the form set forth in Exhibit H; provided, however, that the effectiveness of each Open Space Easement will be expressly conditioned on the City's final approval of the Plat or site development plan for the parcel(s) where such Open Space Easement is located. Further, the Open Space Easement will be recorded no later than the City's final approval of the Plat or site development plan for the parcel(s) where such Open Space Easement is located.

(iv) 303 ArtWay Heritage Trail. Upon the Master Developer's completion of the Public Improvements comprising the 303 ArtWay Heritage Trail, the Landowner shall convey to the City, by special warranty deed, any portions of the land underlying the 303 ArtWay Heritage Trail and the Public Improvements comprising the 303 ArtWay Heritage Trail that are not located within the City-Retained Property, which portions shall be credited against the Landowner's obligation as set forth in Section 6.1(a)(ii). To the extent that the Master Developer constructs the 303 ArtWay Heritage Trail within the City-Retained Property, the Master Developer acknowledges that such construction will require City approval therefor and will further require the Master Developer to adhere to all City requirements pertaining to construction activities within City-owned property. At such time as the Master Developer has completed the Public Improvements comprising the 303 ArtWay Heritage Trail within the ACM-Retained Property, the Master Developer will provide Notice to DPR of the same, and will thereafter, within ninety (90) days, obtain and deliver to DPR a surveyed legal description of the land comprising the 303 ArtWay Heritage Trail. No later than thirty (30) days after the Master Developer's delivery of the above-referenced surveyed legal description, DPR will deliver Notice to the Master Developer setting forth any corrections or modifications to the legal description. No later than thirty (30) days following DPR's delivery of the above-referenced Notice or, in the event DPR does not deliver such Notice, within thirty (30) days after the deadline for delivery of

such Notice, the Master Developer shall deliver to DPR the final legal description, together with the special warranty deed referenced in this Section 6.1(a)(iv).

(b) Maintenance Obligations for Parks, Public Open Spaces, and Trails. ACM agrees to compensate the City, in an amount no greater than Five Hundred Thousand Dollars (\$500,000.00), for the initial maintenance of the City-Retained Property, payable in the form of three annual payments equal to One Hundred Sixty-Six Thousand, Six Hundred Sixty-Six and 67/100 Dollars (\$166,666.67). Commencing as of the date of the Closing, the City shall provide annual written Notices to ACM, which Notices shall be accompanied by a written invoice for each annual payment. Thereafter, within thirty (30) days of receipt of such Notice, ACM shall pay the invoiced amount to the City. ACM's payment obligation as set forth in this Section 6.1(b) shall remain in effect until the City has invoiced to ACM the total amount first set forth herein above, after which such obligation shall terminate; provided, however, that at such time as ACM's payment obligation terminates pursuant hereto, ACM shall remain liable for the payment of any invoices, in an amount not to exceed the amount set forth herein above, then due and payable. Except as otherwise expressly set forth herein, upon dedication or conveyance of any portion of the Golf Course Land to the City as described in this Section 6.1, the City shall thereupon assume all liability and obligation for maintenance, operation, and repair thereof, and the Landowner shall have no further liability or obligation therefor.

6.2 Streets and Roads.

(a) Internal Streets. The Landowner will, concurrently with the City's approval of a Plat for any portion of the ACM-Retained Property and at no cost to the City, convey all public streets identified on such Plat to the City free and clear of any obligation or encumbrance, except those specifically allowed by DOTI; except, however, when DOTI has determined that it is in the best interest of the City, the Landowner may dedicate such public streets to a District if and to the extent necessary to accommodate public utility easements that may cross such public streets. Any public street that is intended to be dedicated to the City as public right-of-way will be constructed according to DOTI rules, regulations and design standards, and further detailed in the IMP.

(b) Colorado Boulevard Intersections. Concurrently with the City's approval of a final subdivision plat for the portions of the ACM-Retained Property abutting the intersections of East 35th Avenue and North Colorado Boulevard and East 38th Avenue and North Colorado Boulevard, the Landowner will, at no cost to the City, convey additional right-of-way for intersection improvements in an amount to be determined at the time of the IMP for the ACM-Retained Property.

6.3 Water Line Easement Relocation. The Parties acknowledge the existence of the Water Line Easement, and the Parties further acknowledge that the Water Line Easement is likely to be relocated in order to accommodate Public Improvements within the Project. The Parties will cooperate during subsequent infrastructure planning to identify an appropriate alignment and width of the Water Line Easement.

ARTICLE 7
PUBLIC IMPROVEMENTS

7.1 Parks, Public Open Spaces, and Trails.

(a) Regional Park Planning and Design. Neither the Master Developer nor the Landowner shall have any obligation to prepare, or cause the preparation of, the Regional Park Plans, and such Regional Park Plans shall be the sole and exclusive responsibility of the City, provided, however, that the Master Developer will provide equal matching funds in an amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000.00) to support the City's preparation of the Regional Park Plans as set forth in this Section 7.1(a):

(i) Initial Match. Within thirty (30) days of the City's issuance of Notice to the Master Developer that DPR (A) has procured a contract with a third-party consultant to provide master planning services for the Regional Park and (B) is prepared to undertake master planning for the Regional Park, the Master Developer shall pay to the City the Initial Match.

(ii) Preparation of Regional Park Plans. Thereafter, at such time as the City Council has appropriated funds for the preparation of the design and construction plans for the Regional Park Improvements, or the City has obtained other funds specially designated for the same and DPR is committed to the expenditure of such funds, DPR shall provide Notice to the Master Developer of such appropriation along with a request for the Master Developer's match funds. Thereafter, within thirty (30) days of the delivery of such Notice, the Master Developer shall pay the requested match to DPR. The Parties acknowledge that after the first match payment (after the Initial Match) is made by the Master Developer, DPR's expenditure of funds on implementation of the Regional Park Plans may occur in increments, in which case DPR will provide Notice in the same manner as described above in this Section 7.1(a), and the Master Developer will remit the corresponding match, in connection with each increment.

Notwithstanding the foregoing, Master Developer shall have no obligation pursuant to this Section 7.1(a) to expend more than Two Million, Five Hundred Thousand Dollars (\$2,500,000.00), which amount includes the Initial Match, in the preparation and negotiation of the Regional Park Plans, and any additional costs thereof shall be the sole and exclusive responsibility of the City. If the City provides Notice to the Master Developer that the Regional Park Plans are completed, and the Master Developer has not expended the total amount set forth in the foregoing sentence, the difference between the total amount set forth in the foregoing sentence and the total amount expended by the Master Developer pursuant to this Section 7.1(a) shall be added to the Master Developer's total financial obligation to construct or complete Eligible Park Improvements as set forth in Section 7.1(b) below.

(b) Eligible Park Improvements Construction. The Master Developer will construct or complete, or cause construction or completion, or pay to the City the amount

necessary to construct or complete the Eligible Park Improvements; provided, however, that the Master Developer shall have no obligation to expend more than Seventeen Million Dollars (\$17,000,000.00), plus any additional amount authorized for such purpose pursuant to Sections 7.1(a) or 7.2(d), in the construction and installation of such Eligible Park Improvements. In order to be deemed an Eligible Park Improvement, the plans therefor and cost estimate thereof must be first approved by a District. Prior to the Master Developer's construction of any Eligible Park Improvement, the Master Developer shall submit designs therefor (which may be developed in connection with the design work described in Section 7.1(a)(ii) above), along with an estimate of probable cost of such Eligible Park Improvement, to DPR for approval. With respect to any Eligible Park Improvement which is an Authorized Regional Park Improvement, the Master Developer shall have a right to construct and complete such Authorized Regional Park Improvement, and in connection with any submittal therefor, DPR shall respond to any such submittal within sixty (60) days, or such submittal will be deemed approved by DPR. Upon completion of any Eligible Park Improvement(s) or payment to the City for completion of any Eligible Park Improvement(s), the Master Developer shall provide the City with Notice of completion of the same, together with an accounting of the amounts incurred by the Master Developer in connection with all Eligible Park Improvements as of the date of such accounting and the total remaining obligation of Master Developer pursuant to this Section 7.1(b). Any additional costs for the planning, design, construction, and installation of Regional Park Improvements above and beyond the amount set forth in this Section 7.1(b) shall be the sole and exclusive obligation of the City, and the Master Developer shall have no obligation beyond that expressly set forth in this Section 7.1(b) relating to the same. If, on the date which is ten (10) years from the Effective Date, the Master Developer has not expended the total amount set forth in this Section 7.1(b) above, the Master Developer shall pay to DPR the difference between the total amount set forth in this Section 7.1(b) above and the total amount actually expended by the Master Developer pursuant to Sections 7.1(b), for the sole and exclusive purpose of constructing elements included within the definition of Regional Park Improvements.

(c) 303 ArtWay Heritage Trail. The Master Developer shall cooperate with DPR and community organizations and representatives in a good faith, commercially reasonable manner to design, plan, and construct the 303 ArtWay Heritage Trail through the Golf Course Land. The Public Improvements comprising the 303 ArtWay Heritage Trail will be depicted on the IMP and Regional Park Plans. The 303 ArtWay Heritage Trail is anticipated to consist principally of a multi-use pedestrian and bicycle trail, ancillary wayfinding and interpretive signage, and public art. Public art installations shall be subject to review and approval by DPR and Denver Arts and Venues and may be subject to a maintenance agreement between ACM and the City. Additional amenities may be incorporated into the 303 ArtWay Heritage Trail, as identified in the Regional Park Plans.

(d) Irrigation System. The Parties acknowledge that the Golf Course Land presently contains an irrigation system for purposes of irrigating the entire Golf Course Land, which is presently served by an eight-inch water tap. On or after the Closing, but prior to the Master Developer's commencement of construction on the ACM-Retained Property or the Regional Park, the Master Developer and DPR shall coordinate to split the irrigation system so as to ensure that the irrigation system for the Regional Park is fully

separated from the irrigation system for the remainder of the ACM-Retained Property. Prior to the aforementioned split, ACM and the City shall each be responsible for their pro rata share of the costs of operating and maintaining the irrigation system (including, but not limited to the costs of water, electricity, and routine maintenance), which pro rata share will be determined based upon the total acreage of the Golf Course Land owned by each Party. Furthermore, ACM shall be entitled to any credit given by Denver Water for the replacement of the existing water tap with such tap(s) as may be necessary to serve the Project and the City-Retained Property. ACM will convey to the City any water storage rights appurtenant to the City-Retained Property.

7.2 Streets and Roads.

(a) Alternate Surety. In recognition of the quasi-governmental nature of the Districts and their financial and taxing powers, the Districts may satisfy the requirements under this Agreement or City Regulations for posting of financial guarantees to assure the construction and warranty obligations for Public Improvements that the Districts have constructed by establishing a cash construction escrow as follows: (i) the escrow shall be established with a title insurance company or financial institution; (ii) the escrow deposit shall be in the amount prescribed by the City Regulations; (iii) Districts may make progress payments to their contractors from the escrow deposit, provided the City approves the payment request, which approval shall be prompt and not unreasonably withheld; (iv) the escrow deposit may not be drawn down below the amount required for the warranty surety under the City Regulations; (v) the escrow agreement shall authorize the City to access the escrow deposit in the event of a default by a District for the purpose of undertaking completion or remediation work on the Public Improvements; and (vi) the escrow deposit remaining after completion of the Public Improvements and the posting of the required warranty surety shall be returned to the Districts. In lieu of establishing an escrow (for construction or warranty), the Districts may, at their discretion, post any other form of financial surety authorized under the City Regulations. In the event of a default by the Districts in their obligation to construct the Public Improvements, the City shall have the right to withhold approvals and permits for the applicable portion of the Project until the default is cured.

(b) Albion Way and 40th Avenue Intersection. The Master Developer shall be responsible for the construction of intersection improvements at East 40th Avenue and North Albion Way, which are anticipated to result in a three-way intersection. The Parties acknowledge that construction of these Public Improvements cannot occur unless the City, a District, or the Master Developer acquires the RTD Parcel. The Parties will use good faith, commercially reasonable efforts and will work expeditiously following the Certification Date towards the acquisition of the RTD Parcel. The Master Developer shall be responsible for commencing construction of the Public Improvements referenced in this Section (i) within ninety (90) days following either the City's issuance of Notice to the Master Developer that the City has completed acquisition of the RTD Parcel or a District's or the Master Developer's actual acquisition of the RTD Parcel; or (ii) following the City's issuance of Plat approval for the portion of the ACM-Retained Property immediately adjacent to the intersection of East 40th Avenue and North Albion Way, whichever occurs later.

(c) Colorado Boulevard Intersection Improvements. The Master Developer shall be responsible for the construction of intersection safety improvements at East 35th Avenue and North Colorado Boulevard and East 38th Avenue and North Colorado Boulevard, the scope and design of which will be determined in the IMP. The timing of such Public Improvements will be determined in the IMP for the ACM-Retained Property. To the extent that any City Regulations or other standards conflict with standards adopted by the Colorado Department of Transportation for intersection improvements along North Colorado Boulevard, the Master Developer and City agree to cooperate in good faith to address such conflict.

(d) Dahlia Street Extension. Neither the Landowner nor the Master Developer shall have any obligation or responsibility whatsoever to construct or cause the construction of the Dahlia Street Extension. Provided, however, that at such time as the City has appropriated funds for the design and construction of the Dahlia Street Extension (which appropriation shall include the Master Developer's obligation to provide the funds required under this Section 7.2(d)), the City shall provide Notice to the Master Developer of the same, accompanied by a statement of the City's actual costs to design and construct the Dahlia Street Extension, and within ninety (90) days following the delivery of such Notice, the Master Developer shall pay to the City the amount set forth on the aforementioned statement, subject to the prior written approval of the District, which approval shall not be unreasonably withheld; provided, however, such amount shall in no event exceed Four Million, Two Hundred Thousand Dollars (\$4,200,000.00). Notwithstanding the foregoing, if on the earlier of either the date which is (i) thirty (30) days after acceptance by the City of the Dahlia Street Extension, (ii) the abandonment of the Dahlia Street Extension project by the City, or (iii) no later than ten (10) years from the Effective Date, the Master Developer has not expended the total amount set forth in this Section 7.2(d), the Master Developer shall pay to DPR the difference between the total amount set forth in this Section 7.2(d) and the total amount actually expended by the Master Developer pursuant to this Section 7.2(d) in furtherance of the Dahlia Street Extension, for the sole and exclusive purpose of constructing elements included within the definition of Regional Park Improvements.

ARTICLE 8

AFFORDABLE HOUSING

8.1 High Impact Development Compliance Plan. The Parties acknowledge and agree that the Project is a "high impact development" as such term is defined in D.R.M.C. § 27-219(m). In satisfaction of the requirements of D.R.M.C. § 27-229(a), ACM has prepared, and the City has approved, the Affordable Housing Compliance Plan set forth on the attached Exhibit I. The Affordable Housing Compliance Plan will prevail and supersede over any contrary requirements set forth in City Regulations.

8.2 Waiver of Height and Floor Area Increase. In consideration of community input received during the Small Area Plan process and the benefits accruing to ACM pursuant to the Rezoning and this Agreement, ACM hereby waives any right it may now or in the future have to any increases in building height or floor area ratio pursuant to D.R.M.C. § 27-224(c)(1)b.

ARTICLE 9
DEFAULT AND REMEDIES

9.1 Default. A “breach” or “default” by a Party under this Agreement will be defined as a Party’s failure to fulfill or perform any material obligation of said Party stated in this Agreement.

9.2 Notices of Default and Cure Period. If a Party defaults in the performance of its obligations under this Agreement, the Party(ies) asserting the default will deliver Notice of the asserted default to the Party alleged to be in default, with copies to any other non-defaulting Parties. The Party alleged to be in default will have thirty (30) days from and after receipt of the notice to cure the default without liability for the default. If the default is not of a type which can be cured within such cure period and the Party alleged to be in default gives written notice to the Party(ies) who asserted the default within such cure period that it is actively and diligently pursuing a cure, the Party alleged to be in default will have a reasonable period of time given the nature of the default following the end of the cure period to cure the default, provided that the Party alleged to be in default, with the consent of the non-defaulting Party(ies), is at all times within the additional time period actively and diligently pursuing the cure and that the Party(ies) asserting the default have provided consent to the additional time period. Any claim for breach of this Agreement or the Vested Property Rights Statute that is brought before the expiration of the applicable cure period will not be prosecuted by the Party asserting such claim until expiration of the applicable cure period, and will be dismissed by the Party asserting such claim if the default is cured in accordance with this Section 9.2.

9.3 Remedies. If any default under this Agreement is not cured pursuant to Section 9.2, the Party asserting the default will have all remedies available at law or in equity, including an action for injunction and/or specific performance, but each party hereby waives the right to recover, to seek, and to make any claim for damages for default under this Agreement, or for attorney’s fees or costs. As to any Landowner determined in a final judicial judgment to have failed to abide by the terms of this Agreement, the City will be entitled such remedies as may be available at law or in equity and, additionally, will be entitled to deny the Landowner permits or approvals required for the development of the ACM-Retained Property, or enforce against such Landowner the forfeiture of such Landowner’s Vested Property Rights.

9.4 No Cross-Defaults. No default or breach by a Party of any obligation of such Party arising under any agreement other than this Agreement will be construed as or constitute a default or breach of this Agreement or constitute a basis for another Party to assert or enforce any remedy against such Party under the terms of this Agreement. No default or breach by a Party of any obligation of such Party arising under this Agreement will be construed as or constitute a default or breach of any agreement other than this Agreement or constitute a basis for another Party to assert or enforce any remedy against such Party under the terms of such other agreement.

9.5 Survival. All provisions of this Agreement pertaining to remedies, and limitations on remedies, including but not limited to this Article 9, will survive any termination or expiration of this Agreement.

ARTICLE 10
MISCELLANEOUS

10.1 Referenda. To the extent the Vested Property Rights Statute subjects the City's establishment of the Vested Property Rights pursuant to this Agreement to referendum, and any referendum succeeds in overturning the City's establishment of the Vested Property Rights pursuant to this Agreement, such result will not be construed as overturning, negating or otherwise affecting the City's approval of the Rezoning or any development rights for the Golf Course Land or approvals otherwise granted with respect to the Golf Course Land or the Project.

10.2 Amendment of this Agreement.

(a) Written Amendment Required. Except as expressly set forth in Section 5.2, this Agreement may be amended, terminated or superseded only by mutual consent in writing of the City and the Master Developer following the public notice and public hearing procedures required for approval of this Agreement. For the avoidance of doubt, no Landowner or other successor or assign of ACM will be Master Developer or have the right to consent to or otherwise participate in any amendment of this Agreement, and no such party's consent will be required, unless ACM has specifically assigned to such party and such party has assumed, in a written instrument that has been delivered to the other Parties pursuant to the Notice requirements in Section 10.11, the rights and obligations, in whole or in part, of Master Developer. No amendment to this Agreement will be construed to effect an extension of the Term unless the City expressly approves such extension in its approval of such amendment.

(b) Effectiveness and Recording. As between the required Parties thereto, a written amendment to this Agreement will be legally effective and binding upon the later to occur of (i) execution by the required Parties, or (ii) the effective date of the ordinance approving such amendment. Promptly after any amendment to this Agreement becomes effective, the Parties thereto will cause it to be Recorded. Upon Recording, the amendment will be legally effective and will be binding on the Golf Course Land, and on all Landowners and other Parties. As between the required Parties thereto, the validity or enforceability of such an amendment will not be affected by any delay in or failure to Record the amendment.

10.3 Authorization of Rezonings. To the extent any proposed rezoning of the Golf Course Land is in conflict or is inconsistent with this Agreement, the City and the Master Developer may process a conforming amendment to this Agreement pursuant to Section 10.2.

10.4 Attorneys' Fees. Each of the Parties will be responsible for its own respective costs and attorneys' fees in prosecuting or defending any action filed in relation to the interpretation and enforcement of this Agreement. All provisions of this Agreement concerning remedies or attorneys' fees will survive termination or expiration of this Agreement.

10.5 No Joint Venture or Partnership. No form of joint venture or partnership exists between or among the Parties, and nothing contained in this Agreement will be construed as making the Parties joint venturers or partners.

10.6 No Third Party Beneficiaries. Enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, will be strictly reserved to the Parties. Nothing contained in this Agreement will be construed to give or to allow any claim or right of action by any third party. Any person other than the Parties and their successors and assigns receiving services or benefits under this Agreement will be deemed to be an incidental beneficiary only.

10.7 Waiver. No waiver of one or more of the terms of this Agreement will constitute a waiver of other terms. No waiver of any provision of this Agreement in any instance will constitute a waiver of such provision in other instances.

10.8 Severability. If any term, provision, covenant or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, or if the City's establishment of Vested Property Rights pursuant to this Agreement is rendered inoperative by a citizen initiated referendum, such determination will not be construed to affect or impair the validity or enforceability of any other provision of this Agreement, and the remaining provisions of this Agreement will continue in full force and effect so long as enforcement of the remaining provisions would not be inequitable to the Party against whom they are being enforced under the facts and circumstances then pertaining, or substantially deprive such Party of the benefit of its bargain. The Parties will cooperate in good faith to reform any such invalidated provision(s) in a manner which most fully implements the Parties' original intent and objectives.

10.9 Further Assurances. Each Party will execute and deliver to the other Parties all such other further instruments and documents as may be reasonably necessary to carry out this Agreement in order to provide and secure to the other Parties the full and complete enjoyment of their respective rights and privileges under this Agreement.

10.10 Authorization. The signatories hereto affirm and warrant that they are fully authorized to enter into and execute this Agreement, and all necessary actions, notices, meetings and/or hearings pursuant to any law required to authorize their execution of this Agreement have been made.

10.11 Notices. In order to be deemed delivered and effective, any Notice required or permitted pursuant to this Agreement must be in writing, and must be given either personally or by registered or certified mail, return receipt requested, in either case to the applicable Party(ies) at their addresses set forth below:

If to the City:

Department of Community Planning and Development
City and County of Denver
1437 Bannock Street
Denver, Colorado 80202
Attention: Executive Director

With a required copy to:

City Attorney's Office

1437 Bannock Street, Room 350
Denver, Colorado 80202
Attention: City Attorney

If to ACM:

ACM Park Hill JV VII, LLC
c/o Westside Investment Partners
4100 East Mississippi Avenue, Suite 500
Denver, Colorado 80246
Attention: Kenneth Ho

With a required copy to:

Otten, Johnson, Robinson, Neff & Ragonetti, P.C.
950 17th Street, Suite 1600
Denver, Colorado 80202
Attention: Brian J. Connolly

Notices will be deemed delivered and effective as follows: (i) if given personally, when delivered to the Party to whom it is addressed; or (ii) if given by registered or certified mail, on the first to occur of (A) actual receipt by any of the addressees designated below as the Party to whom Notices are to be sent, or (B) five (5) days after a registered or certified letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail. Any Party may at any time, by giving Notice as provided in this Section 10.11, designate additional persons to whom notices or communications will be given, and designate any other address in substitution of the address to which such notice or communication will be given.

10.12 Days; Next Business Day. Unless the context explicitly provides otherwise, the terms “day” or “days” refers to calendar days, not business days. If any date described herein for payment or performance falls on a Saturday, Sunday, or City holiday, the time for such payment or performance shall be extended to the next business day.

10.13 Captions, Gender, Number and Language of Inclusion. The article and section headings in this Agreement are for convenience of reference only and shall not define, limit or prescribe the scope or intent of any term of this Agreement. As used in this Agreement, the singular shall include the plural and vice versa, the masculine, feminine and neuter adjectives shall include one another, and the following words and phrases shall have the following meanings: (i) “terms” shall mean “terms, provisions, duties, covenants, conditions, representations, warranties and indemnities”, (ii) “rights” shall mean “rights, duties and obligations”, (iii) “liabilities” shall mean “liabilities, obligations, damages, fines, penalties, claims, demands, costs, charges, judgments and expenses, including reasonable attorneys’ fees, except as otherwise provided for in Section 10.4,” (iv) “applicable law” shall mean “all applicable Federal, state, county, municipal, local or other laws, statutes, codes, ordinances, rules and regulations, executive orders,” (v) “operation” shall mean “use, non-use, possession, occupancy, condition, operation, maintenance or management”, and (x) “this transaction” shall mean “the purchase, sale and related transactions contemplated by this Agreement.”

