



ADAMS COUNTY

COLORADO

BOARD OF COUNTY COMMISSIONERS

Eva J. Henry - District #1
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**STUDY SESSION AGENDA
TUESDAY
July 14, 2015**

*STUDY SESSION WILL BEGIN APPROXIMATELY 15 MINUTES AFTER CONCLUSION OF
PUBLIC HEARING.*

ALL TIMES LISTED ON THIS AGENDA ARE SUBJECT TO CHANGE.

10:30 A.M.	ATTENDEE(S):	Heidi Miller
	ITEM:	Executive Session Pursuant to C.R.S. 24-6-402(4)(b) for the Purpose of Receiving Legal Advice Regarding County's Ability to Impact Construction Defect Litigation
11:00 A.M.	ATTENDEE(S):	Raymond Gonzales / Mayor Joyce Downing
	ITEM:	SCFD Funding Allocation
11:30 A.M.	ATTENDEE(S):	Todd Leopold
	ITEM:	Animal Shelter 2016 Assessment
12:00 P.M.	ATTENDEE(S):	Dave Ruppel
	ITEM:	Front Range Airport Update
12:30 P.M.	ATTENDEE(S):	Norman Wright / Kristin Sullivan / Joelle Greenland
	ITEM:	Crossroads Commerce Park
1:00 P.M.	ATTENDEE(S):	Todd Leopold
	ITEM:	Administrative Item Review / Commissioner Communications

(AND SUCH OTHER MATTERS OF PUBLIC BUSINESS WHICH MAY ARISE)

AGENDA IS SUBJECT TO CHANGE



STUDY SESSION AGENDA ITEM

DATE OF STUDY SESSION: July 14, 2015
SUBJECT: Scientific and Cultural Facilities District (SCFD) Funding Allocation for 2015-2016
FROM: Raymond H. Gonzales, Deputy County Manager-External Services
AGENCY/DEPARTMENT: County Manager's Office
ATTENDEES: Adams County Cultural Council (ACCC)
PURPOSE OF ITEM: To provide funding recommendations to the Board of County Commissioners
STAFF RECOMMENDATION: To fund the SCFD funding allocation for 2015-2016 as requested by the Adams County Cultural Council

BACKGROUND:

SCFD distributes funds from a 1/10 of 1% sales and use tax to cultural facilities throughout the seven-county Denver, Colorado metropolitan area. The funds support cultural facilities whose primary purpose is to enlighten and entertain the public through the production, presentation, exhibition, advancement and preservation of art, music, theatre, dance, zoology, botany, natural history and cultural history.

The attached packet contains the details regarding the Adams County Cultural Council's recommendations for allocation of the Adams County portion of the TIER III SCFD funds for the 2015-2016 funding cycle.

The total SCFD funds available to Adams County for grant cycle 2015-16 are \$1,142,211.56.

The Adams County Cultural Council recommends Commissioners approve the attached allocations for a total amount of \$1,142,122.63 (the non-allocated balance of \$88.93 will roll over to the 2016-17 funding cycle).

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

None

ATTACHED DOCUMENTS:

SCFD Funding Allocations 2015-16
Comparison 2008-2015

FISCAL IMPACT:

Either mark X if there is no fiscal impact or provide the following information for the recommended action:

Fund(s):	
Cost center(s):	
Self-generated / dedicated revenues:	\$
Annual operating costs:	\$
Annual net operating (cost) / income:	\$
Capital costs:	\$
Expenditure included in approved operating budget:	\$
Expenditure included in approved capital budget:	\$
New FTEs requested:	

Additional Note:

SCFD provides all the funding through the 1/10 of 1% sales tax revenue each year.

APPROVAL SIGNATURES:

APPROVAL OF FISCAL IMPACT:

Todd Leopold, County Manager



Budget / Finance



Raymond H. Gonzalez, Deputy County Manager

Ed Finger, Deputy County Manager

ADAMS COUNTY PROPOSED FUNDING FOR 2015-16

TOTAL SCFD FUNDS FOR ADAMS COUNTY FOR 2015-16		\$	1,142,211.56
Return of Previous Year Formula Funds Not Used as of 03/31/15		\$	321.45
Discretionary Funds Carry Over from Previous Year			
Discretionary SCFD Funds for Current Cycle		\$	57,050.11
Formula Funds - Current Cycle		\$	1,084,840.00
Formula Funds Available for 2015-16		\$	1,085,161.45
Transfer of Returned Formula Funds Not Used		\$	321.45
Formula Carry Over From Previous Year		\$	-
Formula Funds - Current Cycle		\$	1,084,840.00
Allowances:			
Level One-GOS (Up to 20%)	20%	\$	217,032.29
Level Two-Visual Art (Up to 20%)	20%	\$	217,032.29
Level Three(S)-Small Projects (Up to 10%)	10%	\$	108,516.15
Level Three(L) - Large Projects (Minimum of 50%)	50%	\$	542,580.73
TOTAL	100%	\$	1,085,161.45
TOTAL DISCRETIONARY FUNDS AVAILABLE FOR 2015-16		\$	57,050.11
Carry Over From Previous Year		\$	-
Discretionary SCFD Funds for Current Cycle		\$	57,050.11
Disbursements:			
Transferred to Level 3 - Projects		\$	(57,050.11)
Balance		\$	-
LEVEL 1-GENERAL OPERATING SUPPORT		\$	217,032.29
Disbursed Per Plan for Current Cycle		\$	(178,496.66)
Transfer to Level 3 - Projects		\$	(38,535.63)
Balance		\$	-
LEVEL 2-VISUAL ART			
Available-20% of Total Formula Funds for Current Cycle		\$	217,032.29
Disbursements:			
Disbursed Per Plan for Current Cycle		\$	(166,005.00)
Retained in Visual Arts Carryover (below)	0.0%	\$	-
Transferred to Level 3 Projects		\$	(51,027.29)
Balance		\$	-
LEVEL 3-PROJECTS			
Large Programs Available	>=50%	\$	542,580.73
Small Programs Available	10%	\$	108,516.15
Level 1 GOS Funds Transferred		\$	38,535.63
Level 2 Visual Art Money Transferred		\$	51,027.29
Discretionary Funds Transferred		\$	57,050.11
TOTAL AVAILABLE FOR PROJECTS		\$	797,709.90

ADAMS COUNTY CULTURAL COUNCIL
PROPOSED SCFD FUNDING PLAN 2015-16

Disbursements:	
Allocated Per Plan for Current Cycle - Large Projects	\$ (723,248.51)
Allocated Per Plan for Current Cycle - Small Projects	\$ (74,372.46)
TOTAL DISBURSEMENTS FOR PROGRAMS	\$ (797,620.97)
Balance	\$ 88.93
BALANCES	
Disbursements:	
GOS Formula Funds Disbursed	\$ (178,496.66)
Visual Art Formula Funds Disbursed	\$ (166,005.00)
Project Formula Funds Disbursed	\$ (797,620.97)
Total Disbursed	\$ (1,142,122.63)
Retained:	
Discretionary Carry Over to Next Cycle	\$ (88.93)
Visual Art Carry Over to Next Cycle 0.0%	\$ -
Total Retained	\$ (88.93)
TOTAL DISBURSED + TOTAL RETAINED	\$ (1,142,211.56)
TOTAL SCFD FUNDS MINUS TOTAL DISBURSED/RETAINED	\$ 88.93

ADAMS COUNTY CULTURAL COUNCIL
PROGRAM RATINGS 2015-16

ORGANIZATION	PROJECT NAME	Total Project Cost	REQUEST	Max with 60% cap	%	# served	Discipline	Home County	AVG	RA	SE	BB	DC	JD	JH	CN	WR	US	% of max score	Amount over Cap.
A Child's Song	Musical Experiences for Educational Achievement	\$40,500.00	\$12,000.00	\$ 24,300	30%	2,000	MD	Adams	24.667	21	23	24	27	21	31	28	19	28	25.125	70.5%
A Child's Song	Reach and Teach	\$38,000.00	\$10,000.00	\$ 22,800	26%	100	MD	Adams	24.778	22	22	22	27	21	33	29	19	28	25.125	70.8%
Adams County Historical Society	Family and Historic Holidays	\$41,500.00	\$20,000.00	\$ 24,900	48%	3,100	CH	Adams	24.667	25	22	23	25	21	23	28	27	28	24.625	70.5%
Adams County Historical Society	Historic school and organized youth group tours	\$15,000.00	\$7,500.00	\$ 9,000	50%	1,500	CH	Adams	24.667	25	21	24	25	21	26	28	29	23	24.625	70.5%
Art from Ashes Inc	Phoenix Rising Youth Empowerment Program	\$16,943.65	\$10,000.00	\$ 10,166	59%	318	LA	Denver	27.722	25	30	29	25	27	33	29	23	29	28.063	79.2%
ArtReach, Inc.	Community Tickets and Arts Express	\$18,960.00	\$9,910.00	\$ 11,376	52%	3,500	AV	Denver	25.056	30	22	29	21	25	15	28	30	26	24.438	71.6%
Augustana Arts, Inc.	City Strings in Adams County	\$27,500.00	\$10,000.00	\$ 16,500	36%	1,500	M	Denver	24.444	20	28	20	27	23	31	28	20	23	25.000	69.8%
Ballet Ariel	Ballet Ariel at D.L. Parsons Theatre	\$7,500.00	\$2,500.00	\$ 4,500	33%	125	D	Denver	24.444	18	21	22	22	22	33	29	26	27	25.250	69.8%
Bluff Lake Nature Center	Elementary Science Education Program	\$115,168.00	\$17,500.00	\$ 69,101	15%	1,000	NHS	Denver	24.111	21	27	22	25	28	26	28	13	27	24.500	68.9%
Boulder Ballet	Boulder Ballet Outreach Program	\$57,983.00	\$7,000.00	\$ 34,790	12%	4,033	D	Boulder	25.222	24	23	26	27	21	29	25	24	28	25.375	72.1%
Boulder Museum of Contemporary Art	Art Stop on the Go	\$21,000.00	\$11,340.00	\$ 12,600	54%	1,500	LA	Boulder	26.889	23	29	30	28	20	28	29	28	27	27.375	76.8%
Boulder Museum of Contemporary Art	Contemporary Classroom	\$18,690.00	\$10,500.00	\$ 11,214	58%	1,860	LA	Boulder	26.667	23	28	28	28	20	34	29	25	25	27.375	76.2%
Boulder Philharmonic Orchestra	Family Concert with Greater Boulder Youth Orchestras	\$18,250.00	\$9,000.00	\$ 10,950	49%	400	M	Boulder	24.444	21	26	19	28	20	29	28	22	27	24.500	68.9%
Brighton Cultural Arts Commission	Sights and Sounds 2016	\$36,000.00	\$21,000.00	\$ 21,600	58%	18,993	MD	Adams	25.563	0	27	26	28	24	23	28	26	23	23.375	73.0%
Brighton Cultural Arts Commission	Eco-Fair 2016	\$17,000.00	\$9,700.00	\$ 10,200	57%	1,500	NHS	Adams	23.375	0	13	27	16	28	27	27	23	26	23.375	66.8%
Brightonmusic Choir and Orchestra, Inc.	Homespun 2016	\$2,920.00	\$1,400.00	\$ 1,752	48%	200	M	Adams	24.333	25	22	18	23	21	30	29	27	24	23.375	68.5%
Brightonmusic Choir and Orchestra, Inc.	Brighton Community Christmas Festival Concert	\$3,320.00	\$1,600.00	\$ 1,992	48%	400	M	Adams	24.333	25	24	17	23	21	30	28	27	24	24.250	69.5%
Chicano Humanities and Arts Council, Inc.	"Santitos"	\$5,100.00	\$3,060.00	\$ 3,060	60%	6,000	MD	Denver	25.333	21	24	26	28	23	31	26	21	28	25.875	72.4%
Chicano Humanities and Arts Council, Inc.	"Dia de los Muertos"	\$4,200.00	\$2,520.00	\$ 2,520	60%	3,100	MD	Denver	24.778	21	24	24	28	23	31	26	18	28	25.250	70.8%
City of Aurora Open Space and Natural Resources Division	Adams County School Bus Services	\$25,000.00	\$25,000.00	\$ 15,000	100%	2,000	NHS	Arapahoe	18.222	25	22	13	19	11	30	10	16	18	17.375	52.1%
cmDance	Vintage Music and Dance High School and Elementary School Intensive	\$17,400.00	\$9,000.00	\$ 10,440	52%	1,356	D	Denver	26.222	22	26	26	28	23	33	28	21	29	26.750	74.9%
cmDance	Lindy on the Rocks and The Denver Vintage Jazz Festival	\$46,800.00	\$15,000.00	\$ 28,080	32%	700	D	Denver	23.111	22	23	26	4	23	30	28	23	29	26.000	68.0%
Colorado Chamber Players	Shostakovich Festival in Adams County	\$5,275.00	\$1,800.00	\$ 3,165	34%	600	M	Denver	25.778	26	24	29	26	21	25	28	26	27	25.750	73.7%
Colorado Chamber Players	Colorado Chamber Players perform w/in Kim Robards Dance	\$8,360.00	\$4,365.00	\$ 5,016	52%	700	M	Denver	25.833	26	24	29	25	25	23	29	27	25	25.813	73.8%
Colorado Dragon Boat Festival	Cultural Edutainment Programs	\$140,016.00	\$10,000.00	\$ 84,010	7%	130,000	M	Jefferson	27.556	21	30	31	24	22	35	28	26	31	28.375	78.7%
Colorado Educational Theatre	Theatre in the Schools 2016	\$38,000.00	\$21,000.00	\$ 22,800	55%	3,693	T	Adams	24.556	18	21	30	22	20	30	26	26	26	25.375	70.2%
Colorado Friends of Old Time Music and Dance	Westminster Grange	\$5,250.00	\$2,500.00	\$ 3,150	48%	425	D	Boulder	23.444	19	24	16	25	21	33	28	18	27	24.000	67.0%
Colorado Hebrew Chorale	Colorado Hebrew Chorale Outreach Project	\$3,000.00	\$1,000.00	\$ 1,800	33%	390	M	Denver	24.333	21	27	17	21	21	35	28	22	27	24.750	68.5%
Colorado Honor Band	Beginning Instrumental Music Workshops	\$14,665.00	\$4,000.00	\$ 8,799	27%	25	M	Denver	23.889	20	23	18	24	21	33	29	18	29	22.500	68.3%
Colorado Repertory Singers	Ragtime	\$13,569.00	\$7,800.00	\$ 8,141	57%	400	M	Broomfield	21.889	17	22	23	20	20	21	28	21	25	22.500	62.5%
Colorado Wind Ensemble, Inc.	Adams City High School Educational Outreach	\$4,000.00	\$2,400.00	\$ 2,400	60%	75	M	Arapahoe	24.667	21	26	17	25	20	33	28	21	31	25.125	70.5%
Colorado Youth Symphony Orchestras	CYSO Fall Concert	\$11,000.00	\$5,000.00	\$ 6,600	45%	600	M	Denver	25.000	21	25	29	25	21	27	28	25	24	25.500	71.4%
Commerce City Cultural Council	Music in the Park Concert Series	\$12,000.00	\$5,000.00	\$ 7,200	42%	1,500	CH	Adams	19.111	22	18	16	15	17	24	20	16	24	18.750	54.6%
Commerce City Cultural Council	Commerce City Art Shows	\$2,000.00	\$1,000.00	\$ 1,200	50%	500	CH	Adams	19.444	23	19	18	15	17	26	18	15	24	19.000	55.6%
Denver Audubon Society	Discovering the Birds of Adams County	\$2,000.00	\$1,000.00	\$ 1,200	50%	150	NHS	Jefferson	23.778	17	28	13	25	21	35	29	22	24	24.625	67.9%
Denver Municipal Band	Educational work/Public Concert	\$10,000.00	\$5,000.00	\$ 6,000	50%	1,400	M	Denver	24.667	21	24	16	24	22	35	28	26	26	25.125	70.5%
Denver Museum of Miniatures, Dolls and Toys	Reduced admission for Adams County Residents	\$2,696.56	\$2,000.00	\$ 1,618	71%	1,500	LA	Denver	19.556	21	23	15	17	19	17	21	21	22	19.375	55.9%
Denver Urban Gardens	Creating and Supporting Community Gardens in Adams County	\$78,742.00	\$10,000.00	\$ 47,245	13%	1,794	NHS	Denver	28.111	24	33	32	28	21	35	28	24	28	28.625	80.3%
Denver Young Artists Orchestra Association	Concert at Pinnacle Charter School	\$41,070.00	\$7,000.00	\$ 24,642	17%	300	M	Denver	21.667	20	20	21	26	20	20	29	16	23	21.875	61.9%

ADAMS COUNTY CULTURAL COUNCIL
PROGRAM RATINGS 2015-16

ORGANIZATION	PROJECT NAME	Total Project Cost	REQUEST	Max with 60% cap	%	# served	Disciplina	Home County	AVG	RA	SB	BB	CC	JTJ	JH	DN	WR	JS	of max score	Weighted Avg
Downtown Aurora Visual Arts	DAVA Young Artists: Pathways to the Future	\$275,770.00	\$54,000.00	\$	165,462	20%	2,700	LA Arapahoe	26.778	23	33	30	29	21	29	28	22	26	27.250	76.5%
Downtown Aurora Visual Arts	DAVA Outreach	\$90,400.00	\$20,000.00	\$	54,240	22%	4,850	LA Arapahoe	26.444	21	33	25	29	21	31	28	24	26	27.125	75.6%
Environmental Learning for Kids	Commerce City Youth Naturally	\$102,594.00	\$25,000.00	\$	61,556	24%	3,500	NHS Denver	28.444	26	34	31	28	28	29	28	24	28	28.750	81.3%
Fiesta Colorado	Cinco de Mayo	\$6,600.00	\$3,500.00	\$	3,900	54%	1,000	D Jefferson	22.556	22	22	27	21	19	24	24	17	27	22.625	64.4%
Fiesta Colorado	Dia De Los Muertos	\$6,300.00	\$3,500.00	\$	3,780	56%	1,000	D Jefferson	22.444	22	22	27	21	19	23	24	17	27	22.500	64.1%
Flamenco Fantasy Theatre, Inc.	Flamenco Fantasy Dance Theatre Music and Dance Performance	\$4,200.00	\$2,500.00	\$	2,520	60%	200	MD Denver	21.333	17	21	14	18	21	33	28	18	22	21.875	61.0%
Flamenco Fantasy Theatre, Inc.	Flamenco Fantasy Dance Theatre Music and Dance Performance	\$4,200.00	\$2,500.00	\$	2,520	60%	200	MD Denver	21.556	18	21	14	18	21	33	29	18	22	22.000	61.6%
Four Mile Historic Park, Inc.	A Day in the Life of a Pioneer Education Programs	\$126,161.00	\$10,000.00	\$	75,697	6%	2,800	CH Denver	26.667	25	29	29	27	19	33	28	24	26	26.875	76.2%
Friends of Dinosaur Ridge	Educational Programs at Dinosaur Ridge	\$317,700.00	\$16,840.00	\$	190,620	5%	7,700	NHS Jefferson	26.667	23	26	23	30	25	34	28	26	25	27.125	76.2%
Golden Eagle Concert Band	Patriotic Concerts	\$1,250.00	\$350.00	\$	750	28%	250	M Jefferson	23.222	21	22	16	24	21	26	28	23	28	23.500	66.3%
Grand Design Inc	Sing, Step, Act and Dance	\$16,500.00	\$7,000.00	\$	11,100	38%	500	MD Arapahoe	27.000	24	26	24	27	28	33	28	23	30	27.375	77.1%
Grand Design Inc	Expressions of an Activist	\$1,000.00	\$400.00	\$	600	40%	800	MD Arapahoe	27.556	24	24	22	27	28	35	28	25	35	28.000	78.7%
HawkQuest	Birds of Prey Lectures	\$23,056.00	\$11,000.00	\$	13,834	48%	3,620	Z Douglas	25.000	26	29	19	26	22	35	28	18	22	24.875	71.4%
Historic Denver, Inc. / Molly Brown House Museum	Education Programs to Adams County Students	\$54,700.00	\$5,000.00	\$	32,820	9%	1,300	CH Denver	23.889	20	26	19	23	21	31	28	22	25	24.375	68.3%
Imagination Makers Unlimited	Theater Arts Education Partnership at Adams Co. School	\$16,300.00	\$8,000.00	\$	9,780	49%	161	T Boulder	25.778	27	24	25	26	21	33	28	22	26	25.625	73.7%
Junior Symphony Guild	Inside the Orchestra for Schools	\$14,625.00	\$6,000.00	\$	8,775	41%	1,676	M Denver	26.333	26	28	26	26	21	31	29	21	29	26.375	75.2%
Junior Symphony Guild	Tiny Tots	\$7,120.00	\$4,000.00	\$	4,272	56%	900	M Denver	26.444	26	27	26	26	21	33	28	21	30	26.500	75.6%
Kim Robards Dance, Inc.	Endless Flow	\$52,150.00	\$30,000.00	\$	31,290	58%	1,145	D Adams	24.778	21	22	23	26	24	31	28	22	26	25.250	70.8%
Life/Art Dance Ensemble	Collaborative Performance with the Flatirons Community Orchestra	\$5,500.00	\$1,000.00	\$	3,300	18%	200	D Jefferson	24.111	20	26	18	25	21	33	29	17	28	24.625	68.9%
Lighthouse Writers Workshop, Inc.	Young Writers Outreach	\$20,250.00	\$12,000.00	\$	12,150	59%	374	LA Denver	27.167	24	32	29	28	25	30	28	20	29	27.563	77.6%
Lucent Performing Arts	American Idiot	\$48,600.00	\$2,500.00	\$	29,160	5%	1,900	T Denver	23.944	21	25	27	21	19	34	23	18	28	24.313	68.4%
Lucent Performing Arts	2016 Summer Production	\$54,350.00	\$2,500.00	\$	32,610	5%	1,800	T Denver	23.500	21	25	26	21	19	31	23	18	28	23.813	67.1%
Museo de las Americas	Exhibit & Education Programs	\$297,351.00	\$22,000.00	\$	178,411	7%	1,652	AV Denver	24.444	21	26	22	28	23	20	28	23	29	24.875	69.8%
New Dance Theatre	Healing Power of Art	\$64,500.00	\$35,000.00	\$	38,700	54%	4,500	D Denver	27.556	18	27	28	28	27	30	28	30	32	28.750	78.7%
New Dance Theatre	Spring Performance	\$33,000.00	\$18,500.00	\$	19,800	56%	600	D Denver	27.222	18	25	30	28	27	30	28	29	30	28.375	77.8%
Northglenn Arts and Humanities Foundation	Performance Theatre	\$149,589.00	\$46,750.00	\$	89,753	31%	7,437	T Adams	27.825	20	29	29	26	0	35	28	24	30	25.125	78.9%
Northglenn Arts and Humanities Foundation	Summer Concert Series	\$24,248.00	\$10,000.00	\$	14,549	41%	14,500	T Adams	27.125	20	26	29	26	0	35	28	24	29	24.625	77.5%
Northland Fine Arts Association	"It's an Honor to be Nominated..."	\$15,542.50	\$6,187.50	\$	9,326	40%	400	M Adams	23.667	21	17	17	26	24	30	28	22	28	24.000	67.6%
Northland Fine Arts Association	Dance Party	\$15,542.50	\$6,187.50	\$	9,326	40%	400	M Adams	24.222	21	17	21	26	24	31	28	22	28	24.625	69.2%
Paideia School	school project	\$5,000.00	\$2,500.00	\$	3,000	50%	1,100	M Denver	23.611	25	27	19	19	26	23	28	18	28	23.438	67.5%
Paletteers Art Club	Art From the Heart	\$3,335.00	\$2,000.00	\$	2,001	60%	3,050	AV Adams	23.222	21	18	26	19	21	33	26	23	22	23.500	66.3%
Paletteers Art Club	Historically-Themed Murals	\$2,500.00	\$1,500.00	\$	1,500	60%	50	AV Adams	23.444	21	19	27	19	21	33	26	23	22	23.750	67.0%
Phemaly Theatre Company	Red Riding Hood	\$41,250.00	\$24,000.00	\$	24,750	58%	2,000	T Arapahoe	27.111	23	31	26	28	28	28	28	25	27	27.625	77.5%
Phemaly Theatre Company	School Outreach Performances & Workshops	\$6,000.00	\$3,600.00	\$	3,600	60%	1,760	T Arapahoe	28.333	23	31	27	28	28	34	28	28	28	29.000	81.0%
Philippine American Society of Colorado (PASCO)	Parol (Lantern) Workshop	\$800.00	\$500.00	\$	480	83%	50	CH Arapahoe	16.778	19	20	11	10	13	20	22	11	25	16.500	47.9%
Philippine American Society of Colorado (PASCO)	Rondalla	\$7,900.00	\$3,000.00	\$	4,740	38%	30	CH Arapahoe	16.889	19	20	12	10	13	19	22	12	25	16.889	48.3%
Plains Conservation Center	Grassland Expeditions and Overnights	\$30,500.00	\$10,500.00	\$	18,300	34%	400	NHS Arapahoe	25.611	22	26	29	24	26	28	29	30	26	27.188	76.0%
Platte Valley Players	Small Musical	\$14,880.00	\$8,808.00	\$	8,808	60%	500	T Adams	21.556	22	21	16	24	21	19	24	22	25	21.500	61.6%
Platte Valley Players	Drama of Comedy	\$8,780.00	\$5,268.00	\$	5,268	60%	240	T Adams	21.556	21	23	15	24	21	18	24	22	26	21.625	61.6%
Rocky Mountain Brassworks	Brass Band Concert	\$2,761.00	\$1,400.00	\$	1,657	51%	140	M Broomfield	22.778	20	21	15	23	20	33	28	23	23	23.125	65.1%
Rocky Mountain Brassworks	Joint Concerts/school bands	\$2,014.00	\$1,400.00	\$	1,208	72%	520	M Broomfield	22.667	21	25	17	23	20	24	25	23	26	22.875	64.8%
South Westminster Arts Group	Free Children's Drop In Art Clinic	\$19,500.00	\$3,500.00	\$	11,700	18%	350	AV Adams	24.444	24	25	20	25	21	29	28	22	26	24.500	69.8%
South Westminster Arts Group	Orchard Festival of Fine Arts	\$39,500.00	\$7,000.00	\$	23,700	18%	5,000	AV Adams	25.111	24	24	29	24	21	24	28	24	28	25.250	71.7%
Stories on Stage	Stories on Stage Season Programming	\$215,125.00	\$4,500.00	\$	129,075	2%	800	T Denver	24.056	20	23	19	25	20	31	27	24	28	24.563	68.7%
Su Teatro Inc	Workshops	\$13,000.00	\$6,500.00	\$	7,800	50%	1,600	T Denver	25.667	25	29	27	27	23	27	28	20	25	27.375	73.3%
Su Teatro Inc	Espritu Natural Series	\$16,000.00	\$8,000.00	\$	9,600	50%	500	T Denver	26.333	25	28	31	27	23	27	28	22	26	26.500	75.2%
Tesoro Foundation	Indian Market & Powwow	\$65,000.00	\$3,000.00	\$	33,000	5%	5,550	MD Jefferson	25.278	23	25	30	20	25	29	28	21	27	25.563	72.2%

