Zone Map Amendment (Rezoning) - Application

PROPERTY OWNER INFORMATION*	
☐ CHECK IF POINT OF CONTACT FOR APPLICATION	
Property Owner Name	CREA - Flywheel Evans Lanc
Address	2828 Speer Blvd, Suite 220
City, State, Zip	Denver, CO 80211
Telephone	720-744-0221
Email	chill@argyleresidential.com

*If More Than One Property Owner:
All standard zone map amendment applications shall be initiated by all the owners of at least 51% of the total area of the zone lots subject to the rezoning application, or their representatives authorized in writing to do so. See page 3.

PROPERTY OWNER(S) REPRESENTATIVE**	
☑ CHECK IF POINT OF CONTACT FOR APPLICATION	
Representative Name	Darren Domaracki
Address	4582 S Ulster Street, Suite 1500
City, State, Zip	Denver, CO 80237
Telephone	720-943-9957
Email	darren.domaracki@kimley-horn.com

**Property owner shall provide a written letter authorizing the representative to act on his/her behalf.

Please attach Proof of Ownership acceptable to the Manager for each property owner signing the application, such as (a) Assessor's Record, (b) Warranty deed or deed of trust, or (c) Title policy or commitment dated no earlier than 60 days prior to application date.

If the owner is a corporate entity, proof of authorization for an individual to sign on behalf of the organization is required. This can include board resolutions authorizing the signer, bylaws, a Statement of Authority, or other legal documents as approved by the City Attorney's Office.

SUBJECT PROPERTY INFORMATION	
Location (address and/or boundary description):	2175 S Cherry St, 2176 S Clermont St, 4501 E Warren Ave, 2135 S Cherry St (PUD)
Assessor's Parcel Numbers:	06302-05-014-000, 06302-05-005-000, 06302-05-006-000, 06302-05-022-000
Area in Acres or Square Feet:	1.28 AC / 55,757 SF
Current Zone District(s):	PUD, G-MU-3
PROPOSAL	
Proposed Zone District:	Re-zone of existing PUD and G-MU-3 parcels to C-MX-5

REVIEW CRITERIA

General Review Criteria: The proposal must comply with all of the general review criteria DZC Sec. 12.4.10.7	☑ Consistency with Adopted Plans: The proposed official map amendment is consistent with the City's adopted plans, or the proposed rezoning is necessary to provide land for a community need that was not anticipated at the time of adoption of the City's Plan. Please provide an attachment describing relevant adopted plans and how proposed map amendment is consistent with those plan recommendations; or, describe how the map amendment is necessary to provide for an unanticipated community need.
	☑ Uniformity of District Regulations and Restrictions: The proposed official map amendment results in regulations and restrictions that are uniform for each kind of building throughout each district having the same classification and bearing the same symbol or designation on the official map, but the regulations in one district may differ from those in other districts.
	☑ Public Health, Safety and General Welfare: The proposed official map amendment furthers the public health, safety, and general welfare of the City.
Additional Review Criteria for Non-Legislative Rezonings: The proposal must comply with both of the additional review criteria DZC Sec. 12.4.10.8	Justifying Circumstances - One of the following circumstances exists: ☐ The existing zoning of the land was the result of an error. ☐ The existing zoning of the land was based on a mistake of fact. ☐ The existing zoning of the land failed to take into account the constraints on development created by the natural characteristics of the land, including, but not limited to, steep slopes, floodplain, unstable soils, and inadequate drainage. ☑ Since the date of the approval of the existing Zone District, there has been a change to such a degree that the proposed rezoning is in the public interest. Such change may include: a. Changed or changing conditions in a particular area, or in the city generally; or, b. A City adopted plan; or c. That the City adopted the Denver Zoning Code and the property retained Former Chapter 59 zoning. ☐ It is in the public interest to encourage a departure from the existing zoning through application of supplemental zoning regulations that are consistent with the intent and purpose of, and meet the specific criteria stated in, Article 9, Division 9.4 (Overlay Zone Districts), of this Code. Please provide an attachment describing the justifying circumstance.
	☑ The proposed official map amendment is consistent with the description of the applicable neighborhood context, and with the stated purpose and intent of the proposed Zone District. Please provide an attachment describing how the above criterion is met.

REQUIRED ATTACHMENTS

Please ensure the following required attachments are submitted with this application:

- ☑ Legal Description (required to be attached in Microsoft Word document format)
- ☑ Proof of Ownership Document(s)
- ☑ Review Criteria, as identified above

ADDITIONAL ATTACHMENTS

Please identify any additional attachments provided with this application:

- ☑ Written Authorization to Represent Property Owner(s)
- ☑ Individual Authorization to Sign on Behalf of a Corporate Entity

Please list any additional attachments:

201 W. Colfax Ave., Dept. 205

Denver, CO 80202

720-865-2974 • rezoning@denvergov.org

PROPERTY OWNER OR PROPERTY OWNER(S) REPRESENTATIVE CERTIFICATION/PETITION

We, the undersigned represent that we are the owners of the property described opposite our names, or have the authorization to sign on behalf of the owner as evidenced by a Power of Attorney or other authorization attached, and that we do hereby request initiation of this application. I hereby certify that, to the best of my knowledge and belief, all information supplied with this application is true and accurate. I understand that without such owner consent, the requested official map amendment action cannot lawfully be accomplished.

Property Owner Name(s) (please type or print legibly)	Property Address City, State, Zip Phone Email	Property Owner Interest % of the Area of the Zone Lots to Be Rezoned	Please sign below as an indication of your consent to the above certification statement	Date	Indicate the type of ownership documentation provided: (A) Assessor's record, (B) warranty deed or deed of trust, (C) title policy or commitment, or (D) other as approved	Has the owner authorized a representative in writing? (YES/NO)
EXAMPLE John Alan Smith and Josie Q. Smith	123 Sesame Street Denver, CO 80202 (303) 555-5555 sample@sample.gov	100%	*John Alan Smith* *Josie Q. Smith*	01/01/12	(A)	YES
CREA - Flywheel Evans Landco LLC	2175 S Cherry St, 2176 S Clermont Ave, 4501 E Warren Ave, 2135 S Cherry St (PUD)	100%	*Brent Heath*	5/20/2019	B C	Yes

201 W. Colfax Ave., Dept. 205
Denver, CO 80202
720-865-2974 • rezoning@denvergov.org

Kimley»Horn

August 5, 2019

Community Planning & Development
City and County of Denver
201 W. Colfax Avenue, Dept. 205
Denver, Colorado 80202

RE: ***The Cameron***
Denver, Colorado
Zone Map Amendment

Mr. Robinson,

This document will serve as supporting documentation for the Zone Map Amendment Application for 2175 S Cherry Street, 2176 S Clermont St, 4501 E Warren Ave and a portion of 2135 S Cherry St. 2175 S Cherry St and the portion of 2135 S Cherry St included in this application are currently zoned as Planned Unit Development (PUD). 2176 S Clermont St and 4501 E Warren Ave are both currently zoned as General Urban – Multi Unit – 3 stories maximum height (G-MU-3). All four zone lots are to undergo rezoning for Urban Center –Mixed Use – 5 stories maximum height (C-MX-5).

General Review Criteria Applicable to All Zone Map Amendments (DZC Sec. 12.4.10.7)

1. Consistency with Adopted Plans

The proposed official map amendment will serve to create a cohesive C-MX-5 District which will promote a new Urban Center adjacent to existing RTD facilities that is consistent with the City of Denver's vision for this neighborhood. The creation of a new Urban Center meets one of the main goals of Blueprint Denver. This uniform zoning allows for a full redevelopment of the area associated with Phase 1 of The Cameron project and will meet the Urban Center intent for future neighborhood design, per Blueprint Denver. In addition to Denver Blueprint, the proposed zoning also satisfies various goals within of the Denver Comprehensive Plan 2040.

Blueprint Denver: A Land Use and Transportation Plan (2019)
Denver Comprehensive Plan 2040

a. Blueprint Denver: A Land Use and Transportation Plan (2019)

1. Neighborhood Context
Rezoning to C-MX-5 will be compatible with the existing zone lots located to the north and east of the single family and PUD parcels. The proposed new zoning is consistent with the Blueprint Denver Neighborhood Context Map for an Urban Center context. The Urban Center neighborhood context describes an area of higher residential density with street activation, strong connections to rail service, walkability and access to amenities. The proposed C-MX-5 assemblage is consistent with the intent of Denver Blueprint in providing

a future an Urban Center neighborhood context adjacent to the existing RTD facilities. Phase 1 of The Cameron will offer residents greater connectivity to the existing RTD facilities through the construction of new sidewalks and new neighborhood amenities through the construction of additional neighborhood open space by means of a privately maintained park. Phase 1 of The Cameron project will create new apartment homes close to the RTD facilities. These factors will contribute to the creation of a new Urban Center.

2. Future Places
   The proposed rezone will create a cohesive Urban Center C-MX-5 zone district that will allow for the full redevelopment of the Phase 1 assemblage. This cohesive C-MX-5 Urban Center zone district is consistent with the goals and strategies of the Blueprint Denver 2040 Future Places Map for this area. The proposed rezone area falls adjacent to C-MX-5 zone districts within an overall community corridor designation. Community corridors serve to provide space for social engagement and "are often embedded in neighborhoods." The proposed cohesive C-MX-5 zone district will embed nicely within the existing neighborhood and will also serve the existing residents of the area with the construction of park area. The proposed rezone area is accessible to a larger area of surrounding neighborhoods through its proximity to the nearby RTD facilities. The proposed Phase 1 building heights will serve as a transition from the high-density Colorado Station RTD station down to the existing residential neighborhood homes.

3. Street Type
   The proposed C-MX-5 Urban Center zone district is located between a Residential Collector and a Mixed-Use Arterial. Rezoning of the G-MU-3 and PUD properties will allow for a prominent multi-story residential building. This will allow for the goals of both the Residential Collector and Mixed-Use Arterial to be achieved through redevelopment. The full redevelopment will provide pedestrian-oriented transportation methods though detached walks. Street trees will be provided along with a 20,000 SF proposed park.

b. Denver Comprehensive Plan 2040

Rezoning the G-MU-3 and PUD parcels to C-MX-5 is consistent with specific strategies and goals of the Denver Comprehensive Plan 2040 as listed below:

1. Vision Element: Equitable, Affordable and Inclusive Goal 1, Strategy A. Increase development of housing units close to transit developments. The requested rezoning to C-MX-5 will allow for the full scope of The Cameron Phase 1 to be realized. With this redevelopment, affordable apartments units will be provided as required by the City of Denver. These affordable units will allow for direct access to the existing RTD facilities. In total the Phase 1 redevelopment will provide +/- 361 units near the existing RTD facilities.
2. Vision Element: Equitable, Affordable and Inclusive Goal 2, Strategy A. Create a greater mix of housing options in every neighborhood for all individuals and families. The Cameron Phase 1 redevelopment will be responsible for providing affordable housing as part of the

+/- 361 Phase 1 multi-family apartment units.

3. Vision Element: Strong and Authentic Neighborhoods Goal 1, Strategy A. Build a network of well-connected, vibrant, mixed-use corridors. The Cameron Phase 1 will provide a connected community corridor with the construction of 5' detached sidewalks along the property frontage. These detached walks will provide direct access to Evans Blvd and the existing RTD facilities.
4. Vision Element: Strong and Authentic Neighborhoods Goal 1, Strategy C. Ensure neighborhoods are safe, accessible and well-connected for all modes. The Cameron Phase 1 will provide a connected community corridor with the construction of 5' detached sidewalks along the property frontage. Existing City streetlights will also be replaced per City Standard.
5. Vision Element: Strong and Authentic Neighborhoods Goal 2, Strategy A. Enhance collaboration between city agencies to ensure quality design and innovation across the public and private realm. The Cameron Phase 1 utilizes a Development Agreement with the City and County of Denver. The development team is also working with the City on the Cherry Street vacation, private park construction, and right-of-way dedication. 5' detached walks along the Phase 1 frontage have also been coordinated with the City.
6. Vision Element: Connected, Safe and Accessible Places Goal 3, Strategy A. Create streets to foster economic activity, contribute to great urban design and accommodate green infrastructure, including street trees. As part of The Cameron Phase 1 redevelopment, the existing northern portion of Cherry Street will be vacated. The vacation of this portion of right-of-way will allow for the full construction and redevelopment of Phase 1, including the construction of +/- 361 apartments and a 20,000 SF park for residents and neighbors. Also included with the redevelopment will be the construction of 5' detached walks along Warren and Clermont. This will allow for the development and growth of street trees along the Phase 1 frontage.
7. Vision Element: Connected, Safe and Accessible Places Goal 4, Strategy B. Use the multimodal network to connect vulnerable populations to employment, education, parks and health services. The Cameron Phase 1 redevelopment will construct +/- 361 apartments units near the existing RTD facilities. A portion of these units will be affordable, thus giving these residents direct access to the RTD facilities, and in turn better access to employment and transportation. The redevelopment will also construct a neighborhood park for use by both apartment residents and neighbors in the area.
8. Vision Element: Connected, Safe and Accessible Places Goal 8, Strategy B. Promote transit-oriented development and encourage higher density development, including affordable housing, near transit to support ridership. The Cameron Phase 1 will construct +/- 361 apartment units, a portion of which will be affordable, adjacent to existing RTD facilities. These residents will have access to all forms of transit.
9. Vision Element: Healthy and Active Goal 1, Strategy A. Recognize parks, recreation and the urban forest as vital components of a complete community. As part of the full Phase 1 redevelopment, The Cameron Phase 1 will construct a contiguous 20,000 SF park for residents of both The Cameron apartments and the surrounding neighborhood.
10. Vision Element: Healthy and Active Goal 1, Strategy B. Promote walking, rolling, and biking

through the development of a safe and interconnected multimodal network. The Phase 1 assemblage rezone will construct 5' detached walks along the project frontages of Warren and Clermont. The construction of these 5' walks will create a safe pedestrian connectivity network to the existing RTD facilities.

11. Vision Element: Healthy and Active Goal 2, Strategy A. Ensure equitable access to parks and recreation amenities for all residents. The proposed Phase 1 of The Cameron redevelopment will construction 20,000 SF of open space in the form of a privately maintained park. This amenity will be available for the neighborhood residents to use.

2. Uniformity of District Regulations and Restrictions

The surrounding parcels zoned as C-MX-5 were re-zoned in 2011 per Ordinance #384. The proposed official zone map amendment will create a uniform C-MX-5 zoning district that will allow for a consistent development program within an Urban Center C-MX-5 neighborhood context, per Blueprint Denver. The new proposed cohesive zone district will support and meet the City's vision for this area.

3. Public Health, Safety and General Welfare

The development of a high-density residential building will improve the general welfare of the public by providing affordable housing units as part of the +/- 361-unit development. In addition to these affordable units, accessible sidewalk connectively will be provided as part of the Phase 1 project. This project will also enhance the accessibility to multi-model transportation with its proximity to the RTD facilities in the area. A 20,000 SF public park amenity is also proposed as part of this development, in addition to the public and private infrastructure, which will enhance the surrounding neighborhood area. This park area, as well as the thoughtful design of the site, have been prepared in conjunction with significant outreach to the neighborhood, and Councilwoman Kendra Black.

Additional Review Criteria for Non-Legislative Rezonings (DZC Sec. 12.4.10.8)

4. Justifying Circumstances

The Justifying Circumstances are found in Section 12.4.10.8.A. The G-MU-3 and PUD parcels qualify under subsection A.4(b). The City has adopted plans, specifically Blueprint Denver, that promote Urban Center development context for these parcel areas adjacent to the existing RTD facilities. The proposed rezone assemblage will be consistent with City of Denver adopted Blueprint Denver and Comprehensive Plan 2040.

The parcels listed above are bordered by existing C-MX-5 properties. In addition to the uniform zone district that would be provided, the proposed rezone of the G-MU-3 and PUD parcels meets the intent of Blueprint Denver and the Denver Comprehensive Plan 2040. The adopted Blueprint Denver notes this neighborhood area is of Urban Center context which promotes density. The proposed uniform zone district allows for a full redevelopment of the area associated with Phase 1 of The Cameron project and will meet the Urban Center design intent for future neighborhood design, per Blueprint Denver.

The proposed new zoning is in the general interest of the public, as coordinated with neighborhood outreach meetings and Councilwoman Kendra Black. A 20,000 SF public park amenity is proposed as part of this development, in addition to the public and private infrastructure, which will serve to enhance the surrounding neighborhood area.

5. Consistency with Neighborhood Context, Zone District Purpose and Intent

The requested C-MX-5 zoning is consistent with the adjacent neighborhood context, zone district purpose and intent as the parcels listed above are bordered by C-MX-5 properties. Blueprint Denver specifically notes this neighborhood area is of Urban Center context with requirements for density. The proposed zone map amendment will allow for this Urban Center context to be realized, especially in this transit-rich area adjacent to the RTD facilities. Phase 1 of The Cameron project will provide affordable housing units in this area adjacent to the RTD facilities and will meet the design intent for a new Urban Center and further the goals of Blueprint Denver.

According to the Denver Zoning Code (DZC) Division 7.1, the Urban Center Neighborhood Context "consists of multi-unit residential and commercial centers." Urban Centers are characterized by shallow front setbacks with moderate to high building heights. High levels of pedestrian activity with access to multi-model transportation is expected in Urban Centers. The Cameron Phase 1 redevelopment will be consistent in meeting these DZC goals for a new Urban Center. The redevelopment proposes a multi-story residential building with an affordable rental component located along a residential collector street with direct access to the existing RTD rail facility. Phase 1 of the redevelopment will provide pedestrian connectivity through the construction of detached walks along the residential collector street.

The specific intent of the C-MX-5 zone district is to provide moderate to high level building heights that activate and enhance the existing street and pedestrian experience along the residential collector street. The C-MX-5 zone district "is focused on creating mixed, diverse neighborhoods." The Cameron Phase 1 multifamily redevelopment will meet the Urban Center C-MX-5 intent of the DZC by way of a 5-story multifamily residential building and enhanced streetscape design. Phase 1 also proposes to construction a park that will further enhance both the neighborhood and pedestrian experience.

Summary of Request

As presented within this letter, the rezoning of the specified parcels is beneficial in that it allows for the unencumbered development of a high-density residential product that will both serve and improve the surrounding neighborhood community.

Please contact me at (720) 943-9957 or Darren.Domaracki@kimley-horn.com should you have any questions.

Sincerely,
KIMLEY-HORN AND ASSOCIATES, INC.

Darren Domaracki, EIT

WRITTEN CONSENT OF THE SOLE MEMBER AND SOLE MANAGER

OF

CREAII CS MANAGEMENT, LLC

May 31, 2019

The undersigned, being the sole member and sole manager ("Sole Member/Manager") of CREAII CS Management, LLC, a Delaware limited liability company ("CREAII CS Management"), hereby adopts the following preambles and resolutions by written consent pursuant to applicable provisions of the Delaware Limited Liability Company Act, as amended, and the Limited Liability Company Agreement of Sole Member/Manager, as may be amended from time to time:

WHEREAS, CREAII CS Management is the manager of CREAII CS Investment, LLC, a Delaware limited liability company ("CREAII CS Investment"); CREAII CS Investment is the managing member of CREA-Flywheel Evans, LLC, a Delaware limited liability company ("CREA-Flywheel Evans"); and CREAII-Flywheel Evans is the sole member of CREA-Flywheel Evans Landco, LLC, a Delaware limited liability company ("CREA-Flywheel Evans Landco"); and

WHEREAS, CREA-Flywheel Evans Landco desires to execute and submit (i) a zone map amendment (rezoning) application with respect to certain land owned by CREA-Flywheel Evans Landco located at 2175 S. Cherry Street, 2176 S. Clermont Street and 4501 E. Warren Avenue in Denver, Colorado, and (ii) a zone map amendment (rezoning) application with respect to certain land owned by CREA-Flywheel Evans Landco located at 2100 S. Cherry Street, 2101 S. Cherry Street, 2135 S. Cherry Street and 4500 E. Evans Avenue in Denver, Colorado (collectively, the "Rezoning Applications").

NOW, THEREFORE, IT IS RESOLVED, that the Sole Member/Manager, in its capacity as the sole member and sole manager of CREAII CS Management, in its capacity as the manager of CREAII CS Investment, in its capacity as the managing member of CREA-Flywheel Evans, in its capacity as the sole member of CREA-Flywheel Evans Landco, hereby consents and approves of CREA-Flywheel Evans Landco's executing and submitting the Rezoning Applications, and the transactions contemplated by the Rezoning Applications be, and they hereby are, authorized and approved in all respects.

FURTHER RESOLVED, that each of Brent D. Heath, in his capacity as Vice President of the Sole Member/Manager, Dudley Simmons, in his capacity as Co-President of the Sole Member/Manager, and John Burnham, in his capacity as Co-President of the Sole Member/Manager, in Sole Member/Manager's capacity as the sole member and sole manager of CREAII CS Management, in CREAII CS Management's capacity as the manager of CREAII CS Investment, in CREAII CS Investment's capacity as the managing member of CREA-Flywheel Evans, in CREA-Flywheel Evans's capacity as the sole member of CREA-Flywheel Evans Landco (each, an "Authorized Signatory" and collectively, the "Authorized Signatories"), is hereby authorized and directed, in the name and on behalf of the Sole Member/Manager, as the sole member and sole manager of CREAII CS Management, as the manager of CREAII CS Investment, as the managing member of CREA-Flywheel Evans, as the sole member of CREA-Flywheel Evans Landco, to execute and deliver the Rezoning Applications and such other instruments and

documents as may be necessary or desirable in connection therewith, and as such Authorized Signatory shall deem to be necessary or desirable and in the best interests of the Sole Member/Manager, CREA II CS Management, CREAII CS Investment, CREA-Flywheel Evans and CREA-Flywheel Evans Landco and in such form and with such content as may be approved by such Authorized Signatory, such approval to be conclusively evidenced by such execution and delivery; and

FURTHER RESOLVED, that, in addition to and without limiting the foregoing, each Authorized Signatory, is hereby authorized, directed and empowered, on behalf of the Sole Member/Manager, as the sole member and sole manager of CREAII CS Management, as the manager of CREAII CS Investment, as the managing member of CREA-Flywheel Evans, as the sole member of CREA-Flywheel Evans Landco, to do and perform or cause to be done and performed in the name and on behalf of the Sole Member/Manager, CREAII CS Management, CREAII CS Investment, CREA-Flywheel Evans and CREA-Flywheel Evans Landco, or otherwise, such other acts, and to pay or cause to be paid on behalf of the Sole Member/Manager, CREAII CS Management, CREAII CS Investment, CREA-Flywheel Evans or CREA-Flywheel Evans Landco such related costs and expenses, and to execute and deliver or cause to be executed and delivered such other notices, requests, demands, directions, consents, approvals, orders, applications, certificates, agreements, assignments, undertakings, supplements, amendments, further assurances or other instruments, and to accept such deliveries, as such Authorized Signatory may, in any event, deem to be necessary or desirable in order to carry into effect the intent of the foregoing resolutions, or to comply with the requirements and the instruments approved and authorized by the foregoing resolutions, or to effectuate fully the transactions contemplated by the foregoing resolutions; and

FURTHER RESOLVED, that any acts of the Authorized Signatories for and in the name and on behalf of the Sole Member/Manager, either in its own capacity or in its capacity as the sole member and sole manager of CREAII CS Management, either in its own capacity or in its capacity as manager of CREAII CS Investment, either in its own capacity or in its capacity as managing member of CREA-Flywheel Evans, either in its own capacity or in its capacity as sole member of CREA-Flywheel Evans Landco, which acts would have been authorized by the foregoing resolutions except that such acts were taken prior to the adoption of such resolutions, are hereby severally ratified, confirmed, approved and adopted as the acts in the name and on behalf of Sole Member/Manager, CREAII CS Management, CREAII CS Investment, CREA-Flywheel Evans or CREA-Flywheel Evans Landco.

Facsimile or electronic signatures on this consent shall be deemed original signatures for all purposes. This consent may be executed in counterparts, each of which will be deemed an original.