10.14 Assignment; Binding Effect. This Agreement will be binding upon and, except as this Agreement expressly states otherwise (including but not limited to Section 10.2(a)), will inure to the benefit of the successors in interest or the legal representatives of the Parties. Without limitation of the foregoing, Master Developer will have the right, but not the obligation, to assign or transfer all or any portion of its interests, rights, or obligations with respect to the Public Improvements to one or more Districts. Master Developer will additionally have the right to assign or transfer all or any portion of its interests, rights, or obligations under this Agreement to any entity affiliated with the Master Developer or to third parties acquiring an interest or estate in the Golf Course Land, including, but not limited to, joint venture partners, purchasers or long-term ground lessees of individual Sites or of any improvements now or hereafter located within the Golf Course Land. Except with respect to any assignment or Master Developer's rights and obligations hereunder to a District, any assignment pursuant to this Section 10.14 (i) must be in writing with Notice thereof delivered to the City no later than thirty (30) days after such assignment and assumption has taken place, and (ii) the assignee thereunder must expressly assume such obligations. The express assumption of the Master Developer's obligations under this Agreement by an assignee or transferee will thereby release the assignor from any further obligation or liability under this Agreement, and will release the City from further obligation to the assignor, with respect to the matters and obligations so assigned and assumed.

10.15 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, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability; and further agree to insert the foregoing provision in all subcontracts hereunder.

10.16 Appropriation. All monetary obligations of the City or, upon amendment, a District under and pursuant to this Agreement are subject to prior appropriations of monies expressly made by the City Council or the Board of Directors of the District for the purposes of this Development Agreement and paid into the treasury of the City or the District, as appropriate.

10.17 Reasonableness of Consent or Approval. Whenever under this Agreement "reasonableness" is the standard for the granting or denial of the consent or approval of either Party hereto, such Party shall be entitled to consider public and governmental policy, moral and ethical standards, as well as business and economic considerations.

10.18 No Personal Liability. No elected official, director, officer, agent, manager, member or employee of the City or Master Developer 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.

10.19 Conflict of Interest by City Officers. Master Developer 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.

10.20 No Merger. The Parties intend that the terms and conditions of this Agreement shall survive any conveyance of real property and shall not be merged into any deed conveying real property.

10.21 Intent. No provision of this Agreement will be construed as an implied waiver of any right to which Master Developer or any other Landowner is entitled by law, or as an implied waiver or acquiescence in the impairment of any of substantive or procedural rights under C.R.S. § 29-20-201, *et seq.*, or as an implied agreement to be responsible for more than an equitable pro rata share of Public Improvements that benefit real property other than the Golf Course Land; provided, however, that the express obligations of Master Developer, or any other Landowner, under this Agreement will be enforceable in accordance with its terms.

10.22 Venue and Choice of Law; Waiver of Right to Jury Trial; Construction. This Agreement will be construed and enforced according to the laws of the State of Colorado, and the City Regulations, which are expressly incorporated into this Agreement. Unless otherwise specified, any reference to statutes, laws, regulations, charter or code provisions, ordinances, executive orders, or related memoranda, includes amendments or supplements to same. Venue will be in the district court for the City and County of Denver, Colorado. To reduce the cost of and to expedite the resolution of disputes under this Agreement, each Party hereby waives any and all right to request a jury trial in any civil action relating primarily to the enforcement of this Agreement. In the event of ambiguity in this Agreement, any rule of construction which favors a Party's interpretation as a non-drafting Party will not apply, and the ambiguous provision will be interpreted as though no specific Party was the drafter.

10.23 Counterparts. This Agreement may be executed in multiple counterparts, each of which will be deemed to be an original and all of which taken together will constitute one and the same agreement.

10.24 Electronic Signatures and Electronic Records. ACM consents to the use of electronic signatures by the City. This Agreement, and any other documents requiring a signature hereunder, may be signed electronically by the City in a manner specified by the City. The parties agree not to deny the legal effect or enforceability of this Agreement solely because it is in electronic form or because an electronic record was used in its formation. The parties agree not to object to the admissibility of this Agreement in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

10.25 Examination of Records and Audits. Any authorized agent of the City, including the City Auditor or his or her representative, has the right to access, and the right to examine, copy and retain copies, at City's election in paper or electronic form, any pertinent books, documents, papers and records related to ACM's performance pursuant to this Agreement, provision of any goods or services to the City, and any other transactions related to this Agreement. ACM shall cooperate with City representatives and City representatives shall be granted access to the foregoing documents and information during reasonable business hours and until the latter of three (3) years after the final payment under the Agreement or expiration of the applicable statute of limitations. When conducting an audit of this Agreement, the City Auditor shall be subject to

government auditing standards issued by the United States Government Accountability Office by the Comptroller General of the United States, including with respect to disclosure of information acquired during the course of an audit. No examination of records and audits pursuant to this paragraph shall require ACM to make disclosures in violation of state or federal privacy laws. ACM shall at all times comply with D.R.M.C. § 20-276.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have duly executed and delivered this Agreement as of the Effective Date.

CITY:

[INSERT CITY SIGNATURE PAGE]

**EXHIBIT A
LEGAL DESCRIPTION OF THE GOLF COURSE LAND**

A PARCEL OF LAND IN THE SOUTHWEST ONE-QUARTER OF SECTION 19 AND THE NORTH ONE-HALF OF THE NORTHWEST ONE-QUARTER OF SECTION 30, ALL IN TOWNSHIP 3 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 3 SOUTH, RANGE 67 WEST; THENCE NORTH 89°40'10" EAST ALONG THE SOUTHERLY LINE OF THE SOUTHWEST ONE-QUARTER OF SECTION 19 A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00°04'08" WEST ALONG A LINE 50.00 FEET EASTERLY OF AND PARALLEL WITH THE WESTERLY LINE OF THE SOUTH ONE-HALF OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 19 A DISTANCE OF 909.31 FEET; THENCE NORTH 03°44'42" EAST A DISTANCE OF 150.33 FEET; THENCE NORTH 00°04'08" WEST ALONG A LINE 60.00 FEET EASTERLY OF AND PARALLEL WITH THE WESTERLY LINE OF THE SOUTH ONE-HALF OF THE SOUTHWEST ONE-QUARTER OF SECTION 19 A DISTANCE OF 175.00 FEET; THENCE THE FOLLOWING (5) COURSES:

**1) NORTH 44°57'00" EAST A DISTANCE OF 91.95 FEET;
2) NORTH 89°56'36" EAST A DISTANCE OF 290.00 FEET;
3) NORTH 00°04'44" WEST A DISTANCE OF 115.00 FEET;
4) NORTH 89°55'48" EAST A DISTANCE OF 1025.05 FEET;
5) NORTH 00°04'45" WEST A DISTANCE OF 1114.17 FEET TO ITS INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF SMITH ROAD AND A POINT OF NON-TANGENT CURVATURE; THENCE THE FOLLOWING (3) COURSES ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SMITH ROAD:**

**1) ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 5607.93 FEET, A CENTRAL ANGLE OF 09°02'08" AND AN ARC LENGTH OF 884.37 FEET (THE CHORD OF WHICH BEARS SOUTH 84°28'25" EAST A DISTANCE OF 883.46 FEET) TO A POINT OF NON-TANGENCY;
2) SOUTH 80°43'42" EAST A DISTANCE OF 89.72 FEET;
3) SOUTH 79°58'45" EAST A DISTANCE OF 28.82 FEET;**

THENCE SOUTH 00°09'32" EAST ALONG A LINE 50.00 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY LINE OF THE SOUTH ONE-HALF OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 19 A DISTANCE OF 1086.52 FEET; THENCE SOUTH 00°09'08" EAST ALONG A LINE 50.00 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY LINE OF THE SOUTH ONE-HALF OF THE SOUTHWEST ONE-QUARTER OF SECTION 19 A DISTANCE OF 1324.84 FEET; THENCE, SOUTH 00°08'13" EAST ALONG A LINE 50.00 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY LINE OF THE NORTH ONE-HALF OF THE NORTHWEST ONE-QUARTER OF SECTION 30 A DISTANCE OF 2.96 FEET; THENCE THE FOLLOWING (3) COURSES:

**1) NORTH 82°31'11" WEST A DISTANCE OF 28.58 FEET;
2) SOUTH 89°39'27" WEST A DISTANCE OF 483.58 FEET;
3) SOUTH 00°37'56" EAST A DISTANCE OF 1264.16 FEET;**

THENCE SOUTH 89°38'54" WEST ALONG A LINE 59.00 FEET NORTHERLY OF AND PARALLEL WITH THE SOUTHERLY LINE OF THE NORTH ONE-HALF OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 30 A DISTANCE OF 1891.72 FEET; THENCE NORTH 00°00'00" WEST ALONG A LINE 50.00 FEET EASTERLY OF AND PARALLEL WITH THE WESTERLY LINE OF THE NORTH ONE-HALF OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 30 A DISTANCE OF 1263.62 FEET TO THE POINT OF BEGINNING,

LESS AND EXCEPT THOSE PORTIONS CONVEYED TO THE REGIONAL TRANSPORTATION DISTRICT BY QUITCLAIM DEED RECORDED MARCH 4, 2013 UNDER RECEIPTION NO. 2013029217.

EXHIBIT B DEFINITIONS

Initially capitalized terms used in this Agreement shall have the following meanings:

1. “**ACM**” means ACM Park Hill JV VII LLC, a Delaware limited liability company.
2. “**ACM-Retained Property**” means that certain seventy-five (75) acre portion of the Golf Course Land that is not within the City-Retained Property, which is legally described on the attached Exhibit J.
3. “**ACM-Retained Property Bargain and Sale Deed**” means the bargain and sale deed, duly executed and acknowledged by the City, conveying all of the City’s right, title, and interest in and to the ACM-Retained Property, to ACM, attached hereto as Exhibit E.
4. “**Adopted Plan**” means any official plan adopted by the City, including but not limited to *Comprehensive Plan 2040*, *Blueprint Denver*, and the Small Area Plan.
5. “**Affordable Housing Compliance Plan**” means the plan attached hereto as Exhibit I, which sets forth the commitments and obligations of ACM with respect to the planning, design, development, construction, maintenance, and operation of IRUs within the Project.
6. “**Agency Agreement**” means that certain Agency Agreement Between the Clayton Trust and the City and County of Denver, recorded December 1, 2000 in the Records at Reception No. 2000175267.
7. “**Agreement**” means this Park Hill Golf Course Development Agreement and Land Exchange Agreement, together with the recitals and exhibits attached hereto.
8. “**Approved Site Specific Development Plans**” means the following Site Specific Development Plans, individually or collectively, together with amendments if any) thereto: (i) Exhibit C to this Agreement; and (ii) those Development Applications, if any, that the City approves after the Effective Date and designates as a site specific development plan.
9. “**Article**” means, unless otherwise stated, a numbered article designated as such in the Agreement.
10. “**Authorized Regional Park Improvements**” means the following Eligible Park Improvements: (i) all Park Improvements associated with the Western Greenway; (ii) all improvements associated with the 303 ArtWay Heritage Trail; (iii) a regional playground; (iv) ballfields located within the Regional Park; (v) public restrooms; (vi) a water feature; (vii) a plaza; and (viii) irrigation improvements within the Regional Park, which may be conveyed by the Master Developer to the City or a District.
11. “**Certification Date**” means the date on which the Clerk and Recorder is required to certify the results of the Use Restriction Extinguishment Election.
12. “**Charter**” means the Home Rule Charter of the City.

13. “**City**” means the City and County of Denver, a home rule city and municipal corporation of the State of Colorado, and any of its constituent branches, departments, agencies, boards or commissions.
14. “**City Council**” means the City Council of the City, the legislative governing body thereof.
15. “**City Indemnified Parties**” means the City, its elected officials, administrative officers, managers, directors, employees, and any successors and assigns.
16. “**City Regulations**” means the Denver Charter, Denver Revised Municipal Code, the Denver Zoning Code, and any other legislatively or administratively adopted rules and regulations or executive orders of the City, including executive orders.
17. “**City-Retained Property**” means the approximately eighty (80) acre portion of the Golf Course Land that is not within the ACM-Retained Property, which is legally described on the attached Exhibit K.
18. “**Clerk and Recorder**” means the Clerk and Recorder of the City.
19. “**Closing**” means the closing of the Land Exchange.
20. “**Closing Date**” means the date on which the Closing will occur, which shall be the date which is fifteen (15) days after the Certification Date, or such other date as may be established pursuant to Section 2.8(b).
21. “**Conservation Easement Statute**” means C.R.S. § 38-30.5-101 *et seq.*, as amended.
22. “**Dahlia Street Extension**” means the anticipated extension of North Dahlia Street from East 38th Avenue to East 39th Avenue.
23. “**DPR**” means the City Department of Parks and Recreation.
24. “**D.R.M.C.**” means the Denver Revised Municipal Code, effective as of the Effective Date, as amended.
25. “**Design Standards and Guidelines**” means design standards and guidelines for the development of the ACM-Retained Property and the Project, established by ACM and Recorded against the ACM-Retained Property.
26. “**Development Application**” means any application submitted by a Landowner to the City, or initiated by the City, requesting approval of a rezoning, plat, site development plan, permit, or other instrument as may be required pursuant to the City Regulations in order to allow the development or construction of any structure or other improvement within the ACM-Retained Property.
27. “**Districts**” means, collectively, Park Hill Metropolitan District Nos. 1-5, each of which are metropolitan districts organized pursuant to the Special District Act, and created for the purpose of financing, constructing, operating, and maintaining Public Improvements

within the Golf Course Land all as may be authorized and limited by the Service Plan and the Special District Act.

28. **“DOTI”** means the City Department of Transportation and Infrastructure.
29. **“DZC”** means the Denver Zoning Code (Republished July 1, 2021), as amended.
30. **“Effective Date”** means the date on which the City Council ordinance approving this Agreement becomes effective pursuant to the Charter and the D.R.M.C.
31. **“Eligible Park Improvements”** means those Park Improvements, Open Space Improvements, and Regional Park Improvements that may be constructed by, and at the cost and expense of, the Master Developer pursuant to Section 7.1(b), including (i) the Authorized Regional Park Improvements; (ii) mass grading; (iii) landscaping; (iv) irrigation system improvements; (v) parking; (vi) a splash pad; (vii) playground(s); (viii) multi-use fields; (ix) public restrooms; (x) amphitheater(s) or plaza(s); (xi) a pet park or pet relief area; (xii) the 303 ArtWay Heritage Trail; and (xiii) other Regional Park Improvements.
32. **“Golf Course Land”** means that certain real property that is legally described on Exhibit A.
33. **“Golf Course Land Special Warranty Deed”** means the special warranty deed, duly executed and acknowledged by ACM, conveying all of ACM’s right, title, and interest in and to the Golf Course Land, to the City, attached hereto as Exhibit D.
34. **“Hazardous Materials”** means flammable or explosive materials, petroleum or petroleum products, oil, crude oil, methane gas or synthetic gas usable for fuel, radioactive materials, asbestos or any hazardous, toxic or dangerous substances, materials or wastes which are regulated under any applicable county, municipal, state or federal law, rule, ordinance, direction, or regulation as may be amended from time to time.
35. **“IMP”** means an infrastructure master plan, as the same term is defined and used in the City Regulations.
36. **“Initial Match”** means the payment of Five Hundred Thousand Dollars (\$500,000.00) by the Master Developer to DPR to advance the master planning of the Regional Park, as more fully described and set forth in Section 7.1(a).
37. **“IRU”** means, as set forth in D.R.M.C. § 27-219, an income-restricted unit, i.e., a dwelling unit required to be affordable as set forth in the Affordable Housing Compliance Plan or D.R.M.C. Chapter 27, Article X.
38. **“Land Exchange”** means the conveyance by ACM to the City of the Golf Course Land and the conveyance by the City to ACM of the Developable Land as contemplated in this Agreement.

39. “**Landowner**” means a fee simple owner of any portion of the Golf Course Land, except, as may be applicable, the City. For purposes of this Agreement, ACM is, as of the Effective Date, the Landowner of the Golf Course Land.
40. “**Large Development Framework**” means the Recorded large development framework for the Golf Course Land, as required and processed pursuant to Section 12.4.12 of the DZC.
41. “**Legal Challenge**” means any action, claim, complaint, lawsuit, or litigation pursuant to any federal, state, or local statute, law, ordinance, rule, or regulation, filed against the City or ACM or any party related thereto, and which seeks invalidation of, *inter alia*, the Rezoning, the City’s approval of the Agreement, the City’s approval of the Service Plan, the Use Restriction Extinguishment Referral, the result of the Use Restriction Extinguishment Election or the certification of the same, or which seeks to enjoin or reverse the Closing.
42. “**Master Developer**” means (i) as of the Effective Date, ACM; and (ii) subsequent to the Effective Date, any successor Landowner to which, in a Notice delivered to the other Parties, ACM assigns all or designated rights and obligations of Master Developer and such Landowner assumes such rights and obligations.
43. “**Mayor**” means the Mayor of the City, the chief executive officer of the City.
44. “**Merger of Title**” means the merger of the City’s interest in the Use Restriction with the underlying fee interest in the Golf Course Land, which will occur at the Closing.
45. “**Notice**” means a notice or communication that is delivered to a Party in accordance with the requirements stated in Section 10.11.
46. “**Open Space Easement**” means a permanent non-exclusive easement to the City, for the benefit of the general public, on, over and across certain portions of the ACM-Retained Property, for open space, recreation, or other public purposes.
47. “**Ordinance 301**” means Initiated Ordinance No. 21-301, which amended the D.R.M.C. to add Section 39-193, “Park and open space preservation.”
48. “**Park Improvements**” or “**Open Space Improvements**,” as applicable, means any and all infrastructure and improvements relating to any public park or open space, including but not limited to grading, landscaping, irrigation, streets, parking, utilities (including but not limited to water, wastewater, stormwater, electricity, gas, and telecommunications), and recreational improvements or facilities (including but not limited to splash pad(s) or water feature(s), playground(s), ball fields, fieldhouse, 303 ArtWay Heritage Trail, trails and paths, public restrooms, dog park(s), and plaza(s)).
49. “**Party(ies)**” means, individually or collectively, one of the signatories to this Agreement, as the same may be amended from time to time, or their successors or assigns in interest.

50. **“Plat”** means a final subdivision plat for a portion of the ACM-Retained Property, processed and approved in accordance with D.R.M.C. Chapter 50.
51. **“Project”** means the development of the Golf Course Land as more fully described and set forth in ACM’s application for the Rezoning.
52. **“Property”** means the Golf Course Land or any portion thereof.
53. **“Public Improvements”** means any and all infrastructure and improvements relating to the Project, including but not limited to streets, utilities (including but not limited to water, wastewater, stormwater, electricity, gas, and telecommunications), parks, recreational improvements or facilities, and open space, that the City requires or approves to be constructed and provided, whether as a condition of approving any Development Application or otherwise, including such infrastructure and improvements that are District-eligible and all such infrastructure and improvements identified in any improvements agreement executed in connection with any approved Development Application for the Project. The Park Improvements and Open Space Improvements are Public Improvements.
54. **“Record(ed)/(ing)/(ation)”** means, in the context in which such term is used, the recording of a written instrument in the Records.
55. **“Records”** means the real property records of the City Clerk and Recorder.
56. **“Regional Park”** means the City-owned public park that will be located within the Golf Course Land, which includes, in part or in whole, both (i) the City-Retained Property and (ii) ACM-Retained Property later conveyed to the City, as contemplated by Article 6 of this Agreement.
57. **“Regional Park Improvements”** means any and all Park Improvements or Open Space Improvements relating to or located within the Regional Park.
58. **“Regional Park Plans”** means the master plan and design and construction plans for the Regional Park Improvements.
59. **“Rezoning”** means, as approved pursuant to the Council Bill adopting the official map amendment changing the zoning classification of the Golf Course Land to, with respect to the ACM-Retained Property, the General Urban Residential Mixed Use Five-Story District (G-RX-5); General Urban Residential Mixed Use Five-Story District with Waivers (G-RX-5 with Waivers); Urban Center Main Street Five-Story District (C-MS-5), with Active Centers and Corridors Design Overlay District (DO-8); Urban Center Mixed-Use Five-Story District (C-MX-5); C-MX-5 District with Waivers (C-MX-5 with Waivers); Urban Center Mixed-Use Eight-Story District (C-MX-8); and Urban Center Mixed-Use Twelve-Story District (C-MX-12); and, with respect to the City-Retained Property, Open Space Public Parks District (OS-A).
60. **“RTD Parcel”** means that certain real property adjacent to the future intersection of East 40th Avenue and North Albion Street, which is presently owned by the Regional Transit District

61. “**Service Plan**” means the consolidated service plan for Park Hill Metropolitan District Nos. 1-5, as approved by the City Council pursuant to the Special District Act.
62. “**Site**” means a specifically-described area of land within the Golf Course Land which is the subject of a Development Application.
63. “**Small Area Plan**” means the Adopted Plan titled “Park Hill Golf Course Small Area Plan,” adopted by the City Council on December 5, 2022.
64. “**Special District Act**” means C.R.S. § 32-1-101 *et seq.*
65. “**Term**” means, with respect to the period during which the Agreement will be in effect and the duration of the Vested Property Rights, the period commencing on the Effective Date and continuing through and including the fifteenth (15th) anniversary of the Closing Date, the duration of which has been established for the reasons set forth in Section 1.5; except, however, that the Term may be extended pursuant to Section 1.5, amended pursuant to the amendment procedure set forth in Section 10.2, or earlier terminated as otherwise provided in the Agreement.
66. “**Title Commitments**” means title commitments for ALTA extended coverage owner’s policies of title insurance for the Golf Course Land and the ACM-Retained Property issued by the Title Company, with insured amounts mutually agreed upon by the Parties, together with copies of all documents, instruments and matters shown as exceptions provided by the Title Company.
67. “**Title Company**” means Land Title Guarantee Company, with an address of 3033 East 1st Avenue, Suite 600, Denver, Colorado 80206.
68. “**Title Policy**” means an ALTA extended coverage owner’s policy of title insurance.
69. “**Uniform Election Law**” means C.R.S. § 1-1-101 *et seq.*
70. “**Use Restriction**” means that certain Conservation Easement, recorded July 12, 2019 in the Records at Reception No. 2019090259.
71. “**Use Restriction Extinguishment**” means the extinguishment and termination of the Use Restriction, as may occur as a result of the Use Restriction Extinguishment Election.
72. “**Use Restriction Extinguishment Election**” means the general municipal election by which the electors of the City will determine whether to authorize the Use Restriction Extinguishment.
73. “**Use Restriction Extinguishment Election Date**” means the date of the first general municipal election to be held following the Effective Date, which is anticipated by the Parties to occur on April 4, 2023.

74. **“Use Restriction Extinguishment Referral”** means the City Council’s submission to the voters of the City the question of whether to terminate the Use Restriction at the Use Restriction Extinguishment Election.
75. **“Vested Property Rights”** means, as generally described in Section 3.1, the right to undertake and complete the development of the Project and use of the ACM-Retained Property substantially in accordance with the uses, density and intensity of use and development standards set forth in, and otherwise subject to the terms and conditions of, the Approved Site Specific Development Plans.
76. **“Vested Property Rights Statute”** means C.R.S. § 24-68-101 *et seq.*
77. **“Water Line Easement”** means the existing water line easement, which contains a Denver Water water line, that is generally aligned with East 38th Avenue and which traverses the Golf Course Land.
78. **“Western Greenway”** means a part of the Regional Park that will provide significant and meaningful frontage along Colorado Boulevard, to be located between Colorado Boulevard and the City Retained Property, north of East 38th Avenue.

EXHIBIT C

SITE SPECIFIC DEVELOPMENT PLAN

The matters set forth in this Exhibit C establish those particular elements of the ACM-Retained Property's zoning restrictions that constitute an Approved Site Specific Development Plan pursuant to the Agreement (collectively, the “**Vested Code Provisions**”). In the event of any conflict between the Vested Code Provisions and the then-current provisions of the DZC, or in the event of any amendment to the DZC that has the effect of amending any of the Vested Code Provisions as they were in effect as of the Effective Date, the Vested Code Provisions, including reduced maximum building heights set by adopted zoning waivers, will control and prevail. To the extent any provisions of the DZC are not enumerated among the Vested Code Provisions set forth in this Exhibit C, such provisions will apply to and govern the ACM-Retained Property and the Project, as such provisions may be amended from time to time.