ADAMS COUNTY CULTURAL COUNCIL
PROGRAM RATINGS 2015-16

ORGANIZATION	PROJECT NAME	Total Project Cost	REQUEST	Max with 60% cap	%	# served	Discipline	Home County	AVG	RA	SE	BB	CC	DD	JH	CN	WR	JS	% of Max Score	Amount over Cap	
Tesoro Foundation	1830s Rendezvous & Spanish Colonial Art Market	\$32,500.00	\$3,000.00	\$	19,500	9%	3,100	MD	Jefferson	25.167	23	24	30	20	25	29	28	21	27	25.438	71.9%
The Denver Brass, Inc.	"Denver Brass Reaching Out"	\$16,700.00	\$9,800.00	\$	10,020	59%	770	M	Denver	26.500	24	30	25	25	26	26	28	28	27	26.813	75.7%
Think 360 Arts for Learning	Arts in Schools	\$49,500.00	\$17,000.00	\$	29,700	34%	5,000	AV	Denver	26.333	25	27	26	28	22	33	28	22	26	26.500	75.2%
Thorne Ecological Institute	Thorne Nature Experience - In-School Program	\$31,210.00	\$18,726.00	\$	18,726	60%	876	NHS	Boulder	27.222	27	30	23	28	28	33	28	24	24	27.250	77.8%
Thornton Arts, Sciences and Humanities Council	Musical Conversations	\$21,300.00	\$9,800.00	\$	12,780	46%	3,307	MD	Adams	27.722	25	29	27	28	26	35	28	26	26	28.063	79.2%
Thornton Arts, Sciences and Humanities Council	Celebrating Our Second Decade	\$33,808.00	\$16,904.00	\$	20,285	50%	2,227	MD	Adams	27.278	25	31	22	28	26	35	28	24	27		77.9%
VSA Colorado	Artist in Residency, Silver Hills Middle School	\$5,000.00	\$2,500.00	\$	3,000	50%	2,025	AV	Denver	25.444	21	27	23	26	21	35	28	19	29	26.000	72.7%
Westminster Area Historical and Museum Society	Westminster History Center	\$70,994.00	\$37,627.00	\$	42,596	53%	2,700	CH	Adams	24.056	20	26	19	20	26	30	27	23	26	24.563	68.7%
Westminster Area Historical and Museum Society	Hometown Christmas and Victorian Open House	\$1,974.00	\$1,184.00	\$	1,184	60%	250	CH	Adams	24.000	24	24	18	20	21	32	27	24	26	24.000	68.6%
Westminster Community Artist Series	Education in the Arts	\$16,815.00	\$7,250.00	\$	10,089	43%	2,500	T	Adams	26.222	24	29	29	26	20	29	28	26	25	26.500	74.9%
Westminster Community Artist Series	Arts in the Community	\$14,000.00	\$6,500.00	\$	8,400	46%	10,416	T	Adams	25.222	21	28	25	26	20	29	28	26	24		72.1%
Wonderbound	2015-16 Adams County Performance Series	\$420,800.00	\$114,100.00	\$	252,360	27%	4,500	D	Denver	26.111	24	28	23	31	28	23	29	23	26		74.6%
Wonderbound	Adams County Community Education Programming	\$130,500.00	\$36,540.00	\$	78,300	28%	9,900	D	Denver	27.558	24	31	27	31	28	27	28	24	28	28.000	78.7%
WOW! Children's Museum (World of Wonder) Ltd.	WOW! Children's Museum Serving Adams County Residents	\$29,090.00	\$17,000.00	\$	17,454	58%	5,700	MD	Boulder	26.167	27	28	23	23	25	26	28	27	29	26.063	74.8%
WOW! Children's Museum (World of Wonder) Ltd.	WOW! Children's Museum Adams County Outreach Programs	\$7,452.00	\$3,487.00	\$	4,471	47%	625	MD	Boulder	27.867	21	31	26	27	21	33	29	27	34	28.500	79.0%
Young Voices of Colorado	East Adams County PrairieVoices	\$10,550.00	\$6,330.00	\$	6,330	60%	400	M	Arapahoe	25.222	24	25	18	25	21	33	28	28	25	25.375	72.1%
Young Voices of Colorado	West Adams County BoyChoir Project	\$8,300.00	\$4,980.00	\$	4,980	60%	350	M	Arapahoe	25.111	28	26	13	25	21	33	27	28	25	24.750	71.7%
				\$			#DIV/0!			0.900											0%
Small Projects Total Requests:		\$82,620.34																			
Large Projects Total Requests:		\$1,005,693.68					345,368														
	Total																				

(Above requests totals adjusted for maximum cap shown in RED)

Total Eligible Requests with Visual Art: 107

Total eligible small projects (shown in yellow): 35
Total eligible large projects: 68

Projects by Org's Home County	#	%
Adams	28	27.18%
Arapahoe	13	12.62%
Boulder	9	8.74%
Broomfield	3	2.91%
Denver	40	38.83%
Douglas	1	0.97%
Jefferson	9	8.74%

SUM 103

Projects by Type	#	%
Art-Visual (AV)	8	7.77%
Cultural History (CH)	10	9.71%
Dance (D)	13	12.62%
Literary Arts (LA)	7	6.80%
Music (M)	25	24.27%
Nat Hist/Sciences (NHS)	9	8.74%
Theatre (T)	15	14.56%
Zoology (Z)	1	0.97%
Multi-Discipline (MD)	15	14.56%

SUM 103

Not eligible	#	%
	0	0.00%
	0	0.00%
	0	0.00%
	0	0.00%
	0	0.00%
	0	0.00%
	0	0.00%
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	0	0.00%
	0	0.00%

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Adams County Cultural Council
2015-16 GOS Funding

ADAMS COUNTY CULTURAL COUNCIL 2015-16 GOS FUNDING				
Formula Funds		\$ 1,085,161.45		
GOS Funds Up to 20%		20%		
Funds Available		\$ 217,032.29		
Funds Raised		\$ 576,620.91		
Percentage to fund		42%		
Cannot Exceed (per organization)			\$ 30,000.00	
Organization	Percentage	Amount Raised	Amount Awarded	
A Child's Song	42%	\$ 28,477.00	\$ 11,960.34	
Adams County Historical Society	42%	\$ 25,394.00	\$ 10,665.48	
Brightonmusic Choir and Orchestra, Inc.	42%	\$ 5,658.00	\$ 2,376.36	
Colorado Educational Theatre	42%	\$ 4,219.00	\$ 1,771.98	
Commerce City Cultural Council	42%	\$ 10,204.00	\$ 4,285.68	
Kim Robards Dance, Inc.	42%	\$ 111,989.00	\$ 30,000.00	
Northglenn Arts and Humanities Foundation	42%	\$ 182,497.00	\$ 30,000.00	
Northland Fine Arts Association	42%	\$ 13,592.00	\$ 5,708.64	
Paletteers Art Club	42%	\$ 4,780.81	\$ 2,007.94	
Platte Valley Players	42%	\$ 16,305.00	\$ 6,848.10	
South Westminster Arts Group	42%	\$ 33,345.50	\$ 14,005.11	
Thornton Arts, Sciences and Humanities Council	42%	\$ 44,393.00	\$ 18,645.06	
Thornton Community Band	42%	\$ 16,434.60	\$ 6,902.53	
Thornton Community Chorus, Inc.	42%	\$ 5,800.00	\$ 2,436.00	
Westminster Area Historical and Museum Society	42%	\$ 36,052.00	\$ 15,141.84	
Westminster Community Artist Series	42%	\$ 37,480.00	\$ 15,741.60	
Total		\$ 576,620.91	\$ 178,496.66	

Not eligible:

Adams County Cultural Council
2015-16 Small Program Funding

ALL PROGRAMS

Sum of SCFD Formula Funding for 2015-16		\$	1,085,161.45
act Funds	60%	\$	651,096.87
l Funds	20%	\$	217,032.29
al Art Funds	20%	\$	217,032.29
cts		\$	651,096.87
cts + Discretionary	\$	57,050.11	\$ 708,146.98
cts + Discretionary + Art	\$	(51,027.29)	\$ 657,119.69
cts + Discretionary + Art + GOS	\$	(38,535.63)	\$ 618,584.06
ll Programs		\$	108,516.15
aining Funds Available for Large Programs		\$	34,143.69

Total Small program funds awarded	
Superior-1st Level	Total pgm requests X 100% \$28,192.00
Excellent-2nd Level	Total pgm funds X 93% \$17,673.80
Good -3rd Level	Total pgm funds X 80% \$28,638.66
	\$74,504.46

Program Rating	% of Request Funded	Funds Available	Funds Requested	Funds Awarded	Funds Carried to Next Level
Level 1	100%	\$108,516.15	\$28,192.00	\$28,192.00	
Level 2	95%	\$108,516.15	\$18,604.00	\$17,673.80	
Level 3	87%	\$108,516.15	\$32,918.00	\$28,638.66	
				\$74,504.46	\$34,011.69

Group	Program Name	Program Request	Program Funding	TOTAL AVG RATING
ally Theatre Company	School Outreach Performances & Workshops	\$3,600.00	\$3,600.00	81.0%
W Children's Museum (World of Wonder) Ltd	WOWI Children's Museum Adams County Outreach Programs	\$3,487.00	\$3,487.00	79.0%
nd Design Inc	Expressions of an Activist	\$400.00	\$400.00	78.7%
or Symphony Guild	Tiny Tots	\$4,000.00	\$4,000.00	75.6%
rado Chamber Players	Colorado Chamber Players perform with Kim Robards Dance	\$4,365.00	\$4,365.00	73.8%
rado Chamber Players	Shostakovich Festival in Adams County	\$1,800.00	\$1,800.00	73.7%
Colorado	Artist in Residency, Silver Hills Middle School	\$2,500.00	\$2,500.00	72.7%
ano Humanities and Arts Council, Inc.	"Santitas"	\$3,060.00	\$3,060.00	72.4%
ng Voices of Colorado	West Adams County BoyChoir Project	\$4,980.00	\$4,980.00	71.7%
ll Program - Superior		100%	\$28,192.00	\$28,192.00
ano Humanities and Arts Council, Inc.	"Dia de los Muertos"	\$2,520.00	\$2,394.00	70.8%
rado Wind Ensemble, Inc.	Adams City High School Educational Outreach	\$2,400.00	\$2,280.00	70.5%
ver Municipal Band	Educational work/Public Concert	\$5,000.00	\$4,760.00	70.5%
st Ariel	Ballet Ariel at D.L. Parsons Theatre	\$2,500.00	\$2,375.00	69.8%
hlonmusic Choir and Orchestra, Inc.	Homespun 2016	\$1,400.00	\$1,330.00	69.5%
hlonmusic Choir and Orchestra, Inc.	Brighlon Community Christmas Festival Concert	\$1,600.00	\$1,520.00	69.5%
rado Hebrew Chorale	Colorado Hebrew Chorale Outreach Project	\$1,000.00	\$950.00	69.5%
Art Dance Ensemble	Collaborative Performance with the Flatirons Community Orchestra	\$1,000.00	\$950.00	68.9%
Westminster Area Historical and Museum Society	Hometown Christmas and Victorian Open House	\$1,184.00	\$1,124.80	68.6%
ll Program - Excellent		95%	\$18,604.00	\$17,673.80
ver Audubon Society	Discovering the Birds of Adams County	\$1,000.00	\$870.00	67.9%
lea School	school project	\$2,500.00	\$2,175.00	67.5%
rado Friends of Old Time Music and Dance	Westminster Grange	\$2,500.00	\$2,175.00	67.0%
lteeners Art Club	Historically-Themed Murals	\$1,500.00	\$1,305.00	67.0%
ten Eagle Concert Band	Patriotic Concerts	\$350.00	\$304.50	66.3%
lteeners Art Club	Art From the Heart	\$2,000.00	\$1,740.00	66.3%
ky Mountain Brassworks	Brass Band Concert	\$1,400.00	\$1,218.00	65.1%
ky Mountain Brassworks	Joint Concerts/school bands	\$1,400.00	\$1,208.00	64.8%
ta Colorado	Cinco de Mayo	\$3,500.00	\$3,045.00	64.4%
ta Colorado	Dia De Los Muertos	\$3,500.00	\$3,045.00	64.1%
enoco Fantasy Theatre, Inc.	Flamenco Fantasy Dance Theatre Music and Dance Performance	\$2,500.00	\$2,175.00	61.6%
le Valley Players	Drama or Comedy	\$5,268.00	\$4,583.16	61.6%
enoco Fantasy Theatre, Inc.	Flamenco Fantasy Dance Theatre Music and Dance Performance	\$2,500.00	\$2,175.00	61.0%
ver Museum of Miniatures, Dolls and Toys	Reduced admission for Adams County Residents	\$2,000.00	\$1,818.00	55.9%
mercoe City Cultural Council	Commerce City Art Shows	\$1,000.00	\$870.00	55.6%
ll Program - Good		87%	\$32,918.00	\$28,638.66
ppine American Society of Colorado (PASCO)	Rondalla	\$3,000.00		48.3%
ppine American Society of Colorado (PASCO)	Patrol (Lantern) Workshop	\$500.00		47.9%
unded		\$3,500.00	\$0.00	

MAX \$1,208

MAX \$1,618

indicates that request has been reduced to the maximum cap.

Adams County Cultural Council
2015-16 Large Program Funding

LARGE PROGRAMS

FD Formula Funds Available for 2015-16			\$1,085,161.45
ject Funds	60%	\$651,096.87	
S Funds	20%	\$217,032.29	
ual Art Funds	20%	\$217,032.29	
ject			\$0.00
gram + Discretionary		\$57,050.11	\$708,146.98
gram + Discretionary + Art		\$51,027.29	\$759,174.27
gram + Discretionary + Art + GOS		\$38,535.63	\$797,709.90
all Projects			Actual disbursement \$74,372.46
ge Projects			Includes leftover from small proj \$723,337.44
al for Large Programs			\$723,337.44
% Cap for individual organization			\$159,541.63

Program Ratings			
Superior-1st Level	\$	183,090.00	90% \$164,781.00
Excellent-2nd Level	\$	107,130.00	80% \$85,704.00
Enterprising-3rd Level	\$	356,830.00	70% \$249,781.00
Good-4th Level	\$	338,050.00	65% \$219,732.50
TOTAL			\$719,998.50

Program Rating	Funds Available	Funds Requested	Funds Awarded	Funds Carried to Next Level
Level 1	\$723,337.44	\$183,090.00	\$164,781.00	\$558,556.44
Level 2	\$558,556.44	\$107,130.00	\$85,704.00	\$472,852.44
Level 3	\$472,852.44	\$356,830.00	\$249,781.00	\$223,071.44
Level 4	\$223,071.44	\$338,050.00	\$222,982.51	\$88.93
			\$723,248.51	

TES:

Group	Program Name	Program Request	Program Funding	TOTAL AVG RATING
Environmental Learning for Kids	Commerce City Youth Naturally	\$25,000.00	\$22,500.00	81.27%
Over Urban Gardens	Creating and Supporting Community Gardens in Adams County	\$10,000.00	\$9,000.00	80.32%
From Ashes Inc	Phoenix Rising Youth Empowerment Program	\$10,000.00	\$9,000.00	79.21%
Armont Arts, Sciences and Humanities Council	Musical Conversations	\$9,800.00	\$8,820.00	79.21%
Thglenn Arts and Humanities Foundation	Performance Theatre	\$46,750.00	\$42,075.00	78.93%
W Dance Theatre	Healing Power of Art	\$35,000.00	\$31,500.00	78.73%
Underbound	Adams County Community Education Programming	\$36,540.00	\$32,886.00	78.73%
Colorado Dragon Boat Festival	Cultural Edutainment Programs	\$10,000.00	\$9,000.00	78.73%
Senior Programs Funded at:		90%	\$183,090.00	\$164,781.00
Armont Arts, Sciences and Humanities Council	Celebrating Our Second Decade	\$16,904.00	\$13,523.20	77.94%
Orme Ecological Institute	Thorne Nature Experience - In-School Program	\$18,726.00	\$14,980.80	77.78%
W Dance Theatre	Spring Performance	\$18,500.00	\$14,800.00	77.78%
House Writers Workshop, Inc.	Young Writers Outreach	\$12,000.00	\$9,600.00	77.62%
Thglenn Arts and Humanities Foundation	Summer Concert Series	\$10,000.00	\$8,000.00	77.50%
Amaly Theatre Company	Red Riding Hood	\$24,000.00	\$19,200.00	77.46%
nd Design Inc	Sing, Step, Act and Dance	\$7,000.00	\$5,600.00	77.14%
Excellent Programs Funded at:		80%	\$107,130.00	\$85,704.00
lder Museum of Contemporary Art	Art Stop on the Go	\$11,340.00	\$7,938.00	76.83%
Arntown Aurora Visual Arts	DAVA Young Artists: Pathways to the Future	\$54,000.00	\$37,800.00	76.51%
lder Museum of Contemporary Art	Contemporary Classroom	\$10,500.00	\$7,350.00	76.19%
ur Mile Historic Park, Inc.	A Day in the Life of a Pioneer Education Programs	\$10,000.00	\$7,000.00	76.19%
ands of Dinosaur Ridge	Educational Programs at Dinosaur Ridge	\$16,840.00	\$11,788.00	76.19%
ins Conservation Center	Grassland Expeditions and Overnights	\$10,500.00	\$7,350.00	76.03%
Denver Brass, Inc.	"Denver Brass Reaching Out"	\$9,800.00	\$6,860.00	75.71%
Arntown Aurora Visual Arts	DAVA Outreach	\$20,000.00	\$14,000.00	75.56%

Adams County Cultural Council
2015-16 Large Program Funding

Group	Program Name	Program Request	Program Funding	TOTAL AVG RATING
Teatro Inc	Espiritu Natural Series	\$8,000.00	\$5,600.00	75.24%
Major Symphony Guild	Inside the Orchestra for Schools	\$6,000.00	\$4,200.00	75.24%
Rock 360 Arts for Learning	Arts in Schools	\$17,000.00	\$11,900.00	75.24%
Dance	Vintage Music and Dance High School and Elementary School Intensive	\$9,000.00	\$6,300.00	74.92%
Westminster Community Artist Series	Education in the Arts	\$7,250.00	\$5,075.00	74.92%
WOW! Children's Museum (World of Wonder) Ltd.	WOW! Children's Museum Serving Adams County Residents	\$17,000.00	\$11,900.00	74.76%
Underbound	2015-16 Adams County Performance Series	\$114,100.00	\$79,870.00	74.60%
Innovation Makers Unlimited	Theater Arts Education Partnership at Adams Co. School	\$8,000.00	\$5,600.00	73.65%
Teatro Inc	Workshops	\$6,500.00	\$4,550.00	73.33%
Arts and Cultural Arts Commission	Sights and Sounds 2016	\$21,000.00	\$14,700.00	73.04%
Surprising Programs Funded at:		70%	\$356,830.00	\$249,781.00
Boulder Foundation	Indian Market & Powwow	\$3,000.00	\$1,950.00	72.22%
Living Voices of Colorado	East Adams County PrairieVoices	\$6,330.00	\$4,114.50	72.06%
Westminster Community Artist Series	Arts in the Community	\$6,500.00	\$4,225.00	72.06%
Boulder Ballet	Boulder Ballet Outreach Program	\$7,000.00	\$4,550.00	72.06%
Boulder Foundation	1830s Rendezvous & Spanish Colonial Art Market	\$3,000.00	\$1,950.00	71.90%
North Westminster Arts Group	Orchard Festival of Fine Arts	\$7,000.00	\$4,550.00	71.75%
Reach, Inc.	Community Tickets and Arts Express	\$9,910.00	\$6,441.50	71.59%
RockQuest	Birds of Prey Lectures	\$11,000.00	\$7,150.00	71.43%
Colorado Youth Symphony Orchestras	CYSO Fall Concert	\$5,000.00	\$3,250.00	71.43%
Robards Dance, Inc.	Endless Flow	\$30,000.00	\$19,500.00	70.79%
Child's Song	Reach and Teach	\$10,000.00	\$6,500.00	70.79%
Adams County Historical Society	Historic school and organized youth group tours	\$7,500.00	\$4,875.00	70.48%
Adams County Historical Society	Family and Historic Holidays	\$20,000.00	\$13,000.00	70.48%
Child's Song	Musical Experiences for Educational Achievement	\$12,000.00	\$7,800.00	70.48%
Colorado Educational Theatre	Theatre in the Schools 2016	\$21,000.00	\$13,650.00	70.16%
Boulder Philharmonic Orchestra	Family Concert with Greater Boulder Youth Orchestras	\$9,000.00	\$5,850.00	69.84%
Justana Arts, Inc.	City Strings in Adams County	\$10,000.00	\$6,500.00	69.84%
North Westminster Arts Group	Free Children's Drop In Art Clinic	\$3,500.00	\$2,275.00	69.84%
Asociación de las Americas	Exhibit & Education Programs	\$22,000.00	\$14,300.00	69.84%
Northland Fine Arts Association	Dance Party	\$6,187.50	\$4,021.88	69.21%
High Lake Nature Center	Elementary Science Education Program	\$17,500.00	\$11,375.00	68.89%
Westminster Area Historical and Museum Society	Westminster History Center	\$37,627.00	\$24,457.55	68.73%
Stories on Stage	Stories on Stage Season Programming	\$4,500.00	\$2,925.00	68.73%
Arts and Cultural Arts Commission	American Idiot	\$2,500.00	\$1,625.00	68.41%
Colorado Honor Band	Beginning Instrumental Music Workshops	\$4,000.00	\$2,600.00	68.25%
Historic Denver, Inc. / Molly Brown House Museum	Education Programs to Adams County Students	\$5,000.00	\$3,250.00	68.25%
Northland Fine Arts Association	"It's an Honor to be Nominated..."	\$6,187.50	\$4,021.88	67.62%
Arts and Cultural Arts Commission	2016 Summer Production	\$2,500.00	\$1,625.00	67.14%
Arts and Cultural Arts Commission	Eco-Fair 2016	\$9,700.00	\$6,305.00	66.79%

Adams County Cultural Council
2015-16 Large Program Funding

Group	Program Name	Program Request	Program Funding	TOTAL AVG RATING
Dance	Lindy on the Rocks and The Denver Vintage Jazz Festival	\$15,000.00	\$9,750.00	66.03%
Colorado Repertory Singers	Ragtime	\$7,800.00	\$5,070.00	62.54%
Denver Young Artists Orchestra Association	Concert at Pinnacle Charter School	\$7,000.00	\$4,550.00	61.90%
Front Range Valley Players	Small Musical	\$8,808.00	\$5,725.20	61.59%
Commerce City Cultural Council	Music in the Park Concert Series	\$5,000.00	\$3,250.00	54.60%
Total Programs funded at:		65%	\$338,050.00	\$222,982.51

TOTAL FUNDING \$723,248.51

Programs NOT funded

City of Aurora Open Space and Natural Resources Division	Adams County School Bus Services	\$25,000.00		52.06%

Programs NOT funded 0% \$ 25,000.00

0 indicates that request has been reduced to the maximum cap.

Adams County Cultural Council

Statistics for 2008-2016 Grant Cycles

<u>Description & Grant Cycle</u>	<u>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>	<u>2012-13</u>	<u>2011-12</u>	<u>2010-11</u>	<u>2009-2010</u>	<u>2008-09</u>
Total Funds Available	\$ 1,142,211.56	\$ 964,883.60	\$ 799,542.45	\$ 791,298.61	\$ 754,812.90	\$ 702,910.84	\$ 679,011.06	\$ 789,606.97
Total Funds Requested	\$ 1,098,314.00	\$ 996,998.00	\$ 919,596.00	\$ 948,193.00	\$ 902,894.00	\$ 1,005,816.80	\$ 969,673.60	\$ 987,511.00
Total Funds Allocated	\$ 1,142,122.63	\$ 964,736.57	\$ 799,542.45	\$ 790,001.36	\$ 666,009.90	\$ 620,790.85	\$ 673,509.53	\$ 785,393.80
Funds carried over to next funding cycle	\$ 88.93	\$ 147.03	\$ 352.48	\$ 1,297.25	\$ 1,527.02	\$ 1,048.38	\$ 5,501.00	\$ 4,213.17
Number of Organizations submitting grants	75	65	62	59	47	50	44	40
Number of large and small project requests	103	93	82	81	65	69	78	78
Number of visual art requests	4	1	2	3	3	3	2	1
Number of Organizations requesting GOS funds	16	12	11	13	9	9	10	12
Number of ineligible organizations	0	0	0	1	4	0	1	0
Total Visual Arts funds requested	\$ 184,450.00	\$ 22,450.00	\$ 97,000.00	\$ 82,150.00	\$ 137,000.00	\$ 118,000.00	\$ 64,800.00	\$ 14,690.00
Total Visual Arts funds allocated	\$ 166,005.00	16,613	58,200	\$ 47,510.00	\$ 90,150.00	\$ 76,700.00	\$ 46,008.00	\$ 14,690.00
Average percentage of requests funded	90%	74%	60%	58%	66%	65%	71%	100%
Total GOS funds allocated	\$ 178,496.66	\$ 143,011.63	\$ 86,468.91	\$ 88,775.76	\$ 87,275.98	\$ 81,071.61	\$ 63,578.61	\$ 139,415.62
Total funds raised by GOS-eligible organizations	\$ 576,620.91	\$ 601,193.00	\$ 346,984.00	\$ 351,762.00	\$ 383,987.00	\$ 350,590.00	\$ 183,763.00	\$ 404,839.00
Rate of GOS match	42%	29%	26%	27%	28%	27%	35%	36%
Total Small Project funds requested	\$ 83,214.00	\$ 77,764.30	\$ 76,508.00	\$ 26,904.00	\$ 25,358.00	\$ 23,373.80	\$ 27,024.00	\$ 17,098.00
Total Small Project funds allocated	\$ 74,504.46	\$ 73,239.37	\$ 68,844.25	\$ 19,794.80	\$ 23,639.50	\$ 21,830.22	\$ 23,483.30	\$ 16,527.85
Number of Small Projects requests received	35	31	30	17	13	13	17	12
Number of Small Projects funded	33	31	30	14	13	13	16	12
Number of Small Projects not funded	2	0	0	3	0	0	1	0
Allocation Rate for Superior Small Projects	100%	100%	95%	100%	100%	100%	95%	100%
Allocation Rate for Excellent Small Projects	95%	95%	90%	95%	95%	95%	90%	95%
Allocation Rate for Good Small Projects	87%	90%	85%	90%	90%	90%	85%	90%
Total Large Project funds requested	\$ 1,015,100.00	\$ 911,261.00	\$ 740,038.00	\$ 816,810.00	\$ 622,684.00	\$ 864,443.00	\$ 877,849.60	\$ 910,193.00
Total Large Project funds allocated	\$ 719,998.50	\$731,872.57	\$ 585,676.81	\$ 633,920.80	\$ 552,220.40	\$ 522,260.63	\$ 540,439.62	\$ 612,260.33
Number of Large Projects requests received	68	62	52	64	52	56	61	66
Number of Large Projects funded	67	62	52	62	51	48	46	53
Number of Large Projects not funded	1	0	0	2	1	8	15	13
Allocation Rate for Superior Large Projects	90%	90%	90%	90%	90%	81%	90%	100%
Allocation Rate for Excellent Large Projects	80%	85%	80%	80%	80%	71%	80%	91%
Allocation Rate for Enterprising Large Projects	70%	78%	70%	70%	70%	61%	70%	85%
Allocation Rate for Good Large Projects	65%	70%	61%	65%	65%	50%	60%	60%

Adams County Cultural Council

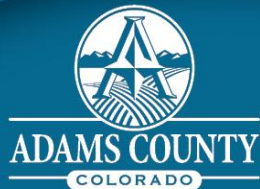
Statistics for 2008-2016 Grant Cycles

<u>Description & Grant Cycle</u>	<u>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>	<u>2012-13</u>	<u>2011-12</u>	<u>2010-11</u>	<u>2009-2010</u>	<u>2008-09</u>
<u>Projects by Type</u>								
Art-Visual	7.77%	12%	11%	10%	12%			
Botany				1%				
Cultural History	9.71%	12%	9%	9%	9%			
Dance	12.62%	13%	11%	10%	15%			
Literary Arts	6.80%	2%	4%					
Music	24.27%	28%	35%	40%	30%			
Nat Hist/Science	8.74%	10%	9%	7%	9%			
Theatre	14.56%	11%	9%	9%	9%			
Zoology	0.97%	1%	1%	1%				
Multi-Discipline	14.56%	12%	10%	14%	16%			
Number of Adams County citizen interactions	345,368	163,664	257,763					



Adams County Animal Shelter 2016 Jurisdictional Assessments

July 14, 2015



Agenda

- Organizational Overview
- Animal Shelter Financial Overview
- Shelter Operations and Services
- Jurisdictional Assessment Rate Strategy
- Intake Jurisdiction Rate Recommendation
FY2016 - 2018
- Question and Answers

Organizational Structure

Adams County

IGA

Jurisdictional Partners

City of Thornton
City of Commerce City
City of Northglenn
City of Federal Heights
Town of Bennett
Town of Lockbuie



Building Summary:

- Built in 2002
- 40,000 sq. ft. metal bldg.
- Located in Commerce City (104th and Highway 85)