[signature pages follow]

IN WITNESS WHEREOF, this consent has been adopted by the Sole Member/Manager as of this 31st day of May, 2019.

SOLE MEMBER AND SOLE MANAGER:

CREA PARTNERS II HOLDINGS, LLC,
a Delaware limited liability company

By: CREA Partners II Management, L.P.,
a Delaware limited partnership,
its Manager

By: CREA Partners GP, LLC,
a Delaware limited liability
company, its General Partner

By: _____
Name: Audley Simmons
Title: Co-President

By: CREA Partners II, L.P.,
a Delaware limited partnership,
its Manager

By: CREA Partners GP, LLC,
a Delaware limited liability
company, its General Partner

By: _____
Name: Audley Simmons
Title: Co-President

THE CAMERON PHASE 1 – ZONE MAP AMENDMENT LETTER OF AUTHORIZATION

We, CREA - Flywheel Evans Landco LLC, do hereby give Kimley-Horn and Associates authorization to act on our behalf during the Zone Map Amendment process for The Cameron Phase I project.

SIGNED,

Brent Heath

2019047775
Page: 1 of 2

04/22/2019 03:06 PM R $18.00 D $115.00
City & County of Denver WD
Electronically Recorded

WARRANTY DEED

State Doc Fee: $115.00

1800031159
$18.00

THIS DEED is dated the 18th day of April, 2019, and is made between

The Edythe O. Blankenship Estate Trust

(whether one, or more than one), the "Grantor" of the County of Denver and State of Colorado and

CREA-FLYWHEEL EVANS LANDCO, LLC, a Delaware limited liability company

(whether one, or more than one), the "Grantee", whose legal address is 2828 N. Speer, Suite 220, Denver, CO 80211 of the County of Denver and State of Colorado.

WITNESS, that the Grantor, for and in consideration of the sum of **One Million One Hundred Fifty Thousand Dollars and No Cents ($1,150,000.00)**, the receipt and sufficiency of which is hereby acknowledged, hereby grants, bargains, sells, conveys and confirms unto the Grantee and the Grantee's heirs and assigns forever, all the real property, together with any improvements thereon, located in the City and County of Denver and State of Colorado described as follows:

Lots 21, 22, 23 and 24, Block 6,
WARREN'S UNIVERSITY HEIGHTS,
City and County of Denver,
State of Colorado.

also known by street address as: 4501 East Warren Avenue, Denver, CO 80222

TOGETHER with all and singular the hereditaments and appurtenances thereto belonging, or in anywise appertaining, the reversions, remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of the Grantor, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto the Grantees, and the Grantees' heirs and assigns forever.

The Grantor, for the Grantor and the Grantor's heirs and assigns, does covenant, grant, bargain, and agree to and with the Grantee, and the Grantee's heirs and assigns: that at the time of the ensealing and delivery of these presents, the Grantor is well seized of the premises above described; has good, sure, perfect, absolute and indefeasible estate of inheritance, in law, and in fee simple; and has good right, full power and lawful authority to grant, bargain, sell and convey the same in manner and form as aforesaid; and that the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments, encumbrances and restrictions of whatever kind or nature soever, except and subject to:

See Exhibit "A" attached hereto and made a part hereof

And the Grantor shall and will WARRANT THE TITLE AND DEFEND the above described premises, in the quiet and peaceable possession of the Grantees, and the heirs and assigns of the Grantees, against all and every person or persons lawfully claiming the whole or any part thereof.

IN WITNESS WHEREOF, the Grantor has executed this deed on the date set forth above.

THE EDYTHE O. BLANKENSHIP ESTATE TRUST

By: Courtney Blankenship
Courtney Blankenship, Trustee

State of Colorado
County of Denver

The foregoing instrument was acknowledged before me this 18th day of April, 2019 by Courtney Blankenship as Trustee of The Edythe O. Blankenship Estate Trust.

Witness my hand and official seal.

EXHIBIT "A"
EXCEPTIONS TO TITLE

1. Taxes for the year 2019, and subsequent years, a lien not yet due or payable.
2. Easement Agreement recorded September 11, 2007 at Reception No. 2007142414.
3. Rights of The Edythe O. Blankenship Estate Trust, as Tenants only, without purchase options or rights of first refusal under unrecorded leases.
4. The following matters disclosed by ALTA/NSPS Land Title Survey, dated December 14, 2018, prepared by Manhard Consulting, to wit:
   a) Fence encroaches up to 4.9 feet South of the Southerly property boundary
   b) Apparent overhead wires crossing Easterly portion of the subject property

2019004807
Page: 1 of 2

01/14/2019 04:38 PM R $18.00 D $60.00
City & County of Denver WD
Electronically Recorded

SPECIAL WARRANTY DEED

State Doc Fee: $60.00

18000311093
$18.00

THIS DEED is dated the 14th day of January, 2019, and is made between (whether one, or more than one),

GUY T. CAVEY

the "Grantor" of the County of Denver and State of Colorado and

CREA-Flywheel Evans LandCo, LLC, a Delaware limited liability company

(whether one, or more than one), the "Grantee", whose legal address is 2828 Speer Blvd., Ste. 220, Denver, CO 80211 of the County of Denver and State of Colorado.

WITNESS, that the Grantor, for and in consideration of the sum of **Ten dollars and other good and valuable consideration ($10.00)**, the receipt and sufficiency of which is hereby acknowledged, hereby grants, bargains, sells, conveys and confirms unto the Grantee and the Grantee's heirs and assigns forever, all the real property, together with any improvements thereon, located in the City and County of Denver and State of Colorado described as follows:

Lots 19 and 20, Block 6,
Warrens University Heights,
City and County of Denver,
State of Colorado.

also known by street address as: 2176 South Clermont Street, Denver, CO 80222

TOGETHER with all and singular the hereditaments and appurtenances thereto belonging, or in anywise appertaining, the reversions, remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of the Grantor, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto the Grantee, and the Grantee's heirs and assigns forever, The Grantor, for the Grantor and the Grantor's heirs and assigns, does covenant, grant, bargain, and agree that the Grantor shall and will WARRANT THE TITLE AND DEFEND the above described premises, in the quiet and peaceable possession of the Grantee and the heirs and assigns of the Grantee, against all and every person or persons claiming the whole or any part thereof, by, through, or under the Grantor except and subject to:

Taxes for the year 2019 and subsequent years thereto.

IN WITNESS WHEREOF, the Grantor has executed this deed on the date set forth above.

Guy T. Cavey

State of Colorado
County of Denver

The foregoing instrument was acknowledged before me this 14th day of January, 2019 by Guy T. Cavey.

Witness my hand and official seal.

Notary Public ~~Garma Weymouth~~
My commission expires:

BRIANNA CORWIN
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20024008834
My Commission Expires March 15, 2022

2018111105
Page: 1 of 4

08/31/2018 02:21 PM R $28.00 D $0.00
City & County of Denver WD
Electronically Recorded

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is dated August 31, 2018, and is made between CHERRY STREET LIMITED LIABILITY COMPANY, a Colorado limited liability company ("**Grantor**"), whose street address is 4800 Happy Canyon Road, Suite 100, Denver, CO 80237, and Carol J. Luinstra ("**Grantee**"), whose street address is 4800 Happy Canyon Road, Suite 100, Denver, CO 80237.

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, an undivided 31.885% interest as tenants in common in that certain real property in the City and County of Denver and State of Colorado that is legally described on **Exhibit 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;

SUBJECT only to the matters set forth on **Exhibit B** attached hereto, provided that nothing in **Exhibit B** shall serve to reimpose any such matters.

AND Grantor hereby binds itself and its successors to warrant and defend the title, as against all acts of Grantor herein and none other, subject to the matters set forth in **Exhibit B**.

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed as of the day and year first written above.

CHERRY STREET LIMITED LIABILITY COMPANY, a Colorado limited liability company

By: Carol J. Luinstra

Carol J. Luinstra, Manager

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

The foregoing instrument was acknowledged before me this 31 day of August, 2018, by Carol J. Luinstra, as Manager of Cherry Street Limited Liability Company, a Colorado limited liability company.

Witness my hand and official seal.
My commission expires: 5/6/21

Amber Sisk

Signature
(Seal)

AMBER T SISK
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20054016281
MY COMMISSION EXPIRES MAY 6, 2021

EXHIBIT A
TO
SPECIAL WARRANTY DEED

(Legal Description)

The following described property located in the City and County of Denver, State of Colorado:

PARCEL A:

LOTS 34 THROUGH 45, BLOCK 6, WARREN'S UNIVERSITY HEIGHTS, CITY AND COUNTY OF DENVER, STATE OF COLORADO, EXCEPT THAT PORTION OF LOTS 44 AND 45 AS DESCRIBED IN DEED RECORDED MARCH 24, 1950 IN BOOK 669, PAGE 215 (ARAPAHOE COUNTY RECORDS).

PARCEL B:

THE NORTH 13 FEET OF LOT 33, BLOCK 6, WARREN'S UNIVERSITY HEIGHTS, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

PARCEL C:

LOTS 25 THROUGH 33, INCLUSIVE, EXCEPT THE NORTH 13 FEET OF SAID LOT 33, BLOCK 6, WARREN'S UNIVERSITY HEIGHTS, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

EXHIBIT B
TO
SPECIAL WARRANTY DEED

(Permitted Exceptions)

1. Taxes for the current year, which are not yet due or payable; and

2. Easements, restrictions, reservations, covenants and rights-of-way of record, if any.

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Page: 1 of 4

08/31/2018 02:21 PM R $28.00 D $0.00
City & County of Denver WD
Electronically Recorded

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is dated August 31, 2018, and is made between CHERRY STREET LIMITED LIABILITY COMPANY, a Colorado limited liability company ("**Grantor**"), whose street address is 4800 Happy Canyon Road, Suite 100, Denver, CO 80237, and Carol J. Luinstra, as Personal Representative of the ESTATE OF THOMAS E. LUINSTRA, A/K/A THOMAS EUGENE LUINSTRA, DECEASED ("**Grantee**"), whose street address is 4800 Happy Canyon Road, Suite 100, Denver, CO 80237.

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, an undivided 32.595% interest as tenants in common in that certain real property in the City and County of Denver and State of Colorado that is legally described on **Exhibit 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;

SUBJECT only to the matters set forth on **Exhibit B** attached hereto, provided that nothing in **Exhibit B** shall serve to reimpose any such matters.

AND Grantor hereby binds itself and its successors to warrant and defend the title, as against all acts of Grantor herein and none other, subject to the matters set forth in **Exhibit B**.

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed as of the day and year first written above.

CHERRY STREET LIMITED LIABILITY COMPANY, a Colorado limited liability company

By: Carol J. Luinstra
Carol J. Luinstra, Manager

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

The foregoing instrument was acknowledged before me this 31 day of August, 2018, by Carol J. Luinstra, as Manager of Cherry Street Limited Liability Company, a Colorado limited liability company.

Witness my hand and official seal.
My commission expires: 5/16/21

Amber Sisk
Signature
(Seal)

AMBER T SISK
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20054018281
MY COMMISSION EXPIRES MAY 6, 2021

EXHIBIT A
TO
SPECIAL WARRANTY DEED

(Legal Description)

The following described property located in the City and County of Denver, State of Colorado:

PARCEL A:

LOTS 34 THROUGH 45, BLOCK 6, WARREN'S UNIVERSITY HEIGHTS, CITY AND COUNTY OF DENVER, STATE OF COLORADO, EXCEPT THAT PORTION OF LOTS 44 AND 45 AS DESCRIBED IN DEED RECORDED MARCH 24, 1950 IN BOOK 669, PAGE 215 (ARAPAHOE COUNTY RECORDS).

PARCEL B:

THE NORTH 13 FEET OF LOT 33, BLOCK 6, WARREN'S UNIVERSITY HEIGHTS, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

PARCEL C:

LOTS 25 THROUGH 33, INCLUSIVE, EXCEPT THE NORTH 13 FEET OF SAID LOT 33, BLOCK 6, WARREN'S UNIVERSITY HEIGHTS, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

EXHIBIT B
TO
SPECIAL WARRANTY DEED

(Permitted Exceptions)

1. Taxes for the current year, which are not yet due or payable; and

2. Easements, restrictions, reservations, covenants and rights-of-way of record, if any.

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Page: 1 of 5

09/07/2018 04:57 PM R $33.00 D $0.00
City & County of Denver WD
Electronically Recorded

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Benjamin Hrouda
c/o Flywheel Capital, LLC
2828 N. Speer Boulevard, Suite240
Denver, Colorado 80211

State Documentary Fee
Date
$ 137.64

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is dated as of the 7th day of September, 2018, between CHERRY STREET LIMITED LIABILITY COMPANY, a Colorado limited liability company ("Grantor"), whose street address is 4800 Happy Canyon Road, Suite 100, Denver, Colorado 80237, and CREA-FLYWHEEL EVANS LANDCO, LLC, a Delaware limited liability company ("Grantee"), whose street address is c/o Flywheel Capital, LLC, 2828 North Speer Boulevard, Suite 240, Denver, Colorado 80211, Attention: Benjamin Hrouda.

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, an undivided 35.52% interest to that certain real property in the City and County of Denver and State of Colorado that is legally described on **Exhibit 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;

SUBJECT only to the matters set forth on **Exhibit B** attached hereto, provided that nothing in **Exhibit B** shall serve to reimpose any such matters.

AND Grantor hereby binds itself and its successors to warrant and defend the title, as against all acts of Grantor herein and none other, subject to the matters set forth in **Exhibit B**.

Land Title
GUARANTEE COMPANY

1697523.1

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed as of the day and year first written above.

CHERRY STREET LIMITED LIABILITY COMPANY, a Colorado limited liability company

By: Carol J. Luinstra
Carol J. Luinstra, Manager

STATE OF Colorado)
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 7th day of September, 2018, by Carol J. Luinstra, as Manager of CHERRY STREET LIMITED LIABILITY COMPANY, a Colorado limited liability company.

WITNESS my hand and official seal.

CHARLES OTTINGER
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20164010702
COMMISSION EXPIRES MAR. 16, 2020

Signature
(Seal)

[Exhibit A]

EXHIBIT A
TO SPECIAL WARRANTY DEED

(Legal Description)

PARCEL A:

LOTS 34 THROUGH 45, BLOCK 6, WARREN'S UNIVERSITY HEIGHTS, CITY AND COUNTY OF DENVER, STATE OF COLORADO, EXCEPT THAT PORTION OF LOTS 44 AND 45 AS DESCRIBED IN DEED RECORDED MARCH 24, 1950 IN BOOK 669 PAGE 215, (ARAPAHOE COUNTY RECORDS).

PARCEL B:

THE NORTH 13 FEET OF LOT 33, BLOCK 6, WARREN'S UNIVERSITY HEIGHTS, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

PARCEL C:

LOTS 25 THROUGH 33, INCLUSIVE, EXCEPT THE NORTH 13 FEET OF SAID LOT 33, BLOCK 6, WARREN'S UNIVERSITY HEIGHTS, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

EXHIBIT B
TO SPECIAL WARRANTY DEED

(Permitted Exceptions)

1. TAXES AND ASSESSMENTS FOR THE YEAR 2018 AND SUBSEQUENT YEARS, A LIEN NOT YET DUE OR PAYABLE.

2. WATER RIGHTS, CLAIMS OR TITLE TO WATER.

3. RIGHTS OF TENANTS, AS TENANTS ONLY, UNDER UNRECORDED LEASES, WITHOUT ANY OPTIONS OR RIGHTS OF FIRST REFUSAL TO PURCHASE SAID LAND, AS SHOWN ON THE RENT ROLL DELIVERED TO LAND TITLE GUARANTEE COMPANY.

4. SIGN EASEMENT WITH RIGHT OF INGRESS AND EGRESS AND ELECTRICAL UNDERGROUND SERVICE EASEMENT AS GRANTED IN DEED RECORDED APRIL 5, 1979 IN BOOK 1884 AT PAGE 625.

5. RIGHT OF WAY EASEMENT AS GRANTED TO THE MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY IN INSTRUMENT RECORDED APRIL 12, 1982 IN BOOK 2565 AT PAGE 459.

6. RESTRICTIONS, PERTAINING TO ZONING AS CONTAINED IN ORDINANCE # 350, SERIES OF 1984, RECORDED JULY 16, 1984 IN BOOK 3148 AT PAGE 605.

7. LANDSCAPE PLAN RECORDED OCTOBER 11, 1988 UNDER RECEPTION NO. R-88-0320258.

8. RESTRICTIONS, PERTAINING TO ZONING AS CONTAINED IN ORDINANCE # 100, SERIES OF 1990, RECORDED MARCH 06, 1990 UNDER RECEPTION NO. R-90-0020167.

9. ZONING ORDINANCE #350, SERIES OF 1984, RECORDED JULY 16, 1984 IN BOOK 3148 AT PAGE 605.

10. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN LANDSCAPE PLAN RECORDED OCTOBER 11, 1988 UNDER RECEPTION NO. R-88-0320258.

11. ZONING ORDINANCE #100, SERIES OF 1990, RECORDED MARCH 6, 1990 UNDER RECEPTION NO. R-90-0020167.

12. ANY FACTS, RIGHTS, INTERESTS OR CLAIMS WHICH MAY EXIST OR ARISE BY REASON OF THE FOLLOWING FACTS SHOWN ON ALTA/NSPS LAND TITLE SURVEY CERTIFIED 2/7/2017, REVISED 4/2/2018 AND REVISED AGAIN

9/6/2018 PREPARED BY EDGAR B. JENNINGS, JOB #1701-03 SAID DOCUMENT STORED WITH THE TITLE COMPANY AS ESI 36039718:

a. PLANTER ON EAST SIDE OF SUBJECT PROPERTY LIES OUTSIDE OF LOT LINE

b. FENCE LINES DO NOT COINCIDE WITH PROPERTY LINES

c. CONCRETE PAD AND ELECTRIC BOX ON WEST SIDE OF SUBJECT PROPERTY LIE OUTSIDE LOT LINE

d. PARKING STONES AND ASPHALT ON WEST SIDE OF SUBJECT PROPERTY ENCROACH ONTO ADJOINING PROPERTY

13. ANY FACTS, RIGHTS, INTERESTS OR CLAIMS WHICH MAY EXIST OR ARISE BY REASON OF THE FOLLOWING FACTS SHOWN ON ALTA/NSPS LAND TITLE SURVEY CERTIFIED 2/7/2017 AND REVISED 9/6/2018 PREPARED BY EDGAR B. JENNINGS, JOB #1701-04 SAID DOCUMENT STORED WITH THE TITLE COMPANY AS ESI 36039750:

a. FENCE LINES DO NOT COINCIDE WITH PROPERTY LINES

b. CONCRETE WALK ON EAST SIDE OF SUBJECT PROPERTY LIES OUTSIDE OF PROPERTY LINE

c. BUILDING EVES ON WEST SIDE OF SUBJECT PROPERTY ENCROACH ONTO NEIGHBORING PROPERTY

d. PARKING STONES ON EAST SIDE OF SUBJECT PROPERTY LIE OUTSIDE PROPERTY LINE

e. BUILDING SIGN ON SOUTH SIDE OF SUBJECT PROPERTY LIES OUTSIDE OF PROPERTY LINE

Land Title Guarantee Company

Date:**October 04, 2018**

CREA-FLYWHEEL EVANS LANDCO, LLC
2828 N. SPEER, #240
DENVER, CO 80211
ben.hrouda@flywheelcap.us

Subject: Attached Title Policy **OX70524801.2592020**
for **2100, 2135 AND 2175 SOUTH CHERRY STREET, DENVER, CO 80222**

Enclosed please find the Owner's Title Insurance Policy for your purchase of the property listed above.

This title policy is the final step in your real estate transaction, and we want to take a moment to remind you of its importance. Please review all information in this document carefully and be sure to safeguard this policy along with your other legal documents.

Your owner's policy insures you as long as you own the property and requires no additional premium payments.

Please feel free to contact any member of our staff if you have questions or concerns regarding your policy, or you may contact the Final Policy Department at Phone: 303-850-4158 or Email Address: finals@ltgc.com

As a Colorado-owned and operated title company for over 45 years, with offices throughout the state, we take pride in serving our customers one transaction at a time. We sincerely appreciate your business and welcome the opportunity to assist you with any future real estate needs. Not only will Land Title be able to provide you with the title services quickly and professionally, but you may also be entitled to a discount on title premiums if you sell or refinance the property described in the enclosed policy.

Thank you for giving us the opportunity to work with you on this transaction. We look forward to serving you again in the future.

Sincerely,

Land Title Guarantee Company

OWNER'S POLICY OF TITLE INSURANCE

ANY NOTICE OF CLAIM AND ANY OTHER NOTICE OR STATEMENT IN WRITING REQUIRED TO BE GIVEN TO THE COMPANY UNDER THIS POLICY MUST BE GIVEN TO THE COMPANY AT THE ADDRESS SHOWN IN SECTION 18 OF THE CONDITIONS.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS, OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Minnesota corporation, (the "Company"), insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the title; This covered Risk includes but is not limited to insurance against loss from
   (a) A defect in the Title caused by
   (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation; (ii) failure of any person or Entity to have authorized a transfer or conveyance;
   (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered; (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
   (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
   (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
   (vii) a defective judicial or administrative proceeding.
   (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
   (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (a) the occupancy, use or enjoyment of the Land;
   (b) the character, dimensions, or location of any improvement erected on the Land;
   (c) the subdivision of land; or
   (d) environmental protection
   if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. Title being vested other than as stated in Schedule A or being defective
   (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
   (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
   (i) to be timely, or
   (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
a Stock Company
400 Second Avenue South
Minneapolis, Minnesota 55401
612) 371-1111

Issued through the Office of:
LAND TITLE GUARANTEE COMPANY
3033 E 1ST AVE #600
DENVER, CO 80206
303-850-4165

John E. Freyer, Jr., President

Mark Bilbrey, President

Rande Yeager, Secretary

AMERICAN LAND TITLE ASSOCIATION

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EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting or relating to
   (i) the occupancy, use, or enjoyment of the Land;
   (ii) the character, dimensions, or location of any improvement erected on the Land;
   (iii) the subdivision of land; or
   (iv) environmental protection;
   or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
   (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
   (a) created, suffered, assumed, or agreed to by the Insured Claimant;
   (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
   (c) resulting in no loss or damage to the Insured Claimant;
   (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
   (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. 4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
   (a) a fraudulent conveyance or fraudulent transfer; or
   (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

CONDITIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

(a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b) or decreased by Sections 10 and 11 of these Conditions.
(b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
(c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
(d) "Insured": The Insured named in Schedule A.
(i) The term "Insured" also includes
(A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
(B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization; (C) successors to an Insured by its conversion to another kind of Entity;
(D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
(1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured.
(2) if the grantee wholly owns the named Insured,
(3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are
both wholly-owned by the same person or Entity, or
(4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.
(ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
(e) "Insured Claimant": An Insured claiming loss or damage.
(f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
(g) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenue, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
(h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
(i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
(j) "Title": The estate or interest described in Schedule A.
"Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

(a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not

insured against by this policy.
(b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must to so diligently.
(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligation to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.
(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance.
To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay. Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in the subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.
(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.
(i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or
(ii) To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expensed incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.
Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of
(i) the Amount of Insurance; or
(ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.
(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,
(i) the Amount of Insurance shall be increased by 10%, and
(ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.
(c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

(a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.
(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.
(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

11. LIABILITY NONCUMULATIVE

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

(a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies. If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.
(b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. ARBITRATION

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons, Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is $2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of $2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

(a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
(b) Any claim or loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.
(c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.
(d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

16. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

17. CHOICE OF LAW; FORUM

(a) Choice of Law; The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.
Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.
(b) Choice of Forum; Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. NOTICES, WHERE SENT

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at: 400 Second Avenue South, Minneapolis, Minnesota 55401, (612) 371-1111.

ANTI-FRAUD STATEMENT: Pursuant to CRS 10-1-128(6)(a), it is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

This anti-fraud statement is affixed to and made a part of this policy.

AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY Adopted 6-17-06
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Land Title Guarantee Company Representing Old Republic National Title Insurance Company

Schedule A

Order Number: ABN 70524801

Policy Number: OX70524801.2592020

Amount of Insurance: $7,750,000.00

Property Address:

2100, 2135 AND 2175 SOUTH CHERRY STREET, DENVER, CO 80222

1. **Policy Date:**

   September 07, 2018 at 4:57 P.M.

2. **Name of Insured:**

   CREA-FLYWHEEL EVANS LANDCO, LLC, A DELAWARE LIMITED LIABILITY COMPANY

3. **The estate or interest in the Land described or referred to in this Schedule and which is covered by this policy is:**

   A FEE SIMPLE

4. **Title to the estate or interest covered by this policy at the date is vested in:**

   CREA-FLYWHEEL EVANS LANDCO, LLC, A DELAWARE LIMITED LIABILITY COMPANY

5. **The Land referred to in this Policy is described as follows:**

   PARCEL A:

   LOTS 34 THROUGH 45, BLOCK 6, WARREN'S UNIVERSITY HEIGHTS, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

   EXCEPT THAT PORTION OF LOTS 44 AND 45 AS DESCRIBED IN DEED RECORDED MARCH 24, 1950 IN BOOK 669 PAGE 215, (ARAPAHOE COUNTY RECORDS),

   PARCEL B:

   THE NORTH 13 FEET OF LOT 33, BLOCK 6, WARREN'S UNIVERSITY HEIGHTS, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

   PARCEL C:

   LOTS 25 THROUGH 33, INCLUSIVE, EXCEPT THE NORTH 13 FEET OF SAID LOT 33, BLOCK 6, WARREN'S UNIVERSITY HEIGHTS, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

   PARCEL D:

   LOTS 7 TO 13, INCLUSIVE, AND THE NORTH 5 FEET OF LOT 14, BLOCK 7,
   EXCEPT THE PARCELS CONVEYED TO THE STATE HIGHWAY DEPARTMENT IN WARRANTY DEED RECORDED MAY 27, 1949 IN BOOK 637 AT PAGE 501, (ARAPAHOE COUNTY RECORDS),
   WARREN'S UNIVERSITY HEIGHTS, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

Land Title Guarantee Company Representing Old Republic National Title Insurance Company

Schedule A

This Policy Valid only if Schedule B is attached.

Land Title Guarantee Company Representing Old Republic National Title Insurance Company

(Schedule B)

Policy Number OX70524801.2592020

Order Number 70524801

THIS POLICY DOES NOT INSURE AGAINST LOSS OR DAMAGE BY REASON OF THE FOLLOWING:

1) ANY FACTS, RIGHTS, INTERESTS, OR CLAIMS THEREOF, NOT SHOWN BY THE PUBLIC RECORDS BUT THAT COULD BE ASCERTAINED BY AN INSPECTION OF THE LAND OR THAT MAY BE ASSERTED BY PERSONS IN POSSESSION OF THE LAND.

2) EASEMENTS, LIENS OR ENCUMBRANCES, OR CLAIMS THEREOF, NOT SHOWN BY THE PUBLIC RECORDS.

3) ANY ENCROACHMENT, ENCUMBRANCE, VIOLATION, VARIATION, OR ADVERSE CIRCUMSTANCE AFFECTING THE TITLE THAT WOULD BE DISCLOSED BY AN ACCURATE AND COMPLETE LAND SURVEY OF THE LAND AND NOT SHOWN BY THE PUBLIC RECORDS.

4) ANY LIEN, OR RIGHT TO A LIEN, FOR SERVICES, LABOR OR MATERIAL HERETOFORE OR HEREAFTER FURNISHED, IMPOSED BY LAW AND NOT SHOWN BY THE PUBLIC RECORDS.

5) (A) UNPATENTED MINING CLAIMS; (B) RESERVATIONS OR EXCEPTIONS IN PATENTS OR IN ACTS AUTHORIZING THE ISSUANCE THEREOF; (C) WATER RIGHTS, CLAIMS OR TITLE TO WATER.

ITEM NOS. 1, 2, 3 AND 5 OF THE ABOVE EXCEPTIONS ARE HEREBY DELETED.

ITEM NO. 4 OF THE ABOVE EXCEPTIONS IS DELETED AS TO ANY LIENS OR FUTURE LIENS RESULTING FROM WORK OR MATERIAL FURNISHED AT THE SPECIFIC, DIRECT REQUEST, AND WITH THE ACTUAL KNOWLEDGE OF CAROL J. LUINSTRA, AS TO AN UNDIVIDED 31.885% INTERESTAS TO PARCELS A, B AND C AND CAROL J. LUINSTRA, AS PERSONAL REPRESENTATIVE OF THE ESTATE OF THOMAS E. LUINSTRA, A/K/A THOMAS EUGENE LUINSTRA, DECEASED, AS TO AN UNDIVIDED 32.595% INTERESTAS TO PARCELS A, B AND C AND CHERRY STREET LIMITED LIABILITY COMPANY, A COLORADO LIMITED LIABILITY COMPANY, AS TO THE REMAINING INTERESTAS TO PARCELS A, B AND C AND 2100 S. CHERRY STREET LLC, A COLORADO LIMITED LIABILITY COMPANYAS TO PARCEL D .
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY SHALL HAVE NO LIABILITY FOR ANY LIENS ARISING FROM WORK OR MATERIAL FURNISHED AT THE SPECIFIC, DIRECT REQUEST, AND WITH THE ACTUAL KNOWLEDGE OF CREA-FLYWHEEL EVANS LANDCO, LLC, A DELAWARE LIMITED LIABILITY COMPANY.

6) TAXES AND ASSESSMENTS FOR THE YEAR 2018 AND SUBSEQUENT YEARS, A LIEN NOT YET DUE AND PAYABLE.

7) RIGHTS OF TENANTS, AS TENANTS ONLY, UNDER UNRECORDED LEASES, WITHOUT ANY OPTIONS OR RIGHTS OF FIRST REFUSAL TO PURCHASE SAID LAND, AS SHOWN ON THE RENT ROLL DELIVERED TO COMPANY, A COPY OF WHICH IS ATTACHED HERETO AS EXHIBIT 'A' AND MADE A PART HEREOF.

8) SIGN EASEMENT WITH RIGHT OF INGRESS AND EGRESS AND ELECTRICAL UNDERGROUND SERVICE EASEMENT AS GRANTED IN DEED RECORDED APRIL 5, 1979 IN BOOK 1884 AT PAGE 625.

9) RIGHT OF WAY EASEMENT AS GRANTED TO THE MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY IN INSTRUMENT RECORDED APRIL 12, 1982 IN BOOK 2565 AT PAGE 459.

10) RESTRICTIONS, PERTAINING TO ZONING AS CONTAINED IN ORDINANCE # 350, SERIES OF 1984, RECORDED JULY 16, 1984 IN BOOK 3148 AT PAGE 605.

11) LANDSCAPE PLAN RECORDED OCTOBER 11, 1988 UNDER RECEPTION NO. R-88-0320258.

12) RESTRICTIONS, PERTAINING TO ZONING AS CONTAINED IN ORDINANCE # 100, SERIES OF 1990, RECORDED MARCH 06, 1990 UNDER RECEPTION NO. R-90-0020167.

Land Title Guarantee Company Representing Old Republic National Title Insurance Company

(Schedule B)

Policy Number OX70524801.2592020

Order Number 70524801

(ITEMS 8, 9, 10, 11 AND 12 AFFECT PARCELS A ND B)

13) ZONING ORDINANCE #350, SERIES OF 1984, RECORDED JULY 16, 1984 IN BOOK 3148 AT PAGE 605.

14) TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN LANDSCAPE PLAN RECORDED OCTOBER 11, 1988 UNDER RECEPTION NO. R-88-0320258.

15) ZONING ORDINANCE #100, SERIES OF 1990, RECORDED MARCH 6, 1990 UNDER RECEPTION NO. R-90-0020167.

(ITEMS 13, 14 AND 15 AFFECT PARCEL C)

16) EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE SITE PLAN MAPS RECORDED JUNE 05, 1990 UNDER RECEPTION NO. R-90-0048447, JULY 2, 1990 UNDER RECEPTION NO. R-90-0057811, JULY 26, 1990 UNDER RECEPTION NO. R-90-0066044 AND JANUARY 9, 1991 UNDER RECEPTION NO. R-91-0000448.

(ITEM 16 AFFECTS PARCEL D)

17) AS TO PARCELS A AND B:

ANY FACTS, RIGHTS, INTERESTS OR CLAIMS WHICH MAY EXIST OR ARISE BY REASON OF THE FOLLOWING FACTS SHOWN ON ALTA/NSPS LAND TITLE SURVEY CERTIFIED 2/7/2017, REVISED 4/2/2018 AND REVISED AGAIN 9/6/2018 PREPARED BY EDGAR B. JENNINGS, JOB #1701-03

SAID DOCUMENT STORED AS OUR ESI 36039718

A. PLANTER ON EAST SIDE OF SUBJECT PROPERTY LIES OUTSIDE OF LOT LINE
B. FENCE LINES DO NOT COINCIDE WITH PROPERTY LINES
C. CONCRETE PAD AND ELECTRIC BOX ON WEST SIDE OF SUBJECT PROPERTY LIE OUTSIDE LOT LINE
D. PARKING STONES AND ASPHALT ON WEST SIDE OF SUBJECT PROPERTY ENCROACH ONTO ADJOINING PROPERTY

18) AS TO PARCEL C:

ANY FACTS, RIGHTS, INTERESTS OR CLAIMS WHICH MAY EXIST OR ARISE BY REASON OF THE FOLLOWING FACTS SHOWN ON ALTA/NSPS LAND TITLE SURVEY CERTIFIED 2/7/2017 AND REVISED 9/6/2018 PREPARED BY EDGAR B. JENNINGS, JOB #1701-04

SAID DOCUMENT STORED AS OUR ESI 36039750

A. FENCE LINES DO NOT COINCIDE WITH PROPERTY LINES
B. CONCRETE WALK ON EAST SIDE OF SUBJECT PROPERTY LIES OUTSIDE OF PROPERTY LINE
C. BUILDING EVES ON WEST SIDE OF SUBJECT PROPERTY ENCROACH ONTO NEIGHBORING PROPERTY
D. PARKING STONES ON EAST SIDE OF SUBJECT PROPERTY LIE OUTSIDE PROPERTY LINE
E. BUILDING SIGN ON SOUTH SIDE OF SUBJECT PROPERTY LIES OUTSIDE OF PROPERTY LINE

19) AS TO PARCEL D:

ANY FACTS, RIGHTS, INTERESTS OR CLAIMS WHICH MAY EXIST OR ARISE BY REASON OF THE FOLLOWING FACTS SHOWN ON ALTA/NSPS LAND TITLE SURVEY CERTIFIED 2/7/2017 AND REVISED 9/6/2018 PREPARED BY EDGAR B. JENNINGS, JOB #1701-05

SAID DOCUMENT STORED AS OUR ESI 36039710

Land Title Guarantee Company Representing Old Republic National Title Insurance Company

(Schedule B)

Policy Number OX70524801.2592020

Order Number 70524801

A. SIGNS ALONG EAST SIDE OF SUBJECT PROPERTY ENCROACH ONTO RIGHT-OF-WAY
B. FENCE LINES DO NOT COINCIDE WITH PROPERTY LINES
C. PLANTERS ON EAST SIDE OF SUBJECT PROPERTY ENCROACH ONTO RIGHT-OF-WAY

ENDORSEMENT

Attached to Policy No. OX70524801.2592020

Our Order No. 70524801

Issued By

Old Republic National Title Insurance Company

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.

2. For the purposes of this endorsement only,

   (a) "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.

   (b) "Improvement" means a building, structure located on the surface of the Land, road, walkway, driveway, or curb, affixed to the Land at Date of Policy and that by law constitutes real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.

3. The Company insures against loss or damage sustained by the Insured by reason of:

   (a) A violation on the Land at Date of Policy of an enforceable Covenant, unless an exception in Schedule B of the policy identifies the violation;

   (b) Enforced removal of an Improvement as a result of a violation, at Date of Policy, of a building setback line shown on a plat of subdivision recorded or filed in the Public Records, unless an exception in Schedule B of the policy identifies the violation; or

   (c) A notice of a violation, recorded in the Public Records at Date of Policy, of an enforceable Covenant relating to environmental protection describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the policy identifies the notice of the violation.

4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:

   (a) any Covenant contained in an instrument creating a lease;

   (b) any Covenant relating to obligations of any type to perform maintenance, repair, or

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AMERICAN LAND TITLE ASSOCIATION

ENDORSEMENT

Attached to Policy No. OX70524801.2592020

Our Order No. 70524801

Issued By

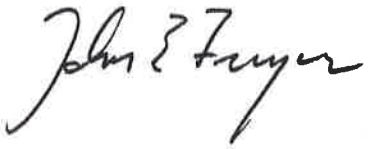
Old Republic National Title Insurance Company

remediation on the Land; or

(c) except as provided in Section 3.c., any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.
Old Republic National Title Insurance Company

By: **Land Title Guarantee Company**

By: 

Authorized Signature

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AMERICAN LAND TITLE ASSOCIATION

ENDORSEMENT

Attached to Policy No. OX70524801.2592020

Our Order No. 70524801

Issued By

Old Republic National Title Insurance Company

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land as described in Schedule A to be the same as that identified on the survey AS TO PARCELS A AND B, made by **EDGAR B. JENNINGS** dated FEBRUARY 2, 2017 and designated Job No. **1701-03**.
AS TO PARCEL C, made by **EDGAR B. JENNINGS** dated FEBRUARY 2, 2017 and designated Job No. **1701-04**.
AS TO PARCEL D, made by **EDGAR B. JENNINGS** dated FEBRUARY 2, 2017 and designated Job No. **1701-05**.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Old Republic National Title Insurance Company

By: **Land Title Guarantee Company**

By: PRO FORMA

Authorized Signature

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AMERICAN LAND TITLE ASSOCIATION

ENDORSEMENT

Attached to Policy No. OX70524801.2592020

Our Order No. 70524801

Issued By

Old Republic National Title Insurance Company

The Company insures against loss or damage sustained by the Insured by reason of:

1. the failure of:

   PARCEL A TO BE CONTIGUOUS TO THE PARCELS OF LAND AS REFERENCED IN DEED RECORDED JULY 19, 2016 UNDER RECEPTION NO. 2016094793 AND DEED RECORDED APRIL 13, 2010 UNDER RECEPTION NO. 2010040426 ALONG THE BOUNDARY TO THE WEST AND TO BE CONTIGUOUS WITH PARCEL B REFERENCED HEREIN ALONG THE SOUTHERLY BOUNDARY;

   PARCEL B TO BE CONTIGUOUS WITH THE PARCEL OF LAND AS REFERENCED IN DEED RECORDED APRIL 13, 2010 UNDER RECEPTION NO. 2010040426 ALONG THE WESTERLY BOUNDARY AND TO BE CONTIGUOUS WITH PARCEL A REFERENCED HEREIN ALONG THE NORTHERLY BOUNDARY AND TO BE CONTIGUOUS WITH PARCEL C REFERENCED HEREIN ALONG THE SOUTHERLY BOUNDARY;

   PARCEL C TO BE CONTIGUOUS TO THE PARCELS OF LAND AS REFERENCED IN DEED RECORDED APRIL 13, 2010 UNDER RECEPTION NO. 2010040426 AND DEED RECORDED NOVEMBER 1, 2012 UNDER RECEPTION NO. 2012150348 AND DEED RECORDED DECEMBER 15, 2015 UNDER RECEPTION NO. 2015173178, AND DEED RECORDED JULY 3, 2000 UNDER RECEPTION NO. 2000093133 ALONG THE WESTERLY BOUNDARY AND TO BE CONTIGUOUS WITH PARCEL B REFERENCED HEREIN ALONG THE NORTHERLY BOUNDARY;

   PARCEL D TO BE CONTIGUOUS TO THE PARCEL OF LAND AS REFERENCED IN DEED RECORDED SEPTEMBER 18, 2015 UNDER RECEPTION NO. 2015132023 ALONG THE SOUTHERLY BOUNDARY; or

2. the presence of any gaps, strips, or gores separating any of the contiguous boundary lines described above.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

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AMERICAN LAND TITLE ASSOCIATION

ENDORSEMENT

Attached to Policy No. OX70524801.2592020

Our Order No. 70524801

Issued By

Old Republic National Title Insurance Company

Old Republic National Title Insurance Company

By: **Land Title Guarantee Company**

By: PRO FORMA

Authorized Signature

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AMERICAN LAND TITLE ASSOCIATION

ENDORSEMENT

Attached to Policy No. OX70524801.2592020

Our Order No. 70524801

Issued By

Old Republic National Title Insurance Company

The Company insures against loss or damage sustained by the Insured if, at Date of Policy (i) the Land does not abut and have both actual vehicular and pedestrian access to and from **SOUTH CHERRY STREET AS TO ALL PARCELS, AND ADDITIONALLY WARREN AVENUE AS TO PARCEL C ONLY** (the "Street"), (ii) the Street is not physically open and publicly maintained, or (iii) the Insured has no right to use existing curb cuts or entries along that portion of the Street abutting the Land.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Old Republic National Title Insurance Company

By: **Land Title Guarantee Company**

By:

Authorized Signature

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AMERICAN LAND TITLE ASSOCIATION

ENDORSEMENT

Attached to Policy No. OX70524801.2592020

Our Order No. 70524801

Issued By

Old Republic National Title Insurance Company

The Company insures against loss or damage sustained by the Insured by reason of:

1. those portions of the Land identified below not being assessed for real estate taxes under the listed tax identification numbers or those tax identification numbers including any additional land:

   0630205022000, 0630206001000, 0630205014000

2. the easements, if any, described in Schedule A being cut off or disturbed by the nonpayment of real estate taxes, assessments or other charges imposed on the servient estate by a governmental authority.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Old Republic National Title Insurance Company

By: **Land Title Guarantee Company**

By: John E Freyer

Authorized Signature

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AMERICAN LAND TITLE ASSOCIATION

ENDORSEMENT

Attached to Policy No. OX70524801.2592020

Our Order No. 70524801

Issued By

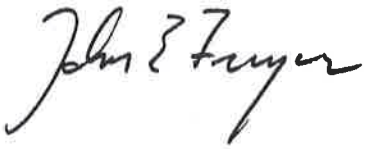
Old Republic National Title Insurance Company

When the policy is issued by the Company with a policy number and Date of Policy, the Company will not deny liability under the policy or any endorsements issued with the policy solely on the grounds that the policy or endorsements were issued electronically or lack signatures in accordance with the Conditions.

This endorsement is issued as part of the Policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the Policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the Policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the Policy and of any prior endorsements.

Old Republic National Title Insurance Company

By: **Land Title Guarantee Company**

By: 

Authorized Signature

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ENDORSEMENT

Attached to Policy No. OX70524801.2592020

Our Order No. 70524801

Issued By

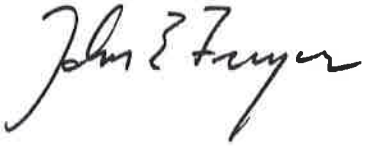
Old Republic National Title Insurance Company

Condition **14** of the policy, entitled Arbitration, is hereby modified so as to remove the Company's right to demand arbitration.

This endorsement is issued as part of the Policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the Policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the Policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the Policy and of any prior endorsements.

Old Republic National Title Insurance Company

By: **Land Title Guarantee Company**

By: 

Authorized Signature

PREVENT FRAUD - Please remember to call a member of our closing team when initiating a wire transfer or providing wiring instructions.

Customer Distribution

Our Order Number: ABN70524801-4

Date: 06-25-2018

Property Address: 2135 SOUTH CHERRY STREET, DENVER, CO 80222

For Closing Assistance
Karen Spaid
3033 EAST FIRST AVENUE, SUITE 600
DENVER, CO 80206
303-331-6214 (phone)
877-375-5033 (fax)
kspaid@ltgc.com
Company License: CO44565
Contact License: CO420896

Closer's Assistant
Valerie Fertig
3033 EAST FIRST AVENUE, SUITE 600
DENVER, CO 80206
303-331-6217 (phone)
303-393-4739 (fax)
vfertig@ltgc.com

For Title Assistance
BILL BRENDEMUHL, ESQ.
5975 GREENWOOD PLAZA BLVD
GREENWOOD VILLAGE, CO 80111
303-850-4195 (phone)
303-393-4842 (fax)
bbrendemuhl@ltgc.com

PLEASE CONTACT YOUR CLOSER OR CLOSER'S ASSISTANT FOR WIRE TRANSFER INSTRUCTIONS

CHERRY STREET LIMITED LIABILITY COMPANY, A COLORADO LIMITED LIABILITY COMPANY
Attention: CAROL LUINSTRA
5290 NASSUA CIRCLE EAST
ENGLEWOOD, CO 80113
303-437-2401 (work)
carol@luinstra.com
Delivered via: Electronic Mail

BAKER & HOSTETLER LLP
Attention: DAVID STARBUCK
1801 CALIFORNIA ST #4400
DENVER, CO 80202
303-764-4107 (work)
dstarbuck@bakerlaw.com
Delivered via: Electronic Mail

CHERRY CREEK LIMITED LIABILITY COMPANY
Attention: SCOTT
5290 NASSUA CIRCLE EAST
ENGLEWOOD, CO 80113
scott@luinstra.com
Delivered via: Electronic Mail

OCCAM REAL ESTATE
Attention: RON ALLUM
DENVER, CO 80202
303-332-6937 (work)
ron.allum@occamrealestate.com
Delivered via: Electronic Mail

BAKER & HOSTETLER LLP
Attention: GERALD H. HANSEN
1801 CALIFORNIA ST #4400
DENVER, CO 80202
303-764-4094 (work)
ghansen@bakerlaw.com
Delivered via: Linked Commitment Delivery

SENN VISCIANO CANGES PC
Attention: MATTHEW PLUSS
1700 LINCOLN ST #4500
DENVER, CO 80203
303-298-1122 (work)
303-296-9101 (work fax)
mpluss@sennlaw.com
Delivered via: Electronic Mail

LAND TITLE GUARANTEE COMPANY
Attention: SHERRI GOLDSTEIN
3033 E 1ST AVE #600
DENVER, CO 80206
303-321-1880 (work)
303-322-7603 (work fax)
sgoldstein@ltgc.com
Delivered via: Electronic Mail

Land Title Guarantee Company

Estimate of Title Fees

Order Number: ABN70524801-4 Date: 06-25-2018

Property Address: 2135 SOUTH CHERRY STREET, DENVER, CO 80222

Buyer/Borrower: FLYWHEEL CAPITAL LLC, A COLORADO LIMITED LIABILITY COMPANY

Seller: CHERRY STREET LIMITED LIABILITY COMPANY, A COLORADO LIMITED LIABILITY COMPANY AND CAROL J. LUINSTRA, AS PERSONAL REPRESENTATIVE IN THE ESTATE OF THOMAS E. LUINSTRA AND CAROL J. LUINSTRA

Visit Land Title's website at www.ltgc.com for directions to any of our offices.

Estimate of Title Insurance Fees		
TBD Commitment		$383.00
If Land Title Guarantee Company will be closing this transaction, the fees listed above will be collected at closing.		
	Total	$383.00
THANK YOU FOR YOUR ORDER!		