Zone District Intent Statements

RESIDENTIAL MIXED USE DISTRICTS (G-RX-5, G-RX-5 with Waivers)

- General Purpose
 - The Residential Mixed Use zone districts are intended to promote safe, active, and pedestrian-scaled, diverse areas through the use of building forms that clearly define and activate the public realm.
 - The Residential Mixed Use zone districts are intended to enhance the convenience, ease and enjoyment of transit, walking, shopping and public gathering within and around the city's residential neighborhoods.
 - The Residential Mixed Use zone district standards are also intended to ensure new development contributes positively to established residential neighborhoods and character, encourages affordable housing, and improves the transition between commercial development and adjacent residential neighborhoods.
 - Compared to the Mixed Use districts, the Residential Mixed Use districts are primarily intended to accommodate residential uses. Commercial uses are secondary to the primary residential use of the district, and provide neighborhood-scaled shops and offices for residents to conveniently access goods and services within walking distance. Buildings in a Residential Mixed Use district can have commercial uses, but upper stories are reserved exclusively for housing or lodging accommodation uses. A building can be solely residential or solely commercial; however, buildings containing only commercial uses are limited in total gross floor area to 10,000 square feet consistent with the district purpose.
- Specific Intent
 - Residential Mixed Use 5 (G-RX-5) applies to residentially-dominated areas served primarily by local or collector streets where a building scale of 2 to 5 stories is desired. Notwithstanding the foregoing, the specific intent for sites zoned C-MX-

5, with waivers, applies to areas or intersections served primarily by collector or arterial streets where a building scale of 1 to 4 stories is desired.

MIXED USE DISTRICTS (C-MX-5, -8, -12, C-MX-5 with Waivers)

- General Purpose
 - The Mixed Use zone districts are intended to promote safe, active, and pedestrian-scaled, diverse areas through the use of building forms that clearly define and activate the public street edge.
 - The Mixed Use zone districts are intended to enhance the convenience, ease and enjoyment of transit, walking, shopping and public gathering within and around the city's neighborhoods.
 - The Mixed Use zone district standards are also intended to ensure new development contributes positively to established residential neighborhoods and character, encourages affordable housing, and improves the transition between commercial development and adjacent residential neighborhoods.
 - Compared to the Main Street districts, the Mixed Use districts are focused on creating mixed, diverse neighborhoods. Where Main Street districts are applied to key corridors and retail streets within a neighborhood, the Mixed Use districts are intended for broader application at the neighborhood scale.
 - In the Urban Center Neighborhood Context, the Mixed Use zone districts require the same level of pedestrian enhancements as the Main Street zone districts. In the Urban Center Neighborhood Context, the primary difference between the Mixed Use zone districts and the Main Street zone districts is Main Street districts mandate shopfront buildings at the street edge.
 - Mixed use buildings have a shallow front setback range. The build-to requirements are high.
- Specific Intent
 - Mixed Use – 5 (C-MX-5) applies to areas or intersections served primarily by collector or arterial streets where a building scale of 1 to 5 stories is desired. Notwithstanding the foregoing, the specific intent for sites zoned C-MX-5, with waivers, applies to areas or intersections served primarily by collector or arterial streets where a building scale of 1 to 4 stories is desired.
 - Mixed Use – 8 (C-MX-8) applies to areas or intersections served primarily by arterial streets where a building scale of 2 to 8 stories is desired.
 - Mixed Use – 12 (C-MX-12) applies to areas or intersections served primarily by major arterial streets where a building scale of 3 to 12 stories is desired.

MAIN STREET ZONE DISTRICTS (C-MS-5, with DO-8 overlay)

- General Purpose
 - The Main Street zone districts are intended to promote safe, active, and pedestrian-scaled commercial streets through the use of building forms that clearly define and activate the public street edge.
 - The Main Street zone districts are intended to enhance the convenience, ease and enjoyment of transit, walking, shopping and public gathering along the city's commercial streets.
 - The Main Street district standards are also intended to ensure new development contributes positively to established residential neighborhoods and character, encourages affordable housing, and improves the transition between commercial development and adjacent residential neighborhoods.
 - Main Street zone districts are typically applied linearly along entire block faces of commercial, industrial, main, mixed-use and residential arterial streets (as designated in Blueprint Denver) or, less frequently, on single zone lots at the intersection of local/collector streets within a residential neighborhood.
 - In the Urban Center Neighborhood Context, the Main Street zone districts should be applied where active Street Level retail is desired.
 - In the Urban Center Neighborhood Context, the Main Street zone districts may also be embedded within a larger commercial shopping center or mixed-use area to promote Street Level retail activity.
 - Main Street buildings have a shallow front setback range. The build-to requirements are high.
- Specific Intent
 - Main Street – 5 (C-MS-5) applies primarily to collector or arterial street corridors, or may be embedded within a larger commercial shopping center or mixed-use area, where a building scale of 2 to 5 stories is desired.
- Additional Intent for DO-8 Overlay
 - The intent of the DO-8 Overlay Zone District is to encourage neighborhood mixed-use areas that support nonresidential active uses at the Street Level, promote active pedestrian-oriented building frontages, and provide sufficient space for transitions between the public realm and private residential Dwellings.

Building Form Intent Statements

The intent of the Building Form Design Standards are to:

- Height
 - Encourage buildings whose forms are responsive to the surrounding context, including opportunities to reinforce existing and evolving nodes of mixed-use, pedestrian and transit activities.
 - Arrange building heights, and scaling devices to provide transitions to adjoining areas.
 - Allow flexibility in height for buildings that provide additional affordable housing
- Siting
 - Required Build-To
 - ◆ Provide a consistent street edge to enhance character of the context.
 - ◆ Define streets to promote pedestrian activity and sense of place.
 - ◆ Reinforce the character and quality of public streets with buildings that provide consistent siting, pedestrian orientation and access to the street.
 - Setbacks
 - ◆ Site buildings to be consistent with the intended character and functional requirements of the urban context.
 - ◆ Site buildings to define the street edge/public realm consistent with the context.
 - ◆ Utilize buildings to create positive transitions between districts.
 - Parking Location
 - ◆ Minimize the visual impacts of parking areas on streets and adjoining property.
 - ◆ Minimize conflicts between pedestrian and vehicles.
- Design Elements
 - Building Configuration
 - ◆ Promote variation in building form that enhances access to daylight, air and views from within and around new structures.
 - ◆ Encourage variation in building form that provides opportunities for architectural scale relationships in large building contexts.

- ◆ Main Street setback: Reinforce the proportional scale of buildings to street width in order to establish a strong edge to Main Streets and other urban street corridors.
- ◆ Arrange building heights, and scaling devices to provide transitions to adjoining areas.
- Transparency
 - ◆ Maximize transparency of windows at Street Level to activate the street.
 - ◆ Utilize doors and windows to establish scale, variation, and patterns on building facades that provide visual interest and reflect the uses within the building.
 - ◆ Limit the use of highly reflective glass to avoid reflected glare onto neighboring streets and properties.
- Entrances
 - ◆ Give prominence to pedestrian realm as a defining element of neighborhood character.
 - ◆ Provide convenient access to buildings and active uses from the street. 3. Articulate and create a visual hierarchy of building entrances as an aid in way-finding.
 - ◆ Provide a positive relationship to the street through access, orientation and placement consistent with the context.
 - ◆ Create visually interesting and human-scaled facades.
- Specific Building Form Intent
 - Residential Zone Districts
 - ◆ Town House: Establish standards for buildings containing Side-by-Side Dwelling Units to require Dwelling Units located near the street to be Oriented to the Street. Compared to the Row House building form, additional Dwelling Units are permitted behind the Dwelling Units Oriented to the Street. Accommodates Two Unit and Multi-Unit Dwelling development.
 - Commercial Mixed Use Zone Districts
 - ◆ Shopfront: Establish a set of standards to define and activate the street. The building form requires a minimum of one pedestrian Entrance at the street, in addition to other design elements that promote an active street front. The

building form allows for a variety of site configurations, but does not allow structures containing mostly Side-by-Side Dwelling Units. Compared to the General building form, the Shopfront building form has increased standards for design elements such as transparency, active use and build-to. All uses are allowed.

- ◆ General: Establish a set of standards to define and activate the street. The building form requires a minimum of one pedestrian Entrance at the street, in addition to other design elements that promote an active street front. The building form allows for a variety of site configurations, but does not allow structures containing mostly Side-by-Side Dwelling Units. All uses are allowed.
- DO-8 Overlay
 - ◆ To enable greater flexibility for outdoor eating and serving areas and similar exterior uses, increase space for pedestrians, buffer private residential Dwellings from the public realm, and minimize the visibility of Surface Parking areas through the application of new or modified Siting Standards.
 - ◆ To ensure Street Level heights consistent with nonresidential active uses, encourage Street Level windows, and clearly distinguish entries into individual dwelling units with additional features through the application of new or modified Design Element Standards.
 - ◆ To promote activation of the Street and sidewalk with nonresidential active uses at the Street Level of Structures with long street-facing frontages, and locate new Structures containing only Residential Uses on only narrow lots, in districts that allow 3 stories or more of Building Height through the application of new or modified Use Building Form Standards.

Maximum Building Height

- G-RX-5, C-MX-5, C-MS-5 with DO-8 overlay
 - Maximum height in stories: 5
 - Maximum height in feet: 70
- G-RX-5 with Waivers, C-MX-5 with Waivers
 - Maximum height in stories: 4*
 - Maximum height in feet: 50*
- C-MX-8
 - Maximum height in stories: 8**

- Maximum height in feet: 110**
- C-MX-12
 - Maximum height in stories: 12**
 - Maximum height in feet: 150**

* For the Drive Thru Services and Drive Thru Restaurant building forms, where permitted, the maximum height in stories is 3 and the maximum height in feet is 45.

** For the Town House building form, the maximum height in stories is 5 and the maximum height in feet is 70. For the Drive Thru Services and Drive Thru Restaurant building forms, where permitted, the maximum height in stories is 3 and the maximum height in feet is 45.

The above-referenced maximum building heights will be subject to all height exceptions permitted by the DZC, as amended from time to time.

Setbacks

- Town House
 - Required Build-To
 - ◆ Primary Street (min build-to % within min/max range): 70%, 10 feet/15 feet (in C-MX districts); 75%, 10 feet/15 feet (in G-RX and C-MS districts)
 - ◆ Side Street (min build-to % within min/max range): n/a (C-MX districts); 25%, 7.5 feet/15 feet (in G-RX and C-MS districts)
 - Setbacks
 - ◆ Primary Street (min): 10 feet
 - ◆ Side Street (min): 7.5 feet
 - ◆ Side Interior (min): 5 feet
 - ◆ Rear (min): 0 feet
- Shopfront
 - Required Build-To
 - ◆ Primary Street (min build-to % within min/max range): 75%, 0 feet/5 feet (Residential Only Buildings: 0 feet/10 feet) (in C-MX districts); 75%, 0 feet/10 feet (in G-RX districts); 75% 2 feet/10 feet (C-MS-5 district with DO-8 overlay); 75%, 7 feet/15 feet (portion of structure subject to Residential Setback in C-MS-5 district with DO-8 overlay)

- ◆ Side Street (min build-to % within min/max range): 25%, 0 feet/5 feet (Residential Only Buildings: 0 feet/10 feet) (in C-MX and C-MS districts); n/a (in G-RX districts)
- Setbacks
 - ◆ Primary Street (min): 0 feet (2 feet in C-MS-5 with DO-8 overlay, 7 feet for Residential in C-MS-5 with DO-8 overlay)
 - ◆ Side Street (min): 0 feet (7 feet for Residential in C-MS-5 with DO-8 overlay)
 - ◆ Side Interior (min): 0 feet
 - ◆ Rear (min): 0 feet
- General
 - Required Build-To
 - ◆ Primary Street (min build-to % within min/max range): 70%, 0 feet/10 feet (Residential Only Buildings: 0 feet/15 feet)
 - Setbacks
 - ◆ Primary Street (min): 0 feet
 - ◆ Side Street (min): 0 feet
 - ◆ Side Interior (min): 0 feet
 - ◆ Rear (min): 0 feet

Permitted Uses and Parking

In the G-RX-5 District, and G-RX-5 District with Waivers:

[See following pages]

SECTION 6.4.4 DISTRICT SPECIFIC STANDARDS

KEY: * = Need Not be Enclosed P = Permitted Use without Limitations L = Permitted Use with Limitations NP = Not Permitted Use ZP = Zoning Permit Review
 ZPCIM = Subject to Zoning Permit Review with Community Information Meeting ZPIN = Subject to Zoning Permit Review with Informational Notice
 ZPSE = Subject to Zoning Permit with Special Exception Review When no ZP, ZPCIM, ZPIN, ZPSE listed = No Zoning Permit required

USE CATEGORY	SPECIFIC USE TYPE • Vehicle Parking Reqmt: # spaces per unit of measurement • Bicycle Parking Reqmt: # spaces per unit of measurement (% Required Spaces in Enclosed Facility / % Required Spaces in Fixed Facility)								APPLICABLE USE LIMITATIONS	
		G-RH-3	G-MU-3 G-MU-5 G-MU-8	G-MU-12 G-MU-20	G-RO-3 G-RO-5	G-RX-3 G-RX-5	G-MX-3	G-MS-3 G-MS-5		
RESIDENTIAL PRIMARY USE CLASSIFICATION										
Household Living	Dwelling, Single Unit • No Parking Requirements	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§11.2.6
	Dwelling, Two Unit • Vehicle: 1/unit • Bicycle: No requirement	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§11.2.6
	Dwelling, Multi-Unit • Vehicle: 1/unit • Bicycle: 1/4 units (80/20)	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§11.2.6
	Dwelling, Live / Work • Vehicle: 1/unit • Bicycle: 1/4 units (80/20)	NP	NP	NP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.2.4; §11.2.6
Residential Care	Residential Care, Type 1 • Vehicle: .5/1,000 sf GFA • Bicycle: No requirement	L/L-ZP	L/L-ZP	L/L-ZP	L/L-ZP	L/L-ZP	L/L-ZP	L/L-ZP	L/L-ZP	§11.2.7; §11.2.8
	Residential Care, Type 2 • Vehicle: .5/1,000 sf GFA • Bicycle: No requirement	L-ZPCIM	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§11.2.7; §11.2.9
	Residential Care, Type 3 • Vehicle: .5/1,000 sf GFA • Bicycle: No requirement	NP	L-ZPCIM	L-ZPCIM	L-ZPCIM	L-ZPCIM	L-ZPCIM	L-ZPCIM	L-ZPCIM	§11.2.7; §11.2.10
	Residential Care, Type 4 • Vehicle: .5/1,000 sf GFA • Bicycle: No requirement	NP	G-MU-3, -5: NP G-MU-8: L-ZPCIM	L-ZPCIM	L-ZPCIM	L-ZPCIM	L-ZPCIM	L-ZPCIM	L-ZPCIM	§11.2.7; §11.2.11
Congregate Living	All Types • Vehicle: 1/1,000 sf GFA • Bicycle: 1/20,000 sf GFA	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	
CIVIC, PUBLIC & INSTITUTIONAL PRIMARY USE CLASSIFICATION										
Basic Utilities	Utility, Major Impact* • Vehicle: .5/ 1,000 sf GFA • Bicycle: No requirement	L-ZPSE	L-ZPSE	L-ZPSE	L-ZPSE	L-ZPSE	L-ZPSE	L-ZPSE	L-ZPSE	§ 11.3.1
	Utility, Minor Impact* • Vehicle: .5/ 1,000 sf GFA • Bicycle: No requirement	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.3.2

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USE CATEGORY	SPECIFIC USE TYPE • Vehicle Parking Reqmt: # spaces per unit of measurement • Bicycle Parking Reqmt: # spaces per unit of measurement (% Required Spaces in Enclosed Facility / % Required Spaces in Fixed Facility)	G-MU-12 G-MU-3 G-MU-5 G-MU-8 G-MU-20 G-RO-3 G-RO-5 G-RX-3 G-RX-5 G-MX-3 G-MS-3 G-MS-5							APPLICABLE USE LIMITATIONS	
		G-RH-3	G-MU-3 G-MU-5 G-MU-8	G-MU-12 G-MU-20	G-RO-3 G-RO-5	G-RX-3 G-RX-5	G-MX-3	G-MS-3 G-MS-5		
Community/ Public Services	Community Center* • Vehicle: .5 / 1,000 sf GFA • Bicycle: 1/ 10,000 sf GFA (0/100)	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.3.3
	Day Care Center • Vehicle: 1/ 1,000 sf GFA • Bicycle: 1/ 10,000 sf GFA (0/100)	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	
	Postal Facility, Neighborhood • Vehicle: 1.875/ 1,000 sf GFA • Bicycle: 1/ 10,000 sf GFA (20/80)	P-ZP	NP	NP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	
	Postal Processing Center • Vehicle: 1/ 1,000 sf GFA • Bicycle: 1/ 10,000 sf GFA (20/80)	NP	NP	NP	NP	P-ZP	P-ZP	P-ZP	P-ZP	
	Public Safety Facility • Vehicle: 1/ 1,000 sf GFA • Bicycle: 1/ 10,000 sf GFA (0/100)	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	P-ZP	P-ZP	P-ZP	§ 11.3.5
	Hospital	NP	NP	NP	NP	NP	NP	NP	NP	
	Correctional Institution	NP	NP	NP	NP	NP	NP	NP	NP	
Cultural/Special Purpose/Public Parks & Open Space	Cemetery*	NP	NP	NP	NP	NP	NP	NP	NP	
	Library • Vehicle: 1/ 1,000 sf GFA • Bicycle: 1/ 10,000 sf GFA (0/100)	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	
	Museum • Vehicle: 1/ 1,000 sf GFA • Bicycle: 1/ 10,000 sf GFA (0/100)	NP	NP	NP	NP	P-ZP	P-ZP	P-ZP	P-ZP	
	City Park*	NP	NP	NP	NP	NP	NP	NP	NP	
	Open Space - Conservation* • No Parking Requirements	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	
Education	Elementary or Secondary School • Vehicle: 1/1,000 sf GFA • Bicycle: 1/ 10,000 sf GFA (0/100)	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.3.8
Education	University or College • Vehicle: 1/ 1,000 sf GFA • Bicycle: 1/ 10,000 sf GFA (0/100)	NP	L-ZP	L-ZP	NP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.3.8 ; § 11.3.9
	Vocational or Professional School • Vehicle: 1/ 1,000 sf GFA • Bicycle: 1/ 10,000 sf GFA (0/100)	NP	NP	NP	NP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.3.8

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USE CATEGORY	SPECIFIC USE TYPE • Vehicle Parking Reqmt: # spaces per unit of measurement • Bicycle Parking Reqmt: # spaces per unit of measurement (% Required Spaces in Enclosed Facility / % Required Spaces in Fixed Facility)	G-MU-3 G-MU-5 G-MU-8 G-MU-12 G-MU-20 G-RO-3 G-RO-5 G-RX-3 G-RX-5 G-MX-3 G-MS-3 G-MS-5							APPLICABLE USE LIMITATIONS					
		G-RH-3	G-MU-3	G-MU-5	G-MU-8	G-MU-12	G-MU-20	G-RO-3		G-RO-5	G-RX-3	G-RX-5	G-MX-3	G-MS-3
Public and Religious Assembly	All Types • Vehicle: .5/ 1,000 sf GFA • Bicycle: 1/ 10,000 sf GFA (0/100)	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	P-ZP	P-ZP				§ 11.3.10
COMMERCIAL SALES, SERVICES, & REPAIR PRIMARY USE CLASSIFICATION														
Adult Business	All Types	NP	NP	NP	NP	NP	NP	NP	NP	NP	NP	NP	NP	See Section 9.4.4, Use Overlay Districts, for adult business use allowance in the UO-1 District.
Arts, Recreation and Entertainment	Arts, Recreation and Entertainment Services, Indoor • Vehicle - Artist Studio: 0.3/1000 sf GFA • Vehicle - All Others: 1.875/ 1,000 sf GFA • Bicycle: 1/10,000 sf GFA (20/80)	NP	NP	NP	NP	L-ZP	P-ZP	P-ZP	P-ZP					§ 11.4.2
	Arts, Recreation and Entertainment Services, Outdoor* • Vehicle: 1.875/ 1,000 sf GFA • Bicycle: 1/10,000 sf GFA (20/80)	NP	NP	NP	NP	NP	L-ZPSE	L-ZPSE	L-ZPSE					§ 11.4.3
	Event Space with Alternate Parking and Loading* • Vehicle: No requirement • Bicycle: No requirement	NP	NP	NP	NP	NP	NP	NP	NP	NP				
	Sports and/or Entertainment Arena or Stadium*	NP	NP	NP	NP	NP	NP	NP	NP	NP				
Nonresidential Uses in Existing Business Structures In Residential Zones (All Uses Shall Be Parked According to the Parking Requirement Stated in this Use Table for the Specific Nonresidential Use)		L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	Not Applicable						§ 11.4.6	
Parking of Vehicles	Parking, Garage • No Parking Requirements	NP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP				
	Parking, Surface* • No Parking Requirements	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	NP	NP	NP					§ 11.4.8
Eating & Drinking Establishments	All Types • Vehicle - MS only: 2 / 1,000 sf GFA • Vehicle: 3.75/ 1,000 sf GFA • Bicycle: 1/3,000 sf GFA (0/100)	NP	NP	NP	NP	NP	P-ZP	P-ZP	P-ZP					§ 11.4.9

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USE CATEGORY	SPECIFIC USE TYPE • Vehicle Parking Reqmt: # spaces per unit of measurement • Bicycle Parking Reqmt: # spaces per unit of measurement (% Required Spaces in Enclosed Facility / % Required Spaces in Fixed Facility)								APPLICABLE USE LIMITATIONS
		G-RH-3	G-MU-3 G-MU-5 G-MU-8	G-MU-12 G-MU-20	G-RO-3 G-RO-5	G-RX-3 G-RX-5	G-MX-3	G-MS-3 G-MS-5	
Lodging Accommodations	Bed and Breakfast Lodging • Vehicle: 1/guest room or unit • Bicycle: 1/ 10,000 sf GFA (60/40)	NP	NP	NP	P-ZP	P-ZP	P-ZP	P-ZP	
	Lodging Accommodations, All Others • Vehicle: 1/ guest room or unit • Bicycle: 1/ 10,000 sf GFA (60/40)	NP	NP	NP	NP	P-ZP	P-ZP	P-ZP	
Office	Dental / Medical Office or Clinic • Vehicle: 1.875/ 1,000 sf GFA • Bicycle: 1/10,000 sf GFA (60/40)	NP	NP	NP	L-ZPIN	L-ZP	L-ZP	L-ZP	§ 11.4.10
	Office, All Others • Vehicle: 1.875/ 1,000 sf GFA • Bicycle: 1/10,000 sf GFA (60/40)	NP	NP	NP	P-ZP	P-ZP	P-ZP	P-ZP	
Retail Sales, Service & Repair (Not Including Vehicle or Equipment Sales, Service & Repair)	Animal Sales and Services, Household Pets Only • Vehicle: 1.875/ 1,000 sf GFA • Bicycle: 1/10,000 sf GFA (20/80)	NP	NP	NP	NP	L-ZP	L-ZP	L-ZP	§ 11.4.12
	Animal Sales and Services, All Others	NP	NP	NP	NP	NP	NP	NP	
	Food Sales or Market • Vehicle: 1.875/ 1,000 sf GFA • Bicycle: 1/10,000 sf GFA (20/80)	NP	NP	NP	NP	L-ZP	P-ZP	P-ZP	§ 11.4.14
	Pawn Shop	NP	NP	NP	NP	NP	NP	NP	
	Retail Sales, Service & Repair -- Outdoor*	NP	NP	NP	NP	NP	NP	NP	
	Retail Sales, Service & Repair - Firearms Sales • Vehicle: 1.875/ 1,000 sf GFA • Bicycle: 1/10,000 sf GFA (20/80)	NP	NP	NP	NP	NP	NP	P-ZP	
	Retail Sales, Service & Repair, All Others • Vehicle: 1.875/ 1,000 sf GFA • Bicycle: 1/10,000 sf GFA (20/80)	NP	NP	NP	NP	P-ZP	P-ZP	P-ZP	