Animal Shelter Services

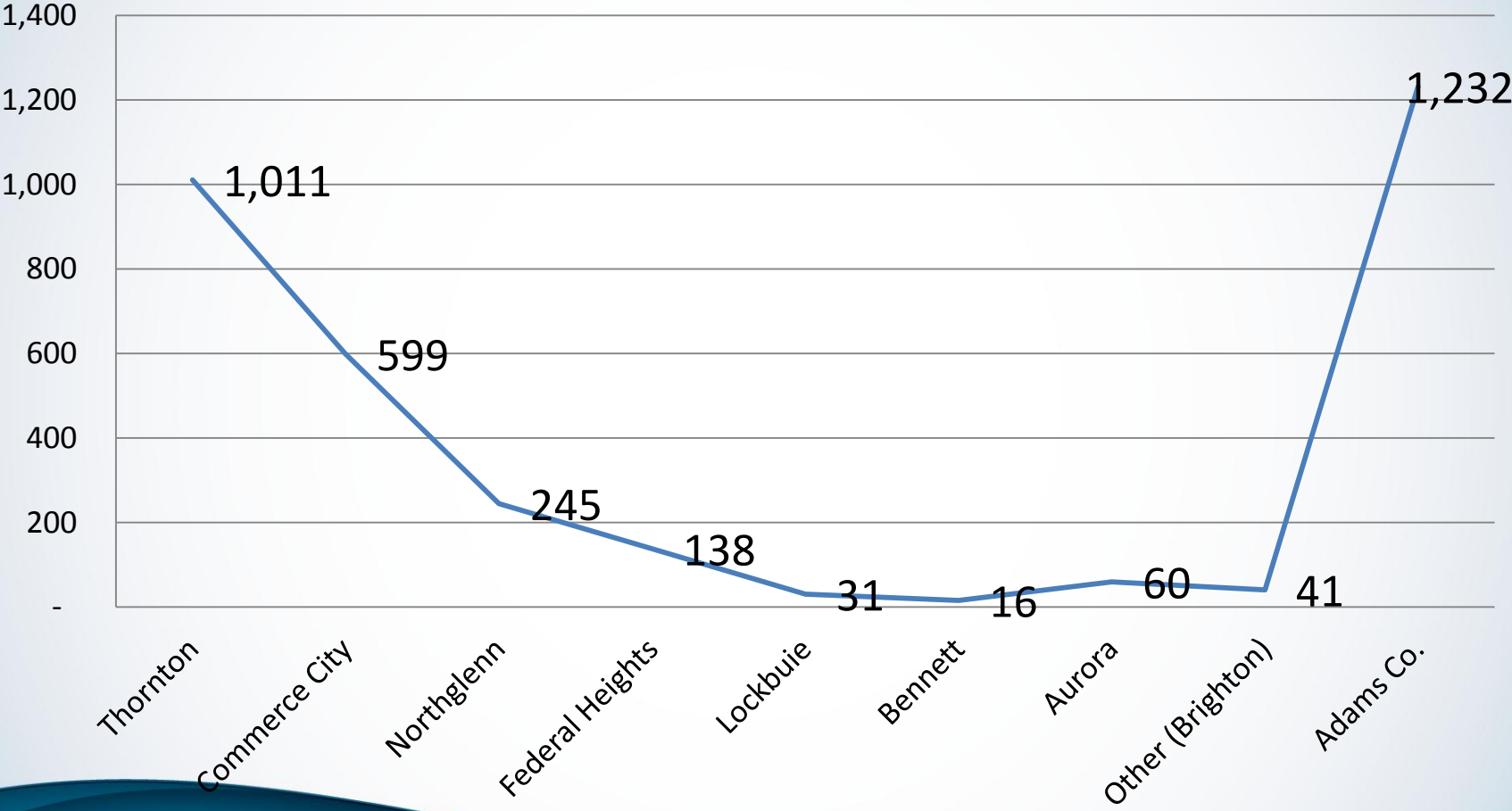
Public Health and Safety Services

- Court Holds
- Animal Abuse and Neglect Treatment
- Public Health Disease management – Rabies, Parvo, etc.
- Animal Surrenders
- Lost Animal Recovery

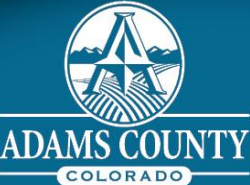
Community-based Services

- Adoption Services
- Animal Behavioral Services
- Foster Care of Shelter Animals (Volunteers)
- Low-cost Spayed and Neuter Services
- Low-cost Vaccine Clinics for Citizens

Dog Intakes – FY2014 by Jurisdiction

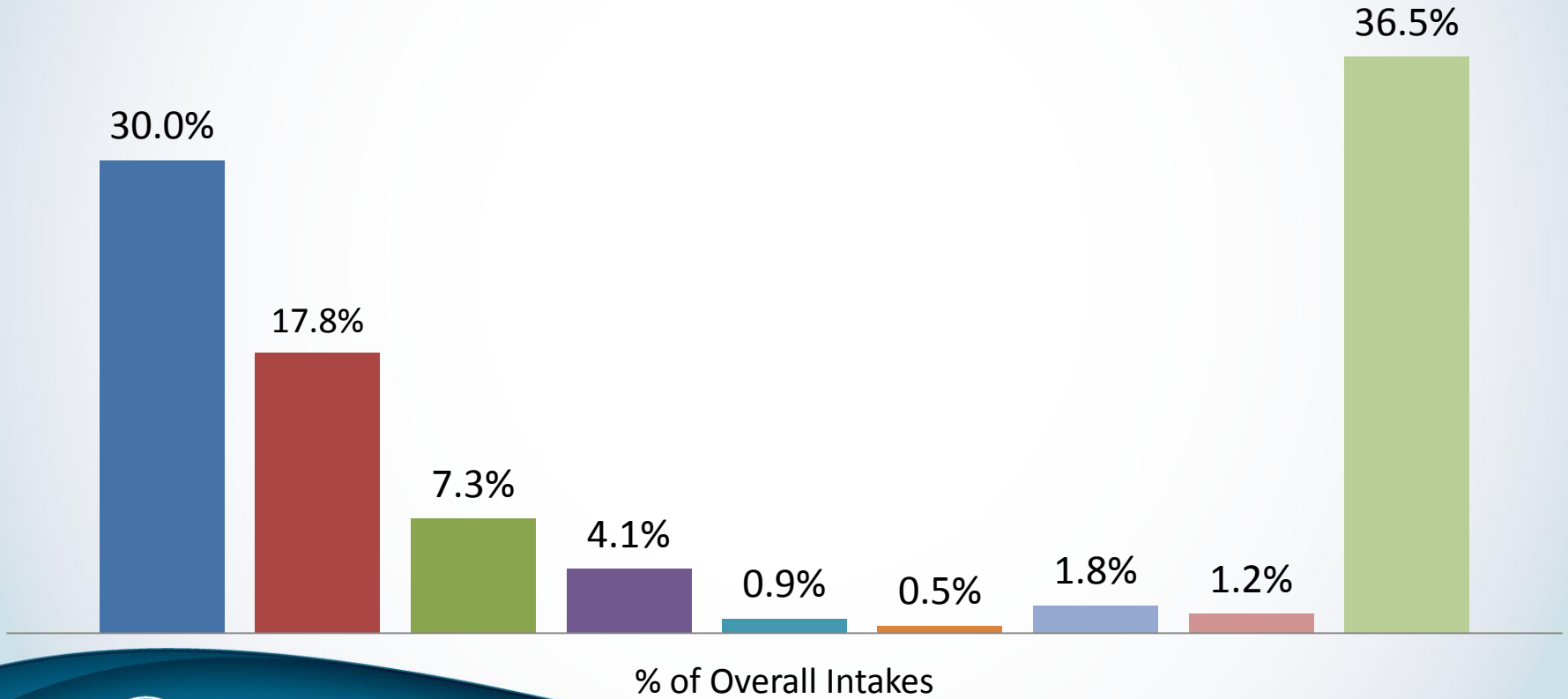


— Dog Intakes



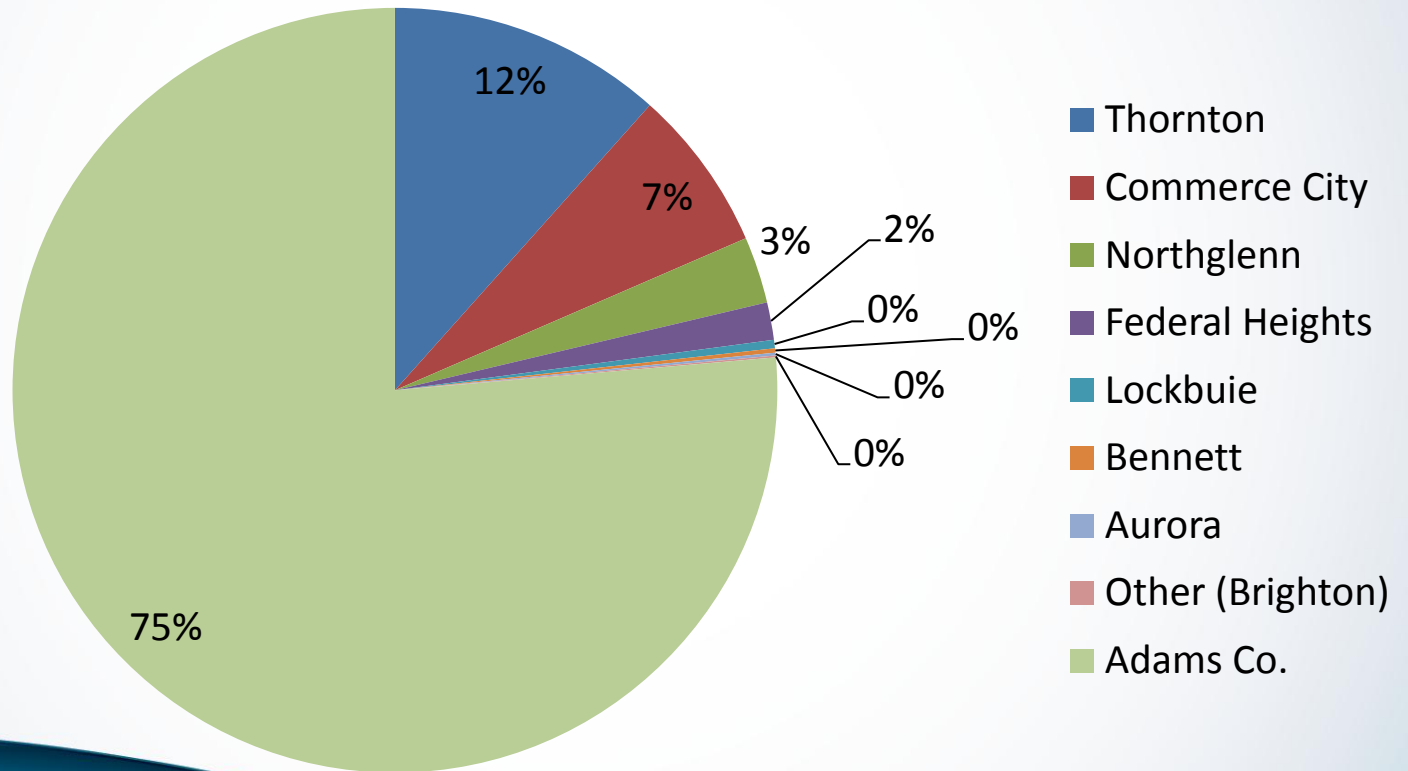
Percentage of Overall Intake

■ Thornton ■ Commerce City ■ Northglenn ■ Federal Heights ■ Lockbuie
■ Bennett ■ Aurora ■ Other (Brighton) ■ Adams Co.



Funding Summary Summary

Funding Breakdown



Current - Funding Distribution

2015 Budget	
Revenues:	\$788,706
Expenditures:	\$1,669,145

	County		Participating Jurisdictions	
	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
Jurisdictional Cost Distribution excluding Program Revenue	880,439	75%	300,000	25%

*** 2015 Budgeted Estimate*

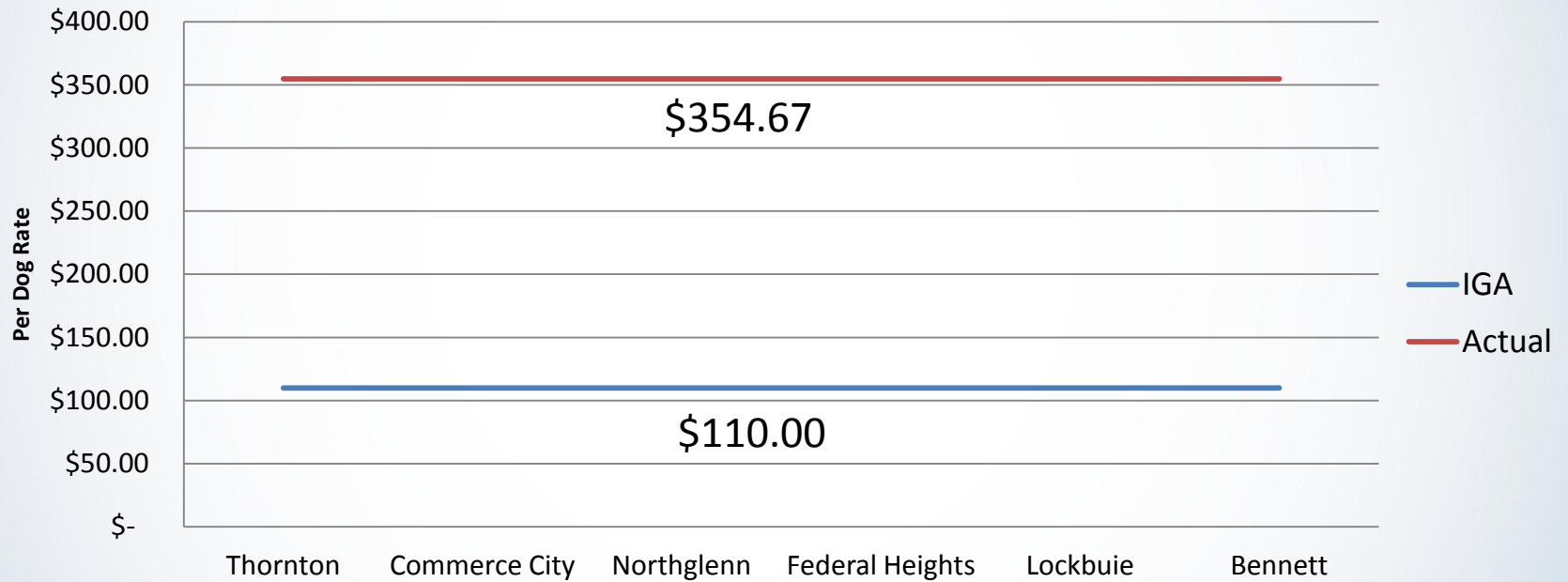
Actual - Funding Distribution

	County		Participating Jurisdictions	
	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
Jurisdictional Cost Distribution excluding Program Revenue	448,562	38%	731,864	62%

*** 2015 Budgeted Estimate*

Dog Intake Rate Summary

Adams County Animal Shelter Dog Intake Rate including Medical – FY14 Actuals *Actual Versus Charged*



Jurisdictional Rate Strategy

Current Intergovernmental Agreement
Intake Rate by Jurisdiction

\$110.00 per dog + \$7/day after 7 days

Proposed Jurisdictional Rate Strategy

Option 1: Fully Burdened Rate

Expenses – Prior Yr. Intake Revenue – Other Revenue / Prior Yr. Intakes = Intake Rate Per Dog

Option 2: Fully Burdened Rate (Direct Bill for Medical Expenses)

Expenses – Medical Expenses – Prior Yr. Intake Revenue – Other Revenue / Prior Yr. Intakes = Intake Rate Per Dog

Recommended Jurisdictional Rate Adjustment Strategy FY16-FY18

Option 1

Current \$110.00	Increase \$40.00	FY2016 \$150.00
FY2016 \$150.00	Est. Increase \$30.00	FY2017 \$180.00
FY2017 \$180.00	Est. Increase \$30.00	FY2018 \$210.00

*Increase from \$7/day to \$10/day after 7 days

Recommended Jurisdictional Rate Adjustment Strategy FY16-FY18

Option 2

Current \$110.00	Increase \$32.00	FY2016 \$142.00
FY2016 \$142.00	Est. Increase \$30.00	FY2017 \$172.00
FY2017 \$172.00	Est. Increase \$28.00	FY2018 \$200.00

*Increase from \$7/day to \$10/day after 7 days

Questions



STUDY SESSION AGENDA ITEM

DATE OF STUDY SESSION: July 14, 2015
SUBJECT: Front Range Airport Update
FROM: Dave Ruppel
AGENCY/DEPARTMENT: Front Range Airport
ATTENDEES: Dave Ruppel, Bob Lewan, Sam Hacker
PURPOSE OF ITEM: General Information
STAFF RECOMMENDATION: Informational only

BACKGROUND:

General update on year-to-date performance, status of LSOL, Asphalt Project, Master Plan, and Business Development.

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

None

ATTACHED DOCUMENTS:

PowerPoint Presentation

FISCAL IMPACT:

Either mark X X if there is no fiscal impact or provide the following information for the recommended action:

Fund(s):	
Cost center(s):	
Self-generated / dedicated revenues:	\$
Annual operating costs:	\$
Annual net operating (cost) / income:	\$
Capital costs:	\$
Expenditure included in approved operating budget:	\$
Expenditure included in approved capital budget:	\$
New FTEs requested:	

APPROVAL SIGNATURES:

APPROVAL OF FISCAL IMPACT:

Todd Leopold, County Manager



Budget / Finance



Raymond H. Gonzales, Deputy County Manager

Ed Finger, Deputy County Manager

FrontRange
AIRPORT

Airport Update

July 14, 2015



 **SPACEPORT**
COLORADO

Financial--

Fund43/Fund44 YTD Income Statement as of May 31, 2015

	YTD May '15	YTD May '14	\$ Change	% Change
Total Operating Revenue	\$1,194,093	\$2,048,757	-\$854,664	-41.7%
Net Operating Revenue	\$1,194,093	\$2,260,757	-\$1,066,761	-47.2%
Total Operating Expenditures	\$1,637,010	\$1,393,156	\$243,853	17.5%
Net Profit (Loss)	-\$445,640	\$576,316	-\$1,021,956	-177.3%
Net Profit (Loss) w/o Depreciation	\$209,503	\$848,900	-\$639,396	-75.3%

Spaceport License

Remaining Schedule Items



- ✓ Resubmitted Prelim Draft EA to FAA: 12/30/2014
- ✓ Receive FAA AST Comments on Draft EA: 1/15/2015
- ✓ Receive FAA ARP Comments on Draft EA: 6/11/2015
- Final LSOL Package Compiled
- Submit Compiled LSOL to FAA
- AST Approval of Camera-Ready Draft EA
- AST/ARP/AGC Signatures on Draft EA and published in Federal Register
- Begin FAA/AST Formal Review of LSOL
- Begin 30-day Public Comment Period
- Public Meeting for Draft EA
- End 30-day Public Comment Period
- Final Environmental Document Signed & LSOL Issued: 2nd Quarter 2016**

* Formal review of LSOL may take up to 180 days

** Anticipated date pending FAA review and approval

Master Plan--

- ✓ Scope of Work Approved—July 7, 2015
- RFP in process—Proposals due July 27, 2015
- Interviews of best qualified consultants—July 30, 2015
- Submission of Statement of Work to FAA—August 3, 2015
- Independent Fee Estimate Due—August 3, 2015
- Fee Schedule Due—August 3, 2015
- Record of Negotiation—August 3, 2015
- FAA Notice of Grant Award Due—August 12, 2015
- Contract Fully Executed—August 18, 2015
- Master Plan Completed—January 2017

Asphalt Project--

- ✓ Approved by BOCC—July 7, 2015
- ✓ RFP in Process—July 8, 2015
- Proposals Due—July 25, 2015
- Selection—August 4, 2015
- Start Project—September 1, 2015
- Complete—November 2015

Other Projects--

- ✓ East Well Water Pump Project—Completed--\$45K
- ✓ Tower Voice Recorder Replacement—Completed--\$21K
- ❑ Maintenance Building roof repair—In Process--\$10K
- ❑ Restriping of all Taxi lanes—Internal Airport Project--\$5K (In Process)
- ❑ Crack Sealing of all pavements—Internal Airport Project--\$5K (In Process)
- ❑ Replace the Front Range Airport entry sign—Internal Airport Project—Est. \$5K (In Process)
- ❑ Terminal roof repair—In RFP Process--\$30K
- ❑ Aurora Water Agreement—In process. Working with Aurora on acceptable language.
- ❑ Conoco Philips will not be drilling until oil prices increase.

Airport Advisory Board

Strategic Planning Process

- Conducted SWOT Analysis
- Evaluated Marketing and Economic Development
- Evaluated Capital Goals
- Evaluated Operational Goals
- Developing costs related to proposed Capital and Operational goals

Next Steps—

- **Develop a Strategic Plan**
- **Present to BOCC**
- **Use in Budget development**

Business Opportunities

- Air Methods growth plans**
- Air Museum**
- Aircraft Dealership**
- Part 135 Operator**
- Concrete Plant**

Events--

- Neon Vibe 5K—August 8, 2015
- Tenant Meeting—August 10, 2015
- Rocky Mountain Mile Event—Labor Day Weekend
- Willie B Road Races—August 9 and September 13, 2015
- Mass Casualty Drill with Buckley AFB—September 18, 2015
- More to come....



STUDY SESSION AGENDA ITEM

DATE OF STUDY SESSION: July 14, 2015
SUBJECT: Crossroads Commerce Park – Partial Release of Deeds of Trust
FROM: Norman Wright, Community & Economic Development Director NW
AGENCY/DEPARTMENT: Community Development
ATTENDEES: Norman Wright, Joelle Greenland, Kristin Sullivan
PURPOSE OF ITEM: Discussion of partially releasing the Deeds of Trust on certain portions of the former ASARCO Property in order for such property to be sold and proceeds to be used to pay off funds drawn down from the HUD Section 108 loan.
STAFF RECOMMENDATION: Approval to partially release the Deeds of Trust on certain portions of the former ASARCO property in order for such property to be sold and proceeds to be used to pay off funds drawn down from the HUD Section 108 loan.

BACKGROUND:

The County entered into a Loan Agreement with Globeville I, LLC (Globeville) on March 30, 2011, in which the County agreed to lend Globeville certain HUD Section 108 Loan Funds in an amount not to exceed ten million dollars (\$10,000,000). The Loan is intended to be utilized to position the former ASARCO Globe Plant site located at approximately the northwest corner of Washington Street and East 51st Avenue (both in the City and County of Denver as well as in unincorporated Adams County) for commercial and industrial redevelopment. The Loan Agreement is evidenced by a Non-Recourse Promissory Note dated March 30, 2011 by Globeville to the County, and secured by, among other documents, Deeds of Trust filed against the property dated June 7, 2011 and June 11, 2011 by ASARCO to the County.

Certain remediation and horizontal infrastructure has been completed in order for vertical development to occur on portions of the site. Globeville anticipates selling the site in a series of sale transactions to Trammell Crow as outlined in a July 7, 2015 letter to the County Manager (attached). To date, Globeville has drawn down \$6,022,154.84 of the \$10,000,000 loan. Globeville estimates that the sale of certain lots in Filings 1 and 2 will be \$7,107,880. As required by the County, Globeville obtained an appraisal (attached) which provides “as-completed” value of all of the land slated to be purchased by Trammell Crow. The Appraisal demonstrates that any combination of conveyances will result in the appraised value of the land that remains subject to the Deed of Trust will exceed (1) the sum of the Loan funds already drawn but not yet repaid by Globeville and (2) the Loan funds that are still available (\$3,977,845.16) to be drawn by Globeville. Additionally, at the first closing, Globeville will convey to the County and the applicable Metropolitan District, certain rights of way and other tracts to be dedicated for public uses.

In the July 7, 2015 letter, Globeville is now requesting that the County execute and deliver to the title company a partial release of the Deeds of Trust for the portion of the property being conveyed to Trammell Crow as well as for the public parcels. They would like the filing of each release to be subject

to an escrow agreement if possible. In addition, once Globeville knows the exact parcels Trammell Crow is acquiring, it will provide such information to the County in order for the appropriate partial release of Deed of Trust may be executed and delivered.

ATTACHED DOCUMENTS:

July 7, 2015 Letter to Todd Leopold from Globeville I, LLC
CBRE Appraisal Report – June 29, 2015
Sample Letter of Escrow Instructions to Title Company
Models of Partial Release of Deed of Trust

FISCAL IMPACT:

Either mark X if there is no fiscal impact or provide the following information for the recommended action:

Fund(s):	
Cost center(s):	
Self-generated / dedicated revenues:	\$
Annual operating costs:	\$
Annual net operating (cost) / income:	\$
Capital costs:	\$
Expenditure included in approved operating budget:	\$
Expenditure included in approved capital budget:	\$
New FTEs requested:	0

Additional Note:

From an accounting perspective, this will reduce receivable and a corresponding payable to HUD and will not impact County revenue or expenditures. If payment is made, then there is no fiscal impact to the County. If payment is not made, then future CDBG funds would be used by HUD to pay off the balance of the HUD Section 108 loan.

APPROVAL SIGNATURES:

APPROVAL OF FISCAL IMPACT:

Todd Leopold, County Manager



Nancy Duncan
Budget / Finance



Raymond H. Gonzales, Deputy County Manager

Ed Finger, Deputy County Manager



Globeville I, LLC

An EnviroFinance® Group Company

4601 DTC Boulevard, Suite 130

Denver, CO 80237

303 205-7910

303 893-3989

July 7, 2015

Todd M. Leopold
County of Adams, Colorado
County Manager's Office
4430 South Adams County Parkway
5th Floor, Suite C5300
Brighton, CO 80601

Dear Mr. Leopold:

Reference is made to that certain Loan Agreement by and between the County of Adams, Colorado (the "**County**") and Globeville I, LLC ("**Globeville**") dated March 30, 2011, (the "**Loan Agreement**"), pursuant to which the County agreed to lend to Globeville certain HUD Section 108 Loan Funds in an amount not to exceed ten million dollars (\$10,000,000) (the "**Loan**"). The Loan Agreement was supplemented by that certain Letter by the County and acknowledged by Globeville dated January 9, 2015 (the "**Letter**"). The Loan is intended to be utilized to position that certain property as described in Exhibit A of the Loan Agreement (the "**Property**") for commercial and industrial redevelopment in accordance with the Scope of Services described in Exhibit B of the Loan Agreement (the "**Work**"). The Loan is evidenced by a Non-Recourse Promissory Note dated March 30, 2011 (the "**Note**") by Globeville to the County, and secured by, among other documents, Deeds of Trust filed against the Property dated June 7, 2011 and June 11, 2011 by ASARCO Multi-State Custodial Trust (the "**Owner**") to the County (the "**Deeds of Trust**", and together with the Loan Agreement, the Note, the Letter and any other related loan documents, the "**Loan Documents**").

As set forth in the Letter, Globeville anticipates selling the Property in a series of sale transactions to TC Denver Development, LLC, or its successors and assigns ("**Trammel Crow**"), and Globeville plans to continue to draw funds from the Loan in order to complete the Work between the first and last sales to Trammel Crow.

Please accept this Letter as Globeville's notice of its intention to convey multiple portions of the Property in separate transactions beginning the week of July 20, 2015. As required by the Letter, Globeville has obtained an appraisal of the Property, which is attached hereto as Exhibit A (the "**Appraisal**"). The Appraisal provides the "as-completed" value of the all land slated to be purchased by Trammel Crow, either by lot or parcel, matching the methodology utilized in the original 2011 appraisal. Also attached hereto as Exhibit B is the filed Subdivision Plat illustrating the subdivision of the Property (the "**Plats**").

Overall, Trammel Crow intends to acquire all of Filing 1 Lot 1 and Filing 2 Lots 1-3 in two or more conveyances within the next 30 days. While the precise order of the sales and the dates of the respective closings are not yet known due to (i) the complexities of the ongoing Work at the

Property, and (ii) the fact that Trammel Crow is utilizing different lenders and equity providers for each pad site, the Appraisal clearly demonstrates that any combination of conveyances contemplated will result in the appraised value of the land that remains subject to the Deed of Trust exceeding the sum of (a) the Loan funds already drawn but not yet repaid by Globeville and (b) the Loan funds that are still available to be drawn by Globeville (the "**Release Amount**"). Additionally, at the time of the first closing with Trammel Crow, Globeville will convey to the County and the applicable Metropolitan District certain rights of way and other tracts to be dedicated for public uses as described and shown on Exhibit C attached hereto (the "**Public Parcels**").

Any combination of the contemplated sale transactions involving Filing 1 Lot 1 and Filing 2 Lots 1-3 are permissible pursuant to the terms of the Letter because the Appraisal shows that the value of Filing 2 Lots 4-5 and the Denver Parcel (the land retained by Globeville after selling Filing 1 Lot 1 and Filing 2 Lots 1-3 to Trammel Crow and conveying the various public tracts to the County and the Metropolitan District) will exceed the Release Amount.

For each closing involving some or all of Filing 1 Lot 1 and Filing 2 Lots 1-3, we respectfully request that the County execute and deliver to the applicable title company a partial release of the Deed of Trust for the portion of the Property being conveyed. In addition, at the time of the first closing, we respectfully request that the County execute and deliver to the applicable title company a partial release of the Deed of Trust for the Public Parcels. Filing of each release may be subject to an escrow agreement. Promptly upon receiving notice from Trammel Crow designating the portion of the Property to be acquired at each closing, Globeville will provide the applicable legal description to the County so that the appropriate partial release of Deed of Trust may be executed and promptly delivered.