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule A

Order Number: ABN70524801-4

Customer Ref-Loan No.:

Property Address:

2135 SOUTH CHERRY STREET, DENVER, CO 80222

1. Effective Date:

03-07-2018 At 05:00:00

2. Policy to be Issued and Proposed Insured:

"TBD" Commitment $383.00
Proposed Insured:
FLYWHEEL CAPITAL LLC, A COLORADO LIMITED LIABILITY COMPANY

3. The estate or interest in the land described or referred to in this Commitment and covered herein is:

A FEE SIMPLE

4. Title to the estate or interest covered herein is at the effective date hereof vested in:

CHERRY STREET LIMITED LIABILITY COMPANY, A COLORADO LIMITED LIABILITY COMPANY AND CAROL J. LUINSTRA, AS PERSONAL REPRESENTATIVE IN THE ESTATE OF THOMAS E. LUINSTRA AND CAROL J. LUINSTRA

5. The Land referred to in this Commitment is described as follows:

PARCEL A:

LOTS 34 THROUGH 45, BLOCK 6, WARREN'S UNIVERSITY HEIGHTS, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

EXCEPT THAT PORTION OF LOTS 44 AND 45 AS DESCRIBED IN DEED RECORDED MARCH 24, 1950 IN BOOK 669 PAGE 215, (ARAPAHOE COUNTY RECORDS),

PARCEL B:

THE NORTH 13 FEET OF LOT 33, BLOCK 6, WARREN'S UNIVERSITY HEIGHTS, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

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ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule B-1

(Requirements)

Order Number: ABN70524801-4

The following are the requirements to be complied with:

Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.

Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:

1. (ITEM INTENTIONALLY DELETED)

2. (ITEM INTENTIONALLY DELETED)

3. DULY EXECUTED AND ACKNOWLEDGED STATEMENT OF AUTHORITY SETTING FORTH THE NAME OF CHERRY STREET LIMITED LIABILITY COMPANY AS A COLORADO LIMITED LIABILITY COMPANY. THE STATEMENT OF AUTHORITY MUST STATE UNDER WHICH LAWS THE ENTITY WAS CREATED, THE MAILING ADDRESS OF THE ENTITY, AND THE NAME AND POSITION OF THE PERSON(S) AUTHORIZED TO EXECUTE INSTRUMENTS CONVEYING, ENCUMBERING, OR OTHERWISE AFFECTING TITLE TO REAL PROPERTY ON BEHALF OF THE ENTITY AND OTHERWISE COMPLYING WITH THE PROVISIONS OF SECTION 38-30-172, CRS.

   NOTE: THE STATEMENT OF AUTHORITY MUST BE RECORDED WITH THE CLERK AND RECORDER.

4. A FULL COPY OF THE FULLY EXECUTED OPERATING AGREEMENT AND ANY AND ALL AMENDMENTS THERETO FOR CHERRY STREET LIMITED LIABILITY COMPANY MUST BE FURNISHED TO LAND TITLE GUARANTEE COMPANY. SAID AGREEMENT MUST DISCLOSE WHO MAY CONVEY, ACQUIRE, ENCUMBER, LEASE OR OTHERWISE DEAL WITH INTERESTS IN REAL PROPERTY FOR SAID ENTITY.

   NOTE: ADDITIONAL REQUIREMENTS MAY BE NECESSARY UPON REVIEW OF THIS DOCUMENTATION.

5. DULY EXECUTED AND ACKNOWLEDGED STATEMENT OF AUTHORITY SETTING FORTH THE NAME OF FLYWHEEL CAPITAL LLC, A COLORADO LIMITED LIABILITY COMPANY AS A COLORADO LIMITED LIABILITY COMPANY. THE STATEMENT OF AUTHORITY MUST STATE UNDER WHICH LAWS THE ENTITY WAS CREATED, THE MAILING ADDRESS OF THE ENTITY, AND THE NAME AND POSITION OF THE PERSON(S) AUTHORIZED TO EXECUTE INSTRUMENTS CONVEYING, ENCUMBERING, OR OTHERWISE AFFECTING TITLE TO REAL PROPERTY ON BEHALF OF THE ENTITY AND OTHERWISE COMPLYING WITH THE PROVISIONS OF SECTION 38-30-172, CRS.

   NOTE: THE STATEMENT OF AUTHORITY MUST BE RECORDED WITH THE CLERK AND RECORDER.

6. A FULL COPY OF THE FULLY EXECUTED OPERATING AGREEMENT AND ANY AND ALL AMENDMENTS THERETO FOR FLYWHEEL CAPITAL LLC, A COLORADO LIMITED LIABILITY COMPANY MUST BE FURNISHED TO LAND TITLE GUARANTEE COMPANY. SAID AGREEMENT MUST DISCLOSE WHO MAY CONVEY, ACQUIRE, ENCUMBER, LEASE OR OTHERWISE DEAL WITH INTERESTS IN REAL PROPERTY FOR SAID ENTITY.

   NOTE: ADDITIONAL REQUIREMENTS MAY BE NECESSARY UPON REVIEW OF THIS DOCUMENTATION.

7. WARRANTY DEED FROM CHERRY STREET LIMITED LIABILITY COMPANY, A COLORADO LIMITED LIABILITY COMPANY TO FLYWHEEL CAPITAL LLC, A COLORADO LIMITED LIABILITY COMPANY CONVEYING SUBJECT PROPERTY.

ALTA COMMITMENT
Old Republic National Title Insurance Company
Schedule B-1

(Requirements)

Order Number: ABN70524801-4

The following are the requirements to be complied with:

8. PERSONAL REPRESENTATIVE'S DEED TO FLYWHEEL CAPITAL LLC, A COLORADO LIMITED LIABILITY COMPANY IN THE ESTATE OF THOMAS E. LUINSTRA, DECEASED.

   NOTE: CAROL J. LUINSTRA WAS APPOINTED PERSONAL REPRESENTATIVE IN THE ESTATE THOMAS E. LUINSTRA, BY LETTERS RECORDED JANUARY 11, 2013 UNDER RECEPTION NO. 2013005082; AND RE-RECORDED DECEMBER 15, 2015 UNDER RECEPTION NO. 2015173177.

9. WARRANTY DEED FROM CAROL J. LUINSTRA TO FLYWHEEL CAPITAL LLC, A COLORADO LIMITED LIABILITY COMPANY CONVEYING SUBJECT PROPERTY.

   NOTE: ADDITIONAL REQUIREMENTS OR EXCEPTIONS MAY BE NECESSARY WHEN THE BUYERS NAMES ARE ADDED TO THIS COMMITMENT. COVERAGES AND/OR CHARGES REFLECTED HEREIN, IF ANY, ARE SUBJECT TO CHANGE UPON RECEIPT OF THE CONTRACT TO BUY AND SELL REAL ESTATE AND ANY AMENDMENTS THERETO.

Old Republic National Title Insurance Company
Schedule B-2

(Exceptions)

Order Number: ABN70524801-4

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

1. **Any facts, rights, interests, or claims thereof, not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.**

2. **Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.**

3. **Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.**

4. **Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.**

5. **Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date of the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.**

6. **(a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.**

7. **(a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water.**

8. EXISTING LEASES AND TENANCIES, IF ANY.

9. SIGN EASEMENT WITH RIGHT OF INGRESS AND EGRESS AND ELECTRICAL UNDERGROUND SERVICE EASEMENT AS GRANTED IN DEED RECORDED APRIL 5, 1979 IN BOOK 1884 AT PAGE 625.

10. RIGHT OF WAY EASEMENT AS GRANTED TO THE MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY IN INSTRUMENT RECORDED APRIL 12, 1982 IN BOOK 2565 AT PAGE 459.

11. RESTRICTIONS, PERTAINING TO ZONING AS CONTAINED IN ORDINANCE # 350, SERIES OF 1984, RECORDED JULY 16, 1984 IN BOOK 3148 AT PAGE 605.

12. LANDSCAPE PLAN RECORDED OCTOBER 11, 1988 UNDER RECEPTION NO. R-88-0320258.

13. RESTRICTIONS, PERTAINING TO ZONING AS CONTAINED IN ORDINANCE # 100, SERIES OF 1990, RECORDED MARCH 06, 1990 UNDER RECEPTION NO. R-90-0020167.

14. (ITEM INTENTIONALLY DELETED)

JOINT NOTICE OF PRIVACY POLICY OF

LAND TITLE GUARANTEE COMPANY
LAND TITLE GUARANTEE COMPANY OF SUMMIT COUNTY
LAND TITLE INSURANCE CORPORATION AND
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

This Statement is provided to you as a customer of Land Title Guarantee Company and Meridian Land Title, LLC, as agents for Land Title Insurance Corporation and Old Republic National Title Insurance Company.

We want you to know that we recognize and respect your privacy expectations and the requirements of federal and state privacy laws. Information security is one of our highest priorities. We recognize that maintaining your trust and confidence is the bedrock of our business. We maintain and regularly review internal and external safeguards against unauthorized access to non-public personal information ("Personal Information").

In the course of our business, we may collect Personal Information about you from:

- applications or other forms we receive from you, including communications sent through TMX, our web-based transaction management system;
- your transactions with, or from the services being performed by, us, our affiliates, or others;
- a consumer reporting agency, if such information is provided to us in connection with your transaction;

  and
- the public records maintained by governmental entities that we either obtain directly from those entities, or from our affiliates and non-affiliates.

Our policies regarding the protection of the confidentiality and security of your Personal Information are as follows:

- We restrict access to all Personal Information about you to those employees who need to know that information in order to provide products and services to you.
- We maintain physical, electronic and procedural safeguards that comply with federal standards to protect your Personal Information from unauthorized access or intrusion.
- Employees who violate our strict policies and procedures regarding privacy are subject to disciplinary action.
- We regularly access security standards and procedures to protect against unauthorized access to Personal Information.

WE DO NOT DISCLOSE ANY PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT PERMITTED BY LAW.

Consistent with applicable privacy laws, there are some situations in which Personal Information may be disclosed. We may disclose your Personal Information when you direct or give us permission; when we are required by law to do so, for example, if we are served a subpoena; or when we suspect fraudulent or criminal activities. We also may disclose your Personal Information when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

Our policy regarding dispute resolution is as follows. Any controversy or claim arising out of or relating to our privacy policy, or the breach thereof, shall be settled by arbitration in accordance with the rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

LAND TITLE GUARANTEE COMPANY

DISCLOSURE STATEMENTS

Note: Pursuant to CRS 10-11-122, notice is hereby given that:

A) The Subject real property may be located in a special taxing district.
B) A certificate of taxes due listing each taxing jurisdiction will be obtained from the county treasurer of the county in which the real property is located or that county treasurer's authorized agent unless the proposed insured provides written instructions to the contrary. (for an Owner's Policy of Title Insurance pertaining to a sale of residential real property)
C) The information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.

Note: Effective September 1, 1997, CRS 30-10-406 requires that all documents received for recording or filing in the clerk and recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one half of an inch. The clerk and recorder may refuse to record or file any document that does not conform, except that, the requirement for the top margin shall not apply to documents using forms on which space is provided for recording or filing information at the top margin of the document.

Note: Colorado Division of Insurance Regulations 8-1-2 requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed". Provided that Land Title Guarantee Company conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception number 5 will not appear on the Owner's Title Policy and the Lenders Policy when issued.

Note: Affirmative mechanic's lien protection for the Owner may be available (typically by deletion of Exception no. 4 of Schedule B-2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

A) The land described in Schedule A of this commitment must be a single family residence which includes a condominium or townhouse unit.
B) No labor or materials have been furnished by mechanics or material-men for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
C) The Company must receive an appropriate affidavit indemnifying the Company against un-filed mechanic's and material-men's liens.
D) The Company must receive payment of the appropriate premium.
E) If there has been construction, improvements or major repairs undertaken on the property to be purchased within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and or the contractor; payment of the appropriate premium fully executed Indemnity Agreements satisfactory to the company, and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

Note: Pursuant to CRS 10-11-123, notice is hereby given:

This notice applies to owner's policy commitments disclosing that a mineral estate has been severed from the surface estate, in Schedule B-2.

A) That there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
B) That such mineral estate may include the right to enter and use the property without the surface owner's permission.

Note: Pursuant to CRS 10-1-128(6)(a), It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

Note: Pursuant to Colorado Division of Insurance Regulations 8-1-3, notice is hereby given of the availability of a closing protection letter for the lender, purchaser, lessee or seller in connection with this transaction.

Commitment to Insure

ALTA Commitment - 2006 Rev.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Minnesota corporation, (Company) for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the requirements; all subject to the provisions of Schedule A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company. All liability and obligation under this commitment shall cease and terminate six months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company.

CONDITIONS AND STIPULATIONS

1. The term "mortgage", when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquires actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and the Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is $2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at www.alta.org.

STANDARD EXCEPTIONS

In addition to the matters contained in the Conditions and Stipulations and Exclusions from Coverage above referred to, this Commitment is also subject to the following:

1. Rights or claims of parties in possession not shown by the Public Records.
2. Easements, or claims of easements, not shown by the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey or inspection of the Land would disclose and which are not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.

IN WITNESS WHEREOF, Old Republic National Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A to be valid when countersigned by a validating officer or other authorized signatory.

Issued by:
Land Title Guarantee Company
3033 East First Avenue
Suite 600
Denver, Colorado 80206
303-321-1880

John E. Freyer, Jr
President

Old Republic National Title Insurance Company
a Stock Company
400 Second Avenue South
Minneapolis, Minnesota 55401
(612)371-1111

Mark Bilbrey
President

Rande Yeager
Secretary

INVOICE

Land Title Guarantee Company
5975 Greenwood Plaza Blvd Suite 125
Greenwood Village, CO 80111
303-270-0445

SENN VISCIANO CANGES PC
MATTHEW D PLUSS
1700 LINCOLN ST #4500
DENVER, CO 80203

Reference

Your Reference Number:	TBD Commitment - 70524801
Our Order Number:	CC-155983
Our Customer Number:	2774.14
Invoice Requested by:	MATTHEW D PLUSS
Invoice (Process) Date:	December 29, 2016
Transaction Invoiced By:	Web Services
Email Address:	invoicing@ltgc.com

Invoice Number: CC-155983 Date: December 29, 2016

Order Number: 70524801

Property Address: 2135 SOUTH CHERRY STREET DENVER 80222

Buyer/Borrower: A Buyer To Be Determined

Invoice Charges

Service:	TBD Commitment	$383.00
Ref:	70524801	
Addr:	2135 SOUTH CHERRY STREET	
Party:	CHERRY STREET LIMITED LIABILITY COMPANY, A COLORADO LIMITED LIABILITY COMPANY	
		$383.00
Total Amount Invoiced:		$0.00
Less Payment(s):		$383.00
Balance Due:		

Due and Payable upon receipt

Please make check payable to Land Title Guarantee Company and send to the address at the top of Page 1.
Please reference **Invoice Number CC-155983** on your Payment

invoice.odt 14420 07/2015 07/30/13 11:06:43 AM

When Recorded Mail To:
CREA-Flywheel Evans LandCo, LLC
Attention: Benjamin Hrouda
2828 N. Speer Blvd.
Ste. 220
Denver, CO 80211

CREA-FLYWHEEL EVANS LANDCO, LLC

DEVELOPMENT AGREEMENT

This Development Agreement (this "Agreement") is entered into as of the date set forth on the City's signature page below (the "Effective Date") by and between CREA-Flywheel Evans LandCo, LLC, a Colorado limited liability company, its successors and assigns ("Flywheel") and the City and County of Denver, a home rule city and municipal corporation of the State of Colorado (the "City") (each, a "Party" and, collectively, the "Parties").

RECITALS

A. Flywheel is the owner of the real property located at the northwest corner of the intersection of East Warren Avenue and South Clermont Street in the City, containing approximately 5.3314 acres, as legally described on the attached Exhibit "A" and depicted in the ALTA/ASCM survey included as Exhibit "A-1" (the "Property"). The Property is adjacent to the Regional Transportation District Colorado Station light rail station ("Colorado Station").

B. In an attempt to realize the City's vision for the area near Colorado Station, including affordable housing, integrated development, and privately maintained public open space, Flywheel desires to develop the Property as a multi-phased, pedestrian-friendly, urban, mixed-use development with residential, commercial, and retail uses, and a variety of publicly accessible and useable open spaces, including but not limited to enhanced connections to transit facilities, plazas, or streets, enhanced pedestrian environment, and/or enhanced public spaces (the "Project").

C. The Parties desire to enter into this Agreement for the purposes of developing a coherent framework for development of the Property, the provision of privately maintained publicly accessible open spaces, the creation of on-site affordable housing, and fully satisfying requirements of this Agreement.

D. To allow for the development of the Project, Flywheel intends to submit two applications to rezone the Property. The first application, concerning the portion of the Property depicted as "Phase I" in Exhibit "B," attached hereto, will seek a rezoning to the C-MX-5 zone district (the "Phase I Rezoning"). The second application, concerning the portion of the Property depicted as "Phase II" in Exhibit "B," will seek a rezoning to the C-MX-8 zone district (the "Phase II Rezoning" and collectively with the Phase I Rezoning, the "Rezonings"). Flywheel and the City intend to process this Agreement concurrently with the Rezonings.

E. In connection with the development of the Project, the Parties further desire that the City should vacate that portion of the public right of way known as South Cherry Street located within the Property (the "Vacation").

AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants and promises of the Parties contained herein and other valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. Incorporation of Recitals. All of the Recitals above are hereby confirmed and incorporated herein as part of this Agreement.

2. Open Space Requirement. Flywheel agrees to provide on the Property a minimum of thirty-thousand (30,000) square feet of publicly accessible open space (as apportioned on the Property and collectively, "Open Space"), at least twenty thousand (20,000) square feet of which shall be provided in a compact and contiguous formation. No later than the submittal of the first concept plan as part of the Site Development Plan process, an open space plan must be submitted to the City's Department of Community Planning and Development ("CPD") for review and approval, in consultation with the Denver Department of Parks and Recreation ("DPR").

a. Open Space Location and Function. The final location(s) of the Open Space contemplated in the Agreement shall be identified in the Site Development Plan(s) but shall be similar to the location(s) depicted in the attached Exhibit "C." The compact, contiguous Open Space of at least twenty-thousand (20,000) square feet must (i) be directly accessible to the public from the Clermont St. public right-of-way, (ii) consist of green space with pervious cover such as grass, trees, and landscaping, (iii) include appropriate park furnishings and amenities, including but not limited to benches, picnic tables, waste receptacles and (iv) consist of a minimum of impervious surfaces or hardscaping needed for pedestrian access, seating, tables, waste receptacles, and small gathering areas. All Open Space shall meet the following criteria: (1) remain publicly accessible and usable through Flywheel's execution and recording of a perpetual, non-exclusive easement for each area comprising the Open Space, allowing public use as defined and set forth in more detail below; and (2) result in one or more of the following public benefits: (A) enhanced connections to transit facilities, plazas, or streets; (B) enhanced pedestrian environments; (C) enhanced or new public spaces; and (D) quality spaces for active and passive recreation. Prior to approval of the Site Development Plan(s), all Open Space designs are subject to review and approval by CDP, in consultation with DPR.

b. Completion of Open Space. The completion by Flywheel of the Open Space shall be a condition precedent to the City's issuance of a final Certificate of Occupancy for the vertical development of the Property depicted as Phase II on Exhibit B.

c. Open Space Easements. Unless a later date is approved by the Executive Director of CPD, prior to approval of the Site Development Plan for vertical development triggering development of Open Space, Flywheel shall grant to the City an easement or easements in substantially the form set forth in Exhibit "D" (each, an "Open Space Easement")

corresponding to that portion of the Open Space to be developed at that time. Prior to issuing the final Certificate of Occupancy pursuant to Subsection 2(b) above, Flywheel shall grant to the City an easement or easements in substantially the form set forth in Exhibit "E" corresponding to all other Open Space not already subject to an Open Space Easement.

d. Ownership and Operation of Open Space. Following Flywheel's initial construction of each area comprising the Open Space, Flywheel shall continue to own the Open Space and shall maintain, repair, replace, and operate such Open Space. Nothing contained herein shall prohibit Flywheel from coordinating with third parties, in maintaining, repairing, replacing and operating such parcel(s) of Open Space.

e. Exception from Denver Zoning Code, Division 10.8. The Project is hereby excepted from the provisions contained in Section 10.8.1 of the Denver Zoning Code ("DZC"), pursuant to DZC § 10.8.1.2.B.2. The City's Development Review Committee has determined that this Agreement constitutes an approved regulatory document under Section 10.8.1.2.B.2 and that the minimum open space required by this Agreement is consistent with the minimum amount and design standards set forth in Section 10.8.1 of the DZC.

3. Tree Lawns and Detached Sidewalks. In lieu of constructing attached sidewalks along the portions of the Property bordering South Clermont Street and East Warren Avenue, Flywheel agrees to provide five-foot tree lawns and five-foot sidewalks adjacent to those streets. Flywheel's obligation to provide tree lawns and detached sidewalks will not extend to the future 25' private drive on the Property from Clermont Street, depicted on the attached Exhibit C.

4. Affordable Housing.

a. Flywheel shall ensure that at least ten percent (10%) of all residential units constructed on the Property include a maximum affordability restriction of eighty percent (80%) AMI (area median income) with an affordable period of ninety-nine (99) years (the "Income Restricted Units" or "IRUs"). IRUs may be rental units or for sale units. At least twenty five percent (25%) of IRUs shall consist of two-bedroom dwelling units. Flywheel agrees that residential units will be constructed on Phase 1 of the Property.

b. Except for any requirements regarding unit mix of bedroom types, Flywheel will offer the IRUs for sale or rent in accordance with the requirements of the Rules and Regulations promulgated under the City's Affordable Housing Permanent Funds Ordinance adopted pursuant to Article V, Chapter 27 of the Denver Revised Municipal Code ("D.R.M.C."). The Denver Office of Economic Development or any successor agency (collectively, "OED"), shall review and approve the manner and outcome of the compliance of the affordable housing commitment described in this Section.

c. The Parties agree that prior to and as a condition of the issuance of a certificate of occupancy for any structure on the Property containing residential units, Flywheel will execute a Covenant in substantially similar form to the forms attached to this Agreement as Exhibit "F" (the "Covenants"), which will run with the land and encumber that portion of the Property referenced in the Covenants for a period of ninety-nine (99)

years from the date of recordation of the Covenants, in order to ensure that certain sale price or rent limitation, occupancy limitations, and administrative requirements for the IRUs are met. The Covenants may, with the consent of the City and upon such terms as may be later negotiated in good faith, be amended to provide for the conversion of rental IRUs into for-sale IRUs, or from for-sale IRUs into rental IRUs. OED will record the Covenants.

d. If City subsidies are utilized for the construction of units, such units shall be subject to the affordability period and any other terms required to receive such funding.

e. The Parties agree that pursuant to D.R.M.C. §§ 27-153 and 154, as they may be amended from time to time, the Project shall not be subject to applicable linkage fees for any residential square footage in connection with the issuance of any building permits for structures in the Project. Assessment of linkage fees shall apply to all non-residential square footage of development.

5. Failure of Rezonings. The approval of the Rezonings by the Denver City Council ("City Council") is a condition precedent to Flywheel's obligations under this Agreement. Should the City Council fail to approve either the Phase I Rezoning or, the Phase II Rezoning within ninety (90) days after the date of this Agreement, even if executed by Flywheel or the City, then this Agreement is automatically void without further action of the City or Flywheel, and the City shall not record this Agreement or any related agreements in the public records for the City and County of Denver.

6. Failure of Vacation. The approval of the Vacation by City Council is also a condition precedent to Flywheel's obligations under this Agreement. Should City Council fail to approve the Vacation within ninety (90) days after the date of this Agreement, even if executed by Flywheel or the City, then this Agreement is automatically void without further action of the City or Flywheel, and the City shall not record this Agreement or any related agreements in the public records for the City and County of Denver.