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USE CATEGORY	SPECIFIC USE TYPE •Vehicle Parking Reqmt: # spaces per unit of mea- surement •Bicycle Parking Reqmt: # spaces per unit of measurement (% Required Spaces in Enclosed Facility / % Required Spaces in Fixed Facility)								APPLICABLE USE LIMITATIONS
		G-RH-3	G-MU-3 G-MU-5 G-MU-8	G-MU-12 G-MU-20	G-RO-3 G-RO-5	G-RX-3 G-RX-5	G-MX-3	G-MS-3 G-MS-5	
Vehicle / Equipment Sales, Rentals, Service & Repair	Automobile Emissions Inspection Facility •Vehicle: .5/ 1,000 sf GFA •Bicycle: No requirement	NP	NP	NP	NP	NP	P-ZP	P-ZP	
	Automobile Services, Light •Vehicle: .5/ 1,000 sf GFA •Bicycle: No requirement	NP	NP	NP	NP	NP	L-ZP	L-ZP	§ 11.4.18; § 11.4.19
	Automobile Services, Heavy Vehicle: .5/ 1,000 sf GFA Bicycle: No requirement	NP	NP	NP	NP	NP	NP	L-ZP/ZPSE	§ 11.4.18; § 11.4.20
	Automobile / Motorcycle / Light Truck Sales, Rentals, Leasing; Pawn Lot or Vehicle Auctioneer* •Vehicle: .5/ 1,000 sf GFA •Bicycle: No requirement	NP	NP	NP	NP	L-ZP	L-ZP	L-ZP	§ 11.4.21
	Heavy Vehicle/ Equipment Sales, Rentals & Service*	NP	NP	NP	NP	NP	NP	NP	
INDUSTRIAL, MANUFACTURING & WHOLESALE PRIMARY USE CLASSIFICATION									
Communications and Information	Antennas Not Attached to a Tower* •No Parking Requirements	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.5.2
	Communication Services •Vehicle: .5/ 1,000 sf GFA •Bicycle: No requirement	NP	NP	NP	NP	P-ZP	L-ZP/ZPSE	G-MS-3: L-ZP/ZPSE G-MS-5: P-ZP	§ 11.5.1
	Telecommunications Towers* •No Parking Requirements	L-ZP/ ZPIN/ ZPSE	L-ZP/ ZPIN/ ZPSE	L-ZP/ ZPIN/ ZPSE	L-ZP/ ZPIN/ ZPSE	L-ZP/ZPIN/ ZPSE	L-ZP/ZPIN/ ZPSE	L-ZP/ZPIN/ ZPSE	§ 11.5.2
	Telecommunications Tower - Alternative Structure* •No Parking Requirements	L-ZP/ ZPIN	L-ZP/ ZPIN	L-ZP/ ZPIN	L-ZP/ZPIN	L-ZP/ZPIN	L-ZP/ZPIN	L-ZP/ZPIN	§ 11.5.2
	Telecommunication Facilities – All Others* •No Parking Requirements	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	§ 11.5.2
Industrial Services	Contractors, Special Trade - General •Vehicle: .5/ 1,000 sf GFA •Bicycle: No requirement	NP	NP	NP	NP	NP	L-ZP	L-ZP	§ 11.5.3
	Contractors, Special Trade - Heavy/ Contractor Yard*	NP	NP	NP	NP	NP	NP	NP	
	Food Preparation and Sales, Com- mercial •Vehicle: .5 / 1,000 sf GFA •Bicycle: No requirement	NP	NP	NP	NP	L-ZP	L-ZP	L-ZP	§ 11.5.5
	Laboratory, Research, Develop- ment and Technological Services	NP	NP	NP	NP	NP	L-ZP	L-ZP	§ 11.5.6
	Service/Repair, Commercial •Vehicle: .5 / 1,000 sf GFA •Bicycle: No requirement	NP	NP	NP	NP	NP	L-ZP	L-ZP	§ 11.5.7

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USE CATEGORY	SPECIFIC USE TYPE • Vehicle Parking Reqmt: # spaces per unit of measurement • Bicycle Parking Reqmt: # spaces per unit of measurement (% Required Spaces in Enclosed Facility / % Required Spaces in Fixed Facility)	G-MU-3 G-MU-5 G-MU-8 G-MU-12 G-MU-20 G-RO-3 G-RO-5 G-RX-3 G-RX-5 G-MX-3 G-MS-3 G-MS-5							APPLICABLE USE LIMITATIONS	
		G-RH-3	G-MU-8	G-MU-20	G-RO-3	G-RO-5	G-RX-3	G-RX-5		G-MX-3
Manufacturing and Production	Manufacturing, Fabrication & Assembly -- Custom • Vehicle: .5 / 1,000 sf GFA • Bicycle: No requirement	NP	NP	NP	NP	NP	L-ZPIN	L-ZP	L-ZP	§ 11.5.8
	Manufacturing, Fabrication & Assembly -- General	NP	NP	NP	NP	NP	NP	NP	NP	
	Manufacturing, Fabrication & Assembly -- Heavy	NP	NP	NP	NP	NP	NP	NP	NP	
Mining & Extraction and Energy Producing Systems	Oil, Gas -- Production, Drilling*	NP	NP	NP	NP	NP	NP	NP	NP	
	Sand or Gravel Quarry*	NP	NP	NP	NP	NP	NP	NP	NP	
	Wind Energy Conversion Systems* • No Parking Requirement	L-ZPIN/ ZPSE	L-ZPIN/ ZPSE	L-ZPIN/ ZPSE	L-ZPIN/ ZPSE	L-ZPIN/ ZPSE	L-ZP/ ZPIN/ ZPSE	L-ZP/ ZPIN/ ZPSE	L-ZP/ ZPIN/ ZPSE	§ 11.5.13
Transportation Facilities	Airport*	NP	NP	NP	NP	NP	NP	NP	NP	
	Helipad, Helistop, Heliport* No Parking Requirements	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	L-ZP	L-ZP	§ 11.5.14
	Railroad Facilities*	NP	NP	NP	NP	NP	NP	NP	NP	
	Railway Right-of-Way* No Parking Requirements	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	P-ZP	
	Terminal, Station or Service Facility for Passenger Transit System • Vehicle: .5 / 1,000 sf GFA • Bicycle: No requirement	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	P-ZP	P-ZP	§ 11.5.16
	Terminal, Freight, Air Courier Services	NP	NP	NP	NP	NP	NP	NP	NP	
Waste Related Services	Automobile Parts Recycling Business*	NP	NP	NP	NP	NP	NP	NP	NP	
	Junkyard*	NP	NP	NP	NP	NP	NP	NP	NP	
	Recycling Center	NP	NP	NP	NP	NP	NP	NP	NP	
	Recycling Collection Station	NP	NP	NP	NP	NP	NP	NP	NP	
	Recycling Plant, Scrap Processor	NP	NP	NP	NP	NP	NP	NP	NP	
	Solid Waste Facility	NP	NP	NP	NP	NP	NP	NP	NP	
Wholesale, Storage, Warehouse & Distribution	Automobile Towing Service Storage Yard*	NP	NP	NP	NP	NP	NP	NP	NP	
	Mini-storage Facility • Vehicle: 0.1 / 1,000 sf GFA • Bicycle: No requirement	NP	NP	NP	NP	NP	NP	L-ZP	NP	§ 11.5.23
	Vehicle Storage, Commercial*	NP	NP	NP	NP	NP	NP	NP	NP	
	Wholesale Trade or Storage, General	NP	NP	NP	NP	NP	NP	NP	NP	
	Wholesale Trade or Storage, Light • Vehicle: .5 / 1,000 sf GFA • Bicycle: No requirement	NP	NP	NP	NP	NP	NP	L-ZP/ ZPIN/ ZPSE	L-ZP/ ZPIN/ ZPSE	§ 11.5.26

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USE CATEGORY	SPECIFIC USE TYPE • Vehicle Parking Reqmt: # spaces per unit of measurement • Bicycle Parking Reqmt: # spaces per unit of measurement (% Required Spaces in Enclosed Facility / % Required Spaces in Fixed Facility)	G-MU-3 12 G-MU-5 20 G-RH-3 G-MU-8 G-MU-20 G-RO-3 G-RO-5 G-RX-3 G-RX-5 G-MX-3 G-MS-3 G-MS-5							APPLICABLE USE LIMITATIONS	
		G-RH-3	G-MU-8	G-MU-20	G-RO-3	G-RO-5	G-RX-3	G-RX-5		G-MX-3
AGRICULTURE PRIMARY USE CLASSIFICATION										
Agriculture	Aquaculture* Garden, Urban* • Vehicle: .5/ 1,000 sf GFA • Bicycle: No requirement	NP	NP	NP	NP	NP	NP	NP	NP	§ 11.6.2
	Husbandry, Animal* Husbandry, Plant*	NP	NP	NP	NP	NP	NP	NP	NP	
	Plant Nursery • Vehicle: .5/ 1,000 sf GFA • Bicycle: No requirement	NP	NP	NP	NP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.6.5
ACCESSORY TO PRIMARY RESIDENTIAL USES USE CLASSIFICATION										
Accessory to Primary Residential Uses (Parking is Not Required for Accessory Uses Unless Specifically Stated in this Table or in an Applicable Use Limitation)	Unlisted Accessory Uses	L - Applicable to all Zone Districts							§ 11.7	
	Accessory Dwelling Unit	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.7; § 11.8.2	
	Domestic Employee	L	L	L	L	L	L	L	§ 11.7.1; § 11.8.3	
	Garden*	L	L	L	L	L	L	L	§ 11.7; § 11.8.4	
	Keeping of Household Animals*	L/L-ZPIN	L/L-ZPIN	L/L-ZPIN	L/L-ZPIN	L/L-ZPIN	L/L-ZPIN	L/L-ZPIN	§ 11.7; § 11.8.5	
	Keeping and Off-Street Parking of Vehicles, Motorcycles, Trailers & Recreational Vehicles*	L	L	L	L	L	L	L	§ 11.7; § 10.9	
	Kennel or Exercise Run*	L	L	L	L	L	L	L	§ 11.7; § 11.8.6	
	Limited Commercial Sales, Services Accessory to Multi-Unit Dwelling Use	NP	L-ZP	L-ZP	L-ZP	L-ZP	Not Applicable - See Permitted Primary Uses		§ 11.7; § 11.8.7	
	Outdoor Storage, Residential*	L	L	L	L	L	L	L	§ 11.7; § 11.8.8	
	Second Kitchen Accessory to Single Unit Dwelling Use	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.7; § 11.8.9	
	Short-term Rental	L	L	L	L	L	L	L	§ 11.7; § 11.8.10	
	Vehicle Storage, Repair and Maintenance*	L	L	L	L	L	L	L	§ 11.7; § 10.9	
Wind Energy Conversion Systems*	L-ZPIN/ ZPSE	L-ZPIN/ ZPSE	L-ZPIN/ ZPSE	L-ZPIN/ ZPSE	L-ZPIN/ ZPSE	L-ZPIN/ ZPSE	Not Applicable - See Permitted Primary Uses		§ 11.7; § 11.5.13	
Yard or Garage Sales*	L	L	L	L	L	L	L	§ 11.7; § 11.8.11		
HOME OCCUPATIONS ACCESSORY TO PRIMARY RESIDENTIAL USES USE CLASSIFICATION										
Home Occupations (Parking is Not Required for Home Occupations Unless Specifically Stated in this Table or in an Applicable Use Limitation)	Child Care Home, Large	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	§ 11.9; § 11.9.3	
	All Other Types	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.9; § 11.9.4	
	Unlisted Home Occupations	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	§ 11.9; § 11.9.5	

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		G-MU-3	G-MU-5	G-RH-3	G-MU-8	G-MU-12	G-MU-20	G-RO-3		G-RO-5	G-RX-3	G-RX-5
ACCESSORY TO PRIMARY NONRESIDENTIAL USES USE CLASSIFICATION												
Accessory to Primary Nonresidential Uses (Parking is Not Required for Accessory Uses Unless Specifically Stated in this Table or in an Applicable Use Limitation)	Unlisted Accessory Uses	L - Applicable to all Zone Districts							§ 11.7; § 11.10.1			
	Amusement Devices Accessory to Eating/Drinking Establishments, College/University and Theater Uses	NP	NP	NP	NP	NP	NP	L-ZP	L-ZP	L-ZP	§ 11.7; § 11.10.2	
	Automobile Rental Services Accessory to Certain Retail Uses*	NP	NP	NP	NP	NP	NP	Not Applicable - See Permitted Primary Uses	Not Applicable - See Permitted Primary Uses	Not Applicable - See Permitted Primary Uses	§ 11.7; § 11.10.3	
	Book or gift store; media recording and production facilities accessory to public libraries, museums, places of religious assembly, colleges or universities	L	L	L	L	L	L	Not Applicable - See Permitted Primary Uses			§ 11.7; § 11.10.4	
	Car Wash Bay Accessory to Automobile Services or Hotel Uses	NP	NP	NP	NP	NP	NP	L-ZP	L-ZP	NP	§ 11.7; § 11.10.5	
	College Accessory to a Place for Religious Assembly	L	Not Applicable - See Permitted Primary Uses			L	Not Applicable - See Permitted Primary Uses			§ 11.7; § 11.10.6		
	Conference Facilities Accessory to Hotel Use	NP	NP	NP	NP	NP	NP	L	L	L	§ 11.7; § 11.10.7	
	Drive Through Facility Accessory to Eating/Drinking Establishments and to Retail Sales, Service, and Repair Uses*	NP	NP	NP	NP	NP	NP	NP	L-ZP	L-ZP	§ 11.7; § 11.10.8	
	Emergency Vehicle Access Point Garden*	NP	NP	NP	NP	NP	NP	NP	NP	NP		
	Keeping of Animals	L	L	L	L	L	L	L	L	L	§ 11.7; § 11.10.10	
	Limited Commercial Sales, Services	L/L-ZPIN	L/L-ZPIN	L/L-ZPIN	L/L-ZPIN	L/L-ZPIN	L/L-ZPIN	L/L-ZP/ L-ZPIN	L/L-ZP/ L-ZPIN	L/L-ZP/ L-ZPIN	§ 11.7; § 11.10.11	
	Limited Commercial Sales, Services	L	L	L	L	L	L	L	L	L	§ 11.7; § 11.10.12	
	Nonresidential Uses in Existing Business Structures In Residential Zones - Accessory Uses	L	L	L	L	L	L	Not Applicable - See Permitted Primary Uses	Not Applicable		§ 11.4.6	
	Occasional Sales, Services Accessory to Places of Religious Assembly*	L	L	L	L	L	L	L	L	L	§ 11.7; § 11.10.13	
	Outdoor Eating and Serving Area Accessory to Eating/Drinking Establishment Use*	NP	NP	NP	NP	NP	NP	L-ZP/ZPSE	L-ZP/ZPSE	L-ZP/ZPSE	§ 11.7; § 11.10.14	
	Outdoor Entertainment Accessory to an Eating/Drinking Establishment Use*	NP	NP	NP	NP	NP	NP	L-ZPIN/ ZPSE	L-ZPIN/ ZPSE	L-ZPIN/ ZPSE	§ 11.7; § 11.10.15	
	Outdoor Retail Sale and Display*	NP	NP	NP	NP	NP	NP	L-ZP/ZPSE	L-ZP/ZPSE	L-ZP/ZPSE	§ 11.7; § 11.10.16	
	Outdoor Storage, General*	NP	NP	NP	NP	NP	NP	NP	NP	NP		
	Outdoor Storage, Limited*	NP	NP	NP	NP	NP	NP	NP	L	L	§ 11.7; § 11.10.18	
Rental or Sales of Adult Material Accessory to a Permitted Bookstore Retail Sales Use	NP	NP	NP	NP	NP	NP	L	L	L	§ 11.7; § 11.10.19		

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		G-RH-3	G-MU-8	G-MU-5	G-MU-3	G-RO-5	G-RO-3	G-RX-5	G-RX-3	G-MX-3	G-MS-5	G-MS-3
TEMPORARY USE CLASSIFICATION												
Temporary Uses (Parking is Not Required for Temporary Uses Unless Specifically Stated in this Table or in an Applicable Use Limitations)	Unlisted Temporary Uses	L- Applicable to all Zone Districts							§ 11.11.1			
	Ambulance Service - Temporary	NP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	Not Applicable - See Permitted Primary Uses		§ 11.11.2		
	Amusement / Entertainment - Temporary*	NP	NP	NP	NP	NP	NP	NP	NP			
	Bazaar, Carnival, Circus or Special Event*	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.11.4		
	Building or yard for construction materials*	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.11.5		
	Concrete, Asphalt, and Rock Crushing Facility*	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.11.6		
	Fence for Demolition or Construction Work	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.11.7		
	Health Care Center	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	P-ZP	P-ZP	§ 11.11.8		
	Noncommercial Concrete Batching Plant*	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.11.9		
	Outdoor Retail Sales - Pedestrian / Transit Mall*	NP	NP	NP	NP	NP	NP	NP	NP			
	Outdoor Retail Sales*	NP	NP	NP	NP	NP	L-ZP	L-ZP	NP	§ 11.11.11		
	Outdoor Sales, Seasonal*	NP	NP	NP	NP	NP	L-ZPIN	L-ZP	L-ZP	§ 11.11.12		
	Parking Lot Designated for a Special Event*	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.11.13		
	Retail Food Establishment, Mobile*	NP	NP	NP	NP	NP	L-ZP	L-ZP	NP	§ 11.11.14		
	Temporary Construction Office	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.11.15		
	Temporary Office - Real Estate Sales	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.11.16		
	Temporary Tiny Home Village	L-ZPCIM	L-ZPCIM	L-ZPCIM	L-ZPCIM	L-ZPCIM	L-ZPCIM	L-ZPCIM	L-ZPCIM	§ 11.11.17		
Tent for Religious Services	NP	NP	NP	NP	NP	NP	NP	NP				

In the C-MS-5 District, C-MX-5 District, C-MX-5 District with Waivers, C-MX-8 District, and C-MX-12 District:

[See following pages]

SECTION 7.4.4 DISTRICT SPECIFIC STANDARDS

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		C-MX-3 C-MX-5 C-MX-8 C-RX-5 C-RX-8 C-RX-12	C-MX-12 C-MX-16 C-MX-20	C-MS-5 C-MS-8 C-MS-12	C-CCN-3 C-CCN-4 C-CCN-5 C-CCN-7 C-CCN-8 C-CCN-12	
RESIDENTIAL PRIMARY USE CLASSIFICATION						
Household Living	Dwelling, Single Unit •No Parking Requirements	L-ZP	L-ZP	L-ZP	L-ZP	§11.2.5; §11.2.6
	Dwelling, Two Unit •Vehicle - CCN districts only:1/unit •Vehicle: 0.75/unit •Bicycle: No requirement	L-ZP	L-ZP	L-ZP	L-ZP	§11.2.5; §11.2.6
	Dwelling, Multi-Unit •Vehicle - CCN districts only:1/unit •Vehicle: 0.75/unit •Bicycle: 1/2 units (80/20)	L-ZP	L-ZP	L-ZP	L-ZP	§11.2.5; §11.2.6
	Dwelling, Live / Work •Vehicle - CCN districts only:1/unit •Vehicle: 0.75/unit •Bicycle: 1/2 units (80/20)	L-ZP	L-ZP	L-ZP	L-ZP	§11.2.4; §11.2.5; §11.2.6
Residential Care	Residential Care, Type 1 •Vehicle: .25/1,000 sf GFA •Bicycle: No requirement	L/L-ZP	L/L-ZP	L/L-ZP	L/L-ZP	§11.2.7; §11.2.8
	Residential Care, Type 2 •Vehicle: .25/1,000 sf GFA •Bicycle: No requirement	L-ZP	L-ZP	L-ZP	L-ZP	§11.2.7; §11.2.9
	Residential Care, Type 3 •Vehicle: .25/1,000 sf GFA •Bicycle: No requirement	L-ZPCIM	L-ZPCIM	L-ZPCIM	L-ZPCIM	§11.2.7; §11.2.10
	Residential Care, Type 4 •Vehicle: .25/1,000 sf GFA •Bicycle: No requirement	C-RX-5: NP C-RX-8, -12: L-ZPCIM	L-ZPCIM	L-ZPCIM	L-ZPCIM	§11.2.7; §11.2.11
Congregate Living	All Types •Vehicle: .5/1,000 sf GFA •Bicycle: 1/20,000 sf GFA	P-ZP	P-ZP	P-ZP	P-ZP	
CIVIC, PUBLIC & INSTITUTIONAL PRIMARY USE CLASSIFICATION						
Basic Utilities	Utility, Major Impact* •Vehicle: .5 / 1,000 sf GFA •Bicycle: No requirement	L-ZPSE	L-ZPSE	L-ZPSE	L-ZPSE	§ 11.3.1
	Utility, Minor Impact* •Vehicle: .5 / 1,000 sf GFA •Bicycle: No requirement	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.3.2
Community/ Public Services	Community Center* •Vehicle: No requirement •Bicycle: 1/10,000 sf GFA (0/100)	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.3.3
	Day Care Center •Vehicle: 1/ 1,000 sf GFA •Bicycle: 1/ 10,000 sf GFA (0/100)	P-ZP	P-ZP	P-ZP	P-ZP	
	Postal Facility, Neighborhood •Vehicle - CCN districts only: 2.5/1,000 sf GFA •Vehicle: 1.25/ 1,000 sf GFA •Bicycle: 1/7,500 sf GFA (20/80)	P-ZP	P-ZP	P-ZP	P-ZP	

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USE CATEGORY	SPECIFIC USE TYPE •Vehicle Parking Reqmt: # spaces per unit of measurement •Bicycle Parking Reqmt: # spaces per unit of measurement (% Required Spaces in Enclosed Facility /% Required Spaces in Fixed Facility)	APPLICABLE USE LIMITATIONS				
		C-RX-5 C-RX-8 C-RX-12	C-MX-3 C-MX-5 C-MX-8 C-MX-12 C-MX-16 C-MX-20	C-MS-5 C-MS-8 C-MS-12	C-CCN-3 C-CCN-4 C-CCN-5 C-CCN-7 C-CCN-8 C-CCN-12	
Community/ Public Services	Postal Processing Center •Vehicle: 1/ 1,000 sf GFA •Bicycle: 1/7,500 sf GFA(20/80)	NP	P-ZP	P-ZP	NP	
	Public Safety Facility •Vehicle: 1/ 1,000 sf GFA •Bicycle: 1/ 10,000 sf GFA (0/100)	L-ZP	P-ZP	P-ZP	P-ZP	§ 11.3.5
	Hospital	NP	NP	NP	NP	
	Correctional Institution	NP	NP	NP	NP	
Cultural/Special Purpose/Pub- lic Parks & Open Space	Cemetery*	NP	NP	NP	NP	
	Library •Vehicle: 1/ 1,000 sf GFA •Bicycle: 1/ 10,000 sf GFA (0/100)	P-ZP	P-ZP	P-ZP	P-ZP	
	Museum •Vehicle: 1/ 1,000 sf GFA •Bicycle: 1/ 10,000 sf GFA (0/100)	NP	P-ZP	P-ZP	P-ZP	
	City Park* Open Space - Conservation* •No Parking Requirements	NP P-ZP	NP P-ZP	NP P-ZP	NP P-ZP	
Education	Elementary or Secondary School •Vehicle: 1/1,000 sf GFA •Bicycle: 1/10,000 sf GFA (0/100)	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.3.8
	University or College •Vehicle: 1/ 1,000 sf GFA •Bicycle: 1/ 10,000 sf GFA (0/100)	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.3.8; §11.3.9
	Vocational or Professional School •Vehicle: 1/ 1,000 sf GFA •Bicycle: 1/ 10,000 sf GFA (0/100)	NP	L-ZP	L-ZP	L-ZP	§ 11.3.8
Public and Religious As- sembly	All Types •Vehicle: No requirement •Bicycle: 1/10,000 sf GFA (0/100)	L-ZP	P-ZP	P-ZP	P-ZP	§ 11.3.10
COMMERCIAL SALES, SERVICES, & REPAIR PRIMARY USE CLASSIFICATION						
Adult Business	All Types	NP	NP	NP	NP	See Section 9.4.4, Use Overlay Districts, for adult business use allowance in the UO-1 District.