Very truly yours,

Globeville I, LLC

By: 

Name: Cameron R. Bertron

Title: Senior Vice President

ACKNOWLEDGED AND AGREED:

County of Adams, Colorado

By: _____

Name:

Title:

Globeville HUD 108 Release of DOT
July 7, 2015
Page 3

EXHIBIT A

Appraisal

EXHIBIT B

Plats

FINAL PLAT
CROSSROADS COMMERCE PARK SUBDIVISION FILING NO. 1
 A VACATION OF A PORTION OF SHERMAN STREET TOGETHER WITH
 A PORTION OF THE NORTHEAST 1/4 SECTION 15,
 TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
 COUNTY OF ADAMS, STATE OF COLORADO
 SHEET 2 OF 2

CASE NO PRC2015-00001

LINE #	DIRECTION	LENGTH
1	N 1/2 S 1/4 E	110.22

LEGEND

- ☉ PUBLIC LAND CORNER AS DESCRIBED
- SET 10" HD 2 REBAR WITH ORANGE PLASTIC CAP STAMPED "AZTEC PLS 37033"
- FOUND HD 2 REBAR WITH YELLOW PLASTIC CAP STAMPED "PLS 17127"
- FOUND HD 2 REBAR WITH YELLOW PLASTIC CAP STAMPED "OLD PLS 31510"
- FOUND HD 6 REBAR WITH 1/2" ALUMINUM CAP STAMPED "COOT ROW LS 17089"
- ROW RIGHT-OF-WAY
- UC UTILITY EASEMENT

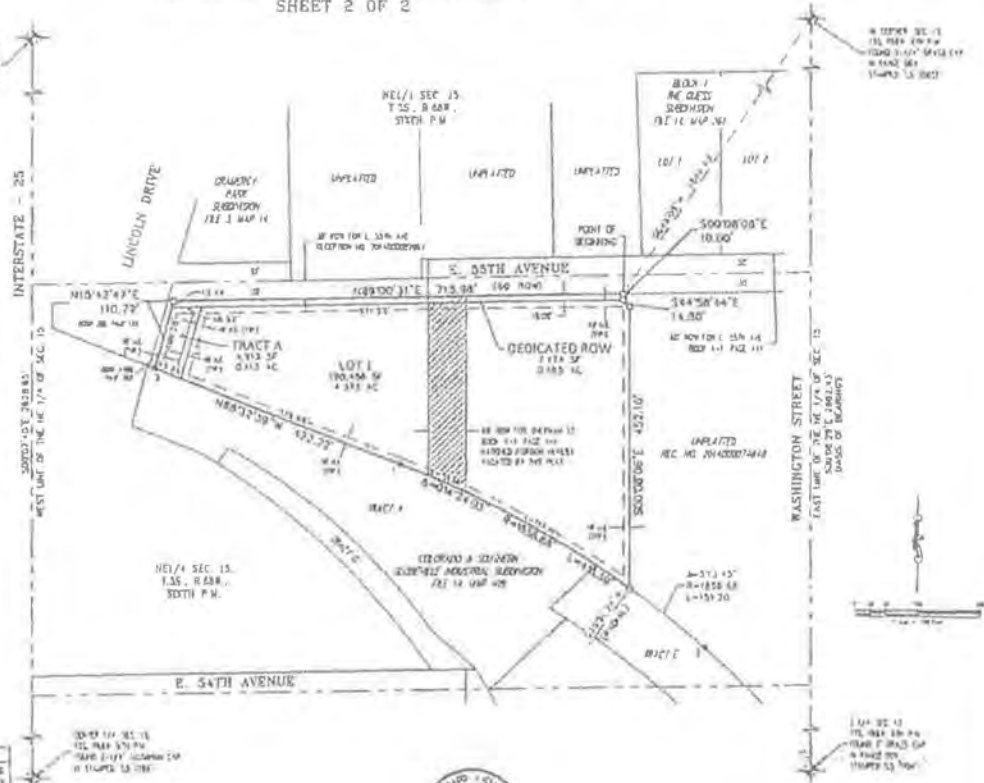
TRACT SUMMARY TABLE			
TRACT #	AREA (EE)	AREA (AC)	OWNERSHIP & MAINTENANCE
TRACT A	8.815	0.112	SCHADE (OWNABLE)
TOTAL TRACT AREA	8.815	0.112	
TOTAL LOT AREA	109.436	4.175	
ROW DEDICATION	1.174	2.358	
TOTAL SITE AREA	108.262	4.630	

SHOWPLANES - GEDDES/PLATE, LLC



AZTEC
 CONSULTANTS, INC.
 14100 Pines Blvd. #200
 Denver, Colorado 80242
 Phone: 303.751.1100
 Fax: 303.751.1101
 www.aztecinc.com

DATE OF PREPARATION	DATE OF FILING
08/24/15	08/24/15



FINAL PLAT

CROSSROADS COMMERCE PARK SUBDIVISION FILING NO. 2

A PORTION OF THE NORTHEAST 1/4 SECTION 15,
 TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
 COUNTY OF ADAMS, STATE OF COLORADO
 SHEET 2 OF 2



LINE #	DIRECTION	LENGTH
L1	N44°02'33.7\"/>	
L2	N0°02'47.7\"/>	

CURVE	DELTA	RADIUS	LENGTH
C1	4°13'00"	578.09'	38.87'
C2	12°32'13"	529.50'	72.10'
C3	83°10'26"	24.00'	57.58'

LEGEND

PUBLIC LAND CORNER AS DESCRIBED

- SET 18" NO. 5 REBAR WITH ORANGE PLASTIC CAP STAMPED "AZTEC PLS 37933"
- FOUND NO. 5 REBAR WITH YELLOW PLASTIC CAP STAMPED "PLS 17477"
- FOUND NO. 5 REBAR WITH YELLOW PLASTIC CAP STAMPED "CLSI PLS 31548"
- FOUND NO. 6 REBAR WITH 3-1/4" ALUMINUM CAP STAMPED "CDOT ROW LS 17669"
- FOUND NO. 5 REBAR WITHOUT CAP

ROW RIGHT-OF-WAY
 U.E. UTILITY EASEMENT

TRACT	AREA (S.F.)	AREA (A.C.)	USE	OWNERSHIP & MAINTENANCE
TRACT A	205,587	4.720	AC, DR, UT	METRO
TRACT B	313,158	7.185	DR, SL, UT	METRO
TRACT C	99	0.002	D.P.	GLOBEVILLE I
TRACT D	99	0.002	D.P.	GLOBEVILLE I

TOTAL TRACT AREA	518,943	11.913		
TOTAL LOT AREA	3,969,315	91.209	AC+ACCESS	
ROW DEDICATION	39,165	0.899	DR+DRAINAGE	
TOTAL SITE AREA	2,527,423	58.022	SL+SLOPE	
			UT+UTILITIES	
			D.P.+DIRECTOR'S PARCEL	

METRO-GCC METROPOLITAN DISTRICT NO. 3
 GLOBEVILLE I-GLOBEVILLE I, LLC



DATE OF PREPARATION	4/10/2015
SCALE	1" = 200'
SHEET	2 OF 2

CROSSROADS COMMERCE PARK SUBDIVISION FILING NO. 2

CASE NO. ~~15C~~ 2015-00019
PLT

A PORTION OF THE NORTHEAST 1/4 SECTION 15,
TOWNSHIP 3 SOUTH, RANGE 88 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
COUNTY OF ADAMS, STATE OF COLORADO
SHEET 1 OF 2

OWNERSHIP AND DEDICATION CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS THAT GLOBEVILLE I, L.C. A COLORADO LIMITED LIABILITY COMPANY, BEING THE SCALE OWNER OF THE FOLLOWING DESCRIBED TRACT OF LAND:

ALL OF THAT PART OF THE SOUTH HALF OF THE NORTH HALF OF THE NORTHEAST QUARTER AND THE EAST HALF OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER, AND THE SOUTHEAST OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 88 WEST OF THE SIXTH PRINCIPAL MERIDIAN LYING NORTHEASTERLY AND EASTERLY TO COLORADO SOUTHERN GLOBEVILLE INDUSTRIAL SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED JUNE 23, 1978 AT RECEPTION NO. 8140237.

EXCEPT THE DITCH AND RIGHT OF WAY CORNERS CALLED THE TABLE MOUNTAIN WATER COMPANY DITCH NOW KNOWN AS THE ROCKY MOUNTAIN MATCH COMPANY DITCH AS CONVEYED TO UNITED WATER CO. BY DEED RECORDED MAY 16, 1917 IN BOOK 87 AT PAGE 357, (SEE NOTE 6)

EXCEPT THE HIGHWAY AS CONVEYED TO THE STATE HIGHWAY DEPARTMENT BY DEED RECORDED SEPTEMBER 3, 1949 IN BOOK 369 AT PAGE 155 AND TO DEPARTMENT OF TRANSPORTATION, STATE OF COLORADO BY DEED RECORDED JULY 22, 1996 IN BOOK 4790 AT PAGE 503 AS RECEPTION NO. C455681.

AND EXCEPT THOSE PARCELS OF RIGHT-OF-WAY FOR EAST 50TH AVENUE AS RECORDED IN BOOK A-1 AT PAGE 144 AND UNDER RECEPTION NUMBER 201400009864, AND WASHINGTON STREET AS RECORDED UNDER RECEPTION NUMBER 201400009864, ALL IN THE RECORDS OF THE ADAMS COUNTY CLERK AND RECORDER.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 15:

RUNCE SOUTH 89°31'51" WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID NORTHEAST QUARTER, A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING.

THENCE CONTINUING ALONG SAID SOUTH LINE, SOUTH 03°31'51" WEST 1,046.75 FEET TO A POINT ON THE EASTERLY BOUNDARY OF SAID COLORADO SOUTHERN GLOBEVILLE INDUSTRIAL SUBDIVISION.

THENCE ALONG SAID EASTERLY BOUNDARY THE FOLLOWING DROIT (6) COURSES:

1. NORTH 84°54'41" EAST, A DISTANCE OF 115.40 FEET;
2. NORTH 85°44'41" WEST, A DISTANCE OF 23.00 FEET TO THE BEGINNING OF A HIGH-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 141.97 FEET, THE RADIAL POINT OF SAID CURVE BEARS NORTH 02°47'02" WEST;
3. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 78°17'31", AN ARC LENGTH OF 400.00 FEET;
4. SOUTH 80°18'51" EAST, A DISTANCE OF 23.68 FEET TO THE BEGINNING OF A HIGH-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1,436.89 FEET, THE RADIAL POINT OF SAID CURVE BEARS SOUTH 78°18'41" WEST;
5. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 20°14'45", AN ARC LENGTH OF 333.75 FEET;
6. NORTH 90°24'11" WEST, A DISTANCE OF 30.34 FEET TO THE BEGINNING OF A HIGH-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1,082.21 FEET, THE RADIAL POINT OF SAID CURVE BEARS SOUTH 55°56'15" WEST;
7. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 14°51'07", AN ARC LENGTH OF 378.24 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1,036.56 FEET;
8. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 88°17'45", AN ARC LENGTH OF 151.20 FEET TO A POINT ON THE EASTERLY LINE OF CROSSROADS COMMERCE PARK SUBDIVISION FILING NO. 1.

THENCE ALONG SAID EASTERLY LINE OF SAID CROSSROADS COMMERCE PARK SUBDIVISION FILING NO. 1 THE FOLLOWING THREE (3) COURSES:

1. NORTH 00°28'05" EAST, A DISTANCE OF 452.10 FEET;
2. NORTH 4°58'44" WEST, A DISTANCE OF 14.00 FEET;
3. NORTH 00°28'05" EAST, A DISTANCE OF 10.00 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF EAST 50TH AVENUE.

THENCE NORTH 89°20'29" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1,637.46 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF WASHINGTON STREET.

THENCE SOUTH 00°28'05" EAST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1,965.23 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 58,031 SQUARE FEET (1,327,374 SQUARE FEET), MORE OR LESS,
COUNTY OF ADAMS, STATE OF COLORADO.

HAS BY THESE PRESENTS Laid Out, Platted and Subdivided the Same into Lots, Tracts, Streets and Easements as shown on this Plat under the Name and Style of CROSSROADS COMMERCE PARK SUBDIVISION FILING NO. 2 and do hereby grant to the COUNTY OF ADAMS, STATE OF COLORADO, FOR THE USE OF THE PUBLIC, THE STREETS AND OTHER PUBLIC WAYS AND LOTS HEREON SHOWN, AND THE EASEMENTS AS SHOWN FOR PUBLIC UTILITY, CABLE TV AND DETENTION BASIN AREAS, FLOODWAY AND FLOODPLAIN LIMITS, DRAINAGE AND OTHER PUBLIC PURPOSES AS DETERMINED BY THE COUNTY OF ADAMS.

GENERAL NOTES

1. BEARINGS ARE BASED ON THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 88 WEST OF THE SIXTH PRINCIPAL MERIDIAN, MONUMENTED AS SHOWN HEREON AND ASSUMED TO BEAR SOUTH 03°28'29" EAST AND HAVING A DISTANCE OF 3567.13 FEET.
2. ANY PERSON WHO KNOWINGLY REMOVES OR KNOWINGLY CAUSES TO BE REMOVED ANY PUBLIC LAND SURVEY MONUMENT, AS OWNED BY SECTION 30-53-103 (18) C.R.S., OR CONTROL CORNER, AS DEFINED IN SECTION 30-53-103 (6) C.R.S., OR A RESTRICTION OF ANY SUCH MONUMENT OR WHO KNOWINGLY REMOVES OR KNOWINGLY CAUSES TO BE REMOVED ANY BOUNDARY TREE KNOWING SUCH IS A BOUNDARY TREE OF OTHER ACCESORRY, AS DEFINED BY SECTION 30-53-103 (1), C.R.S., EVEN IF SAID PERSON HAS TITLE TO THE LAND ON WHICH SAID MONUMENT OR ACCESSORY IS LOCATED, CONSTITUTES A CLASS 2 Misdemeanor UNLESS PROVEN TO SUCH PERSON SAID PERSON HAS CAUSED A COLORADO PROFESSIONAL LAND SURVEYOR TO ESTABLISH AT LEAST TWO WORKING CORNERS OF REFERENCE MARKS FOR EACH SUCH MONUMENT OR ACCESSORY REMOVED AND HAS FILED ON CAUSED TO BE FILED A MONUMENT RECORD PURSUANT TO ARTICLE 53 OF TITLE 30, C.R.S.
3. AZTEC CONSULTANTS, INC. HAS RELIED UPON TITLE ORDER NUMBER 887303878 PREPARED BY LAND TITLE GUARANTEE COMPANY, EFFECTIVE DATE MAY 6, 2015 AT 3:00 P.M., FOR OWNERSHIP AND FOR THE PURPOSE OF SHOWING REQUIRED EASEMENTS AND RIGHTS-OF-WAY ADDRESS THESE PRESENTS. THIS SURVEY AND PLAT DOES NOT CONSTITUTE A TITLE SEARCH BY AZTEC CONSULTANTS, INC., TO DETERMINE OWNERSHIP OR APPLICABLE EASEMENTS AND RIGHTS-OF-WAY.

NOTE: THE ITEMS DESCRIBED IN EXCEPTORS # 8 & 10 DO NOT CONTAIN A PLOTTABLE DESCRIPTION.



VICINITY MAP
1"=2000'

GENERAL NOTES (CONT.)

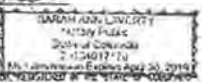
4. DISTANCES ON THIS PLAT ARE GROUND DISTANCES EXPRESSED IN U.S. SURVEY FEET AND DECIMALS THEREOF. A U.S. SURVEY FOOT IS DEFINED AS EXACTLY 1200/3937 METERS.
5. BASED ON A GRAPHICAL REPRESENTATION OF FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) FLOOD INSURANCE RATE MAP (FIRM) MAP NO. 1000500810R WITH AN EFFECTIVE DATE OF MARCH 5, 2007 A PORTION OF THE SUBJECT PROPERTY LIES WITHIN ZONE X BEING DEFINED AS "AREAS DETERMINED TO BE OUTSIDE THE 100-YEAR FLOOD FLOODPLAIN" AND A PORTION LIES WITHIN ZONE A BEING DEFINED AS "100-YEAR FLOOD CHANCE (25%-YEAR) FLOODPLAIN" AS DETAILED IN FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) LETTER OF MAP REVISION NO. 08-07296, EFFECTIVE DATE: FEBRUARY 12, 2010. SAID ZONE X LIMITS AS SHOWN ON SHEET 2 OF 2.
6. THE DITCH AND RIGHT-OF-WAY REFERRED TO IN BOOK 87 AT PAGE 357, AS EXCEPTED IN THE ABOVE LEGAL DESCRIPTION, LOCATED NOT BE SHOWN HEREON BECAUSE:
 - A) AZTEC CONSULTANTS, INC. FOUND NO SURFACE EVIDENCE OF THE DITCH AT THE TIME OF THIS SURVEY.
 - B) THE DESCRIPTION OF THE DEED PROVIDED, AND ON-SEQUENT COPY, OBTAINED, WAS CLEARED.
7. THE POLICY OF THE COUNTY REQUIRES THAT MAINTENANCE ACCESS SHALL BE PROVIDED TO ALL STORM DRAINAGE FACILITIES TO ASSURE CONTINUOUS OPERATIONAL CAPABILITY OF THE SYSTEM. THE PROPERTY OWNERS SHALL BE RESPONSIBLE FOR THE MAINTENANCE OF ALL DRAINAGE FACILITIES INCLUDING BELLETS, PIPES, CHECKVALVES, CHANNELS, DITCHES, HYDRAULIC STRUCTURES, AND DETENTION BASINS LOCATED ON THEIR LAND UNLESS NOTICED BY THE SUBDIVISION DEVELOPMENT AGREEMENT. SHOULD THE OWNER FAIL TO MAINTAIN SAID FACILITIES, THE COUNTY SHALL HAVE THE RIGHT TO ENTER SAID LAND FOR THE SOLE PURPOSE OF OPERATING AND MAINTENANCE. ALL SUCH MAINTENANCE COST WILL BE ASSESSED TO THE PROPERTY OWNERS.
8. VARIOUS TEN-FOOT (10') WIDE OFF-UTILITY EASEMENTS ARE HEREBY DEDICATED ON PRIVATE PROPERTY ADJACENT TO ALL PUBLIC STREETS, AND AROUND THE PERIMETER OF EACH COMMERCIAL/INDUSTRIAL LOT IN THE SUBDIVISION OR PLATTED AREA INCLUDING STREETS, PARKING AND/OR OPEN SPACE AREAS. THESE EASEMENTS ARE DEDICATED TO ADAMS COUNTY FOR THE BENEFIT OF THE APPLICABLE UTILITY PROVIDERS FOR THE INSTALLATION, MAINTENANCE, AND REPLACEMENT OF ELECTRIC GAS, TELEVISION, CABLE, AND TELECOMMUNICATIONS FACILITIES (NOT UTILITIES). UTILITY EASEMENTS SHALL ALSO BE GRANTED WITHIN ANY ACCESS EASEMENTS AND PRIVATE STREETS IN THE SUBDIVISION. PERMANENT STRUCTURES, IMPROVEMENTS, OBJECTS, BELLETS, WALKER WEDGES AND OTHER OBJECTS SHALL NOT INTERFERE WITH THE UTILITY FACILITIES OR USE THEREOF (INTERFERING OBJECTS) SHALL NOT BE PERMITTED WITHIN SAID UTILITY EASEMENTS AND THE UTILITY PROVIDERS, AS GRANTEES, MAY REMOVE ANY INTERFERING OBJECTS AT NO COST TO SUCH GRANTEE'S INCLUDING, WITHOUT LIMITATION, VEGETATION. PUBLIC SERVICE COMPANY OF COLORADO (PSC&O) AND ITS SUCCESSORS RESERVE THE RIGHT TO REQUIRE ADDITIONAL EASEMENTS AND TO REENTER THE PROPERTY OWNER TO GRANTS PSC&O AN EASEMENT ON ITS STANDARD FORM.
9. A NON-EXCLUSIVE ACCESS, DRAINAGE AND UTILITY EASEMENT IS HEREBY DEDICATED TO ADAMS COUNTY OVER SAID TRACT A FOR THE PURPOSES OF PUBLIC ACCESS, INSTALLATION, INSPECTION, MAINTENANCE AND REPAIRING DRAINAGE AND UTILITY FACILITIES. TRACT A SHALL BE OWNED AND MAINTAINED BY THE DOT METROPOLITAN DISTRICT NO. 3.

OWNER:
EXECUTED THIS 2nd DAY OF June A.D. 2015
By: C. R. Betros
Cameron R. Betros Senior V.P.
NAME FILE

ADMINISTRATOR
BY: Sarah Ann Lawerty
STATE OF COLORADO
COUNTY OF Denver

THE FOREGOING PLAT AND DEDICATION WAS ACKNOWLEDGED BEFORE ME THIS 2nd DAY OF June A.D. 2015, BY Cameron R. Betros Senior VP & Sarah Ann Lawerty NOTARY PUBLIC MY COMMISSION EXPIRES 9-30-17

MY ADDRESS IS: 175 E. Sherman Blvd Denver CO 80202
WITNESS MY HAND AND OFFICIAL SEAL



SURVEYOR'S CERTIFICATE

I, JAMES E. LYNN, A DAILY LICENSED PROFESSIONAL LAND SURVEYOR, REGISTERED IN THE STATE OF COLORADO DO HEREBY CERTIFY THAT THERE ARE NO RIGHTS, EASEMENTS, IRRIGATION DITCHES, OR OTHER EASEMENTS IN EVIDENCE OR KNOWN TO ME TO EXIST ON OR ACROSS THE HEREIN BEFORE DESCRIBED PROPERTY EXCEPT AS SHOWN ON THIS PLAT. I FURTHER CERTIFY THAT I HAVE PERFORMED THE SURVEY SHOWN HEREON, OR SUCH SURVEY WAS PREPARED UNDER MY DIRECT RESPONSIBILITY AND SUPERVISION, THAT THIS PLAT ACCURATELY REPRESENTS SAID SURVEY, AND THAT ALL WORKMENTS END AS SHOWN HEREON.



JAMES E. LYNN
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR, P.L.S. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1
LITTLETON, CO 80122
(303) 713-1888

NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVERED SUCH DEFECT. IF NO EVENT MAY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON.

PLANNING COMMISSION APPROVAL

APPROVED BY THE ADAMS COUNTY PLANNING COMMISSION THIS _____ DAY OF _____ A.D. 2015.

Heather Hilde
Chair

BOARD OF COUNTY COMMISSIONERS APPROVAL

APPROVED BY THE ADAMS COUNTY BOARD OF COMMISSIONERS THIS 16th DAY OF June A.D. 2015

Chris Thies
Chairman

CLERK AND RECORDER'S CERTIFICATE

THIS FINAL PLAT WAS FILED FOR RECORD IN THE OFFICE OF THE ADAMS COUNTY CLERK AND RECORDER, IN THE STATE OF COLORADO, AT _____ O'CLOCK _____ DAY _____ A.D. 2015.

Star Martin
CLERK AND RECORDER



RECEPTION #
RECEIVED BY: _____
DATE: _____
TIME: _____
BY: _____

	300 E. Mineral Ave., Suite 1 Littleton, Colorado 80122 Phone: (303) 713-1888 Fax: (303) 713-1897 www.aztecconsultants.com	DATE OF PREPARATION: 4/21/2015
	SCALE: FM	SHEET 1 OF 2

LAST REVISED: 2015-09-28

EXHIBIT C

Public Parcels

Adams County

- Subdivision Filing No. 1
 - Dedicated ROW along E. 55th Ave., as labeled on Subdivision Filing No. 1. (See Exhibit A)
- Subdivision Filing No. 2
 - Dedicated ROW along E. 55th Ave. and Washington St., as labeled on Subdivision Filing No. 2. (See Exhibit A)
 - Tract A, as labeled on Subdivision Filing No. 2. (See Exhibit A)
 - Tract B, as labeled on Subdivision Filing No. 2. (See Exhibit A)

Denver County

- ROW along 51st Ave. and Washington. (See following pages)
- Portions of Road A and 52nd Ave. in Denver County. (See following pages)
- Detention Pond C, southeast corner of project site. (See following pages)

LEGAL DESCRIPTION

TWO PARCELS OF LAND BEING PORTIONS OF THAT PARCEL OF LAND RECORDED UNDER RECEPTION NUMBER 2009161487 IN THE RECORDS OF THE CLERK AND RECORDER IN THE CITY AND COUNTY OF DENVER; SITUATED IN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN; CITY AND COUNTY OF DENVER, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE NORTH LINE OF SAID NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 15, BEING MONUMENTED AS SHOWN HEREON AND HAVING AN ASSUMED BEARING OF NORTH 89°31'52" EAST.

PARCEL 1

BEGINNING AT THE NORTHEAST CORNER OF SAID PARCEL OF LAND RECORDED UNDER RECEPTION NUMBER 2009161487;

THENCE SOUTH 00°09'03" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL, ALSO BEING THE WEST RIGHT-OF-WAY OF WASHINGTON STREET, A DISTANCE OF 465.89 FEET TO THE NORTHEAST CORNER OF THAT PARCEL OF LAND RECORDED UNDER RECEPTION NUMBER 910000127566 IN THE RECORDS OF THE CITY AND COUNTY OF DENVER CLERK AND RECORDER;

THENCE SOUTH 89°38'20" WEST, ALONG THE NORTH LINE OF SAID PARCEL, A DISTANCE OF 21.00 FEET;

THENCE NORTH 00°09'03" WEST, A DISTANCE OF 465.85 FEET TO THE NORTH LINE OF SAID NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 15;

THENCE NORTH 89°31'52" EAST, ALONG SAID NORTH LINE, A DISTANCE OF 21.00 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 0.225 ACRES, (9,783 SQUARE FEET), MORE OR LESS.

PARCEL 2

BEGINNING AT THE SOUTHWEST CORNER OF SAID PARCEL OF LAND RECORDED UNDER RECEPTION NUMBER 2009161487;

THENCE NORTH 04°01'27" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 6.02 FEET;

THENCE NORTH 89°38'12" EAST, A DISTANCE OF 949.66 FEET TO A POINT ON THE WEST LINE OF THAT PARCEL OF LAND RECORDED UNDER RECEPTION NUMBER 2007154932 IN THE RECORDS OF THE CITY AND COUNTY OF DENVER CLERK AND RECORDER;

THENCE SOUTH 00°09'03" EAST, ALONG SAID WEST LINE, A DISTANCE OF 6.00 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL, ALSO BEING A POINT ON THE NORTH RIGHT-WAY OF EAST 51ST AVENUE;

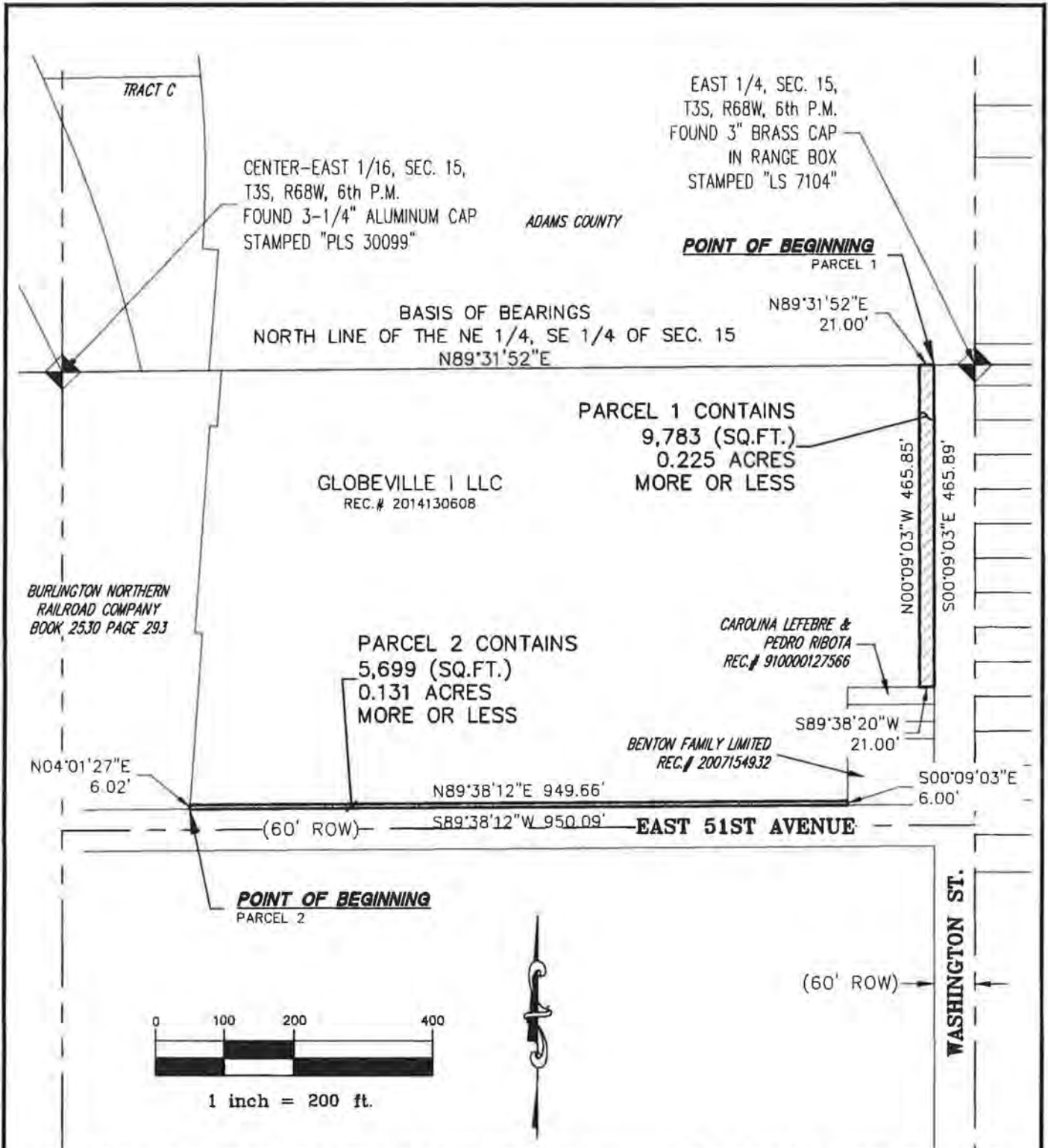
THENCE SOUTH 89°38'12" WEST, ALONG SAID NORTH RIGHT-OF-WAY, A DISTANCE OF 950.09 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 0.131 ACRES, (5,699 SQUARE FEET), MORE OR LESS
EXHIBIT ATTACHED AND MADE A PART HEREOF.