7. Miscellaneous.

a. Compliance with General Regulations. Nothing in this Agreement shall preclude the City's application of its health and safety regulations, its regulations of general applicability (including, but not limited to, street and streetscape regulations, building, fire, plumbing, electrical and mechanical codes, the Denver Revised Municipal Code, and other City rules and regulations) or the application of state or federal regulations, as all of such regulations exist on the date of this Agreement or may be enacted or amended after the date of this Agreement. Flywheel does not waive its right to oppose the enactment or amendment of any such regulations or to challenge the validity of such regulations through proper means.

b. Severability. In the event any clause, sentence or any portion of the terms, conditions, covenants and provisions of this Agreement are deemed illegal, null or void for any reason or are held by any court of competent jurisdiction to be so, the remaining portions of this Agreement shall remain in full force and effect.

c. Choice of Law. This Agreement shall be governed by the laws of the State of Colorado and the laws, rules and regulations of the City and County of Denver.

d. Captions for Convenience. All headings and captions used herein are for convenience only and are of no meaning in the interpretation or effect of this Agreement.

e. Exhibits. All exhibits attached to this Agreement are incorporated herein and are made a part hereto as if fully set forth herein.

f. Appropriation. Any obligations of City hereunder are subject to the prior appropriation of monies expressly made by the Denver City Council for such purposes and paid into the Treasury of the City.

g. Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns. Flywheel may assign or transfer all or any portion of its interest, rights or obligations under this Agreement to any party that receives an assignment of Flywheel's rights and duties hereunder, including but not limited to, any party acquiring an interest or estate in the Property, the Project, or any improvements constructed thereon, provided that to the extent Flywheel assigns any of its obligations under this Agreement, the assignee of such obligations shall expressly assume such obligations. The express assumption of any of Flywheel's obligations under this Agreement concerning the Property and/or rights and duties subject to such assignment by its assignee or transferee shall thereby relieve Flywheel of any further obligations under this Agreement concerning such property and/or rights and duties and shall release the City from further obligation to Flywheel, with respect to the matter so assumed. Flywheel shall provide the City with a copy of such assignment or notify the City of any such assignment with a certification that Flywheel and such assignee have complied with the terms and provisions of this Subsection "7.g" in the applicable assignment. In no event shall a default by any such assignee with respect to the obligations assumed by such assignee affect the rights or obligations of Flywheel or any other assignee under this Agreement that were not assigned to or assumed by such defaulting assignee, nor shall Flywheel be liable to the City with respect to such assignee's default.

h. No Discrimination. In connection with the performance of work under this Agreement, Flywheel agrees 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 and mental disability; and further agrees to insert the foregoing provision in all subcontracts hereunder.

i. No Liability. No council member, elected official, director, officer, agent, or employee of the City shall be charged personally or held contractually liable by or to the other Party under any term or provision of this Agreement, because of any breach of this Agreement, or because of its or their execution, approval or attempted execution of this Agreement.

j. Default; Cure Period; Remedies. In event of a breach by either Party of their obligations under this Agreement, the non-defaulting Party may seek specific performance, but not

damages. The Parties expressly waive the right to either seek and/or be awarded damages in any form whether actual, consequential or punitive. The failure of the City to appropriate shall not be considered a breach or default under this Agreement. In the event of a default by either Party under this Agreement, the non-defaulting Party shall deliver written notice to the defaulting Party of such default, at the address specified in Subsection 7.n below, and the defaulting Party shall have thirty (30) days from and after receipt of such notice to cure such default. If such default is not of a type which can be cured within such 30-day period and the defaulting Party gives written notice to the non-defaulting Party within such 30-day period that it is actively and diligently pursuing such cure, the defaulting Party shall have a reasonable period of time given the nature of the default following the end of such 30-day period to cure such default, provided that such defaulting Party is at all times within such additional time period actively and diligently pursuing such cure. A "breach" or default" under this Agreement is the failure by a Party to fulfill or perform any material obligation of such Party.

k. Attorney Review. All Parties hereto and their attorneys have had full opportunity to review and participate in the drafting of this Agreement. Accordingly, this Agreement shall be construed without regard to any presumption or other rule of construction against the Party causing the Agreement to be drafted.

l. Conflict of Interest. Flywheel shall not knowingly permit any of the following persons to have any interest, direct or indirect, in this Agreement: a member of the governing body of the City or an employee of the City who exercises responsibility concerning this Agreement.

m. Modification; Termination. This Agreement may be amended or terminated only by mutual consent in writing of the Parties. Any such modification or termination shall be approved by the Executive Director of CPD and shall not be effective or binding on the City until it has been fully executed by all required signatories of the City and County of Denver, and if required by Charter, approved by the City Council.

n. Notices. All notices provided for in this Agreement shall be in writing and shall be personally delivered or mailed by registered or certified United States mail, postage prepaid, return receipt requested, to the parties at the addresses given below or at such other address that may be specified by written notice in accordance with this Subsection 7.n:

If to the City or CPD:

Executive Director of Community Planning & Development
201 W. Colfax Avenue, Dept. 205
Denver, Colorado 80202

If to DPR:

Executive Director of Dept. of Parks & Recreation
201 W. Colfax Avenue, Dept. 601
Denver, Colorado 80202

If to Flywheel:

CREA-Flywheel Evans LandCo, LLC
Attention: Benjamin Hrouda
2828 N. Speer Blvd., Ste. 220
Denver, CO 80211

With a copy to:

Otten Johnson Robinson Neff + Ragonetti P.C.
Attn: Jim Johnson
950 17th Street, Ste. 1600
Denver, CO 80202

A copy of any notice provided to the City, CPD, or DPR shall also be provided to:

Denver City Attorney
1437 Bannock Street, Room 353
Denver, Colorado 80202

o. No Obligation to Develop. Flywheel shall have the right to develop the Property in the order, at the rate and at the time as market conditions dictate, subject to the terms and conditions of this Agreement. Flywheel and the City contemplate that the site will be developed in phases.

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

q. Dry Utility Easements. In the event Flywheel elects to enter into easements (or licenses) for dry utilities (including, but not limited to, electricity, natural gas, and telecommunications) that are located in areas that are anticipated to be or indicated as future right-of-way, then any such easement (or license) shall contain the following language (as modified for the appropriate easement or license):

> "This [easement/license (as applicable)] or any portion thereof shall automatically terminate upon dedication of that portion of such [easement/license] area to the City as public street right-of-way. Any portion of such [easement/license] area not so dedicated or designated as public right-of-way shall remain in full force and effect."

r. Counterparts, Electronic Signatures and Electronic Records. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall together constitute one and the same document. Facsimile and PDF signatures shall be accepted as originals. The City consents to the use of electronic signatures by any Party

hereto. This Agreement and any other documents requiring a signature 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 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, a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the grounds that it is an electronic record or an electronic signature or that it is not in its original form or is not an original.

s. Recording. Upon execution of this Agreement, the City shall cause this Agreement to be recorded in the real property records for the Property in the office of the Clerk and Recorder of the City and County of Denver, State of Colorado.

t. Inspection of Records. Flywheel agrees that any authorized agent of the City, including the City Auditor or his or her representative, has the right to examine all pertinent books, documents, papers, and records of the Parties, involving transactions related to this Agreement until the expiration of the applicable statute of limitations.

[SIGNATURE PAGE FOLLOWS]

Contract Control Number: [INSERT]

Contractor Name: CREA-Flywheel Evans LandCo, LLC

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of _____, 2019.

SEAL

ATTEST:

CITY AND COUNTY OF DENVER

_____
Debra Johnson, Clerk and Recorder,
Ex-Officio Clerk of the City and
County of Denver

_____
Michael B. Hancock, Mayor

APPROVED AS TO FORM:
Attorney for the City and County
of Denver

By: _____
Nathan Lucero, Attorney

REGISTERED AND COUNTERSIGNED:

By _____
Beth Machann, City Controller

IN WITNESS WHEREOF, the Parties hereto have executed this CREA-Flywheel Evans LandCo, LLC Development Agreement on the date set forth below by the Parties signatures, but effective on the Effective Date.

Flywheel:

CREA-FLYWHEEL EVANS LANDCO, LLC,
a Delaware limited liability company

By: CREA-Flywheel Evans, LLC,
a Delaware limited liability company,
its Managing Member

By: FW Evans Investors, LLC,
a Colorado limited liability company,
its Operating Member

By: FW Evans Manager, LLC,
a Colorado limited liability
company, its Manager

By: _____
Name: Dudley Simmons
Title: Manager

STATE OF Texas)
)
COUNTY OF Travis

The foregoing instrument was acknowledged before me this 16th day of September, 2021 by Dudley Simmons, Flywheel Evans Manager, LLC, as manager of Flywheel Evans Investors, LLC, as operating member of CREA-Flywheel Evans, LLC, as managing member of CREA-Flywheel Evans LandCo, LLC.

VICTORIA LYNNELLE CERDA
Notary Public, State of Texas
Comm. Expires 08-22-2022
Notary ID 131692694

WITNESS my hand and official seal.

_____
Notary Public

1785000.9

Exhibit "A" to

CREA-Flywheel Evans LandCo, LLC Development Agreement

Legal Description of Flywheel Property

EXHIBIT "A"

LOCATED IN THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO

SHEET 1 OF 2

A PORTION OF BLOCKS 6 AND 7, WARREN'S UNIVERSITY HEIGHTS, AND A PORTION OF SOUTH CHERRY STREET RIGHT-OF-WAY LOCATED IN THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE EAST-WEST CENTERLINE OF SAID SECTION 30 TO BEAR NORTH 89°32'22" EAST, A DISTANCE OF 2550.37 FEET BETWEEN A FOUND 3 1/4" ALUMINUM CAP STAMPED "COLORADO DEPARTMENT OF HIGHWAYS T4S 1/4 R68W R67W S25 S30 1991 PLS 11434" IN A RANGE BOX AT THE WEST QUARTER CORNER OF SAID SECTION 30 AND A FOUND 2 1/2" ALUMINUM CAP STAMPED "P.W.S.I. T4S R67W C1/4 S30 2002 LS 28669" IN A RANGE BOX AT THE CENTER QUARTER CORNER OF SAID SECTION 30, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

COMMENCING AT SAID WEST QUARTER CORNER OF SECTION 30; THENCE NORTH 65°42'14" EAST, A DISTANCE OF 1709.36 FEET TO THE SOUTHWESTERLY CORNER OF SAID BLOCK 6; THENCE NORTH 45°08'36" EAST, A DISTANCE OF 2.86 FEET TO THE POINT OF BEGINNING; THENCE ALONG A LINE PARALLEL WITH THE WESTERLY LINE OF SAID BLOCK 6, NORTH 00°08'15" WEST, A DISTANCE OF 369.96 FEET; THENCE NORTH 89°30'57" EAST, A DISTANCE OF 355.42 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF INTERSTATE 25 RIGHT-OF WAY; THENCE ALONG SAID SOUTHWESTERLY LINE, SOUTH 34°26'35" EAST, A DISTANCE OF 349.56 FEET TO A POINT ON THE EASTERLY LINE OF LOT 28, SAID BLOCK 7; THENCE CONTINUING ALONG SAID SOUTHWESTERLY LINE, SOUTH 33°26'59" EAST, A DISTANCE OF 95.35 FEET; THENCE ALONG A LINE PARALLEL WITH THE SOUTHERLY LINES OF SAID BLOCKS 6 AND 7, SOUTH 89°30'55" WEST, A DISTANCE OF 604.80 FEET TO THE POINT OF BEGINNING;

SAID PARCEL CONTAINING 177,904 SQ. FT. OR 4.08 ACRES, MORE OR LESS.

I, JOHN B. GUYTON, A LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY STATE FOR AND ON BEHALF OF FLATIRONS, INC., THAT THIS PARCEL DESCRIPTION AND ATTACHED EXHIBIT, BEING MADE A PART THEREOF, WERE PREPARED BY ME OR UNDER MY RESPONSIBLE CHARGE AT THE REQUEST OF THE CLIENT AND IS NOT INTENDED TO REPRESENT A MONUMENTED LAND SURVEY OR SUBDIVIDE LAND IN VIOLATION OF STATE STATUTE.

JOHN B. GUYTON
COLORADO P.L.S. #16406
CHAIRMAN/CEO, FLATIRONS, INC.

COLORADO LICENSED
JOHN BRUCE GUYTON
16406
8/19/19
PROFESSIONAL LAND SURVEYOR

JOB NUMBER: 18-71,996
DRAWN BY: C. HARPER
DATE: AUGUST 19, 2019

THIS IS NOT A "LAND SURVEY PLAT" OR "IMPROVEMENT SURVEY PLAT" AND THIS EXHIBIT IS NOT INTENDED FOR PURPOSES OF TRANSFER OF TITLE OR SUBDIVISIONS OF LAND. RECORD INFORMATION SHOWN HEREON IS BASED ON INFORMATION PROVIDED BY CLIENT.

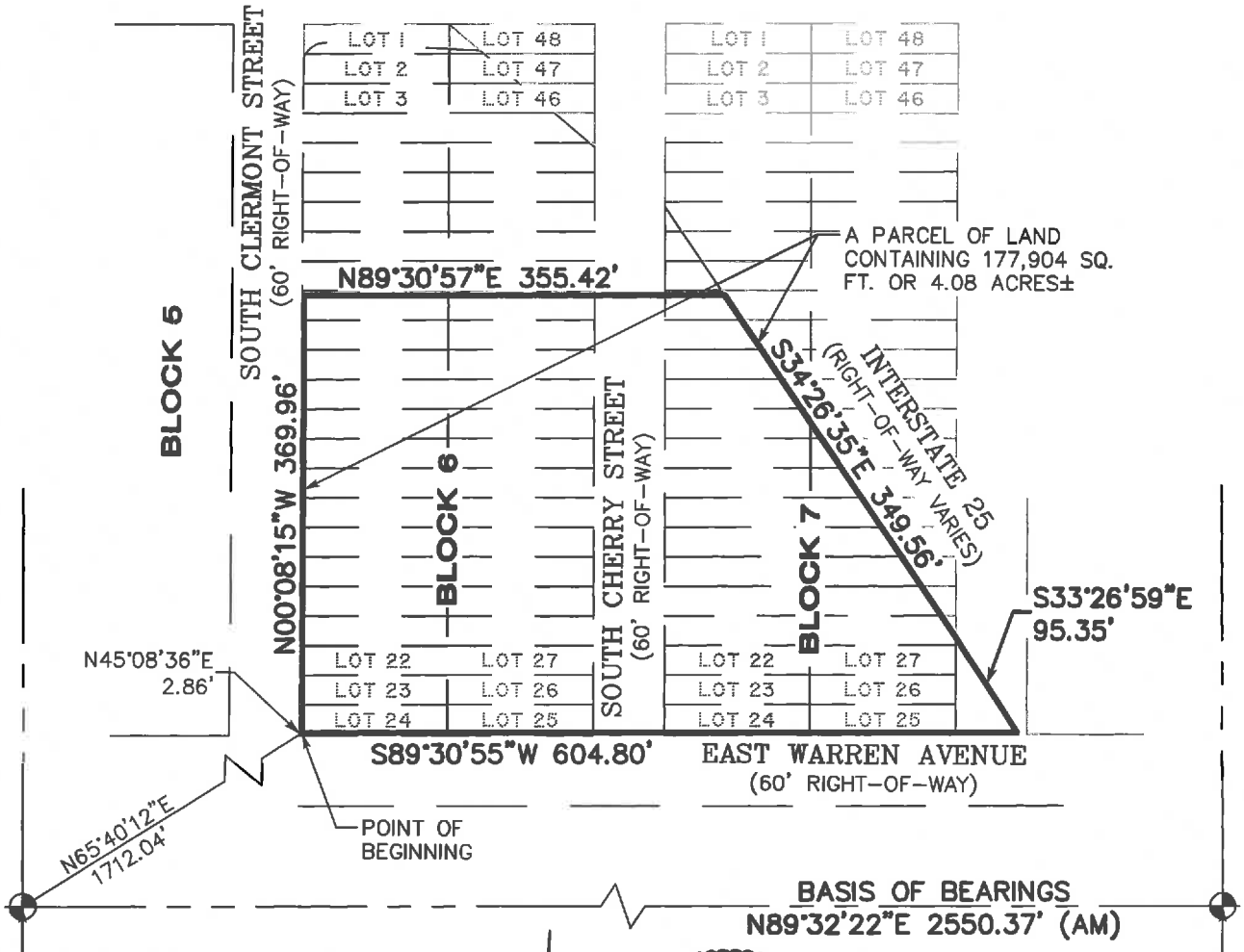
Flatirons, Inc.
Surveying, Engineering & Geomatics
4501 LOGAN ST.
DENVER, CO 80216
PH: (303) 936-6997
FAX: (303) 923-3180
www.FlatironsInc.com

BY:JSTEPHENSON FILE:71996 PHASE EXHIBITS_REV.1.DWG DATE:8/19/2019 3:23 PM

EXHIBIT "A"

LOCATED IN THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO

SHEET 2 OF 2



JOB NUMBER: 18-71,996
DRAWN BY: C. HARPER
DATE: AUGUST 19, 2019

0 75 150
1 inch = 150 ft.

COLORADO LICENSED
JOHN PRUDEN SCHUMANN
16406
8/19/19
PROFESSIONAL LAND SURVEYOR

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4501 LOGAN ST.
DENVER, CO 80216
PH: (303) 936-6997
FAX: (303) 923-3180
www.FlatironsInc.com

BY:JSTEPHENSON FILE:71996 PHASE EXHIBITS_REV.1.DWG DATE:8/19/2019 3:26 PM

EXHIBIT "A"

LOCATED IN THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO

SHEET 1 OF 3

A PORTION OF BLOCKS 6 AND 7, WARREN'S UNIVERSITY HEIGHTS, AND A PORTION OF SOUTH CHERRY STREET RIGHT-OF-WAY LOCATED IN THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE EAST-WEST CENTERLINE OF SAID SECTION 30 TO BEAR NORTH 89°32'22" EAST, A DISTANCE OF 2550.37 FEET BETWEEN A FOUND 3 1/4" ALUMINUM CAP STAMPED "COLORADO DEPARTMENT OF HIGHWAYS T4S 1/4 R68W R67W S25 S30 1991 PLS 11434" IN A RANGE BOX AT THE WEST QUARTER CORNER OF SAID SECTION 30 AND A FOUND 2 1/2" ALUMINUM CAP STAMPED "P.W.S.I. T4S R67W C1/4 S30 2002 LS 28669" IN A RANGE BOX AT THE CENTER QUARTER CORNER OF SAID SECTION 30, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

COMMENCING AT SAID WEST QUARTER CORNER OF SECTION 30; THENCE NORTH 55°53'39" EAST, A DISTANCE OF 1880.58 FEET TO THE SOUTHWESTERLY CORNER OF LOT 10, BLOCK 6; THENCE ALONG THE WESTERLY LINE OF BLOCK 6, NORTH 00°08'15" WEST, A DISTANCE OF 20.80 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID WESTERLY LINE OF SAID BLOCK 6, NORTH 00°08'15" WEST, A DISTANCE OF 201.10 FEET TO A POINT ON THE WESTERLY LINE OF LOT 2, SAID BLOCK 6 AND THE SOUTHERLY LINE OF THAT PARCEL DESCRIBED AS PARCEL NO. 108 IN RULE AND ORDER RECORDED NOVEMBER 16, 2001 AT REC. NO. 2001194599; THENCE ALONG SAID SOUTHERLY LINE 25.60 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.50 FEET, AN INCLUDED ANGLE OF 71°32'59" AND SUBTENDED BY A CHORD BEARING NORTH 56°48'22" EAST, A DISTANCE OF 23.97 FEET;

(CONTINUED ON SHEET 2)

COLORADO LICENSED
JOHN CARLTON HARPER
16406
8/19/19
PROFESSIONAL LAND SURVEYOR

JOB NUMBER: 18-71,996
DRAWN BY: C. HARPER
DATE: AUGUST 19, 2019

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PH: (303) 936-6997
FAX: (303) 923-3180
www.FlatironsInc.com

BY:JSTEPHENSON FILE:71996 PHASE EXHIBITS_REV.1.DWG DATE:8/19/2019 3:27 PM

EXHIBIT "A"

LOCATED IN THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO

(CONTINUED FROM SHEET 1)

THENCE CONTINUING ALONG SAID SOUTHERLY LINE, SOUTH 87°25'09" EAST, A DISTANCE OF 128.98 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF INTERSTATE 25 RIGHT-OF-WAY; THENCE ALONG SAID SOUTHWESTERLY LINE OF INTERSTATE 25 RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

1.) SOUTH 50°19'45" EAST, A DISTANCE OF 126.71 FEET TO A POINT ON THE EASTERLY LINE OF LOT 44, SAID BLOCK 6;

2.) SOUTH 50°23'15" EAST, A DISTANCE OF 78.32 FEET TO A POINT ON THE WESTERLY LINE OF LOT 7, SAID BLOCK 7;

3.) SOUTH 34°26'35" EAST, A DISTANCE OF 90.41 FEET TO A POINT ON THE EASTERLY LINE OF LOT 10, SAID BLOCK 7;

THENCE SOUTH 89°30'57" WEST, A DISTANCE OF 357.45 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 55,500 SQ. FT. OR 1.27 ACRES, MORE OR LESS.

I, JOHN B. GUYTON, A LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY STATE FOR AND ON BEHALF OF FLATIRONS, INC., THAT THIS PARCEL DESCRIPTION AND ATTACHED EXHIBIT, BEING MADE A PART THEREOF, WERE PREPARED BY ME OR UNDER MY RESPONSIBLE CHARGE AT THE REQUEST OF THE CLIENT AND IS NOT INTENDED TO REPRESENT A MONUMENTED LAND SURVEY OR SUBDIVIDE LAND IN VIOLATION OF STATE STATUTE.

COLORADO LICENSED
JOHN B. GUYTON
16406
8/19/19
PROFESSIONAL LAND SURVEYOR

JOHN B. GUYTON
COLORADO P.L.S. #16406
CHAIRMAN/CEO, FLATIRONS, INC.

JOB NUMBER: 18-71,996
DRAWN BY: C. HARPER
DATE: AUGUST 19, 2019

THIS IS NOT A "LAND SURVEY PLAT" OR "IMPROVEMENT SURVEY PLAT" AND THIS EXHIBIT IS NOT INTENDED FOR PURPOSES OF TRANSFER OF TITLE OR SUBDIVISIONS OF LAND. RECORD INFORMATION SHOWN HEREON IS BASED ON INFORMATION PROVIDED BY CLIENT.

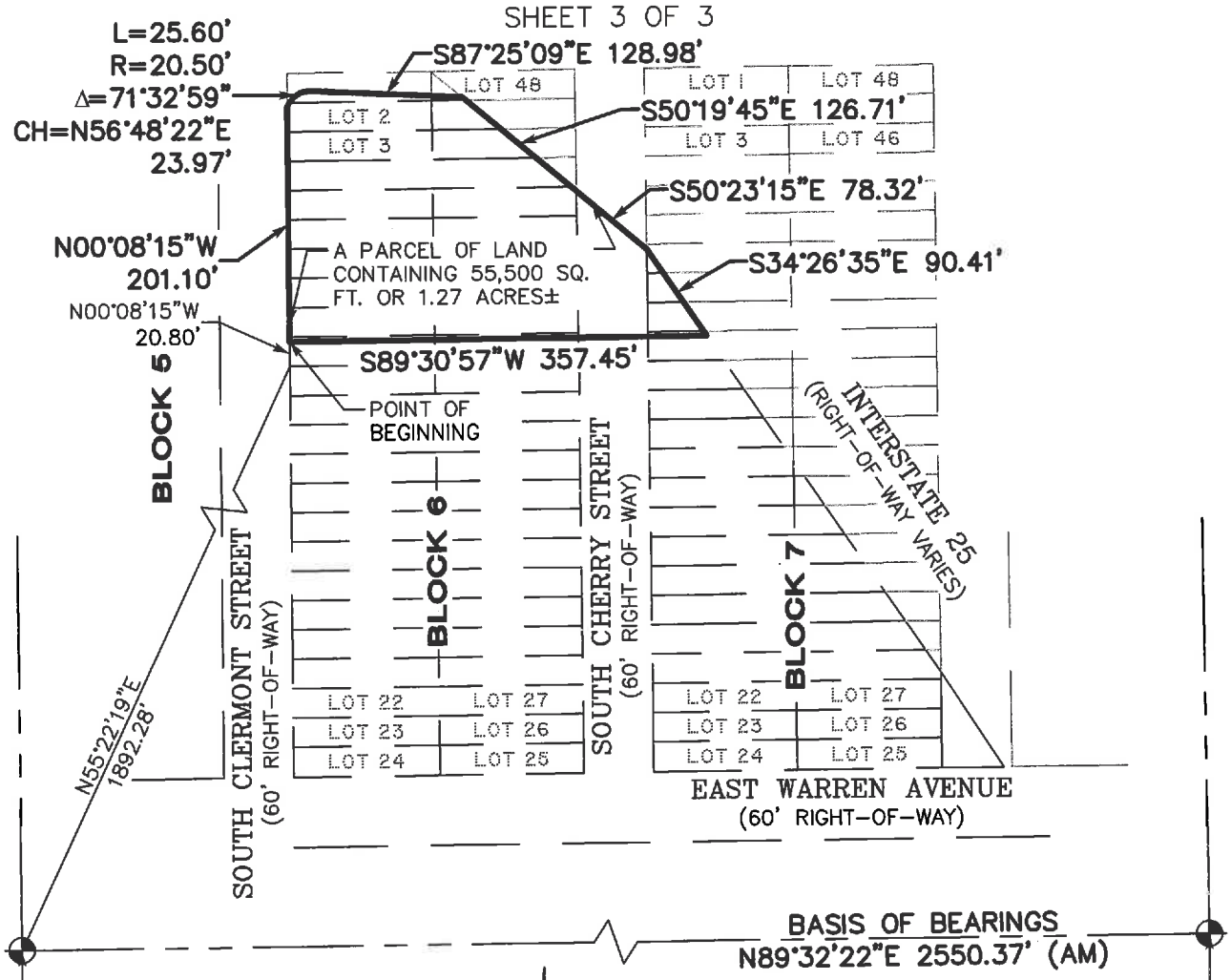
Flatirons, Inc.
Surveying, Engineering & Geomatics
4501 LOGAN ST.
DENVER, CO 80216
PH: (303) 936-6997
FAX: (303) 923-3180
www.FlatironsInc.com

BY:JSTEPHENSON FILE:71996 PHASE EXHIBITS_REV.1.DWG DATE:8/19/2019 3:31 PM

EXHIBIT "A"

LOCATED IN THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO

SHEET 3 OF 3



JOB NUMBER: 18-71,996
DRAWN BY: C. HARPER
DATE: AUGUST 19, 2019

0 75 150
1 inch = 150 ft.