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USE CATEGORY	SPECIFIC USE TYPE •Vehicle Parking Reqmt: # spaces per unit of measurement •Bicycle Parking Reqmt: # spaces per unit of measurement (% Required Spaces in Enclosed Facility /% Required Spaces in Fixed Facility)					APPLICABLE USE LIMITATIONS
		C-RX-5 C-RX-8 C-RX-12	C-MX-3 C-MX-5 C-MX-8 C-MX-12 C-MX-16 C-MX-20	C-MS-5 C-MS-8 C-MS-12	C-CCN-3 C-CCN-4 C-CCN-5 C-CCN-7 C-CCN-8 C-CCN-12	
Arts, Recreation & Entertainment	Arts, Recreation and Entertainment Services, Indoor •Vehicle - Artist Studio: 0.3/1000 sf GFA •Vehicle - CCN districts only: 2.5/1,000 sf GFA •Vehicle - All Others: 1.25/ 1,000 sf GFA •Bicycle: 1/7,500 sf GFA (20/80)	P-ZP	P-ZP	P-ZP	P-ZP	
	Arts, Recreation and Entertainment Services, Outdoor* •Vehicle - CCN districts only: 2.5/1,000 sf GFA •Vehicle: 1.25/ 1,000 sf GFA •Bicycle: 1/7,500 sf GFA(20/80)	L-ZPIN	L-ZPSE	L-ZPSE	L-ZPIN	§ 11.4.3
	Event Space with Alternate Parking and Loading* •Vehicle: No requirement •Bicycle: No requirement	NP	NP	NP	NP	
	Sports and/or Entertainment Arena or Stadium*	NP	NP	NP	NP	
Nonresidential Uses in Existing Business Structures In Residential Zones (All Uses Shall Be Parked According to the Parking Requirement Stated in this Use Table for the Specific Nonresidential Use)		L-ZPIN	Not Applicable	Not Applicable	Not Applicable	§11.4.6
Parking of Vehicles	Parking, Garage •No Parking Requirements	P-ZP	P-ZP	P-ZP	L-ZP	§7.3.5.2
	Parking, Surface*	NP	NP	NP	NP	
Eating & Drinking Establishments	All Types •Vehicle - MS only: 2/ 1,000 sf GFA •Vehicle: 2.5/ 1,000 sf GFA • Bicycle: 1/1,500 sf GFA (0/100)	P-ZP	P-ZP	P-ZP	P-ZP	
Lodging Accommodations	Bed and Breakfast Lodging •Vehicle: 0.875/guest room or unit •Bicycle: 1/ 7,500 sf GFA (60/40)	P-ZP	P-ZP	P-ZP	P-ZP	
	Lodging Accommodations, All Others •Vehicle: 0.5/ guest room or unit •Bicycle: 1/ 7,500 sf GFA (60/40)	P-ZP	P-ZP	P-ZP	P-ZP	
Office	Dental / Medical Office or Clinic •Vehicle - CCN districts only: 2/1,000 sf GFA •Vehicle: 1.25/ 1,000 sf GFA •Bicycle: 1/7,500 sf GFA (60/40)	L-ZP	L-ZP	L-ZP	L-ZP	§11.4.10
	Office, All Others •Vehicle - CCN districts only: 2/1,000 sf GFA •Vehicle: 1.25/ 1,000 sf GFA •Bicycle: 1/7,500 sf GFA (60/40)	P-ZP	P-ZP	P-ZP	P-ZP	

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USE CATEGORY	SPECIFIC USE TYPE • Vehicle Parking Reqmt: # spaces per unit of measurement • Bicycle Parking Reqmt: # spaces per unit of measurement (% Required Spaces in Enclosed Facility /% Required Spaces in Fixed Facility)	C-MX-3 C-MX-5 C-MX-8 C-MX-12 C-MX-16 C-MX-20				C-CCN-3 C-CCN-4 C-CCN-5 C-CCN-7 C-CCN-8 C-CCN-12		APPLICABLE USE LIMITATIONS
		C-RX-5 C-RX-8 C-RX-12	C-MS-5 C-MS-8 C-MS-12					
Retail Sales, Service & Repair (Not Including Vehicle or Equipment Sales, Service & Repair)	Animal Sales and Services, Household Pets Only • Vehicle - CCN districts only: 2.5/1,000 sf GFA • Vehicle: 1.25/ 1,000 sf GFA • Bicycle: 1/7,500 sf GFA(20/80)	L-ZP	L-ZP	L-ZP	L-ZP			§11.4.12
	Animal Sales and Services, All Others	NP	NP	NP	NP			
	Food Sales or Market • Vehicle - CCN districts only: 2.5/1,000 sf GFA • Vehicle: 1.25/ 1,000 sf GFA • Bicycle: 1/7,500 sf GFA (20/80)	L-ZP	P-ZP	P-ZP	P-ZP			§11.4.14
	Pawn Shop	NP	NP	NP	NP			
	Retail Sales, Service & Repair -- Outdoor*	NP	NP	NP	NP			
	Retail Sales, Service & Repair - Firearms Sales • Vehicle: 1.25/ 1,000 sf GFA • Bicycle: 1/7,500 sf GFA(20/80)	NP	NP	P-ZP	NP			
	Retail Sales, Service & Repair, All Others • Vehicle - CCN districts only: 2.5/1,000 sf GFA • Vehicle: 1.25/ 1,000 sf GFA • Bicycle: 1/7,500 sf GFA (20/80)	P-ZP	P-ZP	P-ZP	P-ZP			
Vehicle / Equipment Sales, Rentals, Service & Repair	Automobile Emissions Inspection Facility	NP	NP	NP	NP			
	Automobile Services, Light • Vehicle: .5/ 1,000 sf GFA • Bicycle: No requirement	NP	L-ZP	L-ZP	L-ZP			§11.4.18 §11.4.19
	Automobile Services, Heavy • Vehicle: .5/ 1,000 sf GFA • Bicycle: No requirement	NP	NP	L-ZP/ZPSE	NP			§11.4.18 §11.4.20
	Automobile / Motorcycle / Light Truck Sales, Rentals, Leasing; Pawn Lot or Vehicle Auctioneer* • Vehicle: .5/ 1,000 sf GFA • Bicycle: No requirement	L-ZP	L-ZP	L-ZP	L-ZP			§11.4.21
	Heavy Vehicle/ Equipment Sales, Rentals & Service*	NP	NP	NP	NP			

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USE CATEGORY	SPECIFIC USE TYPE					APPLICABLE USE LIMITATIONS
	•Vehicle Parking Reqmt: # spaces per unit of measurement	C-RX-5	C-MX-3	C-MS-5	C-CCN-3	
	•Bicycle Parking Reqmt: # spaces per unit of measurement (% Required Spaces in Enclosed Facility /% Required Spaces in Fixed Facility)	C-RX-8 C-RX-12	C-MX-5 C-MX-8 C-MX-12 C-MX-16 C-MX-20	C-MS-8 C-MS-12	C-CCN-4 C-CCN-5 C-CCN-7 C-CCN-8 C-CCN-12	
INDUSTRIAL, MANUFACTURING & WHOLESALE PRIMARY USE CLASSIFICATION						
Communications and Information	Antennas Not Attached to a Tower* •No Parking Requirements	L-ZP	L-ZP	L-ZP	L-ZP	§115.2
	Communication Services •Vehicle: .5/ 1,000 sf GFA •Bicycle: No requirement	P-ZP	C-MX-3: L-ZP/ZPSE All Others: P-ZP	P-ZP	P-ZP	§115.1
	Telecommunications Towers* •No Parking Requirements	L-ZP/ZPIN/ ZPSE	L-ZP/ZPIN/ ZPSE	L-ZP/ ZPIN/ ZPSE	L-ZP/ ZPIN/ ZPSE	§115.2
	Telecommunications Tower - Alternative Structure* •No Parking Requirements	L-ZP/ZPIN	L-ZP/ZPIN	L-ZP/ZPIN	L-ZP/ZPIN	§115.2
	Telecommunication Facilities -- All Others* •No Parking Requirements	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	§115.2
Industrial Services	Contractors, Special Trade - General •Vehicle: .5/ 1,000 sf GFA •Bicycle: No requirement	NP	L-ZP	L-ZP	NP	§115.3
	Contractors, Special Trade - Heavy/ Contractor Yard*	NP	NP	NP	NP	
	Food Preparation and Sales, Commercial •Vehicle: .5 / 1,000 sf GFA •Bicycle: No requirement	NP	L-ZP	L-ZP	L-ZP	§ 115.5
	Laboratory, Research, Development and Technological Services •Vehicle: .5 / 1,000 sf GFA •Bicycle: No requirement	NP	L-ZP	L-ZP	NP	§115.6
	Service/Repair, Commercial •Vehicle: .5 / 1,000 sf GFA •Bicycle: No requirement	NP	L-ZP	L-ZP	NP	§115.7
Manufacturing and Production	Manufacturing, Fabrication & Assembly -- Custom •Vehicle: .5 / 1,000 sf GFA •Bicycle: No requirement	L-ZPIN	L-ZP	L-ZP	L-ZP	§115.8
	Manufacturing, Fabrication & Assembly -- General	NP	NP	NP	NP	
	Manufacturing, Fabrication & Assembly -- Heavy	NP	NP	NP	NP	
Mining & Extraction and Energy Producing Systems	Oil, Gas -- Production, Drilling*	NP	NP	NP	NP	
	Sand or Gravel Quarry*	NP	NP	NP	NP	
	Wind Energy Conversion Systems* •No Parking Requirements	L-ZPIN/ ZPSE	L-ZPIN/ ZPSE	L-ZPIN/ ZPSE	L-ZPIN/ ZPSE	§115.13

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USE CATEGORY	SPECIFIC USE TYPE • Vehicle Parking Reqmt: # spaces per unit of measurement • Bicycle Parking Reqmt: # spaces per unit of measurement (% Required Spaces in Enclosed Facility /% Required Spaces in Fixed Facility)					APPLICABLE USE LIMITATIONS
		C-MX-3 C-MX-5 C-MX-8 C-RX-5 C-RX-8 C-RX-12	C-MX-12 C-MX-16 C-MX-20	C-MS-5 C-MS-8 C-MS-12	C-CCN-3 C-CCN-4 C-CCN-5 C-CCN-7 C-CCN-8 C-CCN-12	
Transportation Facilities	Airport*	NP	NP	NP	NP	
	Helipad, Helistop, Heliport* • No Parking Requirements	L-ZPIN	L-ZP	L-ZP	NP	§115.14
	Railroad Facilities*	NP	NP	NP	NP	
	Railway Right-of-Way* • No Parking Requirements	P-ZP	P-ZP	P-ZP	P-ZP	
	Terminal, Station or Service Facility for Passenger Transit System • Vehicle: .5/ 1,000 sf GFA • Bicycle: No requirement	P-ZP	P-ZP	P-ZP	P-ZP	
	Terminal, Freight, Air Courier Services	NP	NP	NP	NP	
Waste Related Services	Automobile Parts Recycling Business*	NP	NP	NP	NP	
	Junkyard*	NP	NP	NP	NP	
	Recycling Center	NP	NP	NP	NP	
	Recycling Collection Station	NP	NP	NP	NP	
	Recycling Plant, Scrap Processor Solid Waste Facility	NP	NP	NP	NP	
Wholesale, Storage, Warehouse & Distribution	Automobile Towing Service Storage Yard*	NP	NP	NP	NP	
	Mini-storage Facility • Vehicle: 0.1/ 1,000 sf GFA • Bicycle: No requirement	NP	L-ZP	NP	NP	§115.23
	Vehicle Storage, Commercial*	NP	NP	NP	NP	
	Wholesale Trade or Storage, General	NP	NP	NP	NP	
	Wholesale Trade or Storage, Light • Vehicle: .5 / 1,000 sf GFA • Bicycle: No requirement	NP	L-ZP/ZPIN/ ZPSE	L-ZP/ ZPIN/ ZPSE	NP	§115.26
AGRICULTURE PRIMARY USE CLASSIFICATION						
Agriculture	Aquaculture*	NP	NP	NP	NP	
	Garden, Urban* • Vehicle: .5/ 1,000 sf GFA • Bicycle: No requirement	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.6.2
	Husbandry, Animal*	NP	NP	NP	NP	
	Husbandry, Plant* Plant Nursery • Vehicle: .5/ 1,000 sf GFA • Bicycle: No requirement	L-ZP	L-ZP	L-ZP	L-ZP	§ 11.6.5

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USE CATEGORY	SPECIFIC USE TYPE					APPLICABLE USE LIMITATIONS
	• Vehicle Parking Reqmt: # spaces per unit of measurement	C-MX-3	C-MX-3	C-MX-3	C-MX-3	C-CCN-3
	• Bicycle Parking Reqmt: # spaces per unit of measurement (%)	C-MX-5	C-MX-5	C-MX-5	C-MX-5	C-CCN-4
	Required Spaces in Enclosed Facility (% Required Spaces in Fixed Facility)	C-MX-8	C-MX-8	C-MX-8	C-MX-8	C-CCN-5
		C-RX-5	C-MX-12	C-MS-5	C-CCN-7	C-CCN-7
		C-RX-8	C-MX-16	C-MS-8	C-CCN-8	C-CCN-8
		C-RX-12	C-MX-20	C-MS-12	C-CCN-12	C-CCN-12
ACCESSORY TO PRIMARY RESIDENTIAL USES USE CLASSIFICATION						
Accessory to Primary Residential Uses (Parking is Not Required for Accessory Uses Unless Specifically Stated in this Table or in an Applicable Use Limitation)	Unlisted Accessory Uses	L - Applicable to all Zone Districts				§11.7
	Accessory Dwelling Unit	L-ZP	L-ZP	L-ZP	L-ZP	§11.7; §11.8.2
	Domestic Employee	L	L	L	L	§11.7; §11.8.3
	Garden*	L	L	L	L	§11.7; §11.8.4
	Keeping of Household Animals*	L/L-ZPIN	L/L-ZPIN	L/L-ZPIN	L/L-ZPIN	§11.7; §11.8.5
	Keeping and Off-Street Parking of Vehicles, Motorcycles, Trailers & Recreational Vehicles*	L	L	L	L	§11.7; §10.9
	Kennel or Exercise Run*	L	L	L	L	§11.7; §11.8.6
	Limited Commercial Sales, Services Accessory to Multi-Unit Dwelling Use	L-ZP	Not Applicable - See Permitted Primary Uses			§11.7; §11.8.7
	Outdoor Storage, Residential*	L	L	L	L	§11.7; §11.8.8
	Second Kitchen Accessory to Single Unit Dwelling Use	NP	NP	NP	NP	
	Short-term Rental	L	L	L	L	§11.7; §11.8.10
	Vehicle Storage, Repair and Maintenance*	L	L	L	L	§11.7; §10.9
	Wind Energy Conversion Systems*	L-ZPIN/ ZPSE	Not Applicable - See Permitted Primary Uses			§11.7; §11.5.13
Yard and/or Garage Sales*	L	L	L	L	§11.7; §11.8.11	
HOME OCCUPATIONS ACCESSORY TO PRIMARY RESIDENTIAL USES USE CLASSIFICATION						
Home Occupations (Parking is Not Required for Home Occupations Unless Specifically Stated in this Table or in an Applicable Use Limitations)	Child Care Home, Large	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	§11.9; §11.9.3
	All Other Types	L-ZP	L-ZP	L-ZP	L-ZP	§11.9; §11.9.4
	Unlisted Home Occupations	L-ZPIN	L-ZPIN	L-ZPIN	L-ZPIN	§11.9; §11.9.5

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ACCESSORY TO PRIMARY NONRESIDENTIAL USES USE CLASSIFICATION						
Accessory to Primary Non-residential Uses (Parking is Not Required for Accessory Uses Unless Specifically Stated in this Table or in an Applicable Use Limitation)	Unlisted Accessory Uses	L- Applicable to all Zone Districts				§11.7; 11.10.1
	Amusement Devices Accessory to Eating/Drinking Establishments, College/ University and Theater Uses	NP	L-ZP	L-ZP	L-ZP	§11.7; §11.10.2
	Automobile Rental Services Accessory to Certain Retail Uses*	Not Applicable - See Permitted Primary Uses	Not Applicable - See Permitted Primary Uses	Not Applicable - See Permitted Primary Uses	NP	§11.7; §11.10.3
	Book or gift store; media recording and production facilities accessory to public libraries, museums, places of religious assembly, colleges or universities	Not Applicable - See Permitted Primary Uses				§11.7; §11.10.4
	Car Wash Bay Accessory to Automobile Services or Hotel Uses	NP	NP	NP	NP	
	College accessory to a Place for Religious Assembly	Not Applicable - See Permitted Primary Uses				§11.7; §11.10.6
	Conference Facilities Accessory to Hotel Use	NP	L	L	NP	§11.7; §11.10.7
	Drive Through Facility Accessory to Eating/Drinking Establishments and to Retail Sales, Service, and Repair Uses*	NP	L-ZP	L-ZP	NP	§11.7; §11.10.8
	Emergency Vehicle Access Point	NP	NP	NP	NP	
	Garden*	L	L	L	L	§11.7; §11.10.10
	Keeping of Animals	L/L-ZPIN	L/L-ZP/ L-ZPIN	L/L-ZP/ L-ZPIN	L/L-ZP/ L-ZPIN	§11.7; §11.10.11
	Limited Commercial Sales, Services	L	L	L	L	§11.7; §11.10.12
	Nonresidential Uses in Existing Business Structures In Residential Zones - Accessory Uses	Not Applicable - See Permitted Primary Uses	Not Applicable			§11.4.6
	Occasional Sales, Services Accessory to Places of Religious Assembly*	L	L	L	L	§11.7; §11.10.13
	Outdoor Eating and Serving Area Accessory to Eating/Drinking Establishment Use*	L-ZP/ZPSE	L-ZP/ZPSE	L-ZP/ZPSE	L-ZP/ZPSE	§11.7; §11.10.14
	Outdoor Entertainment Accessory to an Eating/Drinking Establishment Use*	L-ZPIN/ ZPSE	L-ZPIN/ ZPSE	L-ZPIN/ ZPSE	L-ZPIN/ ZPSE	§11.7; §11.10.15
	Outdoor Retail Sale and Display*	NP	L-ZP	L-ZP/ZPSE	L-ZP/ZPSE	§11.7; §11.10.16
	Outdoor Storage, General*	NP	NP	NP	NP	
Outdoor Storage, Limited*	NP	L	L	L	§11.7; §11.10.18	
Rental or Sales of Adult Material Accessory to a Permitted Bookstore Retail Sales Use	L	L	L	L	§11.7; §11.10.19	

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USE CATEGORY	SPECIFIC USE TYPE					APPLICABLE USE LIMITATIONS
	• Vehicle Parking Reqmt: # spaces per unit of measurement	C-MX-3			C-CCN-3	
	• Bicycle Parking Reqmt: # spaces per unit of measurement (%)	C-MX-5			C-CCN-4	
	Required Spaces in Enclosed Facility /% Required Spaces in Fixed Facility)	C-MX-8			C-CCN-5	
		C-RX-5	C-MX-12	C-MS-5	C-CCN-7	
		C-RX-8	C-MX-16	C-MS-8	C-CCN-8	
		C-RX-12	C-MX-20	C-MS-12	C-CCN-12	
TEMPORARY USE CLASSIFICATION						
Temporary Uses (Parking is Not Required for Temporary Uses Unless Specifically Stated in this Table or in an Applicable Use Limitations)	Unlisted Temporary Uses	L - Applicable to all Zone Districts				§11.11.1
	Ambulance Service - Temporary	L-ZP	Not Applicable - See Permitted Primary Uses			§11.11.2
	Amusement / Entertainment - Temporary*	NP	NP	NP	NP	
	Bazaar, Carnival, Circus or Special Event*	L-ZP	L-ZP	L-ZP	L-ZP	§11.11.4
	Building or yard for construction materials*	L-ZP	L-ZP	L-ZP	L-ZP	§11.11.5
	Concrete, Asphalt, and Rock Crushing Facility*	L-ZP	L-ZP	L-ZP	L-ZP	§11.11.6
	Fence for Demolition or Construction Work	L-ZP	L-ZP	L-ZP	L-ZP	§11.11.7
	Health Care Center	L-ZP	P-ZP	P-ZP	P-ZP	§11.11.8
	Noncommercial Concrete Batching Plant*	L-ZP	L-ZP	L-ZP	L-ZP	§11.11.9
	Outdoor Retail Sales - Pedestrian / Transit Mall*	NP	NP	NP	NP	
	Outdoor Retail Sales*	L-ZP	L-ZP	NP	L-ZP	§11.11.11
	Outdoor Sales, Seasonal*	L-ZPIN	L-ZP	L-ZP	L-ZP	§11.11.12
	Parking Lot Designated for a Special Event*	L-ZP	L-ZP	L-ZP	L-ZP	§11.11.13
	Retail Food Establishment, Mobile*	NP	L-ZP	NP	L-ZP	§11.11.14
	Temporary Construction Office	L-ZP	L-ZP	L-ZP	NP	§11.11.15
	Temporary Office - Real Estate Sales	L-ZP	L-ZP	L-ZP	NP	§11.11.16
	Temporary Tiny Home Villages	L-ZPCIM	L-ZPCIM	L-ZPCIM	L-ZPCIM	§11.11.17
Tent for Religious Services	NP	NP	NP	NP		

EXHIBIT D
ACM-RETAINED PROPERTY SPECIAL WARRANTY DEED

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

City Attorney's Office
City and County of Denver
1437 Bannock Street
Denver, CO 80202

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is dated as of the ____ day of _____, 2023, between ACM Park Hill JV VII LLC, a Delaware limited liability company ("**Grantor**"), whose street address is 4100 East Mississippi Avenue, Suite 500, Glendale, Colorado 80246 and the City and County of Denver, a home rule city and municipal corporation of the State of Colorado ("**Grantee**"), whose street address is 1437 Bannock Street, Denver, Colorado 80202.

WITNESSETH, that Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto Grantee, all of that certain real property in the City and County of Denver and State of Colorado that is legally described on **Schedule A** attached hereto (the "**Property**");

TOGETHER WITH all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and all the estate, right, title, interest, claim and demand whatsoever, of Grantor, either in law or equity, of, in and to the Property;

TO HAVE AND TO HOLD the Property unto Grantee forever;

AND Grantor covenants and agrees to and with Grantee, to warrant and defend the quiet and peaceable possession of the Property by Grantee, against every person who lawfully claims the Property or any part thereof, by, through or under Grantor, subject to the matters set forth on **Schedule B** attached hereto.

[Signature on Following Page]

Schedule A to
ACM-Retained Property Special Warranty Deed

Legal Description

A PARCEL OF LAND IN THE SOUTHWEST ONE-QUARTER OF SECTION 19 AND THE NORTH ONE-HALF OF THE NORTHWEST ONE-QUARTER OF SECTION 30, ALL IN TOWNSHIP 3 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 3 SOUTH, RANGE 67 WEST; THENCE NORTH 89°40'10" EAST ALONG THE SOUTHERLY LINE OF THE SOUTHWEST ONE-QUARTER OF SECTION 19 A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00°04'08" WEST ALONG A LINE 50.00 FEET EASTERLY OF AND PARALLEL WITH THE WESTERLY LINE OF THE SOUTH ONE-HALF OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 19 A DISTANCE OF 909.31 FEET; THENCE NORTH 03°44'42" EAST A DISTANCE OF 150.33 FEET; THENCE NORTH 00°04'08" WEST ALONG A LINE 60.00 FEET EASTERLY OF AND PARALLEL WITH THE WESTERLY LINE OF THE SOUTH ONE-HALF OF THE SOUTHWEST ONE-QUARTER OF SECTION 19 A DISTANCE OF 175.00 FEET; THENCE THE FOLLOWING (5) COURSES:

- 1) NORTH 44°57'00" EAST A DISTANCE OF 91.95 FEET;
- 2) NORTH 89°56'36" EAST A DISTANCE OF 290.00 FEET;
- 3) NORTH 00°04'44" WEST A DISTANCE OF 115.00 FEET;
- 4) NORTH 89°55'48" EAST A DISTANCE OF 1025.05 FEET;
- 5) NORTH 00°04'45" WEST A DISTANCE OF 1114.17 FEET TO ITS INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF SMITH ROAD AND A POINT OF NON-TANGENT CURVATURE; THENCE THE FOLLOWING (3) COURSES ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SMITH ROAD:

- 1) ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 5607.93 FEET, A CENTRAL ANGLE OF 09°02'08" AND AN ARC LENGTH OF 884.37 FEET (THE CHORD OF WHICH BEARS SOUTH 84°28'25" EAST A DISTANCE OF 883.46 FEET) TO A POINT OF NON-TANGENCY;
- 2) SOUTH 80°43'42" EAST A DISTANCE OF 89.72 FEET;
- 3) SOUTH 79°58'45" EAST A DISTANCE OF 28.82 FEET;

THENCE SOUTH 00°09'32" EAST ALONG A LINE 50.00 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY LINE OF THE SOUTH ONE-HALF OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 19 A DISTANCE OF 1086.52 FEET; THENCE SOUTH 00°09'08" EAST ALONG A LINE 50.00 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY LINE OF THE SOUTH ONE-HALF OF THE SOUTHWEST ONE-QUARTER OF SECTION 19 A DISTANCE OF 1324.84 FEET; THENCE, SOUTH 00°08'13" EAST ALONG A LINE 50.00 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY LINE OF THE NORTH ONE-HALF OF THE NORTHWEST ONE-QUARTER OF SECTION 30 A DISTANCE OF 2.96 FEET; THENCE THE FOLLOWING (3) COURSES:

- 1) NORTH 82°31'11" WEST A DISTANCE OF 28.58 FEET;
- 2) SOUTH 89°39'27" WEST A DISTANCE OF 483.58 FEET;
- 3) SOUTH 00°37'56" EAST A DISTANCE OF 1264.16 FEET;

THENCE SOUTH 89°38'54" WEST ALONG A LINE 59.00 FEET NORTHERLY OF AND PARALLEL WITH THE SOUTHERLY LINE OF THE NORTH ONE-HALF OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 30 A DISTANCE OF 1891.72 FEET; THENCE NORTH 00° 00'00" WEST ALONG A LINE 50.00 FEET EASTERLY OF AND PARALLEL WITH THE WESTERLY LINE OF THE NORTH ONE-HALF OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 30 A DISTANCE OF 1263.62 FEET TO THE POINT OF BEGINNING,

LESS AND EXCEPT THOSE PORTIONS CONVEYED TO THE REGIONAL TRANSPORTATION DISTRICT BY QUITCLAIM DEED RECORDED MARCH 4, 2013 UNDER RECEPTION NO. 2013029217.

