

**FIRST AMENDMENT TO
THE RIVER MILE REZONING DEVELOPMENT AGREEMENT**

THIS FIRST AMENDMENT TO THE RIVER MILE REZONING DEVELOPMENT AGREEMENT (this “**First Amendment**”) is entered and, upon execution by the Mayor, considered effective as of the date of second publication of the ordinance approving this First Amendment (the “**Effective Date**”), by and between the **CITY AND COUNTY OF DENVER**, a Colorado municipal corporation and home rule city (the “**City**”), and **KSE ELITCH GARDENS / REVESCO / SECOND CITY, LLLP**, a Colorado limited liability limited partnership (“**Developer**”).

RECITALS

WHEREAS, the City and Developer entered into that certain River Mile Rezoning Development Agreement dated December 20, 2018, recorded on December 5, 2019 at Reception No. 2019170892 in the real property records of Denver County, Colorado (the “**Agreement**”) that governs the proposed development commonly known as The River Mile (“**The River Mile Development Project**”).

WHEREAS, Kroenke Arena Company, LLC (“**KAC**”), The Denver Nuggets Limited Partnership, L.P. (“**Denver Nuggets**”) and Colorado Avalanche, LLC (“**Colorado Avalanche**”), all affiliate entities of Developer, have agreed, pursuant to that certain First Amendment to Amended and Restated Denver Arena Agreement including Basketball and Hockey Commitments of even date herewith (the “**First Amendment to the Arena Trust**”), to extend the commitment for the Denver Nuggets and Colorado Avalanche to play in the City until June 30, 2050, at the arena commonly known as Ball Arena, contingent upon and in exchange for the City’s commitment to provide a vested property rights term for both the property that KAC owns around Ball Arena (the “**Arena Development Project**”) and The River Mile Project that is governed by the Agreement.

WHEREAS, extension of the Vesting Period will allow Developer to proceed with The River Mile Development Project in a cohesive manner with the Arena Development Project to maximize the once in a generation opportunity presented to develop over 120 acres in a collective manner on the edge of the City’s downtown that will shape the future of the City by bringing significant construction and permanent job creation opportunities, integrated affordable housing to serve a variety of income levels, ample public open space, recreation and entertainment amenities and countless community benefits;

WHEREAS, the City and Developer desire to amend the Agreement to extend the Vesting Period of the Project, as more particularly described herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto for themselves and their successors and assigns do hereby agree as follows:

1. **Recitals.** The recitals are hereby incorporated into the terms of this First Amendment.
2. **Definitions.** All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.
3. **Approval Contingency.** If the City does not approve the KSE Arena Development Agreement, the First Amendment to Amended and Restated Denver Arena Agreement including Basketball and Hockey Commitments, or First Amendment and the First Amendment to the Arena Trust; or if the City’s approval of the KSE Arena Development Agreement, the First Amendment to Amended and

Restated Denver Arena Agreement including Basketball and Hockey Commitments or this First Amendment are successfully appealed or otherwise revoked or considered ineffective at any time, then this First Amendment shall be considered void and of no force or effect whatsoever.

4. **Vesting of Property Rights.** The Parties agree the following portions of Section 14 are hereby amended in the exact manner specified below:

The second half of the first sentence beginning with: “*Developer and the City agree that the initial vested property rights established under this Development Agreement...*” and the second and third sentences of Section 14 are hereby deleted in their entirety and replaced with the following language:

Developer and the City agree that the vested property rights established under this Agreement shall commence on the Effective Date and shall continue until June 30, 2050 (the “Vesting Period”).

The first half of the first sentence not amended above and the remainder of Section 14 commencing with the following shall remain in full force and effect and otherwise unaffected by the modifications to Section 14 set forth above: “*After the expiration of the Vesting Period....*”

5. **Section 19.10 – No Discrimination in Employment.** Section 19.10 is hereby deleted in its entirety and replaced as follows:

“19.10 No Discrimination in Employment. In connection with the performance of work under the Rezoning Development Agreement, the Contractor may not refuse to hire, discharge, promote, demote, or discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, ethnicity, citizenship, immigration status, gender, age, sexual orientation, gender identity, gender expression, marital status, source of income, military status, protective hairstyle, or disability. The Contractor shall insert the foregoing provision in all subcontracts.”

