

Grimshaw & Harring

Wells Fargo Center
1700 Lincoln Street, Suite 3800
Denver, Colorado 80203-4538
303.839.3800 303.839.3838 (FAX)



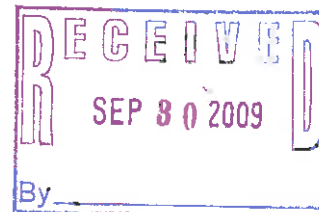
Mary L. Carter
303-839-3871

mcarter@grimshawharring.com

September 30, 2009

Stephanie O'Malley, City Clerk
City and County of Denver
201 W. Colfax, Dept. 101
Denver, Colorado

HAND DELIVERED



08-532-B

Re: 9th Avenue Business Improvement District

Dear Madam:

Enclosed for formal filing with the City Clerk as provided in Section 31-25-1211, C.R.S. is the proposed 2010 Operating Plan and Budget for the 9th Avenue Business Improvement District.

Also enclosed is a check in the amount of \$3,000.00 paid by Shea Properties Management Co., Inc. on behalf of the District representing the "Denver Annual Fee" payable to the City and County of Denver.

If you have any questions regarding this filing, kindly advise the undersigned

Sincerely,

GRIMSHAW & HARRING, P.C.

Mary L. Carter
Mary L. Carter
Legal Assistant

Enclosure

Cc: Bill V. Vidal, Manager of Public Works (w/encl.)
Brendan Kelly, P.E., District Management Office (w/encl.)

2010
OPERATING PLAN AND BUDGET

FOR THE
9TH AVENUE BUSINESS IMPROVEMENT DISTRICT
in the City and County of Denver, Colorado

September 30, 2009

2010 OPERATING PLAN AND BUDGET FOR THE 9TH AVENUE BUSINESS IMPROVEMENT DISTRICT

1.0 PURPOSE AND SCOPE OF THE DISTRICT

1.1 Operating Plan Contents. Pursuant to the provisions of the Business Improvement District Act, Section 31-25-1201, et seq., Colorado Revised Statutes, as amended, this Operating Plan specifically identifies (1) the composition of the Board of Directors, (2) the public improvements and district services to be provided by the District, (3) the taxes, fees, and assessments to be imposed by the District, (4) the estimated principal amount of the bonds to be issued by the District, and (5) such other information as Denver may require.

1.2 Except as modified or clarified herein, this Operating Plan hereby incorporates the District's 2008/2009 Operating Plan in its entirety, together with Exhibits A, B and C thereto.

2.0 COMPOSITION OF THE BOARD OF DIRECTORS

The individuals who constitute the Board of Directors of the District are:

- 1) Peter A. Culshaw
- 2) John Kilrow
- 3) Ronald A. McDaniel
- 4) Michael A. Brown
- 5) Robert V. Tartaglia

3.0 FINANCIAL PLAN AND BUDGET

The District has the ability to finance public improvements, provide district services, and discharge the District's proposed limited tax general obligation debt on a reasonable basis; provided that the District was organized pursuant to Ordinance No. 423-2008 of the City and County of Denver (the "City"), adopted on August 11, 2008, a copy of which was recorded at Reception No. 2008113458 of the real property records of the City and County of Denver (the "Organizational Ordinance"). Section 9 of the Organizational Ordinance states that "[t]he District shall not incur any obligations, spend any funds, certify any mill levy, collect any revenue from any source or commence construction of any District Improvements, until an intergovernmental agreement between the City and the District has been approved by the City. No intergovernmental agreement has yet been consummated, and the District does not anticipate any financial activity in 2010. If financial activity appears imminent, the District will present a proposed intergovernmental agreement with the City inclusive of a proposed budget.

4.0 CONCLUSION

It is submitted that this Operating Plan for the 9th Avenue Business Improvement District meets the requirements of the Business Improvement District Act and further meets applicable

requirements of the Colorado Constitution and other law. It is further submitted that the types of services and improvements to be provided by the proposed District are those services and improvements which best satisfy the purposes of Part 12 of Article 25 of Title 31, C.R.S., as required by Section 31-25-1207(5), C.R.S.

It is further submitted that the formation of the 9th Avenue Business Improvement District has a demonstrable public purpose, in that it will support the redevelopment of the University of Colorado Health Sciences Center and will ensure the long-term provision of district services to the Site.

9TH AVENUE BUSINESS IMPROVEMENT DISTRICT
City and County of Denver, Colorado

Date Formed: August 11, 2008 (Ordinance No. 423, Series of 2008)
G&H File No.: 15070 (organized under 14969.001)
Statute 31-25-1201, *et seq.*, C.R.S. (BID)
Employer Identification No.: 30-0518561
Sales Tax Identification No.: 98-19903-0000
PDPA No. 100092005101-Interest bearing
100092000101-Non-interest bearing
De-TABORED 11/4/08
Term Limits Appointed to serve at pleasure of Council

REGULAR MEETINGS: Special meetings will be held at a time and place to be determined as needed.