Schedule B to
ACM-Retained Property Special Warranty Deed

Permitted Exceptions

1. Taxes for the year 2023 and subsequent years, a lien not yet due or payable.
2. *[INSERT ADDITIONAL EXCEPTIONS]*

EXHIBIT E
ACM-RETAINED PROPERTY BARGAIN AND SALE DEED

WHEN RECORDED, RETURN TO:

ACM Park Hill JV VII LLC
4100 East Mississippi Avenue, Suite 500
Glendale, Colorado 80246
Attn: Andrew R. Klein

BARGAIN AND SALE DEED

[Statutory Form – C.R.S. § 38-30-113(1)(C)]

The City and County of Denver, a home rule city and municipal corporation of the State of Colorado, whose street address is 1437 Bannock Street, Denver, Colorado 80246 (“**Grantor**”), for the consideration of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, in hand paid, hereby sells and conveys to ACM Park Hill JV VII LLC, a Delaware limited liability company, whose street address is 4100 East Mississippi Avenue, Suite 500, Glendale, Colorado 80246, the real property described on **Schedule A**, attached hereto and made a part hereof, with all of its appurtenances.

Signed as of this _____ day of _____, 2023.

[INSERT CITY SIGNATURE BLOCK]

Schedule A to
ACM-Retained Property Bargain and Sale Deed
Legal Description of the Real Property

[TO BE INSERTED]

EXHIBIT F
DESIGN STANDARDS AND GUIDELINES TOPICS

1. Site Design and Organization

- a. Streetscape design elements, including green infrastructure, amenity zone, street tree planting (including use of tree species and placement seen in surrounding neighborhoods and subsurface planting techniques for trees not planted in an open lawn area) and opportunities for locally designed public art and community history integration
- b. Sidewalk width and design
- c. Open space location and design, including open space to connect and open up views between Colorado Blvd. and the regional park as well as open space activation and opportunities for locally designed public art, installations or performance spaces
- d. Width of the proposed Western Greenway located north of East 38th Avenue and between Colorado Boulevard and the Regional Park, which shall be no less than 200 feet, as measured between the façades of buildings located north and south thereof
- e. Setbacks and orientation of development adjacent to parks and open spaces
- f. Site landscaping, including treatments that integrate landscape elements from the regional park and surrounding neighborhoods into the new neighborhood
- g. Parking location and access
- h. Service area and utility location

2. Building Mass and Scale

- a. Street, park and open space-facing upper-story building setbacks or stepbacks to reduce visual building scale, open up views, preserve sunlight on sidewalks and promote appropriate scale relationships to adjacent parks and open spaces, including greenways planned between the regional park and Colorado Boulevard, where zoning allows buildings to be taller than 5-stories

3. Building Frontage and Façade Design

- a. Street level interface for residential units at the ground floor, including front porches/stoops for individual residential units
- b. Street level activation on the neighborhood main street, including the location of nonresidential active uses and building entrances
- c. Ground floor interface with parks and open spaces, including street level uses and the location/design of building entrances, as well as entrances to individual residential units
- d. Integration with and development adjacent to the future 303 Artway
- e. Façade design and articulation tools that help larger buildings reflect the scale of surrounding neighborhoods with a fine-grained rhythm of building elements along the sidewalk edge
- f. Façade materials, including use of high-quality natural materials found throughout Park Hill, like brick

4. Building Signs

- a. Sign location and size
- b. Sign materials and lighting

EXHIBIT G
FORM OF FIRST AMENDMENT TO AGREEMENT

FIRST AMENDMENT TO
PARK HILL GOLF COURSE
DEVELOPMENT AGREEMENT
AND LAND EXCHANGE AGREEMENT

This FIRST AMENDMENT TO PARK HILL GOLF COURSE DEVELOPMENT AGREEMENT AND LAND EXCHANGE AGREEMENT (this “**Amendment**”) is entered into as of the last date on which any Party hereto has executed this Amendment by and between ACM PARK HILL JV VII LLC, a Delaware limited liability company (“**ACM**”); the CITY AND COUNTY OF DENVER, a home rule city and municipal corporation of the State of Colorado (“**City**”); and PARK HILL METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado, PARK HILL METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado, PARK HILL METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado, PARK HILL METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and political subdivision of the State of Colorado, PARK HILL METROPOLITAN DISTRICT NO. 5, a quasi-municipal corporation and political subdivision of the State of Colorado (each, a “**District**,” and collectively, the “**Districts**”). ACM, the City, and the Districts are referred to herein collectively as the “**Parties**,” and each individually as a “**Party**.”

Recitals

A. On or about January 23, 2023, ACM and the City entered into that certain Park Hill Golf Course Development Agreement and Land Exchange Agreement (the “**Agreement**”), which encumbers the Golf Course Land, as that term is defined in the Agreement. Any initially capitalized terms used herein without definition shall have the same meaning as set forth in the Agreement.

B. The Districts are metropolitan districts formed, existing and having all powers of metropolitan districts organized pursuant to C.R.S. §§ 32-1-101, *et seq.* (the “**Special District Act**”), as more fully set forth in their consolidated service plan (the “**Service Plan**”), including but not limited to the legal authority to finance and construct Public Improvements within and upon the Golf Course Land as specifically and generally described in the Service Plan, and the legal authority to enter into and perform their obligations under intergovernmental agreements pursuant to, inter alia and as applicable, C.R.S. §§ 29-1-203 and 29-20-105.

C. The City Council approved the Service Plan on or about the same date on which it approved the Agreement, as set forth in Recital A above.

D. Section 5.2 of the Agreement contemplates that, upon final formation of any District and inclusion of any portion of the Golf Course Land therein, the Parties will proceed forthwith to undertake all procedures required to amend this Agreement in order to make such District a Party to this Agreement.

E. The Service Plan additionally contemplates that, upon final formation of any District(s), such District(s) will proceed forthwith to undertake all procedures required to become parties to the Agreement.

F. The Parties now desire to amend the Agreement in order to make the Districts parties thereto.

Amendment

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Districts Made Party to Agreement. Each District is hereby made a Party to the Agreement, with all of the rights and responsibilities of a District, as such term is defined and used in the Agreement.

2. Defined terms. Unless otherwise defined herein, all capitalized terms used in this Amendment shall have the meaning ascribed in the Agreement.

3. Assignment of Master Developer Obligations to Districts. Any District, having undertaken all actions pursuant to the Special District Act as may be required in order to do so, may from time to time (without obligation to do so arising under the Agreement) undertake to finance the design, construction, maintenance and operation, as applicable, of Public Improvements as and when reasonably needed to support development of the Project, all in accordance with the Service Plan and the Special District Act. References to Master Developer, Landowners, or Applicants in the context of the Public Improvement obligations addressed in the Agreement will be construed to mean and include by reference such District(s) to the extent such District(s) are authorized and have undertaken such obligations with respect to Public Improvements pursuant to and as contemplated in the Agreement, and in accordance with the Service Plan and the Special District Act. Notwithstanding the foregoing, the Park Hill Metropolitan District No. 1, also known as the "Maintenance District," shall not be authorized or obligated hereunder to finance the design or construction of the Public Improvements. The Park Hill Metropolitan District Nos. 2-5, inclusive, also known individually as a "Financing District" and collectively as the "Financing Districts," are expressly authorized to finance the design and construction of the Public Improvements. The Maintenance District is intended to operate and maintain Public Improvements dedicated to the Maintenance District for ownership, operation and maintenance.

4. Financial Assurances for Districts. In reliance on the City's assurance pursuant to the Agreement that development of the ACM-Retained Property and completion of the Project will be permitted to occur in accordance with the uses, density and intensity of use and development standards set forth in, and otherwise subject to the terms and conditions of, the Approved Site Specific Development Plans, the Financing Districts will undertake to structure and implement their respective financing plans for the purpose of facilitating the efficient financing, design and construction of those Public Improvements, all in accordance with the Service Plan and the Special District Act.

5. Intergovernmental Agreement; Comprehensive Development Plan. As between the City and each District, the Agreement, together with this Amendment, constitutes a legislatively adopted intergovernmental agreement and mutually binding and enforceable comprehensive development plan for the Golf Course Land and the Project pursuant to C.R.S. §§ 29-1-203 and 29-20-105(2)(g), respectively, and, as the general assembly has expressly authorized pursuant thereto, such Parties intend that their respective obligations under the Agreement and this Amendment are to be enforceable by specific performance and/or injunctive relief or other equitable remedies in addition to any remedies otherwise available at law.

6. Default by Districts. A “breach” or “default” by a District will be defined as such District’s failure to fulfill or perform: (a) any express material obligation of the District stated in the Agreement or this Amendment, or (b) any obligation which the District has expressly assumed pursuant to Section 3 above.

7. Remedies of Districts or City. In addition to those remedies otherwise available pursuant to Section 9.3 of the Agreement, as between the City and a District, the non-breaching Party will be entitled to enforce the breaching Party’s performance of the terms of the Agreement, this Amendment, and the Approved Site Specific Development Plans pursuant to, without limitation, C.R.S. § 29-20-105(2)(g), which remedies the general assembly has expressly authorized to include the equitable remedies of specific performance and injunctive relief pursuant to an expedited hearing to enforce such Party’s obligations under the Agreement and this Amendment.

8. Ratification of Agreement. Except as modified herein, all of the terms, covenants, conditions, and provisions of the Agreement shall remain in full force and effect, and the same are hereby ratified. To the extent of any conflict between the terms and provisions of the Agreement and the terms and provisions of this Amendment, the terms and provisions of this Amendment shall govern and control.

9. Counterparts. This Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Copies of this signed Amendment transmitted by telecopier and/or scanned/mailed copies of this signed Amendment shall be binding and effective as if the same were an original.

10. Electronic Signatures. The Districts consent to the use of electronic signatures by the City. This Amendment, 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 this Amendment solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of this 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.

11. Liability. Each of the Districts shall be liable for the errors and omissions of its agents, officers, directors and employees to the extent provided by the Colorado Governmental

Immunity Act, §§ 24-10-101, *et seq.*, C.R.S., as amended. This obligation shall survive termination of this Amendment.

12. Annual Appropriation. It is understood and agreed that any and all obligations of the City hereunder, whether direct or contingent, which require funding, are subject to and shall extend only to prior annual appropriations of money expressly made by the City Council for the purposes of this Agreement, encumbered for the purposes of this Amendment, and paid therefore into the Treasury of the City. It is understood and agreed that any and all obligations of each of the Districts hereunder, whether direct or contingent, which require funding, are subject to and shall extend only to funds budgeted by each District's respective governing body for the purposes of the Agreement and this Amendment, and paid therefore into the appropriate fund account of the respective District.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have duly executed and delivered this Agreement as of the Effective Date.

CITY:

[INSERT CITY SIGNATURE PAGE]

PARK HILL METROPOLITAN DISTRICT NO. 2,
 a quasi-municipal corporation and political
 subdivision of the State of Colorado

By: _____

STATE OF _____)
) ss.
 COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____,
 202_, by _____ as _____ of Park Hill Metropolitan
 District No. 2, a quasi-municipal corporation and political subdivision of the State of Colorado.

WITNESS my hand and official seal.

My commission expires: _____

 Notary Public

PARK HILL METROPOLITAN DISTRICT NO. 3,
a quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____,
202_, by _____ as _____ of Park Hill Metropolitan
District No. 3, a quasi-municipal corporation and political subdivision of the State of Colorado.

WITNESS my hand and official seal.

My commission expires: _____

Notary Public

PARK HILL METROPOLITAN DISTRICT NO. 5,
a quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 202_, by _____ as _____ of Park Hill Metropolitan District No. 5, a quasi-municipal corporation and political subdivision of the State of Colorado.

WITNESS my hand and official seal.

My commission expires:_____

Notary Public

EXHIBIT H
FORM OF OPEN SPACE EASEMENT

After Recording Return to:

Denver City Attorney's Office
201 W. Colfax Avenue, Dept. 1207
Denver, CO 80202

PERMANENT EASEMENT FOR PRIVATELY OWNED OPEN SPACE

This Permanent Easement for Privately Owned Open Space (this "**Easement**") is made this ___ day of _____, 20___, between _____, a _____ ("**Grantor**") and the CITY AND COUNTY OF DENVER, a Colorado municipal corporation and a home rule city ("**Grantee**" or "**City**");

WITNESSETH:

That for and in consideration of the Private Open Space(s) as set forth in the Development Agreement recorded within the Denver County real property records on _____ at Reception No. _____ (the "**Development Agreement**") and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor hereby agrees to the following:

Grantor hereby grants and conveys unto the Grantee for the benefit of the City and the general public a permanent non-exclusive easement upon, across and over the parcel(s) described below (collectively, the "**Easement Area(s)**") for the purpose of using such Easement Area(s) for publicly accessible and usable open space ("**Open Space Easement**") as required by the Development Agreement.

Nothing herein shall require the City to construct, reconstruct, maintain, service or repair any such improvements in the Easement Area(s).

The permanent easement granted herein is located in the City and County of Denver, State of Colorado, and is upon, across, and over the land described as follows:

SEE SCHEDULE A
ATTACHED HERETO AND INCORPORATED HEREIN

The Grantor does hereby covenant with the Grantee that it is lawfully seized and possessed of the Property, and that it has a good and lawful right to grant this permanent Open Space Easement in the Property.

Grantor further covenants and agrees that, unless otherwise authorized by a Site Development Plan approved by the City, no building, structure, or other above or below ground obstruction that may interfere with the purposes for which this Easement is granted may be placed, erected, installed or permitted upon the Easement Area(s). Grantor further agrees that in the event the terms of this Easement are violated, such violation shall immediately be corrected by the Grantor upon receipt of written notice from the City, or the City may itself elect to correct or

eliminate such violation at the Grantor's expense. The Grantor shall promptly reimburse the City for any costs or expenses incurred by the City in enforcing the terms of this paragraph.

Notwithstanding the foregoing and the grant of the Open Space Easement to Grantee pursuant to this Easement, Grantee hereby grants to and for the benefit of Grantor, and Grantor's employees, agents, contractors, subcontractors, successors, assigns, lessees, and licensees, a temporary, non-exclusive license (the "**Temporary Construction License**") on, over, across and under the Easement Area(s) for the purpose of performing construction activities related to the development of the Easement Area(s) and adjacent parcels of Grantor's property, including, but not limited to, accessing the Easement Area(s) during construction, installing an access road and sidewalks within the Easement Area(s), installing fencing, barriers, and otherwise controlling or limiting entry to the Easement Area(s) by the public or Grantee, performing staging and other pre-construction activities in the Easement Area(s), and all uses reasonably associated with such construction activities; installing and relocating underground utility lines and related facilities within the Easement Area(s); installing storm sewer drains and related facilities within the Easement Area(s); and installing open space improvements within the Easement Area(s). The Temporary Construction License automatically terminates without further action by Grantor or Grantee upon the issuance of a Certificate of Occupancy from the City for the vertical development contained in the Site Development Plan triggering the granting of this Open Space Easement by Grantor to Grantee pursuant to the Development Agreement.

Grantor further understands and agrees that with respect to the Property, all laws, ordinances, and regulations pertaining to streets, sidewalks, and public places shall apply so that the public use of the Easement Area(s) is consistent with the use and enjoyment of any dedicated public right-of-way.

The Grantor further grants to the Grantee the right of ingress to and egress over and across adjacent lands owned by Grantor by such route or routes as shall occasion the least practical damage and inconvenience to the Grantor, for the purpose of constructing, repairing, maintaining and operating the Easement Area(s) if deemed necessary by Grantee.

Each and every term, condition, or covenant herein is subject to and shall be construed in accordance with the provisions of Colorado law, any applicable State or federal law, the Charter of the City and County of Denver and the ordinances, regulations, and Executive Orders enacted and/or promulgated pursuant thereto. Such applicable law, together with the Charter, Revised Municipal Code and regulations of the City and County of Denver, as the same may be amended from time to time, is hereby expressly incorporated into this Agreement as if fully set out herein by this reference. Venue for any action arising hereunder shall be in the Denver District Court in the City and County of Denver, Colorado.

Grantor shall indemnify, defend and hold harmless the City from any and all claims, damages, fines, judgments, penalties, costs, liabilities or losses arising from the environmental condition of the Easement Area(s), including the existence of any hazardous material, substance or waste.

The provisions hereof shall inure to the benefit of and bind the successors and assigns of the respective parties hereto and all covenants herein shall apply to and run with the land.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Permanent Easement for Privately Owned Open Space on the date set forth below:

GRANTOR:

[INSERT NAME OF GRANTOR HERE],
[insert type of entity here]

By: _____
Name: _____
Title: _____

GRANTEE:

INSERT NAME OF GRANTEE HERE,
[insert type of entity here]

By: _____
Name: _____
Title: _____

STATE OF _____)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me on the _____ day of _____, 20____, by _____, as _____ of _____.

WITNESS my hand and official seal.

Notary Public

STATE OF _____)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me on the _____ day of _____, 20____, by _____, as _____ of _____.

WITNESS my hand and official seal.

Notary Public

Schedule A to
Permanent Easement for Privately Owned Open Space

Legal Description of Easement Area(s)

[TO BE INSERTED]

EXHIBIT I
AFFORDABLE HOUSING COMPLIANCE PLAN

I. INTRODUCTION

This Plan is Exhibit I to that certain Agreement by and between ACM and the City. ACM is the owner of the ACM-Retained Property, which comprises a portion of the former Park Hill Golf Course. ACM, as Master Developer, intends to develop the Project. The Project is a high impact development, as defined in D.R.M.C. Chapter 27, Article X, and this Plan constitutes the high impact development compliance plan required pursuant to D.R.M.C. § 27-229(a).

II. DEFINITIONS

A. The following terms used in this Plan shall have the meanings set forth below:

1. **“Affordable Development”** means a Development in which at least fifty percent (50%) of the Units are IRUs.
2. **“AMI”** means, as set forth in D.R.M.C. § 27-219(a), the median income for the Denver metropolitan area, adjusted for household size, as calculated by the U.S. Department of Housing and Urban Development.
3. **“Annual Compliance Plan”** means a plan and report stating how the applicable Compliance Phase will comply, is complying, and has complied with this Plan’s requirements as set forth in Sections IV and V herein. The Annual Compliance Plan shall contain, at a minimum, the following information: (a) the number of current and anticipated Units within the Project; (b) the number of current and anticipated rental and for-sale IRUs within the Project; (c) the number of current and anticipated bedrooms located within Units within the Project; (d) the number of current and anticipated bedrooms located within IRUs within the Project; (e) the current and anticipated affordability levels of completed and planned IRUs; (f) the current and anticipated number of IRUs located within Senior Developments, family IRU Affordable Developments, and PSH Developments; (g) the current and anticipated number of Priority IRUs, including the current and anticipated occupancy of such Priority IRUs. A form of Annual Compliance Plan is attached hereto as Schedule A.
4. **“Compliance Deadline”** means, initially, the first day in January following the date which is four years after the issuance of the first building permit within the Project and, subsequently, each date which is four years after the prior Compliance Deadline.
5. **“Compliance Deadline Report”** means the report submitted on each Compliance Deadline, as described in Section VII.B
6. **“Compliance Phase”** means the period before the first Compliance Deadline, and each subsequent period between Compliance Deadlines.

7. **“Control Period”** means the affordability period established pursuant to Section IV.C.
8. **“Covenant”** means a For-Sale Covenant or a Rental Covenant.
9. **“Development”** means any building or structure, or group of buildings or structures. For purposes of this Plan, a Development will be any building or structure, or group of buildings or structures, shown on a single SDP.
10. **“For-Sale Covenant”** means a covenant on any for-sale IRU in the form attached hereto as Schedule B or such other security instrument as is reasonably deemed advisable by the City, which shall constitute a covenant running with the land.
11. **“Full Buildout”** means the date on which the Master Developer notifies the City that the Project has been completed.
12. **“HOST”** means the City Department of Housing Stability, or any successor agency with substantially similar responsibilities.
13. **“Large IRU”** means an IRU containing no fewer than two (2) bedrooms.
14. **“Linkage Fee”** means the affordable housing linkage fee that is assessed on Nonresidential Developments pursuant to D.R.M.C. Chapter 27, Article V, as it may be amended from time to time.
15. **“Nonresidential Development”** means a Development that does not contain any Units.
16. **“On-Site Compliance IRU”** means a for-sale IRU that is income restricted to households earning equal to or less than 100% AMI, and with an effective average affordability level no greater than 90% AMI.
17. **“Plan”** means this Affordable Housing Compliance Plan.
18. **“Priority IRU”** means an IRU which has been set aside for sale or rental to a City resident or household that is at risk of displacement or that has previously experienced displacement, as more fully set forth in the City’s IRU prioritization policy.
19. **“PSH Development”** means a permanent supportive housing facility that provides housing for rent and is affordable to individuals or households earning between zero and thirty percent (30%) of AMI.
20. **“PSH IRU”** means an IRU constructed, operated, or maintained within a PSH Development.

21. **“Rental Covenant”** means a covenant that encumbers the land underlying a building containing rental IRUs in the form attached hereto as Schedule C, which shall constitute a covenant running with the title to the land.
 22. **“SDP”** means a site development plan, as such term is defined in the DZC.
 23. **“Senior Development”** means a facility that provides age-restricted housing for persons over the age of fifty-five (55) years and otherwise satisfies all federal requirements that relate to housing for older persons.
 24. **“Senior IRU”** means an IRU constructed, operated, or maintained within a Senior Development.
 25. **“Unit”** means a “dwelling unit,” as such term is defined in DZC § 11.12.2.1.B.
- B. Any initially capitalized term used herein without definition shall have the meaning set forth in the Agreement or, if not defined therein, the City Regulations.

III. LEGAL AUTHORITY

- A. High Impact Development Compliance Plan. This Plan is a high impact development compliance plan pursuant to D.R.M.C. § 27-229(a), and has been approved by the City pursuant to the procedures and requirements set forth in D.R.M.C. § 27-229(c).
- B. Relationship to Development Agreement. This Plan is adopted pursuant to and incorporated into the Agreement and constitutes part of the Approved Site Specific Development Plan as described and defined therein.

IV. OBLIGATION TO CONSTRUCT AND MAINTAIN AFFORDABLE HOUSING UNITS

- A. Minimum Required Affordable Housing.
 1. Minimum Proportion of IRUs. At each Compliance Deadline and at Full Buildout, respectively, twenty five percent (25%) of the total number of Units within the Project shall be IRUs, as more fully set forth herein.
 2. Minimum Number of For-Sale IRUs. At Full Buildout, the Project shall contain no fewer than three hundred (300) for-sale IRUs, of which no fewer than two hundred (200) shall be Large IRUs. Of the Large IRUs required pursuant to this Section 2, at least fifty percent (50%) shall contain three (3) or more bedrooms. The IRUs required pursuant to this Section IV.A.2 may be satisfied through the construction of On-Site Compliance IRUs.
 3. Minimum Number of On-Site Compliance IRUs. At each Compliance Deadline and at Full Buildout, the number of On-Site Compliance IRUs

within the Project shall be no fewer than the number equal to fifteen percent (15%) of the total number of for-sale Units.