JAMES E. LYNCH, PLS NO. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122
303-713-1898

ILLUSTRATION



NOTE: THIS DRAWING DOES NOT REPRESENT A FIELD MONUMENTED SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: V:\51314-23 - Globeville Denver Parcel Legal\Draw
 DWG NAME: ROW Dedication.dwg
 DWG: JEL CHK: JRW
 DATE: 12/11/14
 SCALE: 1" = 200'

AZTEC
 CONSULTANTS, INC.

300 East Alton Ave.
 Suite 1
 Littleton, Colorado 80122
 Phone: (303) 713-1898
 Fax: (303) 713-1897
 www.aztecconsultants.com

PARCEL EXHIBIT
 NE 1/4, SE 1/4, SEC. 15, T3S, R68W, 6TH P.M.
 CITY AND COUNTY OF DENVER, COLORADO
 JOB NUMBER 51314-23 3 OF 3 SHEETS

LEGAL DESCRIPTION

A PORTION OF THAT PARCEL OF LAND RECORDED UNDER RECEPTION NUMBER 2014130608 IN THE RECORDS OF THE CLERK AND RECORDER OF THE CITY AND COUNTY OF DENVER; SITUATED IN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN; CITY AND COUNTY OF DENVER, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE NORTH LINE OF SAID NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 15, BEING MONUMENTED AS SHOWN HEREON AND HAVING AN ASSUMED BEARING OF SOUTH 89°31'52" WEST.

COMMENCING AT THE EAST QUARTER OF SAID SECTION 15;

THENCE SOUTH 89°31'52" WEST, ALONG THE NORTH LINE OF SAID NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 15, A DISTANCE OF 81.00 FEET TO THE POINT OF BEGINNING;

THENCE THE FOLLOWING NINE (9) COURSES;

1. SOUTH 00°09'03" EAST, A DISTANCE OF 59.67 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 78°24'44" WEST;
2. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 78°52'51", AN ARC LENGTH OF 34.42 FEET;
3. SOUTH 89°31'53" WEST, A DISTANCE OF 87.69 FEET;
4. NORTH 85°16'27" WEST, A DISTANCE OF 132.54 FEET;
5. SOUTH 89°31'53" WEST, A DISTANCE OF 654.47 FEET;
6. SOUTH 46°47'20" WEST, A DISTANCE OF 26.47 FEET;
7. SOUTH 04°02'47" WEST, A DISTANCE OF 557.93 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET;
8. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 82°55'53", AN ARC LENGTH OF 36.19 FEET;
9. SOUTH 89°38'12" WEST, A DISTANCE OF 114.67 FEET TO A POINT ON THE WESTERLY BOUNDARY OF SAID PARCEL OF LAND RECORDED UNDER RECEPTION NUMBER 2014000074648;

THENCE, ALONG THE WESTERLY AND NORTHERLY BOUNDARY OF SAID PARCEL, THE FOLLOWING SIX (6) COURSES;

1. NORTH 04°01'27" EAST, A DISTANCE OF 248.82 FEET;
2. NORTH 85°58'33" WEST, A DISTANCE OF 11.00 FEET;
3. NORTH 04°01'27" EAST, A DISTANCE OF 300.00 FEET;

4. SOUTH 85°58'33" EAST, A DISTANCE OF 11.00 FEET;
5. NORTH 04°01'27" EAST, A DISTANCE OF 81.01 FEET;
6. NORTH 89°31'52" EAST, A DISTANCE OF 1,007.81 FEET TO THE POINT OF BEGINNING.

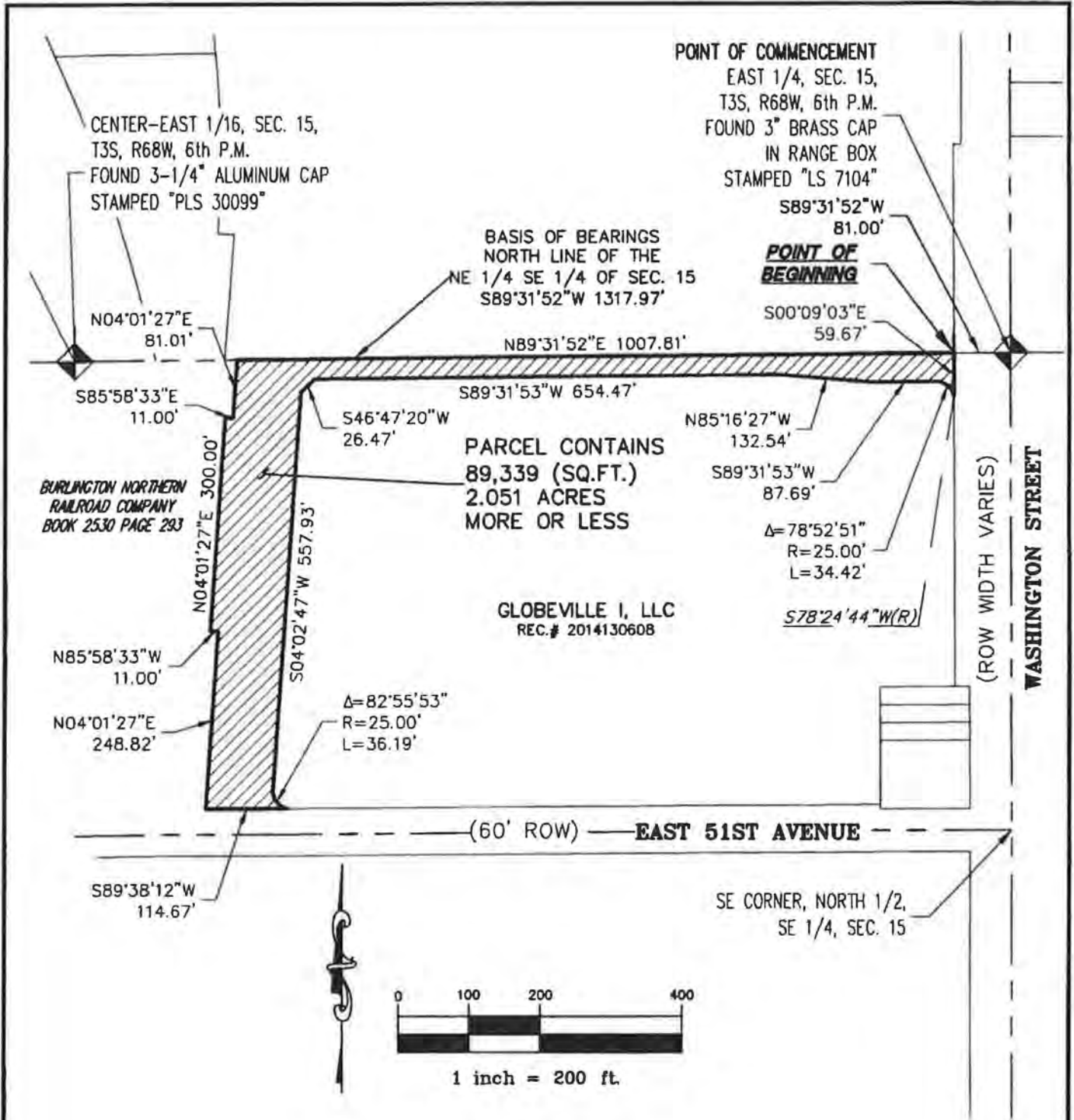
CONTAINING AN AREA OF 2.051 ACRES, (89,339 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



JAMES E. LYNCH, PLS NO. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122
303-713-1898

ILLUSTRATION



NOTE: THIS DRAWING DOES NOT REPRESENT A FIELD MONUMENTED SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: N\51314-28 - Globeville PNEE Parcel\Dog
 DWG NAME: 51314-28 Globeville PNEE 2.DWG
 DWG: JEL CHK: JEW
 DATE: 11/4/14
 SCALE: 1" = 200'



300 East Mineral Ave.
 Suite 1
 Littleton, Colorado 80122
 Phone: (303)713-1898
 Fax: (303)713-1897
 www.aztecconsultants.com

EASEMENT EXHIBIT
 SE1/4, SEC. 15, T3S, R68W, 6TH P.M.
 ADAMS COUNTY, COLORADO

LEGAL DESCRIPTION

A TRACT OF LAND BEING A PORTION OF THAT PARCEL OF LAND RECORDED UNDER RECEPTION NUMBER 2014130608 IN THE RECORDS OF THE CLERK AND RECORDER IN THE CITY AND COUNTY OF DENVER; SITUATED IN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN; CITY AND COUNTY OF DENVER, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE NORTH LINE OF SAID NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 15, BEING MONUMENTED AS SHOWN HEREON AND HAVING AN ASSUMED BEARING OF NORTH 89°31'52" EAST.

COMMENCING AT THE EAST QUARTER OF SAID SECTION 15;

THENCE SOUTH 14°51'14" WEST, A DISTANCE OF 482.81 FEET TO A POINT ON THE EASTERLY BOUNDARY OF SAID PARCEL RECORDED UNDER RECEPTION NUMBER 2009161487, ALSO BEING THE POINT OF BEGINNING;

THENCE SOUTH 00°09'03" EAST, ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 154.00 FEET;

THENCE SOUTH 89°38'12" WEST, A DISTANCE OF 20.00 FEET;

THENCE SOUTH 00°09'03" EAST, A DISTANCE OF 10.00 FEET;

THENCE SOUTH 89°38'12" WEST, A DISTANCE OF 253.00 FEET;

THENCE NORTH 00°09'03" WEST, A DISTANCE OF 164.00 FEET;

THENCE NORTH 89°38'12" EAST, A DISTANCE OF 273.00 FEET TO THE POINT OF BEGINNING.

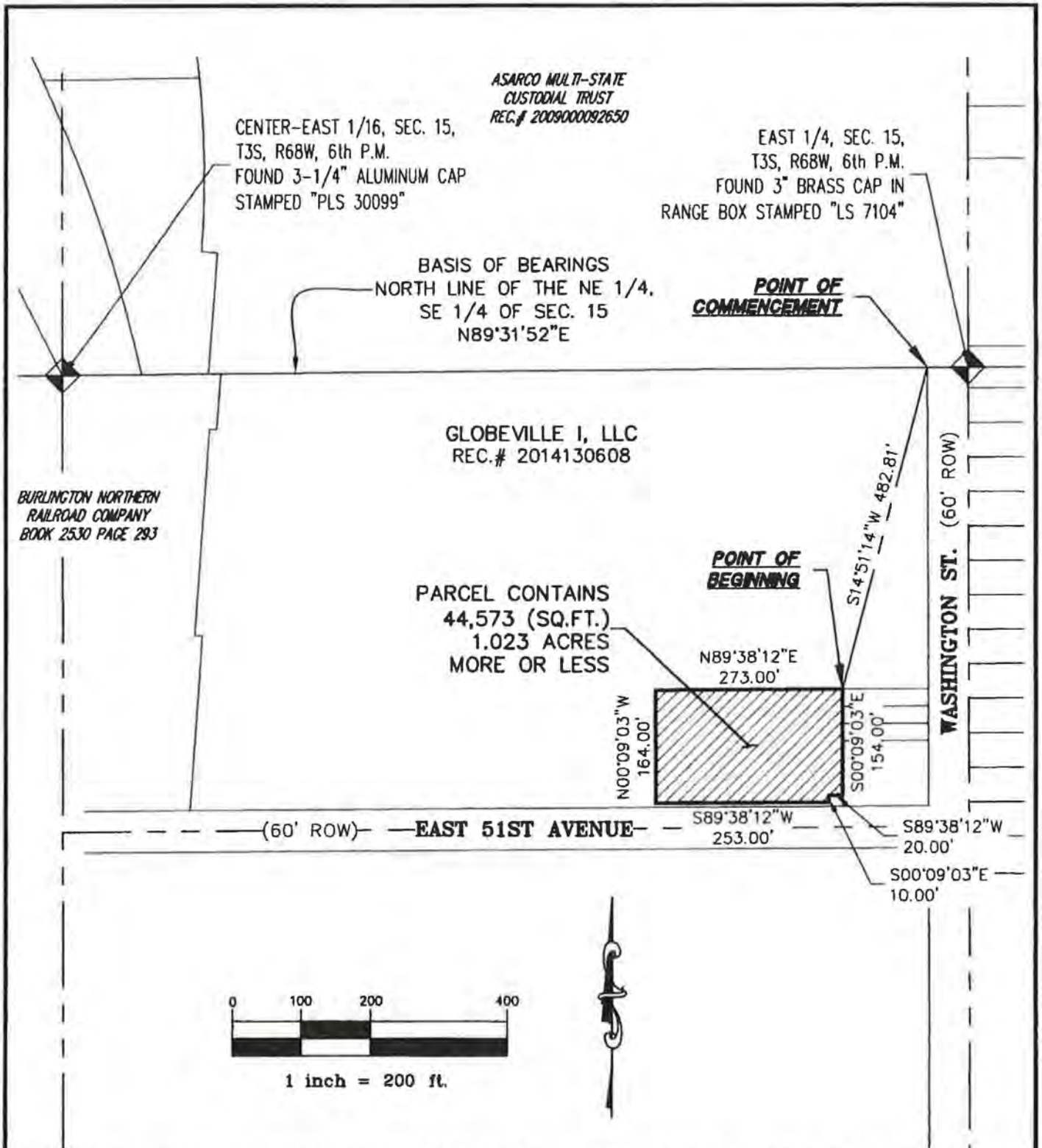
CONTAINING AN AREA OF 1.023 ACRES, (44,573 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



JAMES E. LYNCH, PLS NO. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122
303-713-1898

ILLUSTRATION



NOTE: THIS DRAWING DOES NOT REPRESENT A FIELD MONUMENTED SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: E:\2014-25 - Globeville Water Pond Legal\dwg
DWG NAME: Pond Tract.dwg
DWG: JEL CHK: JEW
DATE: 5/6/2015
SCALE: 1" = 200'



300 East Mineral Ave.
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

TRACT EXHIBIT
NE 1/4, SE 1/4, SEC. 15, T3S, R68W, 6TH P.M.
CITY AND COUNTY OF DENVER, COLORADO
JOB NUMBER 51314-23 3 OF 3 SHEETS

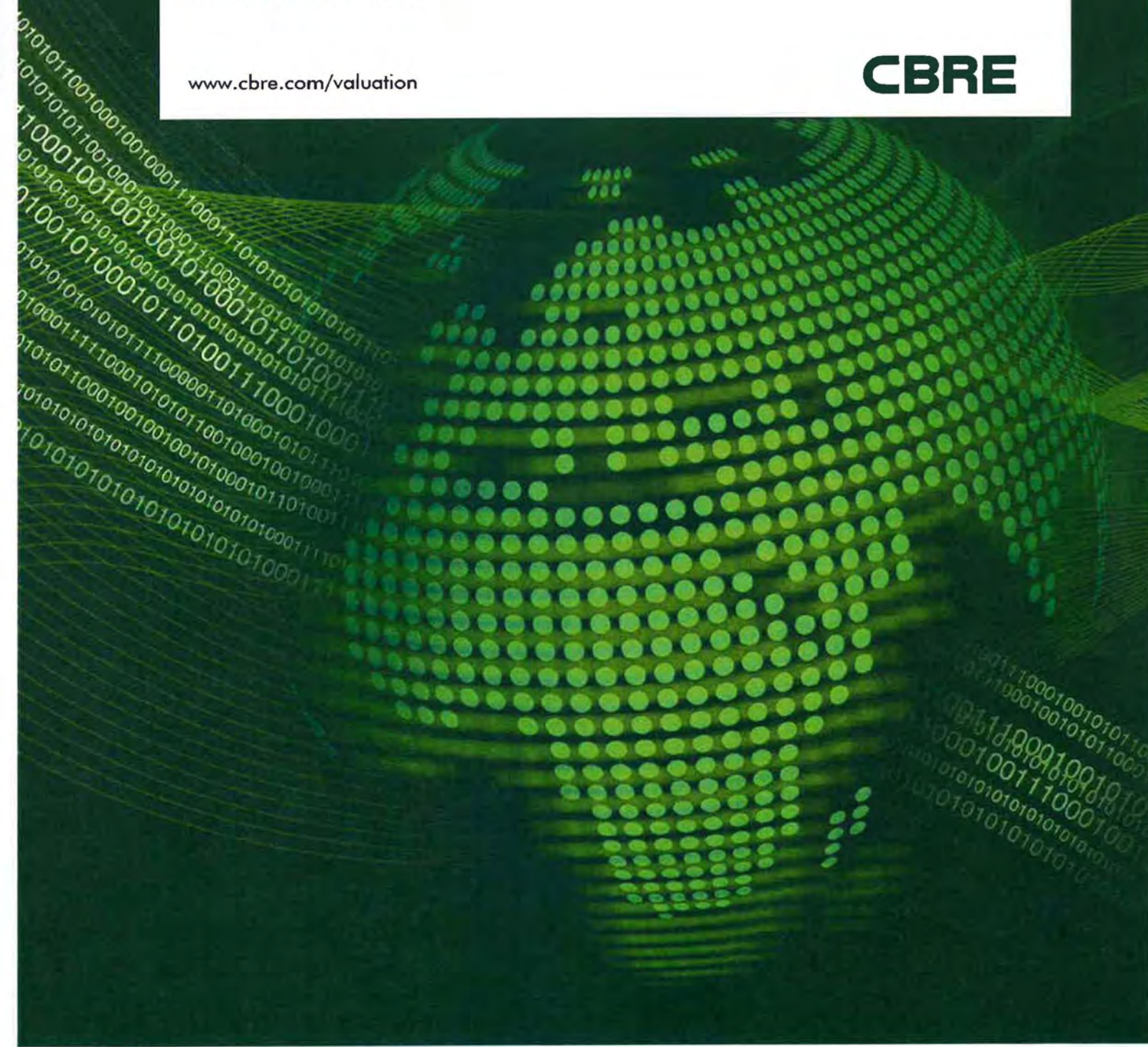
APPRAISAL REPORT

THE FORMER ASARCO GLOBE PLANT SITE
Proximate to the Northwest Corner of Washington Street &
East 51st Avenue
City and County of Denver/
Unincorporated Adams County, Colorado 80216
CBRE, Inc. File No. 15-277DN-0601

Sarah Laverty
ENVIROFINANCE GROUP
475 17th Street, Suite 1330
Denver, Colorado 80202

www.cbre.com/valuation

CBRE



June 29, 2015

Sarah Lavery
ENVIROFINANCE GROUP
475 17th Street, Suite 1330
Denver, Colorado 80202RE: Appraisal of the Former ASARCO Globe Plant Site
Proximate to the Northwest Corner of Washington Street & East 51st Avenue
City and County of Denver/Unincorporated Adams County, Colorado
CBRE, Inc. File No. 15-277DN-0601

Dear Ms. Lavery:

At your request and authorization, CBRE, Inc. has prepared an appraisal of the market value of the referenced property. The analysis is presented in the following Appraisal Report.

The subject properties are the real property located proximate to the northwest corner of Washington Street and East 51st Avenue in the city and county of Denver/unincorporated Adams County, state of Colorado. More specifically, the subject properties comprise the usable portions of the re-platted former ASARCO Globe Plant site. The subject properties, which are valued individually, are summarized in the following table.

SUBJECT SUMMARY				
County	Plat	Lot	Site Size (Acres)	Site Size (SF)
Adams	Filing 1	1	4.373	190,486
Adams	Filing 2	1	6.973	303,735
Adams	Filing 2	2	19.280	839,817
Adams	Filing 2	3	10.168	442,932
Adams	Filing 2	4	4.497	195,894
Adams	Filing 2	5	4.291	186,937
Denver	Denver	Denver	11.486	500,349
			61.069	2,660,150

Source: Legal descriptions prepared by James A. Lynch on behalf of Aztec Consultants, Inc., dated April 15, 2015/Final Plat for the Crossroads Commerce Park Subdivision, prepared by James A. Lynch on behalf of Aztec Consultants, Inc., dated May 26, 2015

As shown, six of the seven subject properties are located in Adams County, while the seventh is located in the city and county of Denver. As is, the subject properties are unimproved (no structures) sites with varying shapes (irregular to basically rectangular) and varying topographies (slightly sloping to steeply sloping). As complete, following grading, construction of offsite improvements and utilities, the subject properties will be available for development and known as Crossroads Commerce Park (CCP).

Zoned I-A, Light Industrial, numerous and various residential, civic, public, institutional, commercial sales, services, repair, industrial, manufacturing, wholesale, agricultural, accessory, and temporary uses are permitted with limitations and/or following a zoning permit review at the portion of the subject located in the city and county of Denver. However, the environmental covenants encumbering the subject property prohibit a residential use. The portion of the subject located in unincorporated Adams County has a flexible PUD, Planned Unit Development, zoning district with an Industrial comprehensive plan land use designation. The developer/purchaser of the subject, the Trammell Crow Company, is marketing Crossroads Commerce Park as a "modern, master-planned development of nearly 1 million square feet of Class A industrial space, situated near the prime interchange of Interstates 25 and 70." The subject is more fully described, both legally and physically in the attached report.

Based on the analysis contained in the following report, the market value of the subject properties are concluded as follows:

MARKET VALUE CONCLUSIONS						
County	Plat	Lot	Appraisal Premise	Interest Appraised	Date of Value	Value Conclusion
Adams	Filing 1	1	As Is	Fee Simple Estate	June 16, 2015	\$520,000
Adams	Filing 2	1	As Is	Fee Simple Estate	June 16, 2015	\$750,000
Adams	Filing 2	2	As Is	Fee Simple Estate	June 16, 2015	\$1,870,000
Adams	Filing 2	3	As Is	Fee Simple Estate	June 16, 2015	\$990,000
Adams	Filing 2	4	As Is	Fee Simple Estate	June 16, 2015	\$530,000
Adams	Filing 2	5	As Is	Fee Simple Estate	June 16, 2015	\$510,000
Denver	Denver	Denver	As Is	Fee Simple Estate	June 16, 2015	\$1,120,000
Adams	Filing 1	1	As If Complete	Fee Simple Estate	June 16, 2015	\$950,000
Adams	Filing 2	1	As If Complete	Fee Simple Estate	June 16, 2015	\$1,440,000
Adams	Filing 2	2	As If Complete	Fee Simple Estate	June 16, 2015	\$3,780,000
Adams	Filing 2	3	As If Complete	Fee Simple Estate	June 16, 2015	\$1,990,000
Adams	Filing 2	4	As If Complete	Fee Simple Estate	June 16, 2015	\$980,000
Adams	Filing 2	5	As If Complete	Fee Simple Estate	June 16, 2015	\$930,000
Denver	Denver	Denver	As If Complete	Fee Simple Estate	June 16, 2015	\$2,250,000

Compiled by CBRE

The market values shown are individual retail values. The sum of the as is and/or as if complete market values provided is not market value for all of the subject properties if sold from one seller to one buyer.

The report, in its entirety, including all assumptions and limiting conditions, is an integral part of, and inseparable from, this letter.

The following appraisal sets forth the most pertinent data gathered, the techniques employed, and the reasoning leading to the opinion of value. The analyses, opinions and conclusions were developed based on, and this report has been prepared in conformance with, the guidelines and recommendations set forth in the Uniform Standards of Professional Appraisal Practice (USPAP), the requirements of the Code of Professional Ethics and Standards of Professional Appraisal

Practice of the Appraisal Institute. It also conforms to Title XI Regulations and the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) updated in 1994 and further updated by the Interagency Appraisal and Evaluation Guidelines promulgated in 2010.

The intended use and user of our report are specifically identified in our report as agreed upon in our contract for services and/or reliance language found in the report. No other use or user of the report is permitted by any other party for any other purpose. Dissemination of this report by any party to non-client, non-intended users does not extend reliance to any other party and CBRE will not be responsible for unauthorized use of the report, its conclusions or contents used partially or in its entirety.

It has been a pleasure to assist you in this assignment. If you have any questions concerning the analysis, or if CBRE can be of further service, please contact us.

Respectfully submitted,

CBRE - VALUATION & ADVISORY SERVICES



Ben Duda, MAI
Vice President
State of Colorado Certified General Appraiser
License Number 1000118611
Phone: 303-628-1772
Fax: 303-628-1757
Email: ben.duda@cbre.com

Certification

I certify to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in or bias with respect to the property that is the subject of this report and have no personal interest in or bias with respect to the parties involved with this assignment.
4. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
5. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
6. This appraisal assignment was not based upon a requested minimum valuation, a specific valuation, or the approval of a loan.
7. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice, as well as the requirements of the State of Colorado.
8. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
9. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
10. As of the date of this report, Ben Duda, MAI, has completed the continuing education program for Designated Members of the Appraisal Institute.
11. Ben Duda, MAI, made a personal tour of the property that is the subject of this report.
12. No one provided significant real property appraisal assistance to the persons signing this report.
13. Valuation & Advisory Services operates as an independent economic entity within CBRE, Inc. Although employees of other CBRE, Inc. divisions may be contacted as a part of our routine market research investigations, absolute client confidentiality and privacy were maintained at all times with regard to this assignment without conflict of interest.
14. Ben Duda, MAI, has provided services, as an appraiser, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.



Ben Duda, MAI
State of Colorado Certified General Appraiser
License Number 1000118611

Subject Photographs



Aerial View-City and County of Denver Component



Aerial View-Unincorporated Adams County Component (Structures Within the Subject Area No Longer Exist)



Photo 1



Photo 2



Photo 3



Photo 4



Photo 5

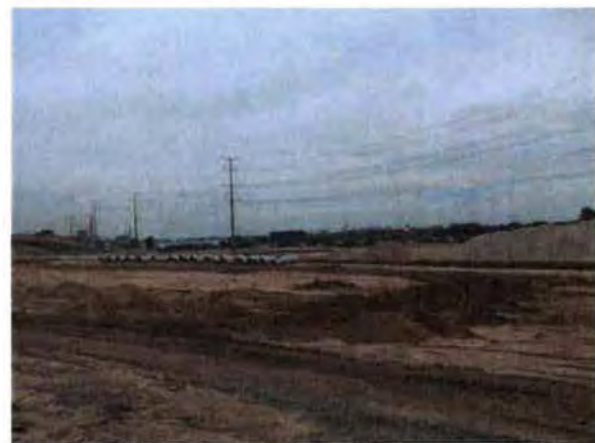


Photo 6



Photo 7



Photo 8



Photo 9



Photo 10

Executive Summary

Property Name	The Former ASARCO Globe Plant Site
Location	Proximate to the Northwest Corner of Washington Street & East 51st Avenue, City and County of Denver/Unincorporated Adams County, Colorado 80216
Highest and Best Use	Develop with a Light-Industrial Use
As Vacant	
Property Rights Appraised	Fee Simple Estate
Date of Report	June 29, 2015
Date of Tour	June 16, 2015
Estimated Exposure Time	12 Months
Estimated Marketing Time	12 Months
Land Area	Varies by Subject Property. Detailed in the Subject Summary Table.
Buyer Profile	Developer

SUBJECT SUMMARY

County	Plat	Lot	Site Size (Acres)	Site Size (SF)
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Denver	Denver	Denver	As If Complete	Fee Simple Estate	June 16, 2015	\$2,250,000

Compiled by CBRE

The market values shown are individual retail values. The sum of the as is and/or as if complete market values provided is not market value for all of the subject properties if sold from one seller to one buyer.

STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS (SWOT)

Strengths/ Opportunities

- The subject properties are located in central-metro Denver proximate to the Interstate 70 and Interstate 25 interchange.
- The subjects' sub-market is supply constrained.
- Speculative light-industrial development is active throughout metro Denver which increases land prices for sites suitable for this product type as immediate development is financially feasible.