6. **Section 19.24– Examination of Records.** Section 19.24 is hereby deleted in its entirety and replaced as follows:

“19.24. Examination of Records. Any authorized agent of the City, including the City Auditor or his or her representative, has the right to access, and the right to examine, copy and retain copies, at City’s election in paper or electronic form, any pertinent books, documents, papers and records related to Parties’ performance pursuant to this Agreement, provision of any goods or services to the City, and any other transactions related to this Agreement. The Parties shall cooperate with City representatives and City representatives shall be granted access to the foregoing documents and information during reasonable business hours and until the latter of three (3) years after the final activity under the Agreement or expiration of the applicable statute of limitations. When conducting an audit of this Agreement, the City Auditor shall be subject to government auditing standards issued by the United States Government Accountability Office by the Comptroller General of the United States, including with respect to disclosure of information acquired during the course of an audit. No examination of records and audits pursuant to

this paragraph shall require Developer to make disclosures in violation of state or federal privacy laws. Developer shall at all times comply with D.R.M.C. 20-276.

7. **Section 19.25 – Compliance with Denver Wage Laws.** A new subsection 25 is hereby added at the end of Section 19 and shall read as follows:

19.25. **Compliance with Denver Wage Laws.** To the extent applicable to Parties, Parties shall comply with, and agrees to be bound by, all rules, regulations, requirements, conditions, and City determinations regarding the City’s Minimum Wage and Civil Wage Theft Ordinances, Sections 58-1 through 58-26 D.R.M.C., including, but not limited to, the requirement that every covered worker shall be paid all earned wages under applicable state, federal, and city law in accordance with the foregoing D.R.M.C. Sections. By executing this Agreement, Parties expressly acknowledges that Parties is aware of the requirements of the City’s Minimum Wage and Civil Wage Theft Ordinances and that any failure by Parties, or any other individual or entity acting subject to this Agreement, to strictly comply with the foregoing D.R.M.C. Sections shall result in the penalties and other remedies authorized therein.

8. **Ratification.** The City and Developer hereby ratify and affirm the Agreement as amended hereby. In the event of any conflict between the terms of this First Amendment and the terms of the Agreement, the terms of this First Amendment shall prevail.

9. **Counterparts.** This First Amendment may be executed simultaneously in several counterparts, each of which shall be deemed an original, but which together shall constitute one and the same original. Signatures transmitted by DocuSign (or similar software) or electronic PDF shall be deemed original signatures for all purposes.

SIGNATURE PAGES FOLLOW

Contract Control Number:
Contractor Name:

CPLAN-201845729-00/CPLAN-202475861-01
KSE Elitch Gardens / Revesco / Second City, LLLP

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

SEAL

CITY AND COUNTY OF DENVER:

ATTEST:

By:

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

Attorney for the City and County of Denver

By:

By:

By:

Contract Control Number:
Contractor Name:

CPLAN-201845729-00/CPLAN-202475861-01
KSE Elitch Gardens / Revesco / Second City, LLLP

By: See Attached Page for Developer Signature

Name: _____
(please print)

Title: _____
(please print)

ATTEST: [if required]


By: _____

Name: _____
(please print)

Title: _____
(please print)

DEVELOPER:

KSE ELITCH GARDENS / REVESCO / SECOND CITY, LLLP,
a Colorado limited liability company

By: 
Name: T. Rhys Duggan
Its: Manager

STATE OF COLORADO)
)
COUNTY OF DENVER)

The foregoing instrument was signed before me on this 3rd day of September, 2024, by T. Rhys Duggan, as Manager of KSE Elitch Gardens / Revesco / Second City, LLLP, a Colorado limited liability company.

Witness my hand and official seal.


Notary Public

JENNY G. RIOS
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20014025918
MY COMMISSION EXPIRES NOVEMBER 12, 2025