4. Minimum Number of PSH IRUs. At Full Buildout, the Project shall contain no fewer than forty (40) PSH IRUs, which may be located within a minimum of one (1) PSH Development.
5. Minimum Number of Senior IRUs. At Full Buildout, the Project shall contain no fewer than sixty (60) Senior IRUs, which may be located within a minimum of one (1) Senior Development. The effective average affordability level of Senior IRUs constructed pursuant to this Section IV.A.5 shall be no greater than fifty percent (50%) of AMI.
6. Family IRU Project. At Full Buildout, the Project shall contain a “family IRU” Affordable Development containing no fewer than one hundred fifty (150) IRUs, of which at least fifty percent (50%) shall be Large IRUs. The effective average affordability level of family IRUs constructed pursuant to this Section IV.A.6 shall be no greater than fifty-five percent (55%) of AMI.

B. Minimum Affordability Levels. A Unit will be deemed an IRU for purposes of this Plan as follows:

1. With respect to for-sale Units, any Unit which is an On-Site Compliance IRU or income-restricted as to be affordable to households earning equal to or less than one hundred twenty percent (120%) of AMI with an effective average affordability level no greater than one hundred percent (100%) of AMI within each Compliance Phase.
2. With respect to for-rent Units, any Unit which is income-restricted as to be affordable to households earning no greater than eighty percent (80%) of AMI. Notwithstanding the foregoing, within each Compliance Phase, the effective average affordability level of all for-rent IRUs shall be no greater than sixty percent (60%) of AMI.

C. Control Period. Any IRU constructed pursuant to this Plan shall remain income-restricted as follows:

1. With respect to any PSH IRU, permanently.
2. With respect to any for-sale IRU, permanently.
3. With respect to any for-rent IRU, for a minimum period of ninety-nine (99) years from the date of issuance of the certificate of occupancy for the IRU.

D. Integration of IRUs with Market-Rate Units. At Full Buildout, a certain number of IRUs, greater than or equal to five percent (5%) of the total number of market-rate Units (i.e. Units which are not IRUs) in the Project, shall be contained within

Developments containing market-rate Units, and such IRUs shall be income-restricted as to be affordable to households earning equal to or less than eighty percent (80%) of AMI. The IRUs required pursuant to this Section IV.D may be located anywhere within the ACM-Retained Property and, except as may be necessary to ensure conformance with this Section IV.D or Compliance Phase, no individual Development will be required to provide IRUs within such Development.

- E. Compliance With City Regulations. Except as otherwise expressly set forth herein, the design, construction, maintenance, and operation of IRUs within the Project shall comply with all City Regulations, including but not limited to any regulations established pursuant to D.R.M.C. § 27-230.
- F. No Cash in Lieu Alternative. Notwithstanding any provision of City Regulations to the contrary, the obligations set forth in this Section IV may not be satisfied by the payment of cash in lieu of construction and maintenance of IRUs.

V. LIMITATIONS AND REQUIREMENTS ON AFFORDABLE HOUSING UNITS

A. Affordable Housing Covenants.

1. For-Rent Units. Except as provided below, for any building on the Property that will contain a for-rent IRU, the Landowner of such building shall, as a condition to receipt of the first certificate of occupancy for a Unit in the building, record in the Records a Rental Covenant. Each Rental Covenant shall provide that all for-rent IRUs shall be occupied by tenants whose household incomes are at or below the AMI limitation for such unit and that the rent for such unit shall not exceed the applicable income limitation for such unit, for the duration of the Control Period. The requirement to record a Rental Covenant will not apply to any structure providing for-rent IRUs meeting the requirements of the Plan that is financed by any combination of tax-exempt private activity bonds, or tax credits to incentivize the development of affordable housing, and that is restricted by law, contract, deed, covenant, or any other legally enforceable instrument.
2. For-Sale Units. Except as provided below, for any building on the Property that will contain a for-sale IRU, the Landowner of such building shall, as a condition to receipt of the first certificate of occupancy for a Unit in the building, record in the Records a For-Sale Covenant. Each For-Sale Covenant shall provide that during the period during which such For-Sale Covenant is in effect, the for-sale IRU shall be sold only to buyers with household incomes not exceeding the AMI limitation for such unit and that upon initial sale and each subsequent sale during the restricted period, the sale price for such unit shall not exceed the maximum sale price established by HOST for such AMI level, for the duration of the Control Period. The requirement to record a For-Sale Covenant will not apply to any for-sale IRU that meets the following requirements: (i) the for-sale IRU complies

with the applicable requirements for a for-sale IRU in Section V above;
(ii) the for-sale IRU is located on land owned by a community land trust;
(iii) and the City has provided funding to the community land trust to incentivize the development of affordable housing.

- B. Prioritization for Priority Applicants at Risk of Displacement. Notwithstanding Section 27-244(a)(4) of the DRMC or any other provision in Chapter 27, Article XII of the DRMC (the “**Prioritization Ordinance**”), all IRUs created pursuant to this Plan, except for PSH IRUs, shall be subject to the requirements of the Prioritization Ordinance and its implementing regulations to ensure that IRUs are made available to City residents or households that are at risk of displacement or that have experienced displacement. Each structure containing at least one (1) IRU shall be considered an “applicable project” for the purpose of complying with the Prioritization Ordinance.
- C. Eligibility for Subsidies, Credits, Grants, and Incentives. Nothing in this Plan will be deemed to preclude or limit the eligibility of any Development from seeking or obtaining governmental or non-governmental subsidies, credits, grants, incentives, or other assistance in connection with such Development. To the extent any Development receives any subsidies, credits, grants, incentives, or other assistance from any City agency, such Development will be required to comply with the terms and conditions of such subsidies, credits, grants, incentives, or other assistance. Notwithstanding the foregoing, the City’s provision of any subsidies, credits, grants, incentives, or other assistance for the planning, design, construction, or maintenance of IRUs will not be available with respect to any Development for which the underlying land was conveyed to the builder for more than nominal consideration.
- D. IRUs Not Subject To Debt Mill Levy. The following types of Affordable Developments will not be included within the boundaries of any Financing District, nor shall such Affordable Development become subject to the mill levy imposed by any such Financing District: (i) where more than 50% of the Units in the Affordable Development are for-rent IRUs and those IRUs are affordable to households earning 80% of AMI or less; and (ii) where more than 50% of the Units in the Affordable Development are for-sale IRUs and those IRUs are affordable to households earning an effective average of 90% of AMI or less. Such Affordable Developments may, however, be included in the Maintenance District. Notwithstanding the foregoing, nothing shall preclude the Master Developer from imposing a fee for infrastructure improvements on any Affordable Development.

VI. LINKAGE FEES

- A. Linkage Fee Applicable to Certain Development. Any Development subject to the payment of Linkage Fee will be required to pay the then-current Linkage Fee. Without limiting the generality of the foregoing, no Affordable Development, whether or not it contains non-residential uses, will be required to pay the Linkage Fee.

- B. Park Land Exempt for Linkage Fees. Any Nonresidential Development that is located on land located within the Open Space A (OS-A) zoning district or that is otherwise located on land that has been designated by the City as park land shall not be subject to any obligation to pay a Linkage Fee.

VII. ENFORCEMENT AND COMPLIANCE

- A. Annual Compliance Plan and Reporting. Commencing on the first day of January in the year immediately following the first year in which a Development within the Project has received building permits and then on or before January 1 of each calendar year thereafter, the Master Developer shall submit to HOST the Annual Compliance Plan. Upon receipt of the Annual Compliance Plan, HOST shall promptly and expeditiously review the Annual Compliance Plan for conformance to this Plan and the City Regulations. Approval of a Compliance Phase Plan shall not be withheld so long as the Master Developer reasonably demonstrates that the Project will be in compliance with this Plan by the next Compliance Deadline.
- B. Compliance Deadline; Required Showing. At each Compliance Deadline, the Master Developer shall submit the Compliance Deadline Report to HOST demonstrating the Project's conformance with this Plan. For purposes of establishing compliance with this Plan, an IRU will be deemed to have been completed if such IRU is (a) within a Development that has obtained a certificate of occupancy; (b) within a Development that has an approved SDP, and where construction has commenced; or (c) within a Development for which a concept SDP has been submitted to the City, the Landowner has entered into an exclusive purchase and sale agreement or similar instrument with a bona fide builder of housing Units, and such bona fide builder of housing Units has submitted an application for financing to construct such IRU(s).
- C. SDP Monitoring. To allow for periodic assessment of compliance throughout a Compliance Phase, each SDP that includes Units shall include a chart setting forth the number of IRUs and the specific AMI limitation for such units within such SDP. The City may deny approval of any SDP that is inconsistent with the Master Developer's approved Annual Compliance Plan unless and until the SDP is revised to be consistent with the Annual Compliance Plan or a modification to the Annual Compliance Plan is submitted and approved and the SDP is consistent therewith.
- D. Default by Landowner or Master Developer; Notice and Cure Period. A "breach" or "default" by a Landowner or the Master Developer will be defined as the Landowner's and/or Master Developer's failure to fulfill or perform any express obligation of the Landowner and/or the Master Developer stated in this Plan. If the Landowner or Master Developer defaults in the performance of its obligations under this Plan, the City will deliver Notice of the asserted default to the applicable Landowner(s) and Master Developer. The Landowner and Master Developer will have thirty (30) days from and after receipt of the notice to cure the default without liability for the default. If the default is not of a type which can be cured within such cure period and the Landowner or Master Developer gives written notice to

the City within such cure period that it is actively and diligently pursuing a cure, the Landowner and Master Developer will have a reasonable period of time given the nature of the default following the end of the cure period to cure the default, provided that the Landowner and Master Developer are at all times within the additional time period actively and diligently pursuing the cure.

- E. City Remedies for Landowner and Master Development Default. The City's remedies for default under this Plan or a Covenant will be limited to the following:
1. Default in Performance Under Plan. The City may deny issuance of further building permits or certificates of occupancy within the Project if the Project reaches a Compliance Deadline and is not in compliance with the requirements of this Plan.
 2. Default in Performance Under Covenant. The Landowner and manager of any IRU shall be responsible for compliance with any applicable Covenant and for periodic reporting to HOST on such compliance. HOST will be responsible for monitoring such compliance. The Director of HOST will not unreasonably withhold consent of Master Developer's or Landowner's request for an amendment to the applicable Covenant template provided that the request continues to comply with and satisfy this Plan. Landowners of lots within the Property other than Master Developer will be obligated to comply with this Plan and failure to do so will be deemed a breach of agreement enforceable by specific performance or damages to compensate the City for the loss of the affordable housing.

VIII. MISCELLANEOUS

- A. Termination. This Plan shall remain in full force and effect until the earliest of the following to occur:
1. Full Buildout; or
 2. Mutual execution of an instrument terminating this Plan by and between the Master Developer and HOST.

Upon such termination of this Plan, HOST agrees to execute an instrument in recordable form reasonably requested by the Master Developer or a Landowner confirming termination of this Plan.

- B. Amendments and Modifications. This Plan may be amended or modified as an amendment to the Agreement as allowed in Section 10.3 of the Agreement.
- C. Entire Agreement. This Plan, together with any exhibits, schedules, or documents referred to in, or supplied pursuant to the terms of this Plan, contains the entire agreement relative to affordable housing on the ACM-Retained Property and supersedes all prior oral representations, covenants, understandings or other agreements between the parties or their agents.

- D. Covenants Running with the Land. All provisions of this Plan will be deemed to be covenants running with the land or equitable servitudes, as the case may be. The benefits, burdens and other provisions contained in this Plan will be binding upon and will inure to the benefit of Landowners, Master Developer and the City and their respective successors and assigns. The City acknowledges that ACM may convey certain parcels of property within the ACM-Retained Property to others for development and that in the event of such conveyance, the new owners of the conveyed parcel will become responsible for obligations under this Plan with respect to such parcels of property conveyed.
- E. Third Party Beneficiaries. Enforcement of the terms and conditions of this Plan, and all rights of action relating to such enforcement will be strictly reserved to the City, Master Developer, or any Landowner, and nothing contained in this Plan will give or allow any such claim or right of action by any other or third person regarding the terms and conditions hereof. It is the express intention of the City and ACM that any person other than the City or ACM receiving services or benefits under this Plan will be deemed to be an incidental beneficiary only.
- F. Section Headings. The section headings are inserted only for convenient reference and do not define, limit or prescribe the scope of this Plan.
- G. Governing Law. This Plan will be construed and enforced in accordance with applicable federal law, the laws of the State of Colorado, and the City Regulations. Unless otherwise specified, any reference to statutes, laws, regulations, charter or code provisions, ordinances, executive orders, or related memoranda, includes amendments or supplements to same. Venue for any legal action relating to this Plan will be in the District Court of the State of Colorado, Second Judicial District.
- H. Severability. If any terms, covenants or provisions of this Plan will be illegal or unenforceable for any reason, the same will not invalidate any other term, covenants or provisions, and all of the remaining terms, covenants and provisions will remain in full force and effect.

[Remainder of page is intentionally left blank]

Schedule A to Affordable Housing Compliance Plan Form of Annual Compliance Plan

Park Hill Golf Course - Affordable Housing Compliance Plan
Annual Compliance Report for the Year (INSERT YEAR)
Date: _____

Total Number of Units Completed To Date	_____
Total Number of Units Under Construction To Date	_____
Total units Completed or under construction	-

IRU SUMMARY	For-Sale	For-Rent	30% AMI or below	31-50% AMI	51-60% AMI	61-80% AMI	81-100% AMI	101-120% AMI	1	2	3	4	5	Total
Total Number of IRUs Completed to Date	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Number of IRUs Under Construction to Date	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Number of IRUs Under Contract/in SDP but not under construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For-Rent Breakdown	Number of Units	Average AMI
PSH	_____	_____
Senior	_____	_____
Family	_____	_____
Integrated IRUs	_____	_____
<i>Overall</i>	_____	_____

For-Sale Breakdown	Number of Units	Average AMI
<i>Overall</i>	_____	_____

Priority IRUS	Number of Units	Average AMI
Total Number of Priority IRUs	_____	_____
Total Number of Completed IRUs	_____	_____
<i>Percentage of Priority IRUs</i>	_____	_____

Overall IRUS	Number of Units	Average AMI
Total For Sale and For Rent IRUs	_____	_____
Total Residential Units	_____	_____
<i>Percentage of IRUS</i>	_____	_____

Schedule B to
Affordable Housing Compliance Plan
Form of For-Sale Covenant

WHEN RECORDED MAIL TO:

Department of Housing Stability
Attention: Catalytic Projects Team
201 W. Colfax Ave., Dept. 615
Denver, CO 80202

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

**NOTICE OF VOIDABLE TITLE TRANSFER AND AFFORDABLE
HOUSING COVENANT FOR THE OCCUPANCY AND RESALE OF FOR
SALE UNIT at**

[project name]

THIS NOTICE OF VOIDABLE TITLE TRANSFER AND AFFORDABLE HOUSING
COVENANT FOR THE OCCUPANCY AND RESALE OF FOR SALE UNIT at
_____, (the "Covenant")

is

[project name]

made and entered into this _____ day of _____, 20____,
by

(the
[developer entity])

"Declarant", and enforceable by the CITY AND COUNTY OF DENVER, COLORADO, or its
designee (the "City").

WITNESSETH:

WHEREAS, Declarant owns the real property legally described as follows:

[INSERT LEGAL LOT DESCRIPTION]

(the unit being referred to herein as an "IRU").

WHEREAS, the provisions of Article X of Chapter 27 of the Denver Revised Municipal
Code as amended from time to time (the "MAH Ordinance") and the Mandatory Affordable
Housing Ordinance & Affordable Housing Permanent Funds Ordinance Administrative Rules
and Regulations (the "Rules"), shall apply to the IRU and run with the land until the Final IRU
Sale and this Covenant shall bind the Owners of the IRU, and all other parties with an interest
in title to the IRU until the Final IRU Sale.;

WHEREAS, Declarant agrees to restrict the acquisition or transfer of the IRU to
Eligible Households as that term is defined in this Covenant. In addition, the Declarant agrees
that this Covenant shall constitute a resale restriction setting forth the Maximum Sale Price for

which the IRU may be sold, the amount of appreciation, and the terms and provisions controlling the resale of the IRU should a subsequent Owner of an IRU desire to sell his or her interest in the IRU at any time after the date of this Covenant. Finally, by this Covenant, Declarant agrees to restrict the IRU against use and occupancy inconsistent with this Covenant

NOW, THEREFORE, for consideration hereby acknowledged by Declarant, Declarant hereby represents, covenants and declares as follows:

1. Definitions. The following terms shall have the following meanings when used in this Covenant:

(a) "AMI" means the median income for the Denver metropolitan area, adjusted for household size as calculated by HUD.

(b) "Covenant Period" means a period of _____ () years, commencing on the date of Initial Sale of the IRU.

(c) "Director" means the Executive Director of HOST or his or her designee.

(d) "Eligible Household" means a household that holds a valid verification of eligibility from HOST (as described in Section 4 below) that entitles the household to buy an IRU. To be eligible to purchase the IRU at Initial Sale or resale, households must be earning no more than __ percent (___%) of the AMI at the time of execution of a contract for purchase of an IRU and meet all other requirements set forth in the Rules. The term Eligible Household includes nonprofit organizations designed by the Director and governmental or quasi-governmental bodies who purchase the IRU for the purpose of renting or selling the IRU to a household whose income qualifies them to rent or purchase the IRU.

(e) "Final Sale" means the first resale of the IRU occurring after the end of the Covenant Period in compliance with the terms and restrictions set forth herein. If the IRU is not resold within the period beginning on the expiration date of the Covenant Period and ending on the ten (10) year anniversary of such date, the Final Sale of the IRU shall be deemed to have occurred on such ten (10) year anniversary.

(f) "HOST" means the City and County of Denver's Department of Housing Stability or any successor agency which is assigned responsibility for the City's MAH Ordinance.

(g) "HUD" means the U.S. Department of Housing and Urban Development.

(h) "Initial Sale" means the first sale of the IRU by Declarant;

(i) "Maximum Sale Price" means the maximum amount for which the IRU may be sold by Declarant, as set forth in Section 3(a) below or sold by a subsequent Owner, as set forth in Section 7 below.

(j) "Memorandum of Acceptance" shall have the meaning set forth in paragraph 5 below.

(k) "Owner" means any Eligible Household that purchases the IRU from the Declarant and any subsequent buyer, devisee, transferee, grantee or owner of, or holder of title to, the IRU, provided that if the City shall for any reason take title to the IRU, it shall not be

considered an "Owner" for purposes of this Covenant.

(l) "Purchase Money First Lien Holder" means the lender who advances funds to an Eligible Household for the purchase the IRU and who is a holder of a purchase money first priority deed of trust against the IRU. The Purchase Money First Lien Holder shall be deemed to include assigns of the first lien holder but shall not include lenders who re-finance the IRU.

(m) "Transfer" means any sale, assignment or transfer that is voluntary, involuntary or by operation of law (whether by deed, contract of sale, gift, devise, trustee's sale, deed in lieu of foreclosure, or otherwise) of any interest in the IRU, including, but not limited to a fee simple interest, a joint tenancy interest, a tenancy in common, a life estate, or any interest evidenced by a land contract by which possession of the IRU is transferred and the Owner obtains title.

2. Property Subject to Covenant. Declarant and each subsequent Owner of the IRU, and every party with an interest in title to the IRU hereby covenants and agrees that the IRU will be used, occupied, and Transferred strictly in conformance with the provisions of this Covenant, for so long as this Covenant remains in force and effect.

3. Initial Sale. The Initial Sale of the IRU by Declarant shall be subject to the following restrictions:

(a) The Initial Sale of the IRU shall be at a price no greater than _____ Dollars and No/100.

(b) Declarant shall make a good faith effort, as described in the Rules, to market the IRU for sale to households that are expected to qualify as Eligible Households and use the IRU as their own primary residence.

(c) If, during Declarant's marketing of the IRUs, more than one offer is received for the IRU, the Declarant shall use a fair selection process to select among the prospective purchasers.

(d) The Declarant shall not close on the sale of the IRU without first obtaining a verification of eligibility issued by HOST for the buyer or buyers as set forth in Section 4 below. A copy of each verification shall be furnished by HOST and maintained on file by HOST.

(e) Upon closing of the Initial Sale of the IRU, the purchase contract, Memorandum of Acceptance, appraisal (if necessary), the warranty deed and a copy of the HUD-1 Settlement Sheet (or similar documentation), and any other documentation deemed necessary by HOST shall be filed with HOST to verify the sale of the IRU.

4. Eligible Household Verification.

(a) Prior to entering into a purchase and sale contract for the IRU, a household must be income verified by HOST. The household must submit a request for income verification (on the form provided by the City).

(b) Within ten (10) business days after receipt of the income verification request, the City shall verify the potential purchaser's household income based on the Rules and either (i) issue a verification, signed by the City, stating that the household is an Eligible Household (the "Verification"); or (ii) deliver notice to the household specifying the reasons that

a Verification cannot be issued.

5. Memorandum of Acceptance. Each Owner shall execute and record a Memorandum of Acceptance in substantially the form attached hereto as Exhibit A (completed with the appropriate information relating to the IRU and such Owner) in the real property records of the City and County of Denver, Colorado concurrently with the recordation of such Owner's deed to the IRU. Such Memorandum of Acceptance shall state that the conveyed property is an IRU and is subject to the restrictions contained in this Covenant.

Upon any sale or resale of the IRU, a Memorandum of Acceptance shall be recorded with the Clerk and Recorder of the City and County of Denver concurrently with the deed for the IRU. If the Memorandum of Acceptance is not so recorded, then the transfer shall be voidable at the option of the City.

6. Use and Occupancy.

(a) Owners of the IRU shall occupy the IRU within thirty (30) days after closing of their purchase thereof.

(b) At all times during the Covenant Period the Owner shall occupy the IRU as the Owner's sole, exclusive and permanent place of residence. A permanent residence shall mean the home or place in which one's habitation is fixed and to which one, whenever one is absent, has a present intention of returning after a departure or absence therefrom. The maximum duration of absence within any one (1) year period is sixty (60) days. In determining what is a permanent residence, the City may consider the following circumstances relating to the Owner: business pursuits, employment, income sources, residence for income or other tax purposes, age, marital status, residence of parents, spouse and children, if any, location of personal and real property, and motor vehicle registration. Temporary exceptions allowing the Owner of the IRU to rent out the IRU (subject to the limitations set forth in the Rules) may only be granted by HOST as permitted by and justified under the Rules. Under no circumstances shall the IRU be used as a short-term rental, as defined by Article III, Chapter 33 of the Denver Revised Municipal Code. The requirements of this Section shall not preclude an Owner from sharing occupancy of an IRU with non-Owners on a rental basis provided Owner continues to reside in the IRU and to meet the obligations contained in this Covenant.

(c) If the Owner dies, at least one person taking title by will or by operation of law, whether eligible or not, either shall occupy the IRU as his, her, or their primary residence during the Covenant Period, or shall sell the IRU as provided herein. In no event shall the death of the Owner affect the operation of the Covenant or the Rules, including, but not limited to, the provisions related to Maximum Sale Price.

7. Maximum Sale Price.

(a) If, at any time during the Covenant Period, an Owner desires to sell their IRU, the Owner shall, at least ten (10) days prior to offering such IRU for sale, complete and submit to HOST a Maximum Resale Request (on the form provided by the City). Such form shall include the date on which the Owner will be ready to begin the marketing to Eligible Households.

(b) The Maximum Sale Price is calculated as follows:

(i) Start with the Prior Purchase Price paid for the IRU;

(ii) For each year from the date that the selling Owner acquired the IRU multiply the selling Owner's Prior Purchase Price by the percentage change over the prior year in the Case/Shiller index up to a maximum increase for any given year of 3.5 percent. Each year's percent increase is added to the Prior Purchase Price and is not compounded from year to year. In years where the Case/Shiller index decreases, there shall be no adjustment to decrease the Prior Purchase Price of the IRU;

(iii) For each year add the product of the multiplication described in 6(a)(ii) above to the selling Owner's purchase price;

(iv) Add the costs of Eligible Capital Improvements that have been approved by HOST up to the time of Transfer; and

(v) Add the amount of the sales commission paid by the Owner; provided that such amount does not exceed the maximum allowable sales commission published by HOST on an annual basis.