Weaknesses/ Threats

- An easement for an overhead electrical transmission line reduces the development utility of the subject property located in the city and county of Denver, as well as the subject properties identified as Filing 2, lot 4 and 5 in unincorporated Adams County.

EXTRAORDINARY ASSUMPTIONS

An extraordinary assumption is defined as "an assumption directly related to a specific assignment, as of the effective date of the assignment results, which if found to be false, could alter the appraiser's opinions or conclusions."¹

- It is an extraordinary assumption that upon completion the subject properties will be environmentally clean, graded, all offsite improvements in place with utilities available to the site (at appropriate capacity to service the planned development), and ready for vertical construction.
- It is an extraordinary assumption that the cost to complete the subject properties does not differ, materially, from the cost utilized in the forthcoming analysis.

¹ The Appraisal Foundation, *USPAP*, 2014-2015 ed., U-3.

- It is an extraordinary assumption that the subject properties will be re-platted as described in this report.

The use of these extraordinary assumptions may have affected the assignment results.

HYPOTHETICAL CONDITIONS

A hypothetical condition is defined as “a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purposes of analysis.”²

- The as if complete appraisal premise utilizes the hypothetical condition that the subject sites are finished (environmentally clean, graded, all offsite improvements in place with utilities available to the site, and ready for vertical construction), as of June 16, 2015.

The use of this hypothetical condition may have affected the assignment results.

² The Appraisal Foundation, *USPAP, 2014-2015 ed.*, U-3.

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Introduction

OWNERSHIP AND PROPERTY HISTORY

The subject is the majority of the 77.50-acre former ASARCO Globe Plant site. The following property history description is quoted from the "Proposed Plan for an Amended Record of Decision, ASARCO Globe Smelter Site" prepared by the Colorado Department of Public Health and Environment.

"The former Asarco Globe Plant Site is located in north Denver and straddles the boundary between the City and County of Denver and Adams County, Colorado. The Site has been the location of various metal and refining operations since 1886 when the Holden Smelter began producing gold and silver there. In 1901, the American Smelting and Refining Company (renamed Asarco Incorporated in 1975) bought the Site, which was then known as the Globe Smelter, and converted the plant to lead smelting. Lead smelting continued until about 1919, when the plant was converted to produce arsenic trioxide. Arsenic trioxide was principally produced from 1919 until 1926. Cadmium production commenced around 1926 and continued until 1993. Processing of indium ore began in 1944, and during the 1950's, the Globe Plant produced a variety of specialty metals including litharge (lead oxide), test lead, bismuth oxide, and occasionally thallium, indium and some small quantities of high purity metals such as antimony, copper and tellurium.

Asarco Inc. was purchased by Grupo Mexico in November 1999. It was restructured to a Limited Liability Company in 2005 and shortly thereafter, in August 2005, filed for protection under Chapter 11 of the US Bankruptcy Code. Operations had significantly declined by this time, with only small amounts of high purity metals processing taking place at the Site. The Asarco Globe Plant Site operations were shut down and processing of all metals ceased in November 2006. On December 9, 2009, the Site was transferred to the Asarco Multi-State Custodial Trust as part of the resolution of Asarco's bankruptcy proceedings."

At the time the ASARCO Globe Plant site was transferred to the Asarco Multi-State Custodial Trust, it was improved with numerous structures associated with ASARCO's former refining operation. In addition, the site had significant environmental contamination issues associated with its former use. Brownfield Partners LLC was obtained to manage the environmental remediation and site development of the subject through its subsidiary, Globeville I, LLC.

On the date of tour, remediation of the sites, site grading, and construction of offsite improvements was nearing completion, with a projected date of completion occurring on November 30, 2015.

Ownership histories for the subject properties are as follows.

City and County of Denver Property

According to Denver County Assessor records, title to the subject is vested in "GLOBEVILLE I LLC." Denver County Assessor records indicate that the subject's owner of record acquired title to the property on October 27, 2014, via quit claim deed, from "ASARCO MULTI-STATE CUSTODIAL" for a recorded consideration of \$87,500. According to a representative of the subject ownership, Cameron Bertron, this was not an arms-length transaction and the sale price was not a negotiated market-based price based but rather a function of the remaining cost to remediate the site.

Unincorporated Adams County Properties

According to Adams County Assessor records, title to the subject is vested in "GLOBEVILLE I LLC." Adams County Assessor records indicate that the subject's owner of record acquired title to the property on October 27, 2014 from "ASARCO MULTI STATE CUSTODIAL" for a recorded consideration of \$87,500. As indicated previously, according to a representative of the subject ownership, Cameron Bertron, this was not an arms-length transaction and the sale price was not a negotiated market-based price based but rather a function of the remaining cost to remediate the site.

Pending Purchase and Sale

On October 16, 2014, the subject owner agreed to sell and TC Denver Development, Inc. agreed to purchase the former ASARCO Globe Plant site. This purchase and sale agreement is structured so that ownership of the ASARCO Globe Plant site is transferred in four separate transactions (phases or takedowns), for no less than \$4.00 per square foot of land area.

As the purpose of this appraisal is to estimate individual market values for the subject lots, and the subject is under contract to be purchased in bulk, a comparison of the value estimates provided herein versus the contract price is not meaningful.

INTENDED USE OF REPORT

This appraisal is to be used for evaluation of collateral for financing purposes, and no other use is permitted.

INTENDED USER OF REPORT

This appraisal is to be used by Globeville I, LLC and Adams County, and no other user may rely on our report unless as specifically indicated in the report.

Intended Users - the intended user is the person (or entity) who the appraiser intends will use the results of the appraisal. The client may provide the appraiser with information about other potential users of the appraisal, but the appraiser ultimately determines who the appropriate users are given the appraisal problem to be solved. Identifying the intended users is necessary so that the appraiser can report the opinions and conclusions developed in the appraisal in a manner that is clear and understandable to the intended users. Parties who receive or might receive a copy of

the appraisal are not necessarily intended users. The appraiser's responsibility is to the intended users identified in the report, not to all readers of the appraisal report.³

PURPOSE OF THE APPRAISAL

The purpose of this appraisal is to estimate the market value of the subject properties.

DEFINITION OF VALUE

The current economic definition of market value agreed upon by agencies that regulate federal financial institutions in the U.S. (and used herein) is as follows:

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.⁴

INTEREST APPRAISED

The value estimated is the fee simple estate, defined as follows:

Fee Simple Estate - Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power and escheat.⁵

SCOPE OF WORK

This Appraisal Report is intended to comply with the reporting requirements set forth under Standards Rule 2 of USPAP. The scope of the assignment relates to the extent and manner in which research is conducted, data is gathered and analysis is applied. CBRE, Inc. completed the following steps for this assignment:

³ Appraisal Institute, *The Appraisal of Real Estate*, 14th ed. (Chicago: Appraisal Institute, 2013), 50.

⁴ Interagency Appraisal and Evaluation Guidelines; December 10, 2010, Federal Register, Volume 75 Number 237, Page 77472.

⁵ *Dictionary of Real Estate Appraisal*, 78.

Extent to Which the Property is Identified

The property is identified through the following sources:

- postal address
- assessor's records
- legal descriptions

Extent to Which the Properties are Toured

On June 16, 2015, I toured portions of the subject properties as well as the immediately surrounding neighborhood. I was unaccompanied and viewed portions of the subject sites from behind a construction fence.

Type and Extent of the Data Researched

CBRE reviewed the following:

- applicable tax data
- zoning requirements
- flood zone status
- demographics
- comparable data

Type and Extent of Analysis Applied

CBRE, Inc. analyzed the data gathered through the use of appropriate and accepted appraisal methodology to arrive at a probable value indication via each applicable approach to value. The steps required to complete each approach are discussed in the methodology section.

Data Resources Utilized in the Analysis

DATA SOURCES

<i>Item:</i>	<i>Source(s):</i>
Site Data	
Sizes	Legal descriptions prepared by James A. Lynch on behalf of Aztec Consultants, Inc., dated April 15, 2015/Final Plat for the Crossroads Commerce Park Subdivision, prepared by James A. Lynch on behalf of Aztec Consultants, Inc., dated May 26, 2015

Compiled by CBRE

Area Analysis



Moody's Economy.com provides the following Denver-Aurora-Lakewood, CO metro area economic summary as of April 2015. The full Moody's Economy.com report is presented in the addenda.

DENVER-AURORA-LAKEWOOD, CO - ECONOMIC INDICATORS												
Indicators	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Gross Metro Product (C\$B)	136.6	139.0	140.6	145.3	151.2	157.5	163.8	170.0	175.1	180.2	184.5	188.1
% Change	-1.2	1.7	1.1	3.4	4.1	4.2	4.0	3.8	3.0	2.9	2.4	2.0
Total Employment (Ths)	1,199.7	1,193.5	1,218.9	1,249.1	1,296.1	1,344.1	1,377.5	1,405.5	1,430.8	1,447.3	1,459.7	1,469.0
% Change	-4.3	-0.5	1.7	2.9	3.8	3.7	2.5	2.0	1.8	1.2	0.9	0.6
Unemployment Rate (%)	7.7	8.8	8.3	7.6	6.3	4.8	3.8	3.6	3.3	3.3	3.3	3.5
Personal Income Growth (%)	-2.5	1.9	8.1	7.1	2.9	6.6	6.0	7.5	7.1	6.4	5.1	4.6
Median Household Income (\$ Ths)	58.1	57.0	58.5	59.9	62.8	65.9	68.2	70.5	73.3	76.1	78.4	80.4
Population (Ths)	2,509.4	2,554.3	2,600.8	2,647.8	2,699.8	2,754.3	2,805.8	2,850.1	2,892.0	2,932.8	2,973.4	3,013.3
% Change	1.8	1.8	1.8	1.8	2.0	2.0	1.9	1.6	1.5	1.4	1.4	1.3
Net Migration (000)	22.6	23.1	25.7	28.3	32.8	35.7	33.6	26.4	24.2	23.4	23.3	22.8
Single-Family Permits	2,723.0	3,660.0	3,630.0	5,806.0	6,965.0	8,034.5	9,373.5	13,706.1	14,879.2	15,335.6	14,998.2	14,212.6
Multifamily Permits	1,389.0	1,362.0	3,043.0	8,154.0	8,510.0	8,579.1	8,230.4	13,560.4	10,273.5	5,763.7	5,293.0	5,069.7
Existing-Home Price (\$ Ths)	217.1	232.0	230.8	250.5	278.5	307.0	333.1	345.3	348.3	348.7	354.2	365.8

Source: Moody's Economy.com

RECENT PERFORMANCE

Denver-Aurora-Lakewood remains a top performer in the country by nearly every measure, but an abrupt, significant net job loss in March is an indication that the energy slump is slowing growth. Business and professional services, whose activity is correlated with the energy industry, have been flat for the past six months after more than five years of strong gains. Even so, the unemployment rate stood at 4% in March even as the labor force expands. The average weekly

paycheck is 16% bigger than the U.S. average, supporting consumer spending and payrolls at retailers and leisure/hospitality establishments. The pace of new residential construction is at an eight-year high as a meteoric rise in house prices draws builders back into the market.

OIL SLICK

The 50% drop in West Texas Intermediate crude prices from July 2014 to March 2015 will slow job growth in 2015 but will not derail Denver's expansion. The metro area is likely to lose about 2,000 oil and gas drilling jobs this year after oil companies slashed investment. However, the largest consequence of slower energy investment will be a drop in business and professional services employment as support jobs are cut. This is despite a recent rebound in oil prices, since energy companies are typically slower to restore exploration activity than they are to cut it during an oil price shock. The outlook was downgraded, but the slowdown should nonetheless be temporary. Total employment is forecast to end the year 1.5% higher on a year-ago basis. This is well below the 2.9% estimated growth if the energy expansion had not been disrupted. The good news, however, is that oil prices have already firmed, and lost jobs will be brought back on line in 2016, based on the forecast that oil prices will end 2015 above \$75 a barrel. Moreover, the recent uptick in oil may mean fewer layoffs, lending some upside to the outlook.

STILL STRONG

The energy slump will take some of the wind out of Denver's sails this year, but the metro area's diversification away from energy over the past 40 years will be an asset. Denver's economy is 81% as diverse as the nation's, making it the eighth most diversified metro area economy in the country. Thus, there will be plenty of other industries to fill the void left by oil-related layoffs, which is the key reason why total employment will keep climbing in 2015. It also provides another upside risk to the employment forecast. The metro area entered 2015 on particularly solid footing, making it less likely that the oil shock would throw the entire economy off balance after years of above-average growth.

DEMOGRAPHICS

A strongly rising population will translate to above-average labor force growth, ensuring long-term job gains in a variety of consumer-related industries. Another positive factor will be Denver's well-educated labor force, which should attract companies considering relocation. With the unemployment rate at 4% and labor force participation at 70%, job growth will soon be contingent upon the pace of labor force expansion and how quickly new office space can be built. With the cyclical slack mostly wrung out of Denver's job market, growth will return to trend well ahead of the nation's.

CONCLUSION

Denver-Aurora-Lakewood's expansion will slow in 2015 as weaker energy investment takes its toll but will reaccelerate in 2016. High industrial diversity and a well-educated workforce provide numerous avenues for growth longer term. In-migration will be robust because of plentiful job opportunities. Even with this year's slowdown, Denver's will be an above-average performer over the extended forecast horizon.

Neighborhood Analysis



The neighborhood boundaries are detailed as follows:

- North: Interstate 270
- South: Interstate 70
- East: Interstate 270
- West: Interstate 25

The subject neighborhood is located in the north-central portion of metropolitan Denver and is comprised of portions of the city and county of Denver, the city of Commerce City, and unincorporated Adams County.

LAND USE

The subject's immediate neighborhood is known as Globeville, which is the area bounded by the South Platte River on the east and south, Inca Street on the west, and the city of Denver limits (mostly 52nd Avenue) on the north. Interstates 25 and 70 bisect the Globeville neighborhood vertically and horizontally, respectively. Globeville was a separate town until just after 1900, when it was annexed by the city of Denver. Many immigrants populated the Globeville neighborhood during the late 1800s/early 1900s, attracted by the jobs at nearby stockyards, smelters, and factories. However, many of these uses ceased operations following the 1960s, and the Globeville neighborhood entered into a period of decline.

Presently, the Globeville neighborhood is developed with a non-harmonious mixture of residential, industrial, and some retail-oriented uses. The western and southern portions of the Globeville neighborhood are almost exclusively developed with detached single-family home

uses. The majority of these homes were constructed in the late 1800s/early 1900s and are located on small lots. Uses fronting Interstate 25 within the Globeville neighborhood are mostly office/warehouse/showroom uses. Along Washington Street within the Globeville neighborhood, uses include used car sales facilities, restaurants/bars, office/warehouse buildings, and auto repair uses.

The north-central portion of the subject neighborhood is notable because of the Suncor Energy refinery. The Suncor Energy refinery was purchased in part from ConocoPhillips during 2003, and in part from Valero during 2005. This combined facility is the largest of its kind in the Rocky Mountain region and has a production capacity of 90,000 barrels per day. Other heavy industrial uses located in this area include a roof asphalt production facility as well as more generic facilities characterized by high land-to-building ratios with structures located on fenced sites with outdoor storage.

U.S. Highway 85 is a major transportation route located in the subject neighborhood, linking Interstate 70 with Interstate 270. U.S. Highway 85 is a heavily trafficked trucking route that is developed with numerous equipment rental/sales facilities, numerous truck sales/repair facilities, as well as other more heavy industrial uses such as concrete plants. Interspersed amongst these industrial uses are supporting commercial uses such as motels, self-storage facilities, gas stations, fast food restaurants, and liquor stores.

There are several major land uses located in the subject neighborhood, the most notable of which are the National Western Complex, the Denver Merchandise Mart, and a Denver Post newspaper facility.

The National Western Complex is mostly located at the northwest corner of Washington Street and Interstate 70, although portions of the complex are located south of Interstate 70. The facility, which according to its website contains more than 600,000 square-feet of space and features 6,500 parking spaces, is best known for hosting the National Western Stock Show and Rodeo.

According to a December 18, 2014 Denver Post news article entitled "New National Western Complex plan fleshes out site, but not costs," the city and county of Denver has released a master plan for the 95-acre site. This master plan, according to the aforementioned news article, envisions the following:

"Besides building a new 10,000-seat arena and other facilities for the annual stock show, as outlined by an earlier feasibility study, city leaders envision elements that include an open-air market called 'Colorado Commons,' at the base of a renovated historic 1909 Stadium Arena; small urban farms and gardens; and a major presence for several CSU programs, including agriculture and veterinary medicine in new buildings, along with educational programs that might draw school trips or incubate food-related businesses.

New 20-acre stockyards with removable pens would double most of the year as a 'festival park,' to host community events and concerts. A giant exposition center could relieve pressure on the Colorado Convention Center."

Located at 451 East 58th Avenue, the Denver Merchandise Mart is a wholesale market center and the site for international, national, and regional trade shows, consumer shows, and special events. The Denver Merchandise Mart consists of an 841,000-square-foot facility that houses more than 3,500 lines, and 450 permanent showrooms.

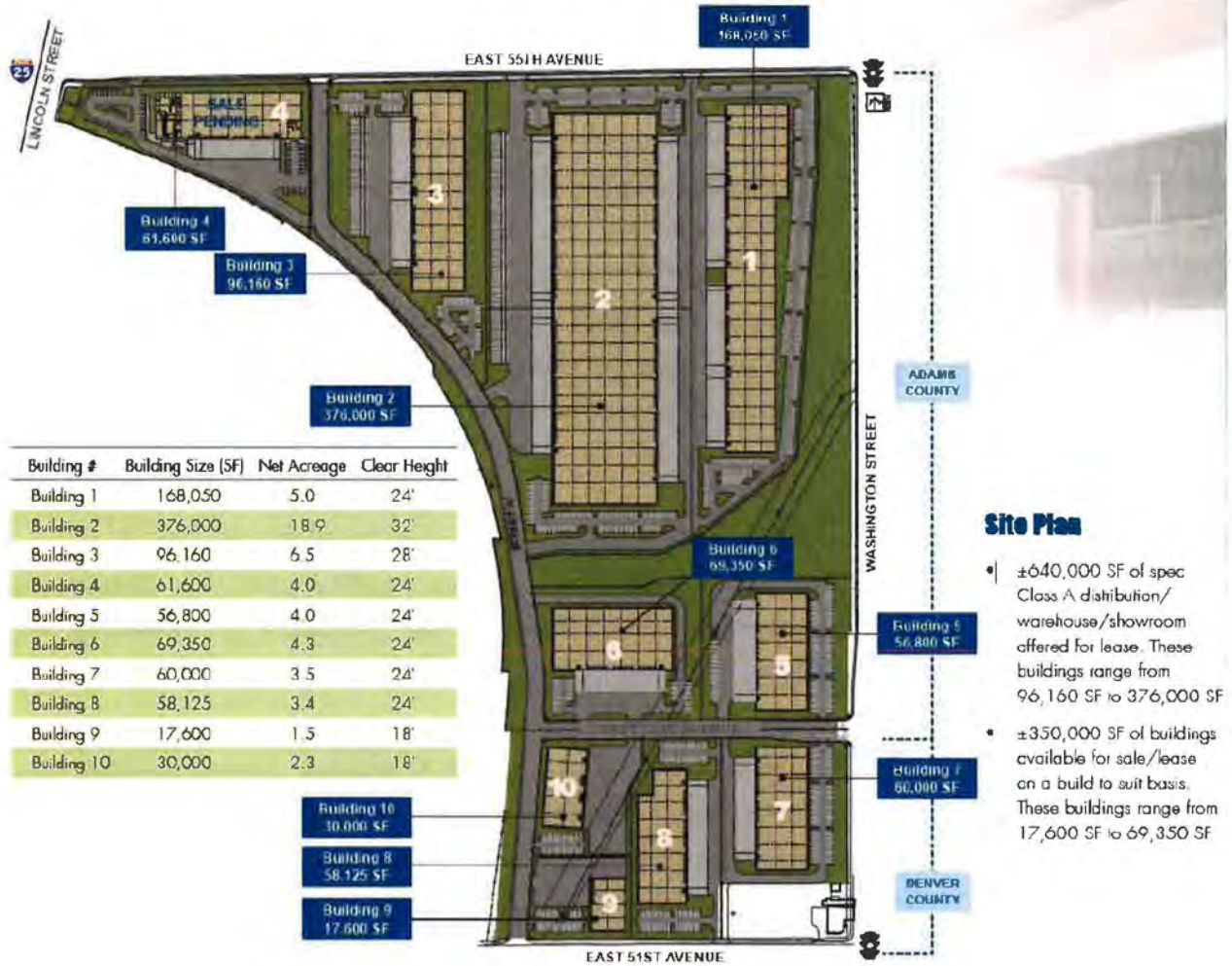
Located on Washington Street, between East 62nd Avenue and East 58th Avenue, is a large facility occupied by the Denver Post (newspaper). This office/manufacturing facility, which was constructed in 1989, is located on 26.65 acres and contains 366,514 square feet.

GROWTH PATTERNS

The subject neighborhood is a mature area with few vacant and developable sites. However, one major redevelopment project is occurring within the subject neighborhood, the Crossroads Commerce Park (the subject properties). The Trammel Crow Company is marketing the Crossroads Commerce Park as follows:

"Crossroads Commerce Park is a modern, master-planned development of nearly 1.0 million square feet of Class A industrial space located in a prime, central location. The flexible site plan provides for building sizes from 17,600 - 376,000 SF with cross dock, front park/front load and front park/rear load designs...Buildings will range from 24' - 32' clear and feature energy efficient modern design, 60 mil TPO 'Cool Roofs', clerestory windows providing natural light, ESFR sprinkler systems and modern truck courts with significant car and trailer parking."

A site plan for the Crossroads Commerce Park is shown as follows. The subject property coincides with the land area associated with buildings 1 through 10.



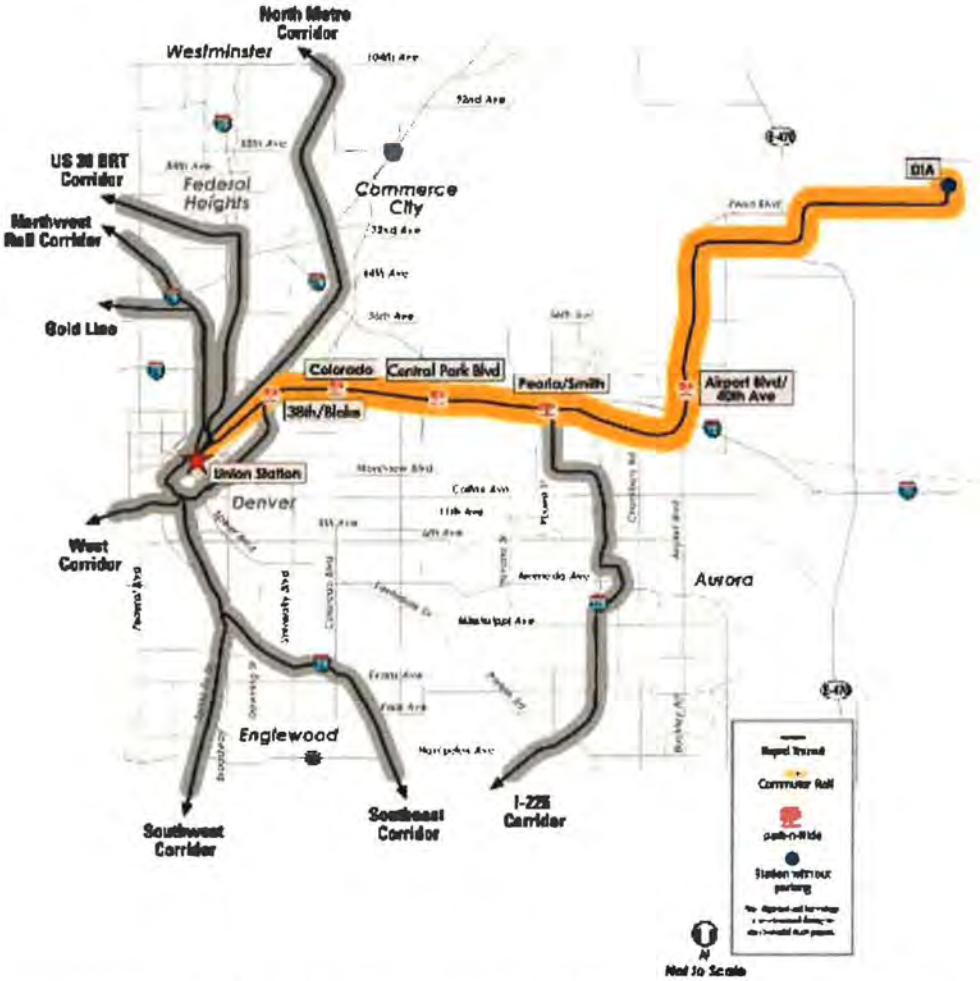
ACCESS

Access to the subject neighborhood from interstates/highways and surface streets is sufficient. The subject neighborhood is located between Interstate 25 to the west, Interstate 270 and Interstate 76 to the north, Interstate 270 to the east, and Interstate 70 to the south. Major arterials within the subject neighborhood include Washington Street, York Street, East 58th Avenue, and Colorado Boulevard.

Although currently not available, light rail access to the subject neighborhood is under construction. As part of RTD’s FasTracks project, the East Corridor portion of the RTD light rail system will border the subject neighborhood’s southern boundary. When complete, the East Corridor will be a 23.6-mile commuter train line between downtown Denver, Aurora, and Denver International Airport. The planned East Corridor line will be served by seven stations as follows: DIA, Airport Blvd/40th Avenue, Peoria/Smith, Central Park Blvd (Stapleton), Colorado Boulevard, 38th/Blake, and Union Station. Construction of the East Corridor line started in August 2010 and is expected to be completed in 2016.

The following map shows the location of the under construction East Corridor Line.

East Corridor



The under construction East Corridor line generally follows the existing freight line which runs parallel to Smith Road east of Colorado Boulevard.

DEMOGRAPHICS

Selected neighborhood demographics in a one-, three-, and five-mile radius from the subject are shown in the following table:

SELECTED NEIGHBORHOOD DEMOGRAPHICS			
Washington Street @ East 51st Avenue Denver, CO	1 Mile Radius	3 Mile Radius	5 Mile Radius
Population			
2020 Population	4,025	105,983	400,448
2015 Population	3,701	97,429	372,809
2010 Population	3,347	87,276	342,536
2000 Population	3,285	88,008	338,355
Annual Growth 2015 - 2020	1.69%	1.70%	1.44%
Annual Growth 2010 - 2015	2.03%	2.23%	1.71%
Annual Growth 2000 - 2010	0.19%	-0.08%	0.12%
Households			
2020 Households	1,262	46,780	183,311
2015 Households	1,140	42,282	168,465
2010 Households	998	36,567	151,206
2000 Households	923	30,905	140,911
Annual Growth 2015 - 2020	2.05%	2.04%	1.70%
Annual Growth 2010 - 2015	2.70%	2.95%	2.19%
Annual Growth 2000 - 2010	0.78%	1.70%	0.71%
Income			
2015 Median HH Inc	\$29,823	\$52,157	\$48,300
2015 Estimated Average Household Income	\$45,746	\$73,471	\$70,212
2015 Estimated Per Capita Income	\$14,086	\$31,884	\$31,727
Age 25+ College Graduates - 2010	232	26,797	101,157
Age 25+ Percent College Graduates - 2015	11.2%	39.4%	38.6%
Source: Nielsen/Claritas			

As shown in the previous table, the number of households and the population in the subject neighborhood increased minimally to moderately from 2010 to 2015 (depending on the radius ring), a trend which is projected to continue through 2020. Relative to the Denver metropolitan area, the subject neighborhood is mostly populated by low-to-middle income residents, as indicated by the 2015 median household income for the subject of \$52,157 (based on a three-mile radius).

SUMMARY & CONCLUSION

The subject neighborhood is a mature area with few vacant and developable sites. Uses located in the subject neighborhood are predominantly industrial. Despite the mature nature of the area, a significant redevelopment project, the Crossroads Commerce Park (the subject property), is under construction. In addition, the city and county of Denver has adopted a master plan for the revitalization of the 95-acre National Western Complex site. Located in close proximity to Interstates 25, 70, 270, and 76, the subject's neighborhood has good vehicle access. In addition, light-rail is under construction and when complete will border the subject neighborhood's southern boundary. The population and number of households in the subject neighborhood increased moderately from 2010 to 2015, a trend which is projected to continue, although slow,

through 2020. Based on the preceding, the subject neighborhood is entering the revitalization portion of the market area life cycle.