COLORADO LICENSED
JOHN PAUL STEPHENSON
16406
8/19/19
PROFESSIONAL LAND SURVEYOR

THIS IS NOT A "LAND SURVEY PLAT" OR "IMPROVEMENT SURVEY PLAT" AND THIS EXHIBIT IS NOT INTENDED FOR PURPOSES OF TRANSFER OF TITLE OR SUBDIVISIONS OF LAND. RECORD INFORMATION SHOWN HEREON IS BASED ON INFORMATION PROVIDED BY CLIENT.

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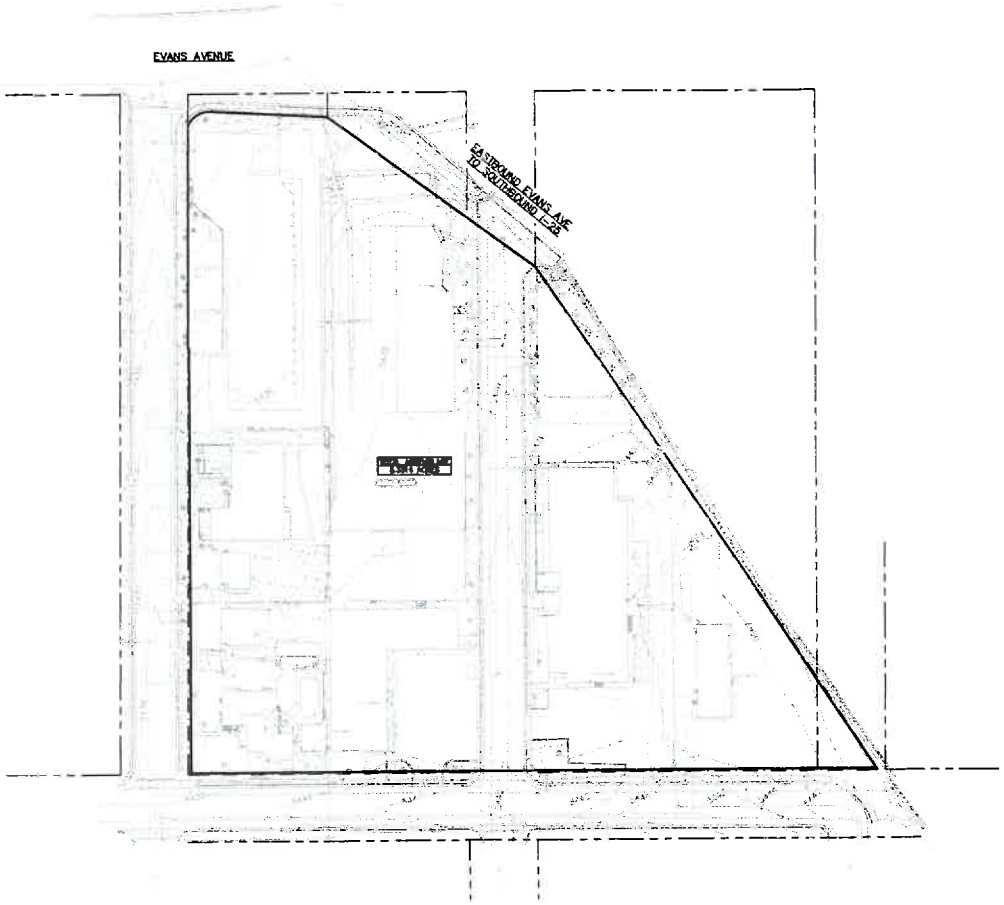
FAX: (303) 923-3180
www.FlatironsInc.com

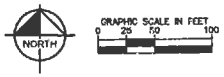
BY:JSTEPHENSON FILE:71996 PHASE EXHIBITS_REV.1.DWG DATE:8/19/2019 3:29 PM

Exhibit "A-1" to

CREA-Flywheel Evans LandCo, LLC Development Agreement

ALTA/ASCM Survey of the Property

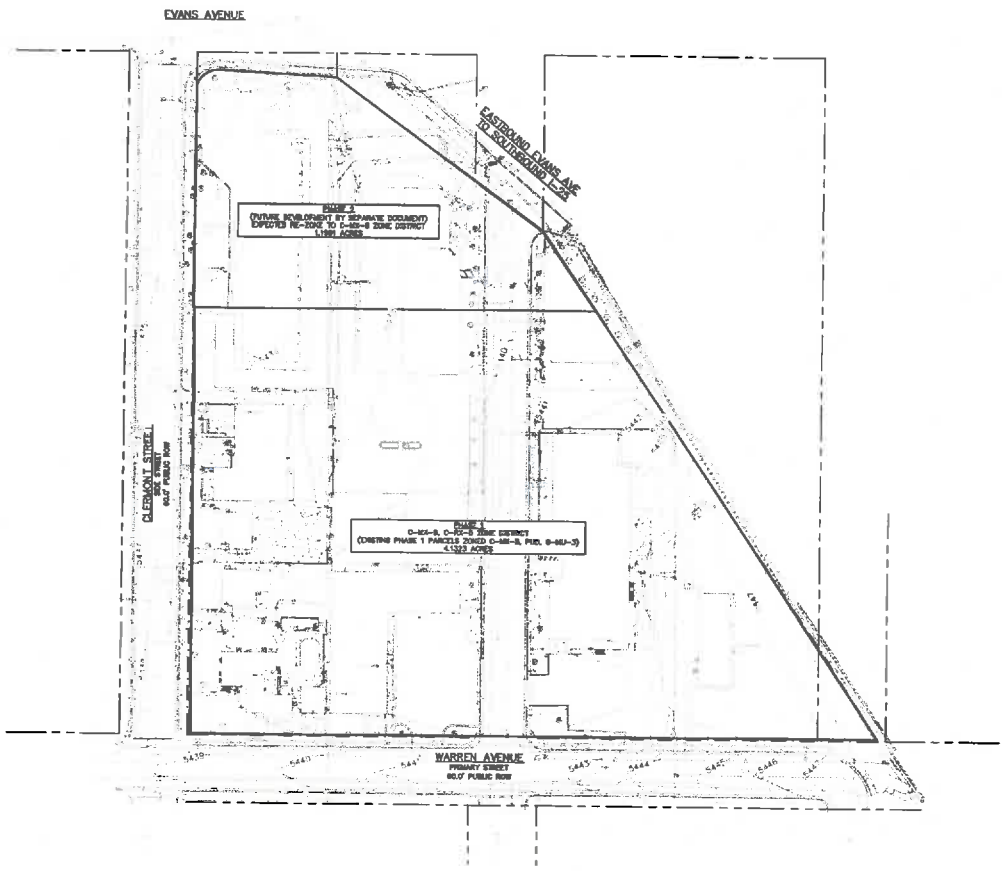




OVERALL ASSEMBLAGE
07/11/2019

Kimley»Horn

© 2019 KIMLEY-HORN AND ASSOCIATES, INC.
4582 SOUTH ULSTER STREET, SUITE 1500, DENVER, 80237
PHONE: 303-228-2300



INDIVIDUAL PHASES
07/11/2019

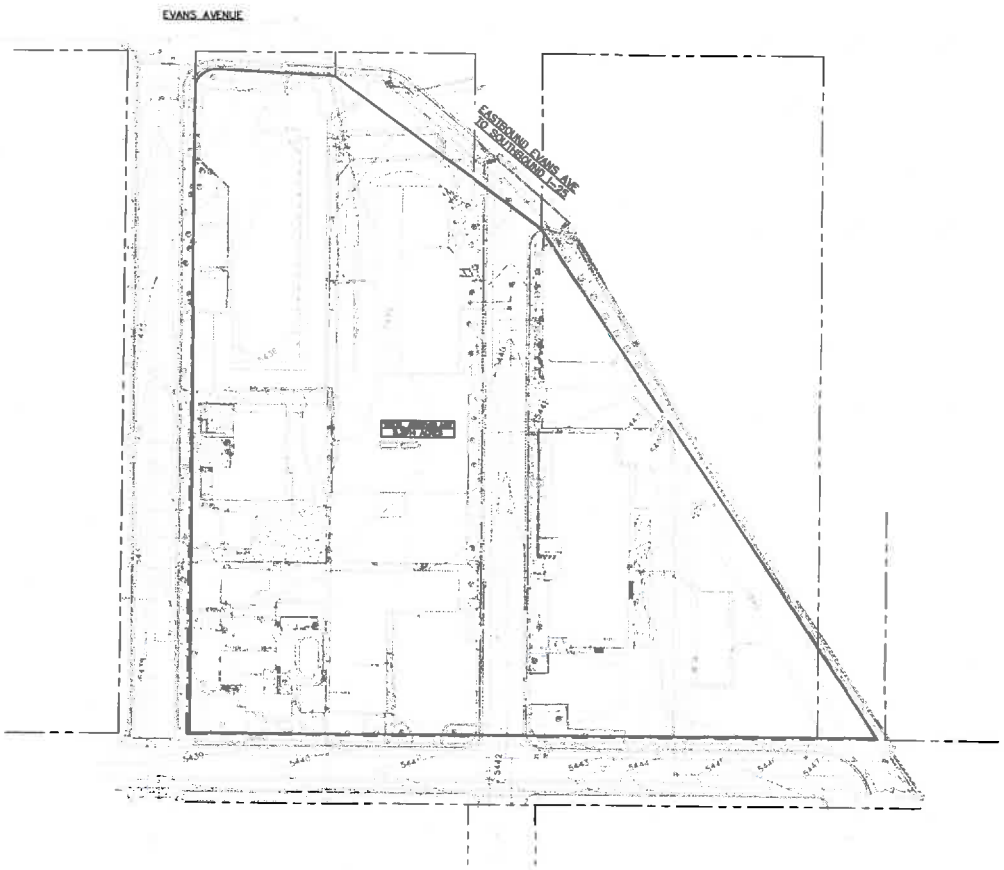
Kimley»Horn

© 2019 KIMLEY-HORN AND ASSOCIATES, INC.
4582 SOUTH ULSTER STREET, SUITE 1500, DENVER, 80237
PHONE: 303-228-2300

Exhibit "B" to

CREA-Flywheel Evans LandCo, LLC Development Agreement

Phase I and Phase II Rezoning Areas



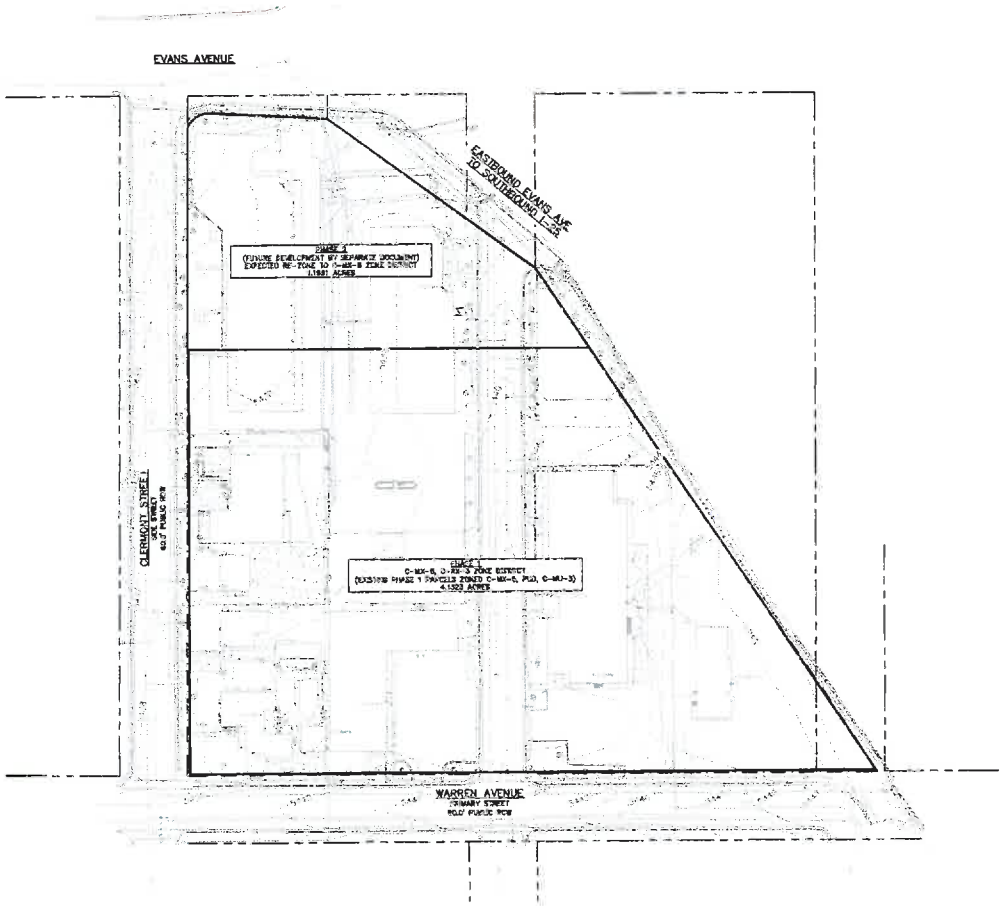
NORTH

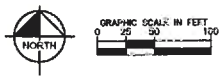
GRAPHIC SCALE IN FEET
0 25 50 100

OVERALL ASSEMBLAGE
07/11/2019

Kimley»Horn

© 2019 KIMLEY-HORN AND ASSOCIATES, INC.
4582 SOUTH ULSTER STREET, SUITE 1500, DENVER, 80237
PHONE: 303-228-2300





INDIVIDUAL PHASES
07/11/2019

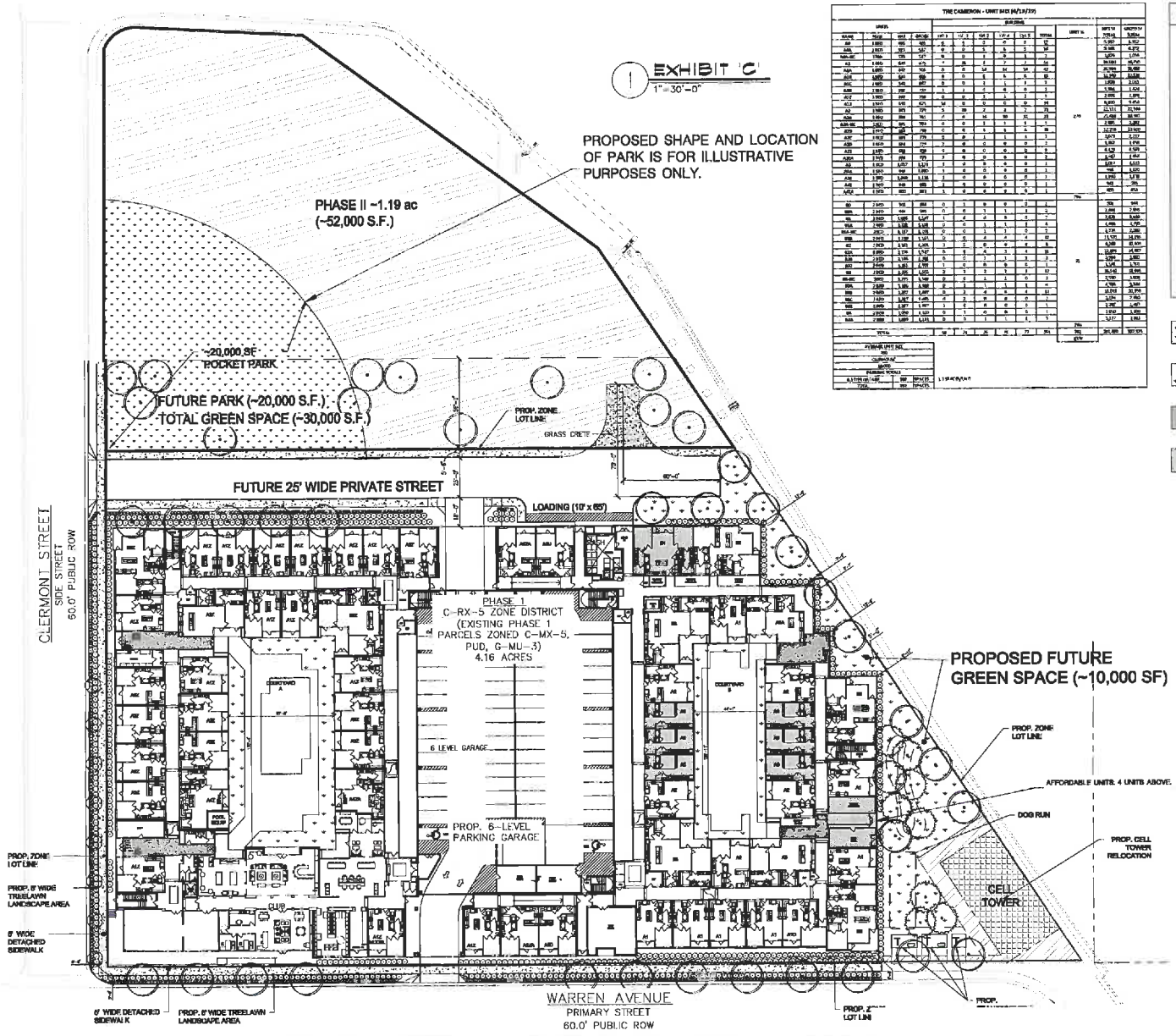
Kimley»Horn

© 2019 KIMLEY-HORN AND ASSOCIATES, INC.
4582 SOUTH ULSTER STREET, SUITE 1500, DENVER, 80237
PHONE: 303-228-2300

Exhibit "C" to

CREA-Flywheel Evans LandCo, LLC Development Agreement

Preliminary Open Space Locations



THE CAMERON - UNIT MIX (6/12/19)

UNITS					BUILDING										
NAME	TYPE	NSF	GSF/DU	UNIT %	1st F	2nd F	3rd F	4th F	5th F	TOTAL	UNIT %	UNITS TOTAL	UNITS % TOTAL
A0	1 BED	650	685	6%	6	1	0	0	0	7		7.00	2.70%
A0L	1 BED	683	717	9%	9	0	1	1	1	12		9.00	4.63%
A0L-GC	1 BDL	725	761	1%	1	0	0	0	0	1		1.00	0.39%
A1	1 BED	641	675	7%	7	8	7	7	7	36		36.00	13.90%
A1A	1 BED	650	705	5%	5	6	12	12	12	47		47.00	18.15%
A1C	1 BED	641	675	5%	5	5	5	5	5	25		25.00	9.65%
A1C	1 BED	641	675	1%	1	1	1	1	1	5		5.00	1.93%
A1D	1 BED	707	745	1%	1	1	1	1	1	5		5.00	1.93%
A1E	1 BED	707	745	1%	1	1	1	1	1	5		5.00	1.93%
A1F	1 BED	707	745	1%	1	1	1	1	1	5		5.00	1.93%
A2	1 BED	721	759	5%	5	19	2	2	2	31		31.00	11.96%
A2A	1 BED	764	805	1%	1	4	10	10	10	35		35.00	13.51%
A2A-GC	1 BDL	764	805	0%	0	0	1	1	1	3		3.00	1.16%
A2B	1 BED	775	816	0%	0	0	1	1	1	3		3.00	1.16%
A2C	1 BED	775	816	0%	0	0	1	1	1	3		3.00	1.16%
A2D	1 BED	775	816	1%	1	0	1	1	1	4		4.00	1.54%
A2E	1 BED	775	816	1%	1	0	1	1	1	4		4.00	1.54%
A2F	1 BED	775	816	1%	1	0	1	1	1	4		4.00	1.54%
A3	1 BED	1,057	1,111	1%	1	0	1	1	1	4		4.00	1.54%
A3A	1 BED	1,080	1,135	1%	1	0	1	1	1	4		4.00	1.54%
A4E	1 BED	1,008	1,116	1%	1	0	0	0	0	1		1.00	0.39%
A4E	1 BED	948	995	1%	1	0	0	0	0	1		1.00	0.39%
A4EA	1 BED	993	1,041	1%	1	0	0	0	0	1		1.00	0.39%
B0	2 BED	1,112	1,168	0%	0	1	0	0	0	1		1.00	0.39%
B0A	2 BED	1,112	1,168	0%	0	0	1	1	1	3		3.00	1.16%
B1	2 BED	1,186	1,247	1%	1	4	0	0	0	5		5.00	1.93%
B1A	2 BED	1,186	1,246	1%	1	0	1	1	1	4		4.00	1.54%
B1A-GC	2 BED	1,187	1,246	0%	0	0	1	1	1	3		3.00	1.16%
B1B	2 BED	1,187	1,247	0%	0	0	1	1	1	3		3.00	1.16%
B2	2 BED	1,313	1,374	3%	3	0	4	4	4	15		15.00	5.79%
B2A	2 BED	1,314	1,375	5%	5	0	5	5	5	20		20.00	7.72%
B3B	2 BED	1,336	1,398	0%	0	1	1	1	1	4		4.00	1.54%
B3C	2 BED	1,336	1,398	1%	1	0	1	1	1	4		4.00	1.54%
B3D	2 BED	1,336	1,398	1%	1	0	1	1	1	4		4.00	1.54%
B4	2 BED	1,410	1,475	3%	3	0	4	4	4	15		15.00	5.79%
B5-GC	2 BED	1,411	1,476	0%	0	1	1	1	1	4		4.00	1.54%
B5L	2 BED	1,411	1,476	0%	0	1	1	1	1	4		4.00	1.54%
B6	2 BED	1,411	1,476	0%	0	1	1	1	1	4		4.00	1.54%
B6C	2 BED	1,417	1,485	1%	1	2	0	0	0	3		3.00	1.16%
B6E	2 BED	1,417	1,487	1%	1	2	0	0	0	3		3.00	1.16%
B7L	2 BED	1,510	1,573	0%	0	1	1	1	1	4		4.00	1.54%
B8A	2 BED	1,511	1,575	0%	0	1	1	1	1	4		4.00	1.54%
TOTAL				100%	78	74	76	76	74	258		258.00	100.00%

PARKING UNIT RATIO
RES
COMMERCIAL
RATIO
PARKING TOTALS
RATIO (RES+COM)
TOTAL

RES	RESERVED
1.19	1.19

1.19 SPACE/UNIT

GENERAL NOTES:

APPLICABLE CODES:
2015 IBC W/ DENVER AMENDMENTS
2015 IFC W/ DENVER AMENDMENTS
2015 IECC W/ DENVER AMENDMENTS

ZONING CLASSIFICATION: CMX-5

APARTMENTS / GARAGE:
1. GARAGE CONSTRUCTION TYPE / OCCUPANCY:
   TYPE IIB / GROUP S2 (OPEN)
2. APARTMENT CONSTRUCTION TYPE / OCCUPANCY:
   TYPE III / GROUP R2
3. SPRINKLER PROTECTION AT GARAGE: NONE
4. SPRINKLER PROTECTION AT APTS: NFPA 13
5. PRELIMINARY BUILDING LAYOUT / SITE PLAN IS BASED ON APPROX. SITE BOUNDARY LINES PER PDF SURVEYS. COORDINATION WITH FINAL CAD SURVEY MAY REQUIRE REVISIONS TO BUILDING LAYOUT / LOCATION.
6. PRELIMINARY BUILDING LAYOUT / SITE PLAN ASSUMES THAT ANY EXISTING OVERHEAD ELECTRICAL UTILITIES WILL EITHER BE VACATED, BURIED OR RE-LOCATED SUCH THAT ASSOCIATED EASEMENTS WILL NOT INTERFERE WITH BUILDING FOOTPRINT.
7. PRELIMINARY BUILDING LAYOUT / SITE PLAN ASSUMES THAT EXISTING TREES CAN BE REMOVED.