DESIGNATED POSTING PLACE: the entrance to the 11th Avenue garage, Denver

BOARD OF DIRECTORS:

Peter A. Culshaw, Chairman/President (w) 303-773-1700
Shea Properties Colorado (c) 720-289-8674
5750 DTC Parkway, Suite 200 (f) 720-529-5967
Greenwood Village, CO 80111 peter.culshaw@sheaproperties.com
Appt 8/11/08 - At pleasure of Council

Michael A. Brown, Treas/Asst Sec (w) 303-773-1700
Shea Properties Colorado (c) 303-550-2143
5750 DTC Parkway, Suite 200 (f) 303-740-6954
Greenwood Village, CO 80111 mike.brown@sheaproperties.com
Appt 8/11/08 - At pleasure of Council

John Kilrow, VP/Asst Sec (w) 303-773-1700
Shea Properties Colorado (c) 303-916-9135
5750 DTC Parkway, Suite 200 (f) 303-740-6954
Greenwood Village, CO 80111 john.kilrow@sheaproperties.com
Appt 8/11/08 - At pleasure of Council

Ronald A. McDaniel, VP/Asst Sec (w) 303-773-1700
Shea Properties Colorado (c) 303-503-8428
5750 DTC Parkway, Suite 200 (f) 303-740-6954
Greenwood Village, CO 80111 ron.mcdaniel@sheaproperties.com
Appt 8/11/08 - At pleasure of Council

Robert V. Tartaglia, Secretary (w) 303-773-1700
Shea Properties Colorado (c) 303-880-5242
5750 DTC Parkway, Suite 200 (f) 720-529-5968
Greenwood Village, CO 80111 bob.tartaglia@sheaproperties.com
Appt 8/11/08 - At pleasure of Council

DISTRICT MANAGER:

DISTRICT CONTACT:

Doug Scott
Shea Properties Colorado
5750 DTC Parkway, Suite 200
Greenwood Village, CO 80111

(w) 303-773-1700
doug.scott@sheaproperties.com

INSURANCE AND DIRECTORS' BONDS:

T. Charles Wilson Insurance Service
Attn: Judi Yacovazzi
2260 South Xanadu Way, Suite 280
Aurora, CO 80014

303-368-5757 x 307
(f) 303-368-5863
jyacovazzi@wilsonins.com

Western Surety Company
Bond No. 15221638
Effective Term: 11/14/09 – 11/14/11

ACCOUNTANT:

AUDITOR:

PUBLICATION:

The Daily Journal
Attn: Virginia Warner, Legal Notices
2000 South Colorado Blvd
Denver, CO 80222

303-756-9995
(f) 303-756-4465
virginia_warner@mcgraw-hill.com

PUBLISHES DAILY MONDAY-FRIDAY. DEADLINE IS THE DAY BEFORE PUBLICATION DATE AT 10:30 A.M.

9TH AVENUE BUSINESS IMPROVEMENT DISTRICT

2010 Budget

	2009 Budget and Projected Actual	2010 Budget
<u>Revenues</u>		
Property taxes	0	0
S.O. Taxes	0	0
Landowner Advances	0	0
Fees and charges	0	0
Bond proceeds	0	0
Other	0	0
	<hr/>	<hr/>
Total:	0	0
<u>Expenditures</u>		
Accounting	0	0
Audit	0	0
Insurance	0	0
Legal	0	0
Engineering	0	0
Management / Security	0	0
Capital projects / improvement acquisition	0	0
Contingency	0	0
Held in Reserve	0	0
	<hr/>	<hr/>
Total:	0	0

SHEA PROPERTIES MANAGEMENT CO., INC.

80CITDEN CITY AND COUNTY OF DENVER

DATE	INVOICE NO	DESCRIPTION	INVOICE AMOUNT	DEDUCTION	BALANCE		
9-23-09	092309	9th & CO BID An	3000.00	.00	3000.00		
CHECK DATE	9-24-09	CHECK NUMBER	2176714	TOTAL >	3000.00	.00	3000.00

PLEASE DETACH AND RETAIN FOR YOUR RECORDS

THE FACE OF THIS DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER

SHEA PROPERTIES MANAGEMENT CO., INC.

(949) 389-7000
130 VANTIS, SUITE 200
ALISO VIEJO, CA 92656

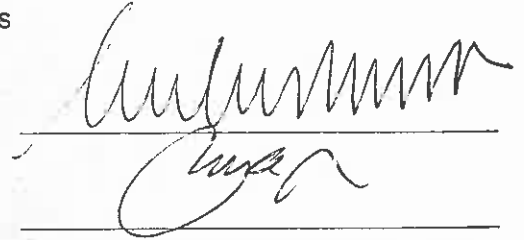
WACHOVIA BANK, N.A.
GREENVILLE, SC IN COOPERATION WITH
WELLS FARGO BANK, N.A. #4759-039191

67-1
532

DATE CHECK NO. AMOUNT
September 24, 2009 2176714 \$*****3,000.00

Pay: *****Three thousand dollars and no cents

PAY TO THE ORDER OF CITY AND COUNTY OF DENVER
C/O TREASURER



THE BACK OF THIS DOCUMENT CONTAINS AN ARTIFICIAL WATERMARK—HOLD AT AN ANGLE TO VIEW

⑈002176714⑈ ⑆053200019⑆ 2079975019935⑈