**PLAT MAP WITH AERIAL PHOTO OVERLAY-CITY AND COUNTY OF DENVER
COMPONENT**



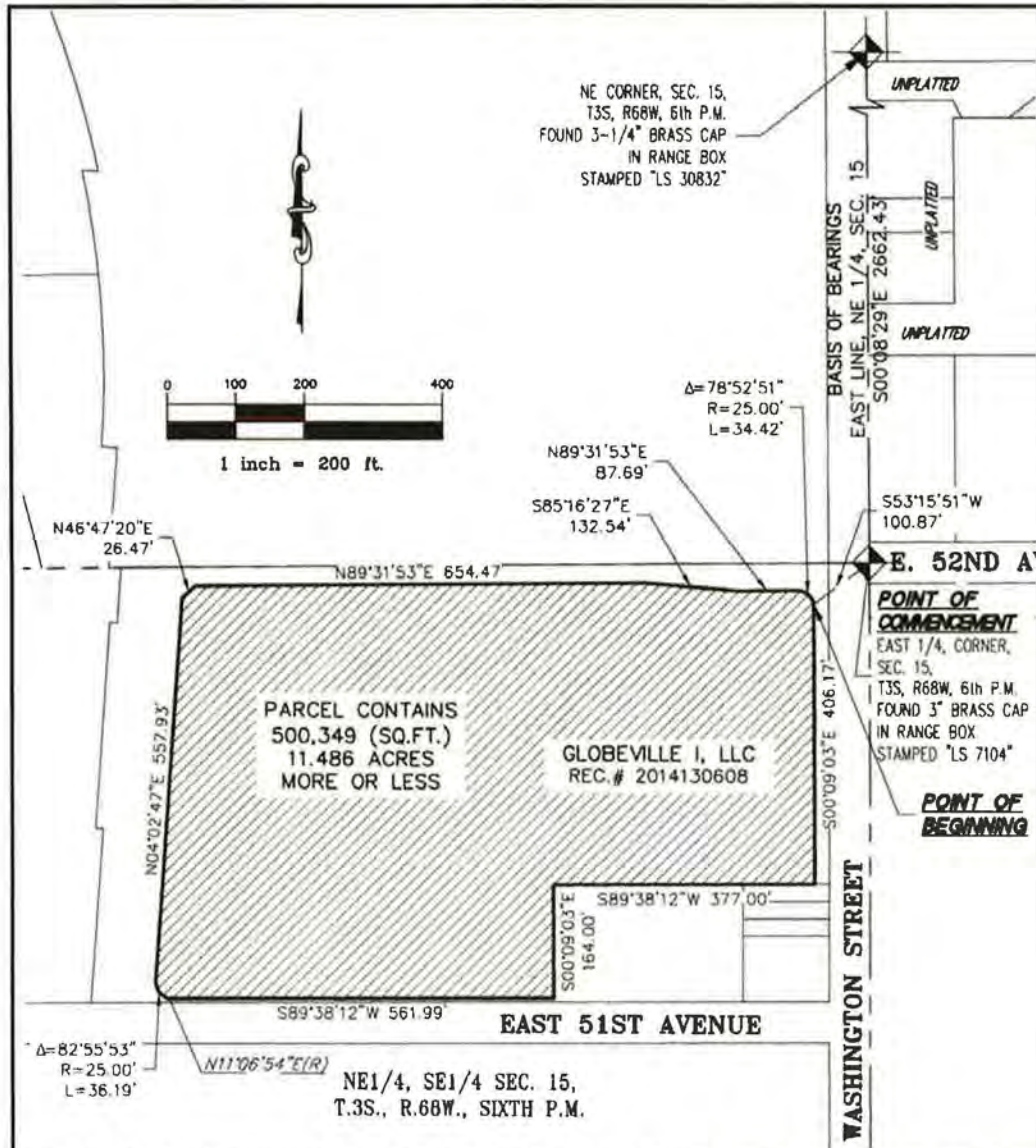
PLAT MAP WITH AERIAL PHOTO OVERLAY-UNINCORPORATED ADAMS COUNTY COMPONENT



Please note that the structures shown within the subject area no longer exist.

PARCEL EXHIBIT FROM LEGAL DESCRIPTION-CITY AND COUNTY OF DENVER COMPONENT

ILLUSTRATION TO EXHIBIT A



NOTE: THIS DRAWING DOES NOT REPRESENT A FIELD MONUMENTED SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

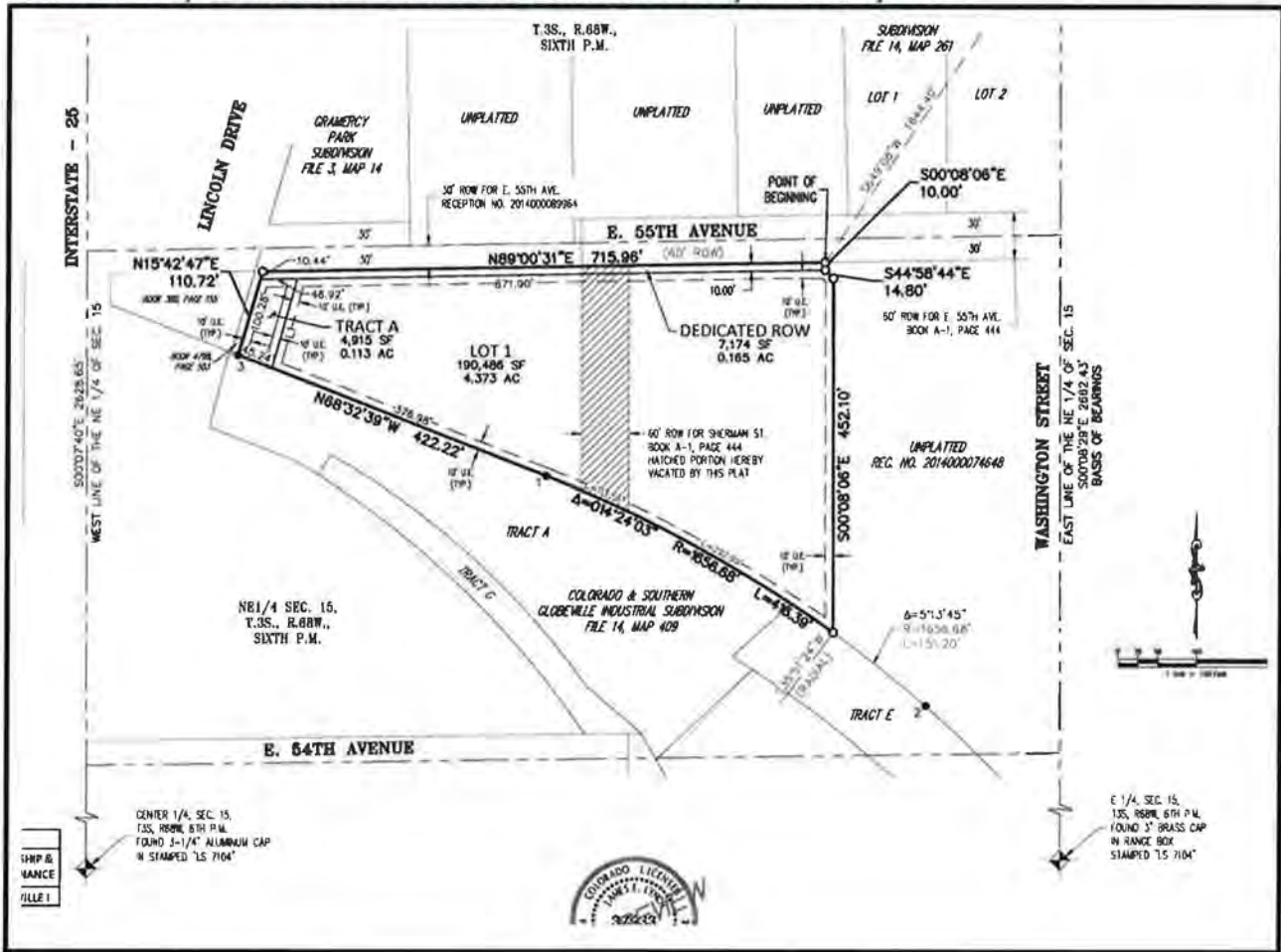
PATH: K:\2014-17 - Update Admin On Plotting
 DWG NAME: Denver Lots 7-10.DWG
 DWG: JEL CHK: JRW
 DATE: 4/15/15
 SCALE: 1" = 200'



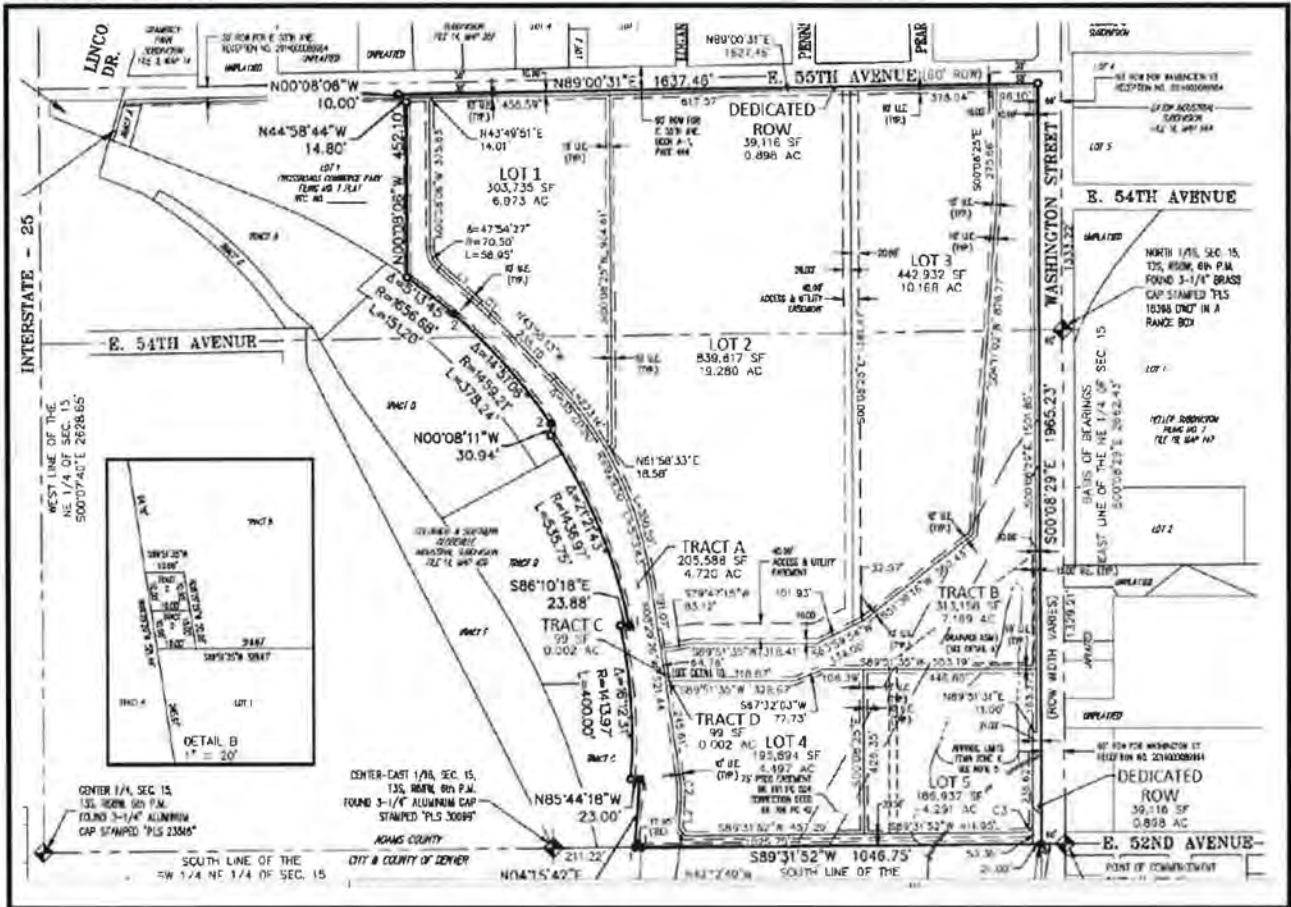
300 East Mineral Ave.
 Suite 1
 Littleton, Colorado 80122
 Phone: (303) 713-1898
 Fax: (303) 713-1897
 www.aztecconsultants.com

PARCEL EXHIBIT
 SE 1/4, SEC. 15, T3S, R68W, 6TH P.M.
 CITY AND COUNTY OF DENVER, COLORADO
 JOB NUMBER 51314-23 3 OF 3 SHEETS

FINAL PLAT, UNINCORPORATED ADAMS COUNTY, FILING 1, LOT 1



FINAL PLAT, REMAINING SUBJECT PROPERTIES LOCATED IN UNINCORPORATED ADAMS COUNTY



CROSSROADS COMMERCE PARK SITE PLAN



Site Analysis

The following chart summarizes the salient characteristics of the subject sites.

SITE SUMMARY AND ANALYSIS			
Physical Description			
Net Site Area	Varies by Subject Property. Detailed in the Subject Summary Table.		
Primary Road Frontage	See Comments		
Secondary Road Frontage	See Comments		
Additional Road Frontage	See Comments		
Excess Land Area	None	n/a	
Surplus Land Area	None	n/a	
Shape	See Comments		
Topography	See Comments		
Zoning District-City & County of Denver	I-A, Light Industrial		
Zoning District-Adams County	PUD, Planned Unit Development		
Flood Zone	Zone X		
Flood Map Panel No. & Date	08001C0611H	5-Mar-07	
Adjacent Land Uses	Storefront commercial, residential, industrial, and vacant land		
Comparative Analysis			
Visibility	Rating Sufficient for Highest & Best Use		
Functional Utility	Sufficient for Highest & Best Use		
Adequacy of Utilities	See Comments		
Drainage	See Comments		
Utilities			
	Provider	Adequacy	
Water	See Comments	Yes	
Sewer	See Comments	Yes	
Natural Gas	Xcel Energy	Yes	
Electricity	Xcel Energy	Yes	
Telephone	Occupant Specific	Yes	
Mass Transit	RTD	Yes	
Other			
	Yes	No	Unknown
Detrimental Easements		See Comments	
Encroachments		See Comments	
Deed Restrictions		See Comments	
Reciprocal Parking Rights		See Comments	
Source: Various sources compiled by CBRE			

SUBJECT SUMMARY

County	Plat	Lot	Site Size (Acres)	Site Size (SF)
Adams	Filing 1	1	4.373	190,486
Adams	Filing 2	1	6.973	303,735
Adams	Filing 2	2	19.280	839,817
Adams	Filing 2	3	10.168	442,932
Adams	Filing 2	4	4.497	195,894
Adams	Filing 2	5	4.291	186,937
Denver	Denver	Denver	11.486	500,349
			61.069	2,660,150

Source: Legal descriptions prepared by James A. Lynch on behalf of Aztec Consultants, Inc., dated April 15, 2015/Final Plat for the Crossroads Commerce Park Subdivision, prepared by James A. Lynch on behalf of Aztec Consultants, Inc., dated May 26, 2015

FRONTAGE

The Crossroads Commerce Park site plan previously provided depicts the public streets that will bound the subject, upon completion. Each of the subject properties will have adequate frontage along a public street, upon completion, to provide sufficient access.

SHAPE

The shapes of the subject sites vary from slightly irregular to basically rectangular.

TOPOGRAPHY

On the date of tour the subject properties were in the process of being graded and their topography varied from slightly to steeply sloping. Upon completion, it is assumed that the subject sites will be graded appropriately to enable development of the properties with light-industrial uses.

WATER AND SEWER

According to a representative of the subject ownership, the subject properties are part of the North Washington Water and Sanitation District, which has provided evidence of their capacity to serve the site. Further, this ownership representative indicated that water and sewer utilities have been reviewed by the North Washington Water and Sanitation District and are included in the infrastructure work for the sites.

Please refer to the extraordinary assumptions previously provided.

ENVIRONMENTAL STATUS

Environmental remediation of the subject properties is on-going. According to a representative of the subject ownership, Cameron Bertron, he expects to receive a No Further Active Remediation

letter/finding from the Colorado Department of Public Health and Environment by the end of June 2015. The valuation of the subject properties is based on the extraordinary assumption that upon completion the subject properties will be environmentally clean.

TITLE EXCEPTIONS

Plottable

The ALTA/ACSM Land Title Survey prepared by James E. Lynch, on behalf of Aztec Consultants, Inc., updated January 9, 2015, depicts three easements which affect a portion of the subject properties.

The first, title exception #16, is a 75 foot wide easement in favor of PSCO (now Xcel energy) for an overhead electrical transmission line. The second, title exception #15, is a 17 foot wide "industry track easement." The third, title exception #29, is a "60' ROW for Sherman Street." While title exception #16 is found in the corresponding ALTA Commitment issued by First American Title Insurance Company, effective date April 17, 2015, title exception #15 and #29 are omitted ("item intentionally deleted.") It is assumed that the easements referenced as title exception #15 and #29 in the aforementioned ATLA Commitment do not exist.

Non-Plottable

I did not review the non-plottable title exceptions listed in the ALTA Commitment issued by First American Title Insurance Company, effective date April 17, 2015. It is assumed that these non-plottable title exceptions do not negatively and materially affect the development utility of the subject site.

COST TO COMPLETE

Per a representative of the subject ownership, the cost to complete the properties is \$6,041,809. This ownership representative indicated that this figure may change due to change orders. Please refer to the extraordinary assumptions previously provided.

To provide an as is value for the subject properties, the cost to complete them is allocated by a pro rata share of acreage. This calculation is as follows.

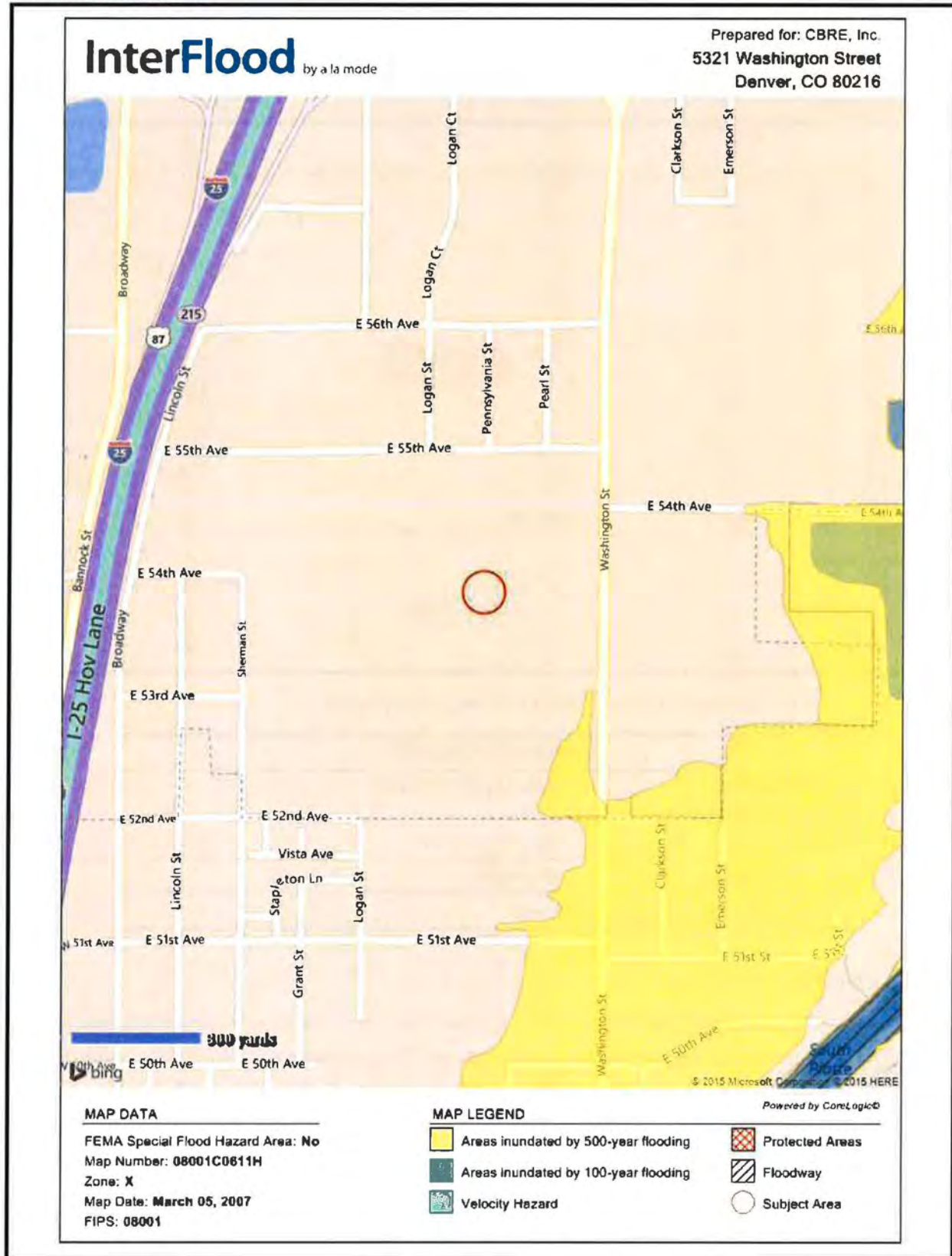
ALLOCATED COST TO COMPLETE							
County	Plat	Lot	Size (Acres) /	ASARCO Globe Plant Site Size (Acres)	Subject's Pro Rata Share X	Cost to Complete	Allocated Cost to Complete
Adams	Filing 1	1	4.37	61.07	7.16%	\$6,041,809	\$432,637
Adams	Filing 2	1	6.97	61.07	11.42%	\$6,041,809	\$689,852
Adams	Filing 2	2	19.28	61.07	31.57%	\$6,041,809	\$1,907,416
Adams	Filing 2	3	10.17	61.07	16.65%	\$6,041,809	\$1,006,000
Adams	Filing 2	4	4.50	61.07	7.36%	\$6,041,809	\$444,920
Adams	Filing 2	5	4.29	61.07	7.03%	\$6,041,809	\$424,577
Denver	Denver	Denver	11.49	61.07	18.81%	\$6,041,809	\$1,136,407
		Total	61.07		100.00%		\$6,041,809

Compiled by CBRE

SUMMARY & CONCLUSION

The subject properties represent the majority of the former ASARCO Globe Plant site. Six of the seven subject properties are located in Adams County, while the seventh is located in the city and county of Denver. As is, the subject properties are unimproved (no structures) sites with varying shapes (slightly irregular to basically rectangular) and varying topographies (slightly sloping to steeply sloping). As complete, following grading, construction of offsite improvements and utilities, the subject properties will be available for development and known as Crossroads Commerce Park (CCP). A 75 foot wide easement in favor of PSCO (now Xcel energy) for an overhead electrical transmission line would need to be accounted for in any development plan of the subject properties located in the city and county of Denver, as well as the subject properties identified as Filing 2, lot 4 and 5 in unincorporated Adams County. Aside from this, and based on the extraordinary assumption that upon completion the subject properties will be environmentally clean, graded, all offsite improvements in place with utilities available to the sites, and ready for vertical construction, there are no known factors that negatively and materially affect the marketability and/or utility of the sites, upon completion.

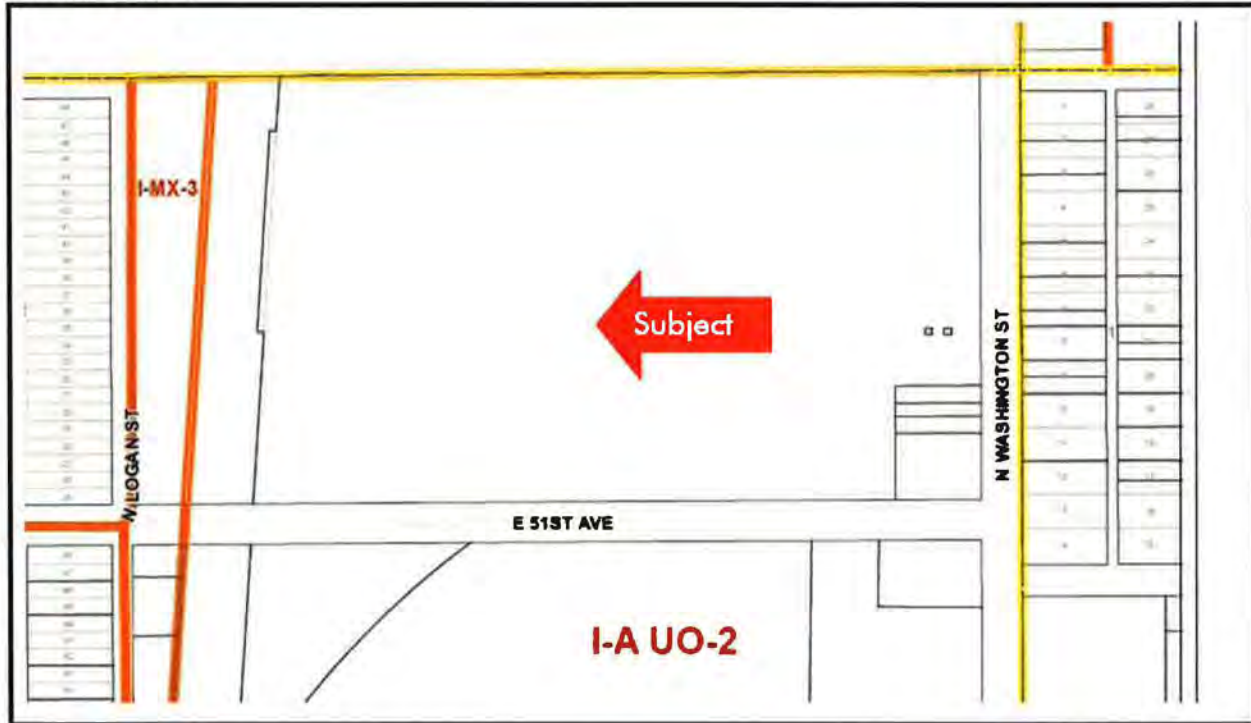
FLOOD PLAIN MAP



Zoning

CITY AND COUNTY OF DENVER PROPERTY

ZONING MAP



The following table summarizes the subject’s zoning requirements.

ZONING SUMMARY	
Current Zoning	I-A, Light Industrial
Legally Conforming	Yes
Uses Permitted	See Comments
Zoning Change	Not likely
Source: Denver Planning & Zoning Dept.	

USES PERMITTED

There are no uses permitted without limitations. Numerous and various residential, civic, public, institutional, commercial sales, services, repair, industrial, manufacturing, wholesale, agricultural, accessory, and temporary uses are permitted with limitations and/or following a zoning permit review.

ZONING INTENT

Per the city of Denver’s municipal code, the intent of the subject’s zoning district is:

"This district is intended to be an employment area containing offices, business and light industrial uses that are generally compatible with adjacent Residential or Mixed Use Commercial Zone Districts. No new residential uses may be established in the I-A Zone District in order to promote a stable employment base for the city. Accordingly, I-A zoned areas serve as a land use buffer between more residential areas and more intensive industrial areas, which may be zoned I-B General Industrial. All uses conducted in this Zone District must be enclosed within a structure, unless specifically allowed to operate out of doors."

ZONING CONCLUSION

The subject is a legal use.

UNINCORPORATED ADAMS COUNTY PROPERTIES

ZONING MAP



The following table summarizes the subject’s zoning requirements.

ZONING SUMMARY	
Current Zoning	PUD, Planned Unit Development
Legally Conforming	Yes
Uses Permitted	Specific to site upon approval of development plan
Zoning Change	Not likely
Source: Adams County Planning & Zoning Dept.	

ZONING INTENT

Per Adams County’s Zone District Regulations:

“The purpose and objective of a Planned Unit Development (P.U.D.) is to encourage the development of land as a single unit. A P.U.D. allows greater flexibility in the design of a development, more variety and diversification in the relationships between buildings, open spaces and uses, and conservation and retention of historical and natural topographic features while meeting the goals, policies and objectives of the comprehensive plan.”

The comprehensive plan designation for the subject's unincorporated Adams County component is industrial. Per Adams County's Comprehensive Plan, the purpose of the Industrial comprehensive plan land use category is to:

"Provide opportunities for a full range of industrial and employment activities, and increase employment and contribute to the tax base."

ZONING CONCLUSION

The subject is a legal use.

Tax Assessment Data

The following table summarizes the local assessor's estimate of the subject's market value, assessed value, and taxes, and does not include any furniture, fixtures or equipment.

AD VALOREM TAX INFORMATION			
Assessor's Market Value	Parcel Description	2014 due	2015 due 2016 ¹
Portion of 0215400054000 (Denver County)		\$670,100	\$1,757,500
Portion of 0182515100011 (Adams County)		229,142	229,142
Portion of 0182515100013 (Adams County)		218,607	218,607
Subtotal		1,117,849	\$2,205,249
Assessed Value @		29%	29%
		\$324,176	\$639,540
General Tax Rate	(per \$1,000 A.V.)	88.429	88.429
Total Taxes		\$28,667	\$56,554

¹Based on tax year 2014 mill levy

Source: Denver & Adams County Assessor's Office

The tax assessments shown are for the entire parcels identified in the table, of which the subject properties are a portion of.