FUTURE PARK

FUTURE GREEN SPACE

DENOTES LOCATION OF COURTYARD ACCESS POINTS

DENOTES LOCATION OF AFFORDABLE UNITS

NO.	DATE	REVISION
	05/07/19	CONCEPT REVIEW #2
	06/27/19	CONCEPT REVIEW #3

MEEKS PARTNERS
3600 Memorial Drive
Suite 100
Houston, Texas 77007
281.558.8787

THE CAMERON
DENVER, CO
A Development of
Cypress Real Estate Advisors

JOB NO.: 18056

X	NOT FOR CONSTRUCTION
	ISSUED FOR PRICING
	ISSUED FOR PERMIT
	ISSUED FOR CONSTRUCTION

SHEET TITLE:
ARCHITECTURAL SITE PLAN

DRAWING NO.
A1.00

Exhibit "D" to
CREA-Flywheel Evans LandCo, LLC Development Agreement

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 FLYWHEELPRIVATELY OWNED OPEN SPACE

This Permanent Easement for Flywheel 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 Open Spaces and the Open Space Requirement as set forth in the Flywheel Capital 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 such any 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 EXHIBIT 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 covenants and agrees to maintain, repair, replace and operate 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 Flywheel 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

Exhibit A to
Permanent Easement for Privately Owned Open Space

Legal Description of Easement Area(s)

[TO BE INSERTED]

Exhibit "E" to

CREA-Flywheel Evans LandCo, LLC Development Agreement

Form of Open Space Easement – Upon Completion of Vertical Development of Phase II Property

After Recording Return to:

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

PERMANENT EASEMENT FOR FLYWHEELPRIVATELY OWNED OPEN SPACE

This Permanent Easement for Flywheel 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 Open Spaces and the Open Space Requirement as set forth in the Flywheel Capital 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 such any 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 EXHIBIT 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 covenants and agrees to maintain, repair, replace and operate 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.

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 Flywheel 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

Exhibit A to
Permanent Easement for Privately Owned Open Space

Legal Description of Easement Area(s)

[TO BE INSERTED]

Exhibit "F"

Affordable Housing Covenants

NOTICE OF VOIDABLE TITLE TRANSFER AND MASTER COVENANT FOR THE OCCUPANCY AND RESALE OF FOR SALE UNITS

_____
[project name]

THIS NOTICE OF VOIDABLE TITLE TRANSFER AND MASTER COVENANT FOR THE OCCUPANCY AND RESALE OF UNITS 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 DESCRIPTIONS]

OR

[Condominium Unit Nos. __[INSERT INCOME RESTRICTED UNIT NUMBERS]__ in _____, according to the Condominium Declaration for _____ recorded under Reception No. _____
and the Condominium Map of _____]

OR

[Townhome units located at [INSERT STREET ADDRESS] and identified by Assessor's Parcel Numbers _____]

(each such unit being referred to herein as a "IRU", and two or more of such units being referred to herein as "IRUs").

WHEREAS, Declarant has entered into that certain Development Agreement dated _____ and recorded under Reception No. _____ in the real estate records of the City and County of Denver, Colorado (the "Agreement").

WHEREAS, Declarant desires to satisfy the conditions of the AGREEMENT by selling the IRUs at affordable prices to households meeting certain income requirements, restricting the

use and occupancy of the IRUs, restricting the price for future sales, and imposing income requirements for future purchasers of the IRUs, all as set forth herein;

WHEREAS, Declarant acknowledges and agrees that the covenants set forth herein shall run with the land and shall bind each IRU and all future owners of (and other parties with an interest in title to) such IRU until the Final Sale thereof;

WHEREAS, upon the Final Sale of each IRU, such IRU shall be released from the provisions of 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) "AHDF Rules" means the Affordable Housing Permanent Funds Ordinance Administrative Rules and Regulations adopted by the City, as they pertain to build alternative for-sale units. Such AHDF Rules shall be applicable to the IRUs, Owner, and Declarant and its successors in interest as if the IRUs were "Build Alternative For-Sale Units," as such term is defined therein.

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

(c) "Covenant Period" means, for each IRU, a period of ninety nine (99) years, commencing on the date of building permit issuance of such IRU.

(d) "Director" means the Executive Director of OED or his or her designee.

(e) "Eligible Household" means a household that holds a valid verification of eligibility from OED (as described in Section 4 below) that entitles the household to buy an IRU. To be eligible to purchase an IRU at Initial Sale or resale, households must be earning no more than eighty percent (80%) 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 AHDF Rules.

(f) "Final Sale" means, with respect to each IRU, the first resale of such 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 such IRU shall be deemed to have occurred on such ten (10) year anniversary.

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

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

(i) "Maximum Gross Income" means the pre-tax income from all acceptable income sources as defined in the HUD Technical Guide for Determining Income;

(j) "Maximum Sale Price" means the maximum amount for which an 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.

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

(l) "OED" means the City and County of Denver Office of Economic Development or any successor agency which is assigned responsibility for the City's Affordable Housing Permanent Funds Program.

(m) "Owner" means any Eligible Household that purchases an IRU from the Declarant and any subsequent buyer, devisee, transferee, grantee or owner of, or holder of title to, any 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.

(n) "Purchase Money First Lien Holder" means the lender who advances funds to an Eligible Household for the purchase an 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 an IRU.

(o) "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 an 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 an IRU is transferred and the Owner obtains title.

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

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

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

(b) No less than thirty (30) days prior to the proposed offering of any IRU, Declarant shall provide written notice to OED containing the information required by the AHDF Rules. Within ten (10) days after receipt of such notice, OED shall notify Declarant whether the notice is adequate or materially deficient. If the notice is deemed to be deficient, the offering cannot proceed until the deficiency has been cured and approved by OED. If the notice is deemed adequate or if OED does not make a determination with in such ten (10) day period, Declarant may proceed with the offering.

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

(d) If, during Declarant's marketing of the IRUs, more than one offer is

received for a particular IRU, the Declarant shall use a fair selection process to select among the prospective purchasers.

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

(f) Upon closing of the Initial Sale of each 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 OED shall be filed with OED to verify the sale of the IRU.

4. Eligible Household Verification.

(a) Within five (5) days after the date of full execution of a purchase and sale contract for any IRU, the seller shall ensure that the purchaser completes and submits to OED a request for income verification (on the form provided by the City), which shall constitute a request for determination that the purchaser meets all requirements to be deemed an Eligible Household and that the purchase price does not exceed the Maximum Sale Price.

(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 potential purchaser's Maximum Gross Income and the AHDF Rules and either (i) issue a verification, signed by the City, stating that the purchaser is an Eligible Household and that the purchase price does not exceed the Maximum Sale Price (the "Verification"); or (ii) deliver notice to the selling Owner and purchaser specifying the reasons that a Verification cannot be issued. Failure by the City to make its determination and deliver a Verification or non-issuance notice within the ten (10) business day period described above shall be deemed an approval of the purchaser and the purchase price, and the City shall thereafter issue a Verification with respect to the transaction immediately upon request by the selling Owner or the purchaser.

5. Memorandum of Acceptance. Each Owner shall execute and record a Memorandum of Acceptance in substantially the form attached hereto as Exhibit B (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 his or her 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) Purchasers of an IRU shall occupy the IRU within thirty (30) days after closing of their purchase thereof.

(b) At all times during the Covenant Period the IRU 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, regardless of the duration of the absence. 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 an IRU to rent out the IRU (subject to the limitations set forth in the AHDF Rules) may only be granted by OED as permitted by and justified under the AHDF Rules. Under no circumstances shall an IRU be used as a short-term rental, as defined by Article III, Chapter 33 of the Denver Revised Municipal Code.

(c) If an IRU 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 an IRU Owner affect the operation of the Covenant or the AHDF Rules

7. IRU Resale.

(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 OED 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) OED's determination of Maximum Sale Price for the IRU shall be based on the affordable sale price for a unit of similar size, as published by OED annually in accordance with the AHDF Rules.

(c) The Owner may not list the IRU for sale prior to receipt of OED'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 AHDF Rules to purchasers that are expected to qualify as Eligible Households.

(e) The Owner may only enter into a contract for the sale of the IRU with a purchaser who is reasonably expected to qualify as an Eligible Household.

(f) 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 following conditions apply:

(i) the purchase price shall not exceed the Maximum Sale Price;

(ii) the selling Owner must believe in good faith that the purchaser will

be verified by OED as an Eligible Household; and

(iii) the contract must state as a contingency that the purchaser will submit an income verification request in accordance with Section 4 above and that the selling Owner's obligations under the contract are expressly contingent upon the City's determination (by issuance of the Verification described in Section 4) that the purchaser is an Eligible Household and that the purchase price does not exceed the Maximum Sale Price. All earnest money must be returned in the event that the contingencies above are not met.

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

(h) 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 OED has reasonable cause to believe that an Owner is violating the provisions of this Covenant, an authorized representative of OED 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 OED shall send a notice of such alleged violation to the Owner detailing the nature thereof and allowing the Owner fifteen (15) days to cure such default or request a hearing before the City using the linkage fee appeals process described in the AHDF Rules, with the Director serving as the designated official in the stead of the Director of CPD. If no hearing is requested and the violation is not cured within the fifteen (15) 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, OED 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 8(f) 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.

(f) 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 that Owner receives a notice of default or notice of foreclosure from the Purchase Money First Lien Holder, the Owner shall send a copy of said notice to OED within seven (7) days of receipt.

(b) In the event of (i) a foreclosure action being brought by 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 OED within ten (10) days of receipt of such notice or request. Notice to OED shall be to the address of OED 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 OED with a copy to the City Attorney's Office upon the vesting of title to the IRU in Purchase Money First Lien Holder.

(c) As to any IRU encumbered by a HUD-insured mortgage, this Covenant shall automatically and permanently terminate upon foreclosure of a deed of trust or 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 such IRU. In the event of foreclosure or the acceptance of a deed in lieu of foreclosure by any other Purchase Money First Lien Holder on an IRU, the mortgagee may request the release of this Covenant with respect to that particular IRU and the Director is authorized to execute such a release if warranted by the circumstances.

(d) In a cash funded purchase following foreclosure, any and all liens or deeds filed against the property in exchange for the cash portion of the purchase shall be subordinate to the covenant placed on the unit pursuant to the requirements of these rules and regulations. Such liens or deeds will not qualify the holder as a holder of a first deed of trust, nor a purchase money first lien holder, nor under the covenant, nor under the City's Housing Funds Ordinance Administrative Rules and Regulations.

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 criminal and civil fraud penalties.

12. Covenant Running with Land; Duration of Covenant. The terms of this Covenant and the provisions of the AHDF 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 an IRU on the date of Final Sale.

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

(i) Right of OED to Purchase. No less than thirty (30) days before offering the IRU for Final Sale, the Owner shall notify OED 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.

Within thirty (30) days of OED's receipt of the notice described above, OED shall provide written notice to the Owner of the City's or its designee's intent to purchase the IRU. If the City opts to purchase the IRU, it shall complete such purchase within sixty (60) 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 sixty (60) day period, the Owner may proceed to sell the IRU to any third party purchaser.

(c) Upon a finding that any and all amounts due to the City and all other provisions of this Covenant have been satisfied, the Director shall release this Covenant.

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: Office of Economic Development
City and County of Denver
201 W. Colfax Avenue, Dept. 204
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 B) 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 AHDF Rules, as such are in effect on the date of this Covenant, the AHDF 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.

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ACCEPTANCE BY DECLARANT

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 – Legal Description
EXHIBIT B - Memorandum of Acceptance

EXHIBIT A
Legal Description

UNIT _____, _____ [*INSERT NAME OF PROJECT*], County of _____, State of Colorado, according to the Map thereof recorded on _____, 20__, at Reception No. _____, and the Declaration recorded on _____, 20__, at Reception No. _____, in the records of the Clerk and Recorder of the County of _____, Colorado,

also known by street and number as: _____

EXHIBIT B

MEMORANDUM OF ACCEPTANCE
OF
NOTICE OF VOIDABLE TITLE TRANSFER AND MASTER COVENANT FOR THE OCCUPANCY AND RESALE OF UNITS FOR

_____
[Project Name]

WHEREAS, _____, the Buyer, purchased
[Buyer Name]

_____, on the date of _____from
[Property Address]

_____ Seller. The maximum resale price [is
(Seller Name)

/is deemed to be] $_____ as of _____, 201__.
[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 Master Covenant for The Occupancy and Resale of Units _____", recorded on
[Project Name]

_____, 20_____, under Reception No. _____, in the real property records of the City and County of Denver, Colorado (the "Master Covenant").

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

1. Acknowledges that Buyer has carefully read the entire Notice of Voidable Title Transfer and Master Covenant for the Occupancy and Resale of For Sale Units at _____ ("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, Office of Economic Development, 201 West Colfax Ave., Dept. 204, Denver, Colorado 80202.

4. Acknowledges that the terms of the Covenant restrict the resale price and profits may be required to be shared after the termination of this Covenant. Maximum resale price and profit share information are 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 80% 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 _____ of the [Master] 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 V, 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 Denver Community Planning and Development Agency.

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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 OED for recordation.

Office of Economic Development
201 W. Colfax Ave., Dept. 204
Denver, CO 80202

WHEN RECORDED MAIL TO:

Office of Economic Development
Attention: _____
201 W. Colfax Ave., Dept. 208
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 is the owner of 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 Affordable Housing Dedicated Fund Ordinance as set forth in Article V of Chapter 27 of the Denver Revised Municipal Code (the "AHDF Ordinance") and the Affordable Housing Permanent Funds Ordinance Administrative Rules and Regulations ("AHDF Rules"), and as an alternative to payment of the Linkage Fee (as defined in the AHDF Ordinance), Owner has agreed that certain units within the Subject Property will be built as Income Restricted Units as defined in the Development Agreement (as defined below), and this Covenant);

WHEREAS, in order to document its plan for construction of the Income Restricted Units, the Owner entered into that certain Development Agreement ("Agreement") with the City and County of Denver, Colorado (the "City") dated _____ and recorded under Reception No. _____ in the real estate records of the City and County of Denver; and

WHEREAS, Owner has now agreed to record a covenant to run with title to the Subject Property 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:

1. **Definitions**.

   i. "Adjusted 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 _____ rental housing units located within the Subject Property as are designated from time to time by Owner. Income Restricted Units must be restricted as to the rent charged and tenants allowed pursuant to the Covenant.

   iii. "Compliance Report" means the report, the form of which is attached to this Covenant as Exhibit A, that Owner shall prepare and provide to the City pursuant to and at the times specified in Section 5.

   iv. "Eligible Household" means a natural person who, at the time of entering into the lease for a IRU or a renewal of such lease, verifies to Owner on the Income Verification that the total gross income earned by such person is eighty percent (80%) or less of the of AMI for the tenant's household size.

   v. "Income Verification" means the form attached to this Covenant as Exhibit B.

   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 date when all IRUs have been fully leased.

2. **Amount of Income Restricted Units**. Owner shall provide no less than () IRUs on the Subject Property.

3. **Rent Limitations**. IRUs shall have the same rent limitations as Build Alternative Units as defined in the AHDF Ordinance and AHDF Rules. The City and County of Denver's Office of Economic Development, or any successor agency which is assigned responsibility for the City's AHDF Ordinance (collectively, "OED"), will post a table showing maximum allowable rents for Build Alternative Units each year on its website, based upon an Eligible

Household applying no more than thirty percent (30%) of its monthly gross income from all sources to a rental payment. Any tenant association fees shall be included in the rent calculation. The maximum rent shall deduct utility allowance costs which are published periodically by HUD or CHFA.

4. **Occupancy/Income Limitations**. The IRUs shall be offered to and occupied by Eligible Households. Owner shall have responsibility to assure that a household or individual is an Eligible Household under the requirements of the AHDF Ordinance, AHDF Rules, and the Covenant 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 marketing to Eligible Households.

5. **Compliance and Reporting.**

i. During the Initial Leasing Period, Owner shall submit a Compliance Report by the tenth (10th) day of each calendar quarter indicating how many IRUs were made available and leased during the preceding calendar quarter, and a copy of an Income Verification completed by each Eligible Household that entered into a lease during the Initial Leasing Period.

ii. All IRUs shall be made available to Eligible Households no later than the end of the calendar month in which the certificate of occupancy is issued for the building on the Subject Property containing IRUs.

iii. Owner shall demonstrate continued compliance with this Covenant after the Initial Leasing Period by submitting to the City a Compliance Report on a semi-annual basis during the Term. Each such Compliance Report shall be accompanied by copies of Income Verifications for any Eligible Household that entered into a new lease or lease renewal during that half year.

iv. 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.

v. 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.

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 provide 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 unenforceability 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 OED.

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 OED not less than thirty (30) days after such sale is consummated.

BALANCE OF PAGE INTENTIONALLY LEFT BLANK

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

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 A

COMPLIANCE REPORT

EXHIBIT B

INCOME VERIFICATION

Area Map indicating property to be rezoned will be prepared by the Department of Zoning Administration

ORd #100-96

City and County of Denver
DEPARTMENT OF ZONING ADMINISTRATION

APPLICATION FOR ZONE MAP AMENDMENT

Application Number: 3907

Date Submitted: 10/04/89

Fee: $600.00

1. Applicant	2. Address	3. Phone No.	4. Interest
COMPUTER ACCESS, INC. S. Lee Woodward, Contact	2175 SO. CHERRY STREET DENVER, CO 80222-5002	(303)759-2100	☐ Owner(s) ☐ Agent ☒ Other

5. Owners of Property or Properties (If not the Applicant)	6. Address	7. Phone No.
CHERRY STREET VENTURES	2135 SO. CHERRY STREET, SUITE 220 DENVER, CO 80222	(303)753-9772 399 9020

8. Location of Proposed Change

2175 SO. CHERRY STREET, DENVER, CO 80222

9. Legal Description of Property: *(If Legal Description is lengthy, please attach additional sheet.)*

Lots: 25 to 36 Block: 6 Addition: Warrens University Heights

JAN 10 1990
DEPT. OF ZONING ADMIN.

10. Area of Subject Property, Sq. Ft. or Acres	11. Present Zone	12. Proposed Zone
37,111 sq. ft. or 0.85 acres	P.U.D. #137	P.U.D. 279

13. Describe briefly the nature and expected effect of the proposed amendment. Be sure to include an explanation of the legal basis for the proposal: either (a) the error in the map as approved by city council, or (b) the changed or changing conditions making the proposed amendment necessary.

The property has been used by Computer Access for the rental of personal computers since 1988. The modification, improvement and occupancy of the property was performed in 1988 pursuant to building permits issued by the City and County of Denver. Nearly a year after the completion of the improvements to the property, the Zoning Administration determined that the use of the property by Computer Access is not within the scope of uses allowed by P.U.D. #137.

Modification of the existing P.U.D. will allow the property to be used for the repair, rental and indoor storage of business machines (personal computers) by Computer Access, Inc.

14. Use and development proposed for the property to be rezoned.

The requested modification of an existing P.U.D. involves the retention of the existing building and uses. No new building additions are proposed. The applicant/occupant will continue to use the property for office administrative functions and the repair, rental and indoor storage of business machines. The Denver Planning Office, at its meeting on Nov. 7, 1989, recommended approval of this application with two stipulations, both of which are accepted by the Applicant.

15. Exhibits Submitted, Number and Kind	16. Applicant's Signature
P.U.D. application Existing Conditions Map District Plan Map	Lee Woodward

P.U.D. at 2175 S. Cherry , Denver, CO 80222-5002
Address

1. Schedule
   a. Date of pre-application conference Sept. 20, 1989.
   b. Submittal date of preliminary application Oct. 4, 1989.
   c. Submittal date of completed application Oct. 19, 1989.
   d. Planning Board or Planning Office hearing date Nov. 8, 1989.

   Applicant requests a Planning Office hearing instead of the standard Planning Board hearing yes [X] no [ ].

   Applicant has met with and discussed PUD proposal with neighborhood association(s) yes(X) no( ) and affected adjacent residents yes( ) no(X).

2. a. Maximum gross floor area* for each proposed use. Explain or define the uses. Terms like "retail" or "light industrial" must be defined in detail. To do this the applicant should refer to the various uses listed under specific zone districts in the Zoning Code, and should choose a title which accurately describes the proposed use.

Office	5,822	sq ft maximum
Repair, rental & storage of business machines and computers	3,173	sq ft maximum
Warehouse, storage & loading incidental to rental & storage of business machines & computers.	1,729	sq ft maximum
TOTAL F.A.R. .289:1 (Floor Area Ratio, gross floor area divided by site area) **	TOTAL 10,724	SQ FT MAXIMUM

For residential uses
Maximum number of dwelling units: N/A
Density (ratio of dwelling units per acre):

For non-residential uses F.A.R. = .289:1

*Note: Gross floor area does not include the floor area of parking garages or basement areas used for storage or utilities. The Zoning Code definition of gross floor area shall be used in determining floor areas in this project.

**Note: Land area to be dedicated for public streets should not be included in the site area.

Note: The use of the terms "Article" or "Section" refer to portions of the Revised Municipal Code of the City and County of Denver.

The space below may be used to provide additional information.

P.U.D. at 2175 S. Cherry St., Denver, CO 80222-5002
Address

b. Land coverage by building and impervious surfaces:
Maximum building coverage
8,492 sq. ft. = 22.9 % of site area.

Maximum area of drives & parking
24,805 sq. ft. = 66.8 % of site area.

Approximate area of walks, patio and paved recreation areas
110 sq. ft. = .3 % of site area.

Approximate area of other impervious surfaces:
-0- sq. ft. = 0 % of site area.

Total impervious area
33,407 sq. ft. = 90.0 % of site area.

c. Landscaped area and/or permeable areas

Lawn, planting beds and other landscaped areas with permeable surface (this area consists of organic materials)
minimum 2,860 sq. ft. = 7.7 % of site area.

Others (Gravelled or other areas with permeable surface
approximate 844 sq. ft. = 2.3 % of site area.

Total area (minimum) 3,704 sq. ft. = 10.0 % of site area.

d. Project area totals: (totals of "b" and "c" above)

Landscaped areas (permeable surfaces) 3,704 sq. ft.
Building and impervious surfaces 33,407 sq. ft.