(c) The Owner may not list the IRU for sale prior to receipt of HOST's written determination of the Maximum Sale Price. After receiving such determination from the City, the selling Owner may list the IRU for sale to potential Eligible Households at or below such Maximum Sale Price. **THE MAXIMUM SALE PRICE IS ONLY AN UPPER LIMIT ON THE RESALE PRICE FOR THE IRU, AND NOTHING HEREIN SHALL BE CONSTRUED TO CONSTITUTE A REPRESENTATION, WARRANTY OR GUARANTEE BY THE CITY OR DECLARANT THAT UPON RESALE THE OWNER SHALL OBTAIN THE MAXIMUM SALE PRICE. DEPENDING UPON THE CONDITION OF THE UNIT AND CONDITIONS AFFECTING THE REAL ESTATE MARKET, THE OWNER MAY OBTAIN LESS THAN THE MAXIMUM SALE PRICE FOR THE IRU UPON RESALE.**

(d) The Owner shall make a good faith effort to market the IRU in accordance with the requirements set forth in the Rules to purchasers that are expected to qualify as Eligible Households.

(e) The Owner may enter into a contract for the sale of the IRU upon such terms and conditions as the selling Owner shall deem acceptable, provided, however, that the purchase price shall not exceed the Maximum Sale Price.

(f) The verification procedure described above in Section 4 shall apply to each resale of any IRU.

(g) Upon the transfer of the IRU, the purchaser must sign and record a Memorandum of Acceptance as described above in Section 5.

(h) The Director may waive the restrictions on the resale prices for IRUs if the Director finds that the restrictions conflict with regulations of federal or state housing programs and thus prevent Eligible Households from buying dwelling units under the IRU program. Any waiver shall be in writing, shall reference the recorded covenant, and shall be recorded in the records of the Clerk and Recorder for the City and County of Denver, Colorado.

8. Remedies in the Event of Breach.

(a) In the event that HOST has reasonable cause to believe that an Owner is violating the provisions of this Covenant, an authorized representative of HOST may seek permission to enter the IRU, if necessary to determine compliance.

(b) In the event the City becomes aware of an alleged violation of this Covenant, the City or HOST shall send a notice of such alleged violation to the Owner detailing the nature thereof and allowing the Owner thirty (30) days to cure such default or request a hearing before the City in accordance with the process described in the Rules. If no hearing is requested and the violation is not cured within the thirty (30) day period, the Owner shall be considered in violation of this Covenant. If a hearing is held before the City, the decision of the City based on the record of such hearing shall be final for the purpose of determining if a violation has occurred.

(c) There is hereby reserved to the City, HOST and the Director the right to enforce this Covenant, including any and all remedies provided pursuant to the Denver Revised Municipal Code.

(d) Any Owner who violates the occupancy provisions of Section 6(b) above may be required by the Director to occupy such IRU as Owner's domicile, offer the IRU for resale to an Eligible Household, and/or turn over to the City all rents received without a City exception.

(e) Subject to the limitations set forth in Section 10 below, in the event the IRU is Transferred in a manner that is not in full compliance with the terms and conditions of this Covenant, such Transfer shall be wholly null and void and shall confer no title whatsoever upon the purported transferee. Each and every Transfer of the IRU, for all purposes, shall be deemed to include and incorporate by this reference the covenants herein contained, regardless of reference therein to this Covenant. Notwithstanding anything in this Covenant to the contrary, in the event that the IRU is encumbered by a deed of trust from a Purchase Money First Lien Holder and such deed of trust is insured by HUD, the City's remedies shall specifically not include remedies prohibited by HUD, such as: (i) voiding a conveyance, including a lease, by the Owner; (ii) terminating the Owner's interest in the IRU; or (iii) subjecting the Owner to contractual liability including damages, specific performance or injunctive relief, other than requiring repayment at a reasonable rate of interest any amount paid for an IRU above the Maximum Sale Price.

9. Seniority of Covenant. This Covenant is senior to all instruments securing permanent financing, except as otherwise permitted herein.

10. Release of Covenant in Foreclosure.

(a) In the event of notice of default or notice of foreclosure by the Purchase Money First Lien Holder (which shall include assignees of the Purchase Money First Lien Holder), the Owner shall send a copy of said notice to HOST within seven (7) days of receipt.

(b) The City, pursuant to the process and rights described in Subsection 10 (c) below, shall release this Covenant of record and waive its ability to enforce the provisions of this Covenant with respect to the IRU in the event of foreclosure or the acceptance of a deed in lieu of foreclosure with respect to the IRU by a Purchase Money First Lien Holder which is a holder of a purchase money first priority deed of trust against the IRU (which shall be the only party entitled to take the IRU free of this Covenant pursuant to the provisions of this Section 10). In the event that HOST purchases the IRU at foreclosure, HOST or its designee may sell the IRU to Eligible Households, or rent the IRU until such time that the IRU can be sold to an Eligible Household in accordance with this Covenant. As to any IRU encumbered by a HUD-insured mortgage, this Covenant shall automatically and permanently terminate upon

foreclosure of a deed of trust by a Purchase Money First Lien Holder, acceptance of a deed in lieu of foreclosure by a Purchase Money First Lien Holder, or assignment to HUD of a purchase money first priority deed of trust encumbering the IRU.

(c) In the event of (i) a foreclosure action being brought by the Purchase Money First Lien Holder (including assigns of the Purchase Money First Lien Holder), or (ii) the request for the Purchase Money First Lien Holder to accept title to the IRU by deed in lieu of foreclosure, the Owner shall give a copy of any notice of intent to foreclose or request for deed in lieu to HOST within ten (10) days of receipt of such notice or request. Notice to HOST shall be to the address of HOST as provided in this Covenant with a copy to the City Attorney's Office. In the event that the Purchase Money First Lien Holder takes title to the IRU pursuant to a deed in lieu of foreclosure, the Owner shall give notice to HOST with a copy to the City Attorney's Office upon the vesting of title to the IRU in Purchase Money First Lien Holder.

11. Limitation on Equity Mortgages. During the Covenant Period, Owner shall not cause or allow any second mortgage, refinance mortgage, or equity mortgage greater than the then- current Maximum Sale Price to be placed on or recorded against the IRU. Any action in contravention of this provision shall be void and may subject the Owner to any applicable penalties for fraud.

12. Covenant Running with Land; Duration of Covenant. The terms of this Covenant and the provisions of the Rules shall apply to the IRUs and run with the land as a burden thereof until Final Sale, and shall be specifically enforceable by the City and its successors and assigns, as applicable, by any appropriate legal action including but not limited to specific performance, injunction, reversion or eviction of non-complying Owners and/or occupants.

13. Final IRU Sale.

(a) Assuming no previous termination due to foreclosure, this Covenant shall terminate, expire and be of no further force and effect with respect to the IRU on the date of Final Sale.

(b) If an Owner desires to sell their IRU within the ten (10) year period after the end of the Covenant Period, such proposed sale shall be subject to the following requirements:

(i) Right of HOST to Purchase. No less than thirty (30) days before offering the IRU for Final Sale, the Owner shall notify HOST of the proposed offering and the date on which the Owner will be ready to offer the property for sale. The notice shall affirm that the property will be offered at fair market value with no extraordinary terms of sale and that it is being offered as a single property for sale. The notice shall set forth the proposed sale price, number of bedrooms, unit size by square feet, and a description of the amenities offered in the IRU.

(ii) Within thirty (30) days of HOST's receipt of the notice described above, HOST shall provide written notice to the Owner of the City's or its designee's intent to purchase the IRU. If the City or its designee opts to purchase the IRU, it shall complete such purchase within ninety (90) days after the date on which the notice of intent to purchase was received by the Owner. If the City does not so notify the Owner or if the purchase of the property does not close within such ninety (90) day period, the Owner may proceed to sell the IRU to any third party purchaser.

14. Notices. Any notice, consent or approval which is required or permitted to be

given hereunder shall be given by mailing the same, certified mail, return receipt requested, properly addressed and with posting fully prepaid, to any address provided herein or to any subsequent mailing address of the party as long as prior written notice of the change of address has been given to the other parties to this Covenant.

Said notices, consents and approvals shall be sent to the parties hereto at the following addresses unless otherwise notified in writing:

To Declarant: _____
[Development Entity]

[Street Address]

[City, State and Zip Code]

To the City: Department of Housing Stability
City and County of Denver
201 W. Colfax Avenue, Dept.615
Denver, Colorado 80202

Copy to: City Attorney's Office
City and County of Denver
201 W. Colfax Avenue, Dept. 1207
Denver, Colorado 80202

To Owner: To be determined pursuant to the Memorandum of Acceptance (as shown on Exhibit A) recorded with respect to each Transfer of an IRU.

15. Exhibits. All exhibits attached hereto are incorporated herein and by this reference made a part hereof.

16. Severability. Whenever possible, each provision of this Covenant and any other related document shall be interpreted in such a manner as to be valid under applicable law; but if any provision of any of the foregoing shall be invalid or prohibited under said applicable law, such provisions shall be ineffective to the extent of such invalidity or prohibition without invalidating the remaining provisions of such documents.

17. Conflict or Inconsistency. In the event of any conflict or inconsistency between the terms of this Covenant and the terms and provisions of the Rules, as such are in effect on the date of this Covenant, the Rules shall prevail.

18. Choice of Law. This Covenant and each and every related document are to be governed and construed in accordance with the law of the State of Colorado.

19. Successors. Except as otherwise provided herein, the provisions and covenants contained herein shall inure to and be binding upon the heirs, successors and assigns of the parties.

20. Section Headings. Paragraph or section headings within this Covenant are inserted solely for convenience of reference, and are not intended to, and shall not govern, limit or aid in the construction of any terms or provisions contained herein.

21. Waiver. No claim of waiver, consent or acquiescence with respect to any provision of this Covenant shall be valid against any party hereto except on the basis of a written instrument executed by the parties to this Covenant. However, the party for whose benefit a condition is inserted herein shall have the unilateral right to waive such condition.

22. Gender and Number. Whenever the context so requires herein, the neuter gender shall include any or all genders and vice versa and the use of the singular shall include the plural and vice versa.

23. Personal Liability. Owner shall be personally liable for any of the transactions contemplated herein.

24. Further Actions. The parties to this Covenant agree to execute such further documents and take such further actions as may be reasonably required to carry out the provisions and intent of this Covenant or any restriction or document relating hereto or entered into in connection herewith.

25. Modifications. The parties to this Covenant agree that any modifications of this Covenant shall be effective only when made by writings signed by both parties and recorded with the Clerk and Recorder of the City and County of Denver, Colorado.

26. Owner and Successors. It is understood that a person or persons shall be deemed an Owner hereunder only during the period of his, her or their ownership interest in the IRU and shall be obligated hereunder for the full and complete performance and observance of all covenants, conditions and restrictions contained herein during such period. Notwithstanding the foregoing, if an Owner conveys the IRU in violation of this Covenant, nothing herein shall prevent or limit the City's ability to seek a remedy against such Owner even after their ownership interest in the IRU ceases.

IN WITNESS WHEREOF, the parties hereto have executed this instrument on the day and year above first written.

DECLARANT: _____, a _____
[Development Entity] [State]

[Type of business organization]

By: _____

Name: _____

Title: _____

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by _____ as _____ of _____, a _____
[Development Entity] [State]

[Type of business organization]

Witness my hand and official seal.
My commission expires: _____

Notary Public

ACCEPTANCE BY THE CITY AND COUNTY OF DENVER

The foregoing Notice of Voidable Title Transfer and Master Covenant for the Occupancy and Resale of Units _____, and its terms
[Project Name]
are hereby accepted by the City and County of Denver, Colorado.

CITY AND COUNTY OF DENVER, COLORADO

By: _____

Name: _____

Title: _____

STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by _____ as _____ of the City and County of Denver, Colorado.

Witness my hand and official seal.
My commission expires: _____.

Notary Public

EXHIBIT A
MEMORANDUM OF ACCEPTANCE
OF
NOTICE OF VOIDABLE TITLE TRANSFER AND AFFORDABLE
HOUSING COVENANT FOR THE OCCUPANCY AND RESALE OF
UNIT AT

_____ **[Project Name]**

WHEREAS, _____, the Buyer, purchased
_____ **[Buyer Name]**
_____, on the date of _____ from

_____ Seller. The maximum resale price [is
(Seller Name)
/is deemed to be] \$ _____ as of _____, 20___.
_____ **[purchase price amount]**

WHEREAS, the Seller of the IRU is requiring as a prerequisite to the sale transactions, that the Buyer acknowledge and agree to the terms, conditions and restrictions found in that certain instrument entitled "Notice of Voidable Title Transfer and Affordable Housing Covenant for The Occupancy and Resale of Unit at _____", recorded on _____ **[Project Name]**, 20_____, under Reception No. _____, in the real property records of the City and County of Denver, Colorado (the "Covenant").

NOW, THEREFORE, as an inducement to the Seller to sell the Unit, the Buyer:

1. Acknowledges that Buyer has carefully read the entire Covenant, that applies to the property and has had the opportunity to consult with legal and financial counsel concerning the Covenant and fully understands the terms, conditions, provisions, and restrictions contained in the Covenant.
2. Acknowledges the Covenant **voids title passage** if a transfer is attempted which is non-compliant with the affordability restrictions in the Covenant. The failure to transfer for a restricted price and to an eligible household under the Covenant means title is not transferred (void) and the buyer has no title or ownership of the property.
3. Acknowledges that, before selling this affordable home in the future, it is mandatory that approval is obtained **in writing** from the City and County of Denver, Department of Housing Stability, 201 West Colfax Ave., Dept. 615, Denver, Colorado 80202.
4. Acknowledges that the terms of the Covenant restrict the resale price. Maximum resale price is available only from the City and County of Denver.

5. Acknowledges that the terms of the Covenant restrict purchasers to households earning no more than _____% of Area Median Income (“AMI”). Allowable income maximums are available only from the City and County of Denver.

6. Acknowledges that the City and County of Denver may recover as financial penalty all amounts overpaid to the seller and require the purchaser to sell the property for the affordable price to an eligible household. The City’s recovery of a penalty does not limit any action a buyer or other injured party may have to recover their damages from the seller.

7. Acknowledges that the terms of the Covenant prohibit rentals except in limited circumstances. Exceptions to rental require the written approval of the City and County of Denver.

8. Acknowledges that the City and County of Denver may recover as financial penalty all rents paid for and require the purchaser to sell the property for the affordable price to an eligible household. The City’s recovery of a penalty does not limit any action a tenant or other injured party may have to recover their damages from the landlord.

9. Notice to Buyer, pursuant to Subsection 14 of the Covenant, should be sent to:

10. In addition to the above, the City and County of Denver may seek any remedy allowed to it for violations of Article X, Chapter 27, Denver Revised Municipal Code (including any adopted rules and regulations) or the Covenant.

11. Directs that this memorandum be placed of record in the real estate records of the City and County of Denver, Colorado and a copy provided to the Department of Housing Stability.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this instrument of the day and year first above written.

BUYER(S):

By: _____
Name: _____

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, by _____

Witness my hand and official seal.

Notary Public

My commission expires: _____

Please return **originally signed**
document to HOST for recordation.

Department of Housing Stability
201 W. Colfax Ave., Dept. 615
Denver, CO 80202

Schedule C to
Affordable Housing Compliance Plan

Form of Rental Covenant of Underlying Land

WHEN RECORDED MAIL TO:

Department of Housing Stability
Attention: Catalytic Projects Team
201 W. Colfax Ave., Dept. 615
Denver, CO 80202

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

RENTAL AND OCCUPANCY COVENANT

THIS RENTAL AND OCCUPANCY COVENANT is made this ____ day of _____, 20____, by _____, a _____ (“Owner”), and enforceable by the City and County of Denver, Colorado (“City”).

RECITALS:

WHEREAS, Owner owns the following described real property in the City and County of Denver, State of Colorado (the “Subject Property”):

[fill in]

WHEREAS, pursuant to the provisions of the Mandatory Affordable Housing Ordinance as set forth in Article X of Chapter 27 of the Denver Revised Municipal Code as amended from time to time (the “MAH Ordinance”) and the Mandatory Affordable Housing Ordinance & Affordable Housing Permanent Funds Ordinance Administrative Rules and Regulations (the “Rules”), Owner shall provide that certain units within the Subject Property will be built as Income Restricted Units as defined in the Affordable Housing Plan (defined below), and this Covenant;

WHEREAS, in order to document compliance with the MAH Ordinance and a plan for construction of Income Restricted Units, the City approved the Affordable Housing Plan submitted by the Owner, dated _____ and recorded under Reception No. _____ in the real estate records of the City and County of Denver; and

WHEREAS, the MAH Ordinance and Rules require Owner to record a covenant that shall apply to the Subject Property and run with the land to ensure that certain rental and occupancy limitations, and administrative requirements for the Income Restricted Units are met and to assign to the City the right to enforce compliance with this Covenant.

NOW THEREFORE, the following are established as covenants running with the Subject Property:

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1. **Definitions**

- i. “Area Median Income” (AMI) means the area median income, adjusted for household size, for the Denver metropolitan area as determined by the U.S. Department of Housing and Urban Development.
- ii. Income Restricted Units (“IRUs”) means those [# of units] rental housing units located within the Subject Property as are designated from time to time by Owner. IRUs must be restricted as to the rent charged and tenant income allowed pursuant to the Covenant.
- iii. “Compliance Report” means the annual reporting mechanism submitted to HOST, the form of which will be maintained on HOST’s website or otherwise supplied by HOST, that Owner shall prepare and provide to the City pursuant to Section 5 of this Covenant.
- iv. “Eligible Household” means a natural person who, at the time of entering into the lease for an IRU or a renewal of such lease, verifies to Owner on the Income Verification that the total gross income earned by such person is [XX]%, [YY]%, or [FILL IN AS NECESSARY]% or less of the of AMI for the tenant’s household size.
- v. “Income Verification” means the process by which a household has been determined to be eligible to occupy or purchase an IRU.
- vi. “Initial Leasing Period” means the period commencing on the first date a certificate of occupancy is issued for any building within the Subject Property that contains IRUs and ending on the earlier of the date when all IRUs have been fully leased or six months after certificate of occupancy.
- vii. “Tenant Income Certification” (TIC) means a certification, the form of which will be maintained on HOST’s website or otherwise supplied by HOST, regarding resident eligibility to live in the Affordable Unit; and any successor certification, as required by HOST from time to time.

2. **Rent Limitations.** The rent limitation for the IRUs are as follows:

- i. (##) of the IRUs (the “XX% Units”) will have rents not exceeding the amount posted on the website of the City and County of Denver’s Department of Housing

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Stability (“HOST”), or any successor agency which is assigned responsibility for the City’s MAH Ordinance, for households earning [XX]% or less of AMI.

- ii. (##) of the IRUs (the “YY% Units”) will have rents not exceeding the amount posted on the website of HOST for households earning [YY]% or less of AMI.
- iii. [REPEAT AS NECESSARY]
- iv. The maximum allowable rents posted on HOST’s website are based upon the AMI threshold published by the U.S. Department of Housing and Urban Development. Using these gross rental limits, HOST’s maximum allowable net rents are calculated by subtracting the utility allowance published annually by the Colorado Department of Local Affairs (DOLA) and any other “non-optional” fees charged to residents.

3. **Occupancy/Income Limitations.** The occupancy and income limitations for the IRUs are as follows:

- i. The XX% Units shall be occupied by Eligible Households whose incomes are at or below [XX]% of AMI.
- ii. The YY% Units shall be occupied by Eligible Households whose incomes are at or below [YY]% of AMI.
- iii. [REPEAT AS NECESSARY]
- iv. Owner shall have responsibility to assure that a household or individual is an Eligible Household before executing a lease contract, and shall complete an Income Verification for each Eligible Household. Owner shall also offer the IRUs to Eligible Households through a fair and equitable system and use good-faith efforts to enter into leases with and market to Eligible Households.

4. **Amount of Income Restricted Units.** Owner shall provide no less than () IRUs on the Subject Property. All of the IRUs are floating and are designated as follows:

BEDROOMS	XX% Units	XX% Units	XX% Units	XX% Units	XX% Units	XX% Units
-----------------	------------------	------------------	------------------	------------------	------------------	------------------

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Studio						
1 Bedroom						
2 Bedroom						
3 Bedroom						
TOTAL						

5. **Compliance and Reporting.**

- i. At the end of the Initial Leasing Period, Owner shall submit a Compliance Report, indicating how many IRUs were made available and leased during the Initial Leasing Period and a copy of a signed Tenant Income Certification (TIC) for each Eligible Household that entered into a lease during the Initial Leasing Period.
- ii. Owner shall demonstrate continued compliance with this Covenant after the Initial Leasing Period by submitting to the City a Compliance Report on an annual basis during the term of this Covenant. Reports are to be submitted within 30 days of HOST’s request.
- iii. The Income Verifications for each Eligible Household shall be maintained by Owner at the management office at the Subject Property or such other place where Owner’s books and records are kept in the Denver metropolitan area for so long as the Eligible Household occupies an IRU. HOST reserves the right to request Income Verification documentation as needed to verify compliance.
- iv. Upon reasonable notice and during the normal business hours maintained by Owner at the management office at the Subject Property or such other place where the requested books and records are kept in the Denver metropolitan area, Owner shall permit any duly authorized representative of the City to inspect any books or records of Owner pertaining to the project at the Subject Property containing IRUs which reasonably relate to Owner’s compliance with the terms and conditions of this Covenant.
- v. Owner acknowledges that the City may, upon reasonable notice and during the normal business hours maintained by the Owner, perform housing quality standard inspections as necessary to ensure IRUs are maintained at minimum quality standards in accordance with the Rules. These inspections may take place during the Initial Leasing Period as well as throughout the term of affordability.

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vi. Owner acknowledges that the City may, at its election, hire a compliance agent, to monitor Owner's compliance with this Covenant. In such an event, Owner shall be authorized to rely upon any written representation made by the compliance agent on behalf of the City.

6. **Termination of Lease.** The form of lease to be used by Owner in renting any IRUs to Eligible Households shall also provide for termination of the lease and consent by such tenant to immediate eviction if such tenant subleases the IRU, attempts to sublease the IRU, or provides the IRU as a short-term rental as defined by Article III, Chapter 33 of the Denver Revised Municipal Code.

7. **Term.** This Covenant shall encumber the Subject Property for a period of ninety-nine (99) years from the date of recording hereof and shall not be amended or modified without the express written consent of the City and County of Denver.

8. **Run with the Land.** The Covenant shall run with the Subject Property and shall be binding on all persons having or acquiring an interest in title to the Subject Property, all upon terms, provisions, and conditions set forth in this Covenant.

9. **Seniority of Covenant.** The Covenant is senior to all instruments securing permanent financing.

10. **Survivability.** If any provision of this Covenant shall be held by a court of proper jurisdiction to be invalid, illegal or unenforceable, the remaining provisions shall survive and their validity, legality or enforceability shall not in any way be affected or impaired thereby.

11. **Enforcement.** This Covenant may be enforced by the City and County of Denver, or the Executive Director of HOST.

12. **Memorandum of Acceptance.** Upon any sale of the Subject Property, Owner shall require the grantee of the Subject Property to execute a Memorandum of Acceptance and shall deliver a copy of such Memorandum of Acceptance to the Executive Director of HOST not less than thirty (30) days after such sale is consummated.

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IN WITNESS WHEREOF, Owner has caused this Covenant to be executed on the date first written above.

OWNER: _____,

a _____

By: _____

Name: _____

Title: _____

STATE OF _____)

) ss.

COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 20__, by _____ as _____ of _____, a _____.

Witness my hand and official seal.

My commission expires: _____.

Notary Public

Updated July 27, 2022

ACCEPTANCE BY THE CITY AND COUNTY OF DENVER

The foregoing Rental and Occupancy Covenant, and its terms are hereby accepted by the City and County of Denver, Colorado.

CITY AND COUNTY OF DENVER, COLORADO

By: _____
Name: _____
Title: _____

STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by _____ as _____ of the City and County of Denver, Colorado.

Witness my hand and official seal.
My commission expires: _____.

Notary Public

EXHIBIT J
LEGAL DESCRIPTION OF THE ACM-RETAINED PROPERTY

[TO BE INSERTED]

**EXHIBIT K
LEGAL DESCRIPTION OF THE CITY-RETAINED PROPERTY**

[TO BE INSERTED]