Total site area 37,111 sq. ft.
(this total must equal the site area listed on page 1)

e. Setbacks: The minimum setbacks for buildings (excluding fences and walls) are shown on the District Plan. Encroachments are permitted in these setback areas as regulated by Sec. 59-249(b)(1-4)(B-1 zone). The minimum spacing between buildings and other important spacing requirements are shown on the District Plan. Official Parkway setback requirements for this street are N/A feet for structures and N/A for signs.

f. The maximum height of structures shall be two stories which shall not exceed a total of 40 feet. Rooftop features (solar collectors, antennas, chimneys, flues, vents, air conditioning equipment) may exceed this height limit by 10 feet. Flag poles may exceed these limits. The height of a building shall be determined by the vertical

P.U.D. at 2175 S. Cherry St., Denver, CO 80222-5002
Address

distance from the highest point of a pitched roof or to the highest parapet around a flat roof to the average elevation of the corners of the proposed building at the finished grade.

If bulk plane restrictions are to be utilized, such restrictions shall conform to those of the N/A zone district.

g. Off-Street Parking: This project shall contain 62 parking spaces at the ratios shown in paragraph (4) below. The applicant shall abide by the requirements of Article V, Off-Street parking requirements: [X] yes * [ ] no.
* Except for parking lot landscaping
If not, the following information must be provided.

(1) parking space dimensions: _____
compact space _____
standard space _____
(2) Driving aisle minimum widths: _____
Angle of stalls: _____
(3) Ratio of compact spaces to standard spaces: _____
(4) Ratio of parking spaces to building floor areas by use:
(a) Use: _____ Ratio: _____
(b) Use: _____ Ratio: _____
(c) Use: _____ Ratio: _____
(d) Spaces per dwelling unit _____
(5) Parking provisions for disabled persons: _____

h. Off-Street Loading Spaces. The project will contain one off-street loading spaces. Applicant will provide such spaces in conformance with Article VI, Off-Street Loading Requirements: [X] yes [ ] no. If not, list the dimensions of the spaces provided.

i. Surface Drainage: The owner understands that the rules and regulations of the Wastewater Management Division will require certain design considerations and construction features to control surface water runoff. The site contains [ ], does not contain [X] a flood hazard area as identified by the Flood Insurance Rate maps as published by the Federal Emergency Management Agency. (For assistance, contact Wastewater Management at 295-1451)

j. Interior streets, drives, parking areas and pedestrian walkways within the P.U.D. district, if any, are shown on the District Plan.

k. Easements: Existing and/or proposed utility and/or access easements are shown on the District Plan or are located as follows: None

P.U.D. at 2175 S. Cherry St., Denver, CO 80222-5002
Address

1. Landscaping and buffering: Areas to be landscaped are shown on the District Plan. However, a more detailed landscaping plan may be required by the Planning Office as a part of this application. (A detailed landscape plan is required as a part of the site plan review phase after the rezone is approved.) If no plan is required with this application the following information must be provided:

(1)	Minimum number of trees to be planted:	2
(2)	Minimum size of trees at time of planting:	6'
(3)	Minimum percent of evergreen or coniferous trees:	50%
(4)	Minimum number of shrubs to be planted:	N/A
(5)	Minimum size of container for planted shrubs:	N/A

Please indicate if this information applies to the entire site including the parking area [X], or if it applies to the site without the parking area [ ]. If the answer to the 2nd part of the preceding question is affirmative, will the applicant comply with the parking lot landscaping requirements of Sec. 59-585(10) yes [ ] no [X].

All foliage shall be maintained in a healthy and growing condition. where street trees are proposed or required on the public right-of-way, such trees shall be installed in accordance with the requirements of the City Forester. (575-3053 or 575-2571). Number of street trees proposed: None. If street tree plantings are required along a state highway contact the Highway Department for approval. (Phone no. 757-9514)

Fences and/or walls: The maximum height of fences and/or walls which may be built on the P.U.D. district boundaries and within the building setback areas shall be Six (6) feet. Such fences and/or walls shall be solid, view-obscuring [X], or open, view-permitting [ ]. To provide the minimum screening such fences and/or walls shall be installed as shown on the District Plan. If certain fences and walls are required by the City to protect adjoining residents, and such fences and walls are deemed undesirable by adjoining residents, such requirement may be waived by the Director of Planning. The maximum height of fences and/or walls within the interior area of the P.U.D. district shall be Six (6) feet.*

Earthen berms or mounds for screening or decorative purposes shall be installed (where?) Not applicable
Such features will [ ], will not [X] be landscaped. The maximum height of such features shall be N/A feet. The minimum height shall be N/A feet. *

m. Boat, camper, trailer and recreation vehicle storage will [ ] will not [X], be permitted on the property. If permitted,

* Fences and walls shall be subject to Section 59-38(11) regarding overheight fences.

P.U.D. at 2175 S. Cherry St., Denver, CO 80222-5002
Address

the location of these storage areas will be shown on the District Plan. Solid fences or walls will [ ], will not [ ], be installed around such areas. The maximum height of such walls and fences shall be N/A feet and the minimum height shall be N/A feet.

n. Dedications and Improvements. The owner understands that City ordinances and agency rules and regulations may require the dedication of additional street right-of-way and the construction of certain public improvements. If this proposal involves the vacation of certain public rights-of-ways for incorporation into the project area, such vacation must be approved prior to or at the public hearing on this proposal.

o. External effects: (vibration, heat, glare, radiation, and fumes) These effects will be regulated by Sec. 59-409 (I-O zone). Reflective glass will [ ], will not [X] be used.

p. The natural terrain of the site will [X], will not [ ] be restored.

q. Utilities (public and private) serving the property are located (where?) Cherry Street and Warren Ave.

For information contact the following:

Denver Water Department	628-6100
Mountain Bell	896-6422
Public Service Company	571-3526
Wastewater Management	295-1451

r. Sign controls. The project will be regulated by the following:

Sec. 59-537, Signs permitted in all districts
Sec. 59-538, Sign area measurement
Sec. 59-549, regulations for the B-1 district. If no specific regulations are referenced here, please indicate the following:
sign dimensions: _____
number of signs: _____
maximum sign area: _____
Show ground sign locations on the District Plan Map.

s. Outdoor Storage of products, materials or Solid Waste will [X], will not [ ], be permitted on the property. If permitted, such storage is shown on the District Plan. Screening will [X], will not [ ], be provided. If so, such screening will consist of a solid wall or fence six (6) feet high.

t. Current traffic volumes on streets in the project area should be shown on the "Existing Conditions Map". these volumes are

P.U.D. at 2175 S. Cherry St., Denver, CO 80222-5002
Address

available for major streets from the Traffic Engineering Division, or the Planning Office or may be estimated by the applicant based on a professional study. Streets for which no estimate is available should be noted.

Site generated traffic should be estimated and noted by applicant based on proposed project type, size, and other relevant factors. Ratios for estimating traffic are available from the Traffic Engineering (575-5781).

For projects with total daily site generated traffic of more than 200 vehicle trips, or for projects in areas with special problems, more detailed analysis may be required and the applicant should contact the Traffic Engineering Division at 289-5440 for further guidance.

Public Transportation. The nearest bus stop is located about 100 feet from the property on Evans and S. Cherry St.
Avenue or Street.

u. Future school sites will [ ], or will not [X] be dedicated as a part of this project.

v. Home Occupations: If residential dwelling units are contained within the project, home occupations will [ ], will not [X], be permitted. If so permitted, they will be regulated by Sec. N/A (zone).

w. Temporary Uses: Uses by temporary permit will be regulated by Sec. 59-247(2) (B-1 zone).

x. Accessory Uses: Will be permitted and regulated by Sec. 59-247 (3)(B-1 zone).

y. Interim Uses: Prior to the development of this project, the property will be used on an interim basis for offices and rental of personal computers and peripheral equipment

(describe in detail the following: size, height and location of all interim buildings, provision for parking, term of interim use, etc.)

z. Phasing: Is the project expected to be developed in phases? [ ] yes. [X] no. If yes, specify the phasing and the improvements to be constructed in each phase. _____

Anticipated starting date _____. Anticipated completion date _____.

P.U.D. at 2175 S. Cherry St., Denver, CO 80222-5002
Address

3. On an attached page a written statement is given generally describing:

   a. The proposed P.U.D. and the market which it is intended to serve.

   b. Its relationship to the Comprehensive Plan; where the applicant's objectives are not in substantial conformance with the changing conditions that justify approval of the proposed P.U.D. District. (For help on this please contact Denver Planning Office).

   c. How the proposed P.U.D. District is to relate to the character of the surrounding neighborhood.

4. The "Existing Conditions Map" is attached following the written statement described above.

5. The "District Plan" is attached following the "Existing Conditions Map". This plan includes the following listed and attached drawings or renderings which show the architectural concepts, building elevations, facade treatment, exterior building materials, and/or other elements.

6. ACKNOWLEDGEMENT: The applicant understands that vested property rights shall be created ninety (90) days after the approval of this district plan by the Denver City Council.

COMPUTER ACCESS, INC.

BY: S. Lee Woodward
Applicant
S. Lee Woodward, President

(Form to be completed by the P.U.D. applicant
and attached to the back of form Z/A 8)

P.U.D. Application Number 3907

Property Addressed as 2175 S. Cherry Street

This is to certify that the land owner or owners indicated in block #5 of the application form (does) (does not) (circle one) in fact own all the land area affected by this application. Indicate as accurately as possible the form of interest in the property held by the individual or company listed as "owner".

_____ - option holder of (all) (a portion) (circle one) of the land under application.

_____ - contract holder of (all) (a portion) (circle one) of the land under application.

X - fee title owner of (all) (a portion) (circle one) of the land under application.

_____ - holder of a security interest in (all) (a portion) (circle one) of the land under application.

October 3, 1989
date

signature of applicant or owner
S. Lee Woodward

If there are other owners of the land included in the P.U.D. application, please list them below, and give the legal description of the property which they own.

Please attach a property card from the Assessor's Office which describes the owner's property included in the P.U.D. application.

Form 8B ZA

Page Eight
Question 3 (a)

The purpose of modifying this P.U.D. is to permit the rental and storage of personal computers and other business machines.

The owner of the property is a partnership named Cherry Street Ventures. The applicant, Computer Access, is the sole tenant pursuant to a ten (10) year lease dated August 1, 1988. Computer Access is in the business of renting and leasing personal computers and related peripherial equipment such as printers, plotters and modems. The firm utilizes two rooms in the building, consisting of approximately 2000 square feet, to store, configure and repair its inventory of rental equipment.

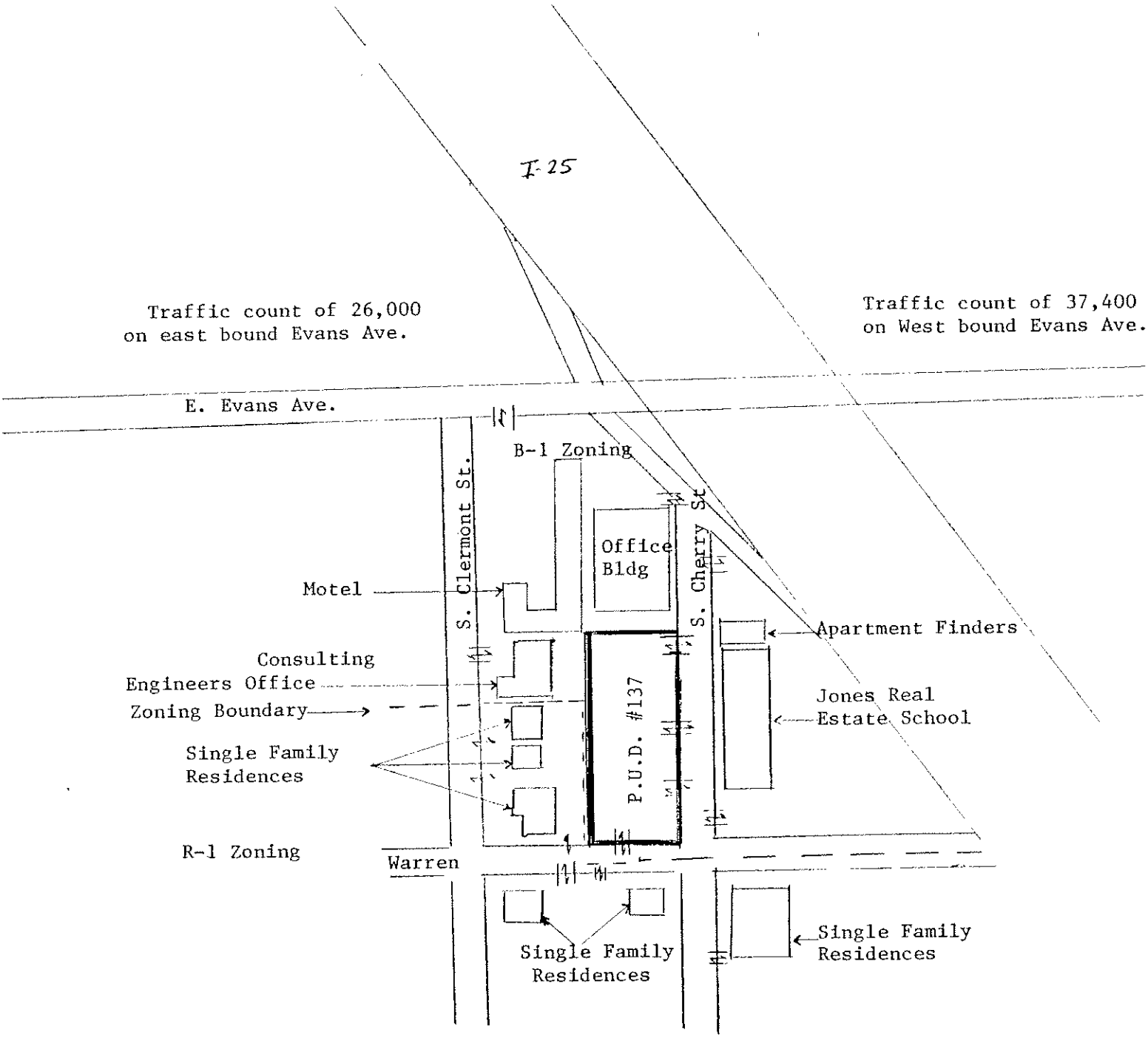
Improvements made to the property in 1988 included a new stucco exterior, new electrical wiring, new windows, new plumbing, new heating and cooling system, new interior walls and new floor coverings. The work was performed pursuant to building permits issued by the City and County of Denver. The intended use of the premises by Computer Access was clearly identified at the time of the application for the permits and the use was considered to be allowed by P.U.D. #137. Nearly a year after the completition of the improvements to the property, the Zoning Administration determined that the use of the property by Computer Access is not within the scope of uses allowed by P.U.D. #137. Accordingly, this application is made to permit the currently existing use.

Page Eight
Question 3 (b)

The past use of the subject property, and its intended future use, is consistent with Denver's Comprehensive Site Plan for development within the City. The economic stability of the P.U.D., its well maintained improvements and its physical compatability made it a desirable addition to its neighborhood. The subject property has been improved and well maintained by Computer Access since it occupied the property in 1988. Further, since the proposed modification of the existing P.U.D. is a continuation of the existing use of the property, there will be no negative impact on the neighborhood.

Page Eight
Question 3 (c)

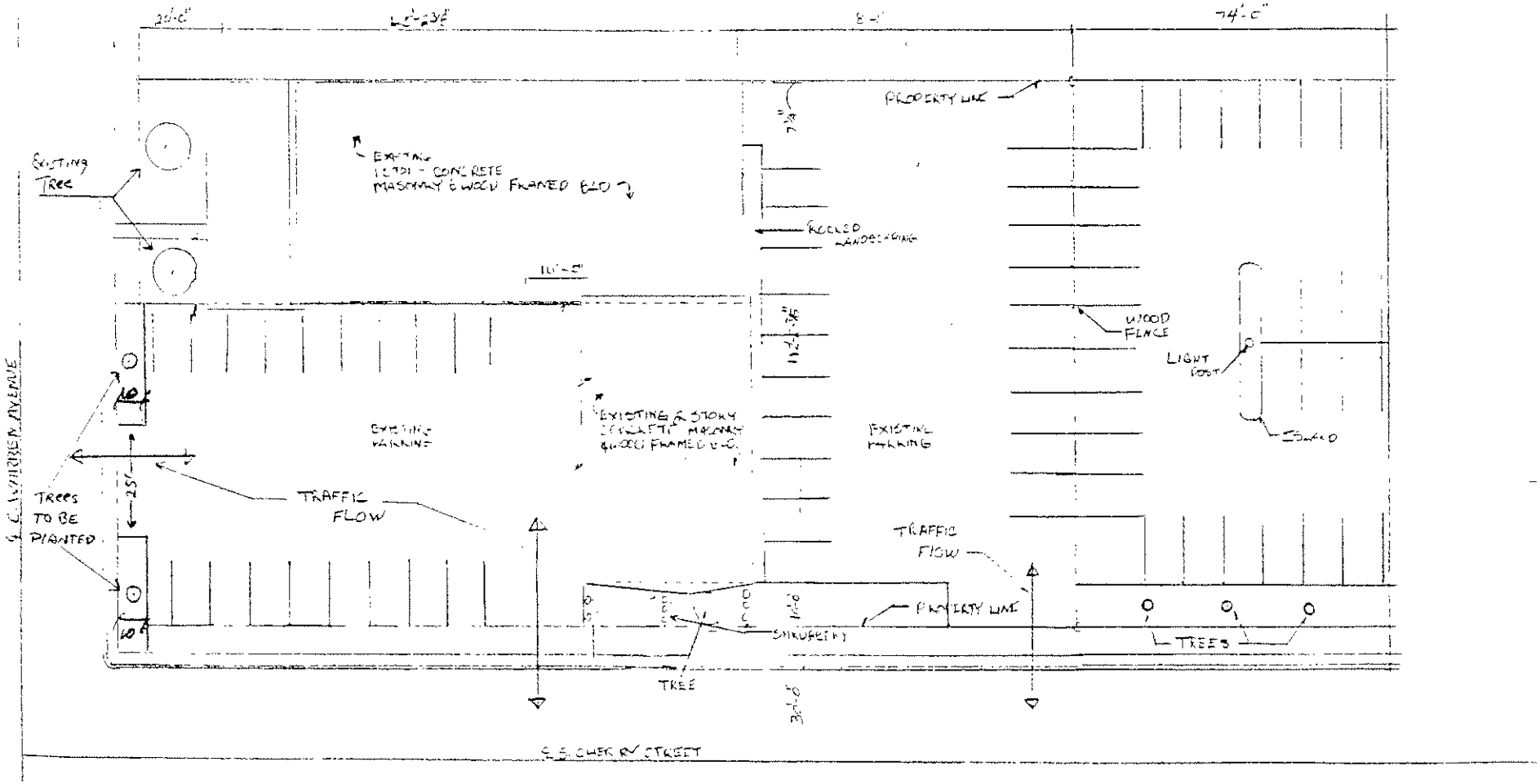
The P.U.D., when modified as proposed, provides an appropriate buffer between the industrial and business areas to the north and east, and the residential areas to the south and west.



EXISTING CONDITIONS MAP
2175 SOUTH CHERRY STREET
1" = 200'
Project Area = 37,111 Sq. Ft. or .85 A
October 1, 1989

N

P.U.D. #137 is adjacent to a B-1 zone that extends to the north and east of the district. The area to the south of the district, and a portion of the area to the west of the district is zoned R-1.



DISTRICT PLAN MAP

NORTH

Scale 1"=20'
Present Zone: P.U.D. #137
October 1, 1989

CITY AND COUNTY OF DENVER, COLORADO
REGISTERED NEIGHBORHOOD ORGANIZATION
POSITION STATEMENT

Following a vote of the Registered Neighborhood Organization, please complete this form and email to **rezoning@denvergov.org**. You may save the form in *.pdf format if needed for future reference. Questions may be directed to planning staff at **rezoning@denvergov.org** or by telephone at 720-865-2974.

Application Number	#2019I-00024
Location	2175 S Cherry St, 2176 S Clermont St, 4501 E Warren Ave, & 2135 S
Registered Neighborhood Organization Name	University Hills North Community
Registered Contact Name	Jennifer Neuhalfen
Contact Address	2500 S Cherry St Denver Co 80222
Contact E-Mail Address	uhnc.president@gmail.com
Date Submitted	Sept 16, 2019

As required by DRMC § 12-96, a meeting of the above-referenced Registered Neighborhood Organization was held on Aug 20, 2019, with 8 members in attendance.

With a total of 11 members voting,

10 voted to support (or to not oppose) the application;

1 voted to oppose the application; and

0 voted to abstain on the issue.

It is therefore resolved, with a total of 11 members voting in aggregate:

The position of the above-referenced Registered Neighborhood Organization is that Denver City Council

approve with comments noted Application # #2019I-00024.

Comments: The RNO support is contingent upon the signing of a Good Neighbor Agreement between the applicant and the RNO that captures the agreed to amenities and compromises with our residents. A preliminary, place holding GNA is attached.

Rezoning Applications may be viewed and/or downloaded for review at:
www.denvergov.org/Rezoning

Good Faith, Preliminary Good Neighbor Agreement regarding the properties located between Evans Ave and Warren Ave on the North and South, and S. Clermont St to I-25 on the West and East between the property owner, CREA- Flywheel Evans Landco LLC and University Hills North Community registered neighborhood organization

Purpose Statement:
In an effort for CREA - Flywheel Evans Landco LLC to garner neighborhood support for two zoning amendments resulting in additional density and the neighborhood to ensure there is every effort being made to take full advantage of the proximity of this project to a transit hub, the neighborhood directly affected by these potential zoning amendments would like to see the best benefits of density infill at this location fully utilized not only to better activate the transit hub but also to limit the negative traffic effects in and around this development site, which includes two preschools, a K-12 private school and several public school bus stops.

In addition to the items agreed upon through the Development Agreement (DA) and the Site Development Plan (SDP), the following items have been agreed to be adhered to or provided for at The Cameron, Phase 1 & 2, project between CREA - Flywheel Evans Landco LLC (Flywheel) and University Hills North Community (UHNC) RNO.

1.UHNC will submit official RNO support for rezoning of 2100 & 2135 S Cherry St & 4500 E Evans Ave: 2018I-00112 and 2175 S Cherry St, 2176 S Clermont St, 4501 E Warren Ave, & 2135 S Cherry St: 2019I-00024 at both the Planning Board public hearing and the City Council public hearing.

2.Flywheel will provide:

- At least two parking spots designated specifically to a car-share on Phase 1.
- Provide exterior scooter share parking spots throughout both projects.
- Include an eco-pass for every lease signed for the duration of the lease at The Cameron.
- Property Management for Phase 2 must provide 1 car share vehicle for the appropriate ratio of employees to encourage employees to use transit for commuting and not personal vehicles.
- If Phase 2 includes a hotel, the transportation service providers (taxis, airport shuttles, uber etc.) must have a clearly defined loading and unloading zone with an exit and entrance.
- Property owner will share with UHNC RNO all City of Denver required traffic studies.
- Identify a primary point of contact person who is readily available in person, by phone, text or email to address any issues that arise during construction for both Phases. The primary point of contact person must be empowered to act immediately to remedy issues.
- A plan for parking during construction for each project.
- Flywheel will provide a $5,000 escrow for use by UHNC RNO if the need to hire an attorney to enforce this agreement is required during the duration of the construction of both Phases.
- Management of the Cameron Apartments and Phase 2 must both maintain active memberships ($25 annual fee) with the University Hills North Community RNO.

- Written, binding commitment to transfer or assign the provisions of this agreement to any and all future owners of the Property.
- Identify an owner's representative who is readily available in person, by phone, text or email to address any issues that arise related to the two Phases. The owner's representative must be empowered to act immediately to remedy issues.

The undersigned agree that this document captures items previously discussed and will serve as a good faith place holder until an official, legally binding Good Neighbor Agreement, containing the same (or additional) terms can be produced and signed.

	9/15/19	Elizabeth Davis	9/15/19
UHNC co-pres	Date	UHNC co-pres	Date

	9/16/19
Flywheel Evans Landco LLC	Date