OVERVIEW

Real estate in Colorado is revalued by the county assessor every two years (odd years only). A sale of a property does not trigger a reassessment. The most recent re-assessment of the subject occurred on January 1, 2015. Typically, commercial properties bear a higher overall tax burden than residential properties. The state of Colorado has provided for a unified system to assess real estate for property taxes. Appraisal districts are established on a county basis to assess real estate within the county.

Gallagher and TABOR Amendments

Changes in property values, as determined by the assessor, do not necessarily result in a change in taxes. There are two parts of the Colorado constitution that govern taxes: the Gallagher Amendment and Amendment One (the TABOR Amendment). The Gallagher Amendment establishes assessed values by allocating the tax base between residential property (inclusive of multi-family) and commercial property by changing the residential equalization rate. The commercial and vacant land equalization rate must remain fixed at 29%. The residential equalization rate floats to maintain a constant ratio of total tax collections - 55% from commercial property taxes, and 45% from residential property taxes. Thus, if the total value of residential property increases faster than that of commercial property, the residential equalization rate must be lowered.

The TABOR Amendment to the Colorado Constitution limits taxing authority budget increases at 5.5% unless voters approve a higher amount. Other limitations to revenue growth are inflation as measured by the CPI and local growth determined by school enrollment and new construction. In addition to the Gallagher Amendment, the TABOR Amendment limits the aggregate amount a taxing district may collect each year to the prior year's collection increased only by a rate equivalent to the change in CPI plus the change in population. Thus, if property values increase to a significant degree, the overall mill levy must decrease unless a referendum is passed by a community vote.

SUBJECT'S TAX STATUS

Denver County and Adams County Treasurer records indicate no delinquent real estate taxes for the subject properties.

Market Analysis

The market analysis forms a basis for assessing market area boundaries, supply and demand factors, and indications of financial feasibility. The data presented was obtained from CBRE's internally generated research reports.

OVERVIEW

Building on impressive performance over the past several years, Denver's industrial market experienced steady growth in key fundamentals during Q1 2015. Driven by strong local economic growth, the industrial market witnessed an imbalance between supply and demand, keeping availability and vacancy rates low in the quarter. Continued appreciation in year-over-year direct average asking lease rates across product and class types and positive net absorption were also noteworthy in the quarter. Substantial demand from key industry sectors including logistic/ transportation/distribution, food & beverage manufacturing, and wholesale distribution drove leasing activity in the quarter.

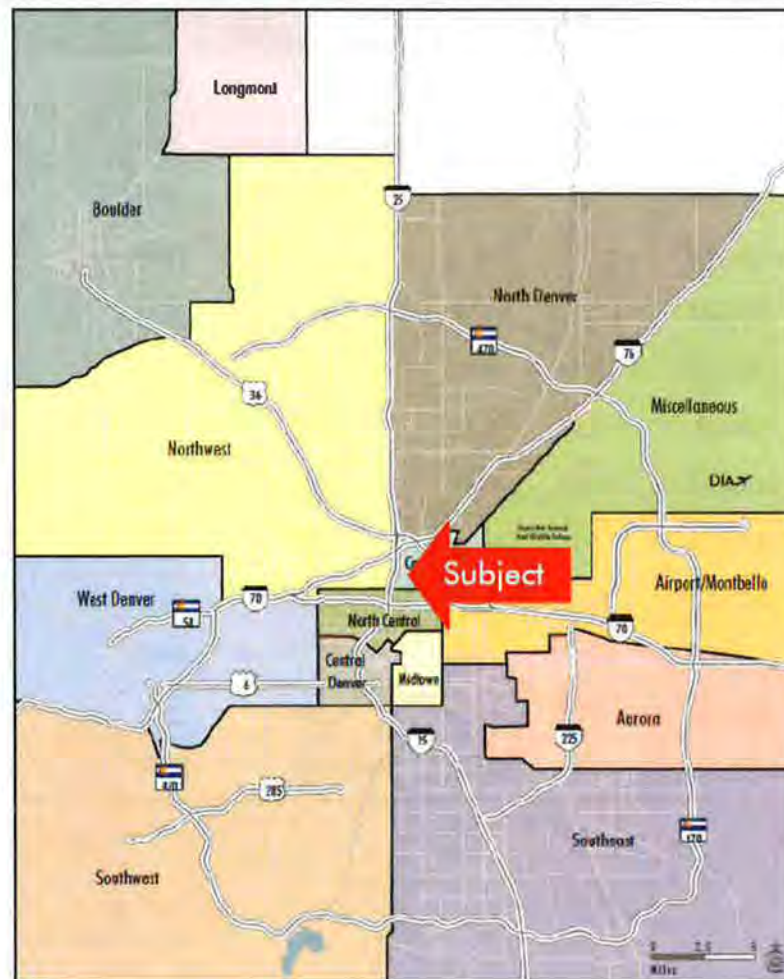
Big box construction activity remained prevalent in the quarter. Due to the rise in e-commerce and distribution activity, a number of high profile buildings are underway with one delivering. However, speculative development in the light industrial segment (buildings of 100,000 sq. ft. or less) remains scarce. Early 2015 showed strong signs of owner/user sales as a handful of buildings traded hands totaling \$25.8 million. A relatively conservative development market thus far will experience more projects breaking ground in 2015, as pre-leasing activity remains elevated and available space remains near historic lows. Direct asking lease rates should rebound in the near-term, as landlords confidently react to falling availability rates and the scarcity of available quality product on the market.

The most recent industrial market statistics for the Denver area and its submarkets are summarized in the following table. The map which follows shows the boundaries of the submarkets. The subject is located in the Commerce City submarket.

Market	Rentable Area	Direct Vacancy Rate %	Net Absorption SF	Under Construction SF	Avg. Lease Rate-\$ SF/YR (Triple Net)	Availability Rate %	Total Vacancy Rate %
Airport/Montbello	65,175,745	5.2	595,334	1,262,745	\$ 5.03	7.6	5.2
Aurora	6,896,449	4.8	53,837	-	\$8.44	6.9	4.7
Boulder	14,213,699	4.8	(15,126)	95,922	\$9.96	7.8	4.9
Central	13,544,823	4.7	(228,339)	-	\$5.68	5.1	4.7
Commerce City	15,811,307	1.9	(14,709)	-	\$6.74	3.0	1.9
Longmont	6,056,627	8.5	49,529	-	\$7.38	18.0	15.9
North	10,081,534	4.5	92,771	30,000	\$6.46	4.8	4.5
North Central	23,037,756	1.8	12,211	480,000	\$5.84	2.2	1.8
Northwest	24,078,781	6.2	(62,986)	171,701	\$6.15	9.7	6.3
Southeast	16,474,801	6.8	72,606	498,750	\$9.06	8.1	6.9
Southwest	21,743,711	2.8	41,970	-	\$7.94	3.7	2.8
West	10,535,057	4.1	(101,047)	115,000	\$8.52	5.7	4.1
Denver	227,650,290	4.6	496,051	2,654,118	\$6.89	6.5	4.8

Source: CBRE Research, Q1 2015.

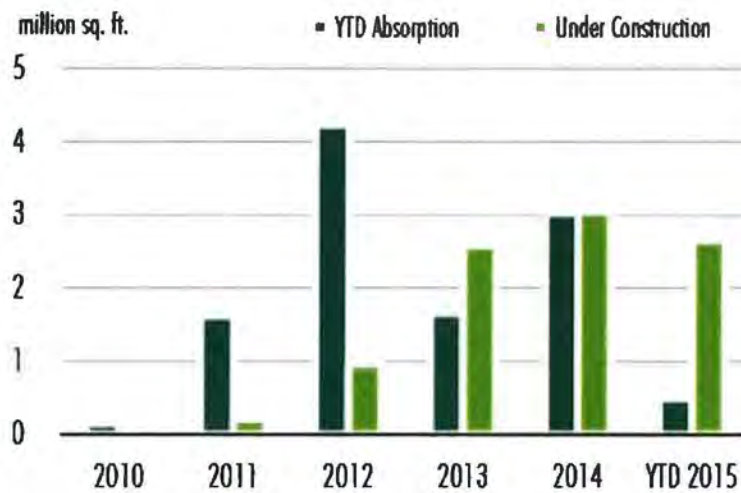
Denver Industrial Submarket Map



CONSTRUCTION ACTIVITY

Strong demand, falling availability rates and rising rents over the past several years combined to drive a rebounding development market throughout Denver, which recorded approximately 2.7 million sq. ft. under construction during Q1 2015. Although development levels remain conservative, industrial deliveries show strong signs of growth. Year-over-year lease rates increased notably, but remain below pre-recession levels keeping developers cautious. The quarter's completions slowed slightly, however; more is slated to hit the market in the coming quarters. One speculative building delivered in the quarter, the highly anticipated delivery of the fully-preleased, 392,425 sq. ft., Class A speculative warehouse facility at Stapleton Business Center North in the Airport/Montbello submarket. One of the largest projects under construction in the opening quarter of 2015 was Enterprise Business Centre at Stapleton 5 - a 466,540 sq. ft. speculative warehouse facility in the Airport/Montbello submarket. It is likely that more projects within the big box and light industrial segments will break ground in the remaining quarters of 2015, as lower availability rates and elevated lease rates incentivize developers to fill the pipeline.

The following chart depicts construction activity and net absorption during the past several years.



Source: CBRE Research, Q1 2015.

VACANCY/AVAILABILITY/ABSORPTION

For the 20th consecutive quarter, the market recorded positive net absorption figures propelled by steady demand growth. Positive 496,051 sq. ft. of net absorption was recorded in Q1 2015, well above the 176,883 sq. ft. recorded in Q1 2014. A large portion of the positive net absorption for the quarter was driven by the delivery of Stapleton Business Center North, which was fully pre-leased. With an imbalance between supply and demand persisting in the Denver industrial market, the availability rate dropped 11 basis points (bps) quarter-over-quarter and year-over-year, to rest at 6.5%. As the market continued to witness persistent demand, the direct vacancy rate decreased 5 bps in the quarter and 7 bps year-over-year to rest at 4.6% at the end of Q1 2015; resulting in a delta of 2.0% between direct vacancy and availability, alluding to several large blocks of space scheduled to return to the market in 2015. The market is likely to see leasing activity remain steady, as the level of tenant demand far outweighs the supply and many users continue to compete for restricted available quality space.

The following chart depicts absorption, direct vacancy, and availability during the past several years.



Source: CBRE Research, Q1 2015.

AVERAGE ASKING LEASE RATES

Direct average asking lease rates remained relatively consistent in Q1 2015 across all categories of industrial space, due to a scarcity of quality space. Falling availability rates have put pressure on rents as they continue to inch upward, having grown 11.3% year-over-year, but decreased \$0.05 quarter-over-quarter. Although the overall direct asking lease rate fell slightly in the quarter to \$6.89 per sq. ft. NNN, they still remain near historic highs and the delta between effective rates and asking lease rates narrowed significantly. Quarterly changes in rental figures can typically be volatile, however prior to Q1 2015, industrial rents grew in five of the last six quarters. Additionally, lease rates have seen continued appreciation across all asset types & classes long term, especially in Class A and B space. The Airport/Montbello submarket witnessed one of the strongest lease rate increases quarter-over-quarter, appreciating \$0.21 per sq. ft. NNN to rest at \$5.03 per sq. ft. NNN. Market wide, warehouse and distribution space witnessed a slight increase in rates, resting at \$5.64 per sq. ft. NNN, up from \$5.61 per sq. ft. to end 2014.

The following chart depicts average asking lease rates, by sub-property type, during the past several years.



Source: CBRE Research, Q1 2015.

INVESTMENT TRENDS

Denver's industrial market experienced persistent investor demand across the metro area in Q1 2015, as over 2.4 million sq. ft. traded hands, resulting in \$119.3 million of sales volume. The acquisition of DCT Industrial's 689,557 sq. ft. portfolio marked the largest transaction in the quarter, completed by ADC Assets LLC. The industrial portfolio sold for \$46.6 million, or \$67.58 per sq. ft., at an aggregate occupancy of 97%. Investor demand during Q1 2015 for industrial product was driven by strong fundamentals, an attractive interest rate environment and a large supply of available capital. The market has yet to see a signature Class A multi-tenant sale in the Airport/ Montbello submarket, however transaction volume has increased in all size ranges over the past two years. Much of the activity in the investment market has been led by large portfolio sales and recapitalizations, which are national in scope by and large. As buyers continue to see attractive returns compared to coastal markets, it is likely activity will escalate throughout the remainder of 2015.

The following chart depicts investment trends during the past several years.



Source: CBRE Research, Q1 2015.

The following table provides more detailed industrial market data for metro Denver as of the end of the first quarter 2015.

Property Type Statistics	# of Buildings	Net Rentable Area	Direct Asking Lease Rates	Direct Vacancy
Metro Denver	4,514	227,450,290	\$6.89	4.6%
Warehouse/Distribution	2,706	141,142,259	\$5.64	4.1%
Flex/R&D	713	33,586,193	\$9.09	8.1%
Manufacturing	903	45,591,412	\$6.71	3.6%

If measured by total net rentable area or number of buildings, the metro Denver industrial market is comprised mostly of warehouse/distribution facilities.

The following table summarizes industrial market conditions for metro Denver during the 2006 to the end of the first quarter 2015 time period.

Annual Stats	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
# of Buildings	4,424	4,455	4,497	4,519	4,519	4,519	4,493	4,494	4,513	4,514
Total NRA	217,943,107	220,509,611	223,176,019	224,345,330	224,345,330	224,345,330	223,811,016	224,204,509	227,257,865	227,650,290
Under Construction	1,590,586	1,469,666	543,904	0	0	205,000	963,976	2,582,598	3,046,543	2,654,118
Direct Vacancy	7.2%	6.6%	6.8%	7.2%	7.3%	6.6%	5.0%	4.6%	4.6%	4.6%
Avail.	8.7%	9.3%	9.2%	9.4%	9.6%	8.7%	7.4%	6.8%	6.3%	6.5%
Sublease	961,900	1,865,593	1,838,335	959,775	597,201	458,549	1,303,650	1,888,834	1,022,458	1,055,566
Chg In Avail.	-4,225,754	1,573,658	16,599	601,563	488,129	-2,005,569	-2,953,929	-1,310,404	-951,804	455,414
Asking Lease Rate	\$5.99	\$6.89	\$6.25	\$5.95	\$5.97	\$5.94	\$5.98	\$6.10	\$6.94	\$6.89
Net Absorption	5,541,843	4,256,723	1,321,813	-332,911	152,456	1,594,951	4,228,951	1,655,150	3,026,773	496,051
Activity	17,586,275	17,413,362	13,702,125	11,969,201	10,655,769	6,336,678	13,280,528	8,142,201	8,878,734	2,082,673

Direct industrial vacancy for metro Denver averaged 6.0% during the 2006 to the end of the first quarter 2015 time period. During this time period the inventory of industrial space located in metro Denver increased minimally from 217,943,107 square feet to 227,650,290 square feet. Average asking rental rates for industrial space located in metro Denver peaked, recently, as of the end of 2014 at \$6.94 per rentable square foot per year, triple net.

The following table summarizes industrial market conditions for metro Denver during the previous five quarters.

Quarterly Stats	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015
Total NRA	224,388,761	225,212,190	226,646,018	227,257,865	227,650,290
Under Construction	2,873,753	2,428,581	2,498,037	3,046,543	2,654,118
Direct Vacancy	4.6%	4.5%	4.8%	4.6%	4.6%
Direct Vacant SF	10,366,808	10,147,607	10,803,332	10,467,372	10,363,746
Sublet Available SF	1,753,984	1,601,307	1,409,968	1,022,458	1,055,566
Total Available SF	14,871,546	15,263,299	15,810,386	14,389,847	14,845,261
Availability	6.6%	6.8%	7.0%	6.3%	6.5%
Absorption	176,883	1,042,630	859,453	947,807	496,051
Asking Lease Rate	\$6.19	\$6.35	\$6.72	\$6.94	\$6.89
Activity	1,627,787	1,631,750	2,975,493	2,643,704	2,082,673

As shown, direct industrial vacancy for metro Denver has remained relatively unchanged during the past five quarters, which is the result of the addition of speculative supply. During this time period average asking lease rates have steadily increased, again the result of the addition of speculative supply.

FOCUS ON THE SUBJECT SUBMARKET

The subject is located in the Commerce City submarket. As of the end of the most recent quarter, the subject submarket consisted of 15,811,307 square feet of industrial space representing 6.94% of the Denver metropolitan industrial market. The most recent direct industrial vacancy rate for the subject submarket is significantly below the industrial vacancy rate for all of metro Denver.

The following table provides more detailed industrial market data for the subject's submarket, as well as the metro Denver market as a whole, as of the end of the first quarter 2015.

Property Type Statistics **	# of Buildings	Net Rentable Area	Direct Asking Lease Rates	Direct Vacancy
Metro Denver	4,514	227,650,290	\$6.89	4.6%
Warehouse/Distribution	2,706	141,142,259	\$5.64	4.1%
Flex/R&D	713	33,586,193	\$9.09	8.1%
Manufacturing	903	45,591,412	\$6.71	3.6%
Commerce City	390	15,811,307	\$6.74	1.9%
Warehouse/Distribution	284	11,725,232	\$6.48	1.5%
Flex/R&D	7	141,348	\$8.40	1.8%
Manufacturing	87	3,653,395	\$4.43	2.9%

** Denver Metro and Metro Denver market totals include Warehouse/Distribution, Flex/R&D, and Manufacturing as well as Incubator, Special Use, and Other Industrial space.

As shown, warehouse/distribution properties are the primary sub-property type located in the subject submarket.

The following table summarizes industrial market conditions for the subject's submarket during 2006 to the end of the first quarter 2015.

Annual Stats	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
# of Buildings	391	392	392	393	393	393	390	390	390	390
Total NRA	15,821,782	15,891,782	15,893,632	15,925,632	15,925,632	15,925,632	15,811,307	15,811,307	15,811,307	15,811,307
Under Construction	82,300	0	32,000	0	0	0	0	0	0	0
Direct Vacancy	4.6%	3.1%	4.0%	3.7%	4.1%	3.3%	1.9%	1.7%	1.8%	1.9%
Avail.	6.1%	4.0%	4.7%	4.8%	5.3%	5.2%	3.1%	2.3%	3.0%	3.0%
Sublease	N/A	25,868	57,819	23,595	N/A	N/A	N/A	N/A	N/A	N/A
Chg In Avail.	238,639	-327,078	117,581	10,039	88,008	-26,950	-325,483	-133,870	104,995	6,810
Asking Lease Rate	\$4.71	\$5.84	\$6.24	\$5.72	\$5.17	\$5.03	\$5.51	\$5.89	\$6.86	\$6.74
Net Absorption	-28,805	229,430	-57,515	12,300	-113,585	116,745	225,403	34,113	-9,371	-14,709
Activity	501,833	979,891	762,787	513,491	454,114	239,471	798,194	399,324	308,761	46,181

Direct industrial vacancy for the subject's submarket averaged 3.0% during the 2006 to the end of the most recent quarter time period. Average asking lease rates have increased substantially since 2011.

The following table summarizes industrial market conditions for the subject's submarket during the previous five quarters.

Commerce City Industrial, Q1 2015

Quarterly Stats	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015
Total NRA	15,811,307	15,811,307	15,811,307	15,811,307	15,811,307
Under Construction	0	0	0	0	0
Direct Vacancy	1.7%	1.7%	1.8%	1.8%	1.9%
Direct Vacant SF	270,966	268,320	283,386	282,057	296,766
Sublet Available SF	0	0	0	0	0
Total Available SF	362,248	423,435	663,272	468,963	475,773
Availability	2.3%	2.7%	4.2%	3.0%	3.0%
Absorption	1,720	2,646	(15,066)	1,329	(14,709)
Asking Lease Rate	\$5.90	\$6.54	\$6.95	\$6.86	\$6.74
Activity	5,720	41,733	19,682	241,626	46,181

During the past five quarters the direct vacancy rate for industrial space located in the subject submarket varied minimally, while the average asking lease rate generally increased. Recently, the Commerce City industrial market is a strong landlord's market.

CONCLUSION

A strengthening local and national economy boosted demand across the Denver industrial market. Availability and vacancy rates dropped steadily, while rents witnessed continued appreciation across all asset types, leading to moderate growth in new construction and deliveries. The disparity between new construction and demand will allow the availability rate to continue to fall, until rent growth accelerates to a point where developers and investors are willing to take on more projects to capitalize on their investment. In 2015 it is likely developers will take note of the favorable supply and demand imbalance and pursue new construction opportunities with buildings of 100,000 sq. ft. or less. As Denver continues to outpace the national recovery in terms of job growth, migration patterns and a business friendly climate, the

market should witness increased demand from key industries in 2015—particularly the construction, third party logistics, and food production industry sectors.

Highest and Best Use

In appraisal practice, the concept of highest and best use represents the premise upon which value is based. The four criteria the highest and best use must meet are:

- * legal permissibility;
- * physical possibility;
- * financial feasibility; and
- * maximum profitability.

The highest and best use analysis incorporates the information presented in the Market Analysis section, as well as any unique characteristics of the subject described previously.

AS VACANT

The zoning district for the subject's city and county of Denver property does not significantly narrow its highest and best use as numerous and various residential, civic, public, institutional, commercial sales, services, repair, industrial, manufacturing, wholesale, agricultural, accessory, and temporary uses are permitted with limitations and/or following a zoning permit review. Likewise, the zoning district for the subject's unincorporated Adams County properties does not significantly narrow its highest and best use as it is designed to be flexible with uses permitted on a case-by-case basis. It is noted, however, that according to a representative of the subject ownership, an environmental covenant encumbering the subject property prohibits residential uses. The physically possible constraint does not materially narrow the subject's highest and best use beyond the legally permissible constraint, as it is physically possible to develop the subject site with numerous of the legally permissible uses. Considering the subject's location, adjacent uses, the intent of the zoning districts, the intent of the comprehensive plan land use designation (unincorporated Adams County properties), and the development plans of the purchaser of the property, the most likely financially feasible use is light industrial. Speculative light-industrial development is occurring throughout metro Denver indicating that if the site acquisition cost was low enough to provide an adequate developer's profit, immediate light-industrial development would be financially feasible. The most likely purchaser of the subject sites, as evidenced by the current purchaser, is a developer.

Appraisal Methodology

In appraisal practice, an approach to value is included or omitted based on its applicability to the property type being valued and the quality and quantity of information available. Depending on a specific appraisal assignment, any of the following four methods may be used to determine the market value of the fee simple interest of land:

- Sales Comparison Approach;
- Income Capitalization Procedures;
- Allocation; and
- Extraction.

The following summaries of each method are paraphrased from the text.

The first is the sales comparison approach. This is a process of analyzing sales of similar, recently sold parcels in order to derive an indication of the most probable sales price (or value) of the property being appraised. The reliability of this approach is dependent upon (a) the availability of comparable sales data, (b) the verification of the sales data regarding size, price, terms of sale, etc., (c) the degree of comparability or extent of adjustment necessary for differences between the subject and the comparables, and (d) the absence of nontypical conditions affecting the sales price. This is the primary and most reliable method used to value land (if adequate data exists).

The income capitalization procedures include three methods: land residual technique, ground rent capitalization, and Subdivision Development Analysis. A discussion of each of these three techniques is presented in the following paragraphs.

The land residual method may be used to estimate land value when sales data on similar parcels of vacant land are lacking. This technique is based on the principle of balance and the related concept of contribution, which are concerned with equilibrium among the agents of production--i.e. labor, capital, coordination, and land. The land residual technique can be used to estimate land value when: 1) building value is known or can be accurately estimated, 2) stabilized, annual net operating income to the property is known or estimable, and 3) both building and land capitalization rates can be extracted from the market. Building value can be estimated for new or proposed buildings that represent the highest and best use of the property and have not yet incurred physical deterioration or functional obsolescence.

The subdivision development method is used to value land when subdivision and development represent the highest and best use of the appraised parcel. In this method, an appraiser determines the number and size of lots that can be created from the appraised land physically, legally, and economically. The value of the underlying land is then estimated through a discounted cash flow analysis with revenues based on the achievable sale price of the finished product and expenses based on all costs required to complete and sell the finished product.

The ground rent capitalization procedure is predicated upon the assumption that ground rents can be capitalized at an appropriate rate to indicate the market value of

a site. Ground rent is paid for the right to use and occupy the land according to the terms of the ground lease; it corresponds to the value of the landowner's interest in the land. Market-derived capitalization rates are used to convert ground rent into market value. This procedure is useful when an analysis of comparable sales of leased land indicates a range of rents and reasonable support for capitalization rates can be obtained.

The allocation method is typically used when sales are so rare that the value cannot be estimated by direct comparison. This method is based on the principle of balance and the related concept of contribution, which affirm that there is a normal or typical ratio of land value to property value for specific categories of real estate in specific locations. This ratio is generally more reliable when the subject property includes relatively new improvements. The allocation method does not produce conclusive value indications, but it can be used to establish land value when the number of vacant land sales is inadequate.

The extraction method is a variant of the allocation method in which land value is extracted from the sale price of an improved property by deducting the contribution of the improvements, which is estimated from their depreciated costs. The remaining value represents the value of the land. Value indications derived in this way are generally unpersuasive because the assessment ratios may be unreliable and the extraction method does not reflect market considerations.

METHODOLOGY APPLICABLE TO THE SUBJECT

The subject properties are valued individually via the sales comparison approach only as buyers and sellers of properties like the subject rely on this approach when sufficient data exists to complete it.

Valuation

The following map and table summarizes the comparable data used in the valuation of the subject properties. A data sheet for each transaction is included in the addenda.



SUMMARY OF COMPARABLE LAND SALES

No.	Property Location	Transaction		Proposed Use	Actual Sale Price	Adjusted Sale Price ¹	Size (Acres)	Size (SF)	Price Per SF
		Type	Date						
1	7381 - 7393 Washington Street, Denver, CO	Sale	Jan-13	Industrial	\$1,150,000	\$1,150,000	10.60	461,736	\$2.49
2	10050 East 40th Avenue, Denver, CO	Sale	Apr-14	466,540 SF Warehouse / Distribution	\$5,513,319	\$5,513,319	24.82	1,081,159	\$5.10
3	10298 East 45th Avenue, Denver, CO	Sale	May-14	Self Storage	\$1,398,276	\$1,398,276	6.25	272,250	\$5.14
4	7645 York Street, Denver, CO	Sale	Jun-14	Office/Warehouse Business Park	\$1,250,000	\$1,250,000	11.18	487,001	\$2.57
5	Broadway @ 58th Avenue, Denver, CO	Sale	Nov-14	Unknown	\$2,800,000	\$2,800,000	15.39	670,388	\$4.18
6	6050 Lipan Street, Denver, CO	Sale	Feb-15	Hold for Investment	\$912,100	\$912,100	5.58	243,239	\$3.75
Subject	Proximate to the Northwest Corner of Washington Street & East 51st Avenue, Denver, Colorado	---	---	Develop with a Light-Industrial Use	---	---	8.72 ²	380,021 ²	---

¹ Adjusted sale price for cash equivalency and/or development costs (where applicable)

² Average site size of the subject properties
Compiled by CBRE

The comparable land sale search was initially limited to recent sales of sites with a similar highest and best use as the subject sites located within the subject submarket. To obtain a sufficient

dataset, the search criterion was expanded chronologically and geographically. In addition, active and comparable sale listings located proximate to the subject properties were also considered. The comparables utilized are the best available to estimate a value for the subject sites, as if complete, and are done so, initially, versus an average size, non-irregular shaped site.

DESCRIPTION OF LAND SALES

Please refer to the land sale data sheets provided in the addenda for a description of these data points.

ANALYSIS OF LAND SALES

Transactional Elements of Comparison

First, the comparables are adjusted for transactional elements of comparison. These transactional elements of comparison are property rights conveyed, financing terms, conditions of sale, market conditions, and expenditures made immediately after purchase. The rationale for the transactional elements of comparison is as follows:

- **Property Rights Conveyed:** The real property rights conveyed adjustment accounts for the potential value difference between the subject and the comparable land sales due to the degree of real property rights conveyed for a comparable transaction versus the subject interest being appraised.
- **Financing Terms:** The financing terms adjustment accounts for the difference, if any, between the financing terms of the comparable sales and the terms delineated in the definition of market value.
- **Conditions of Sale:** The conditions of sale adjustment accounts for the potential difference between the conditions of sale as detailed in the definition of market value versus the conditions of sale which occurred for the comparable improved sales. An adjustment for conditions of sale considers extraordinary buyer or seller motivation. Examples of conditions of sale are assemblage or a seller under duress to sell due to bankruptcy.
- **Market Conditions:** The market conditions adjustment accounts for the difference in market conditions between the date of value and the date of sale for the comparables. Ideally, the market conditions adjustment is derived from a sale and resale of a property. Such a scenario isolates the market conditions element of comparison as all other elements of comparison are equal. This data does not exist for properties like the subject. As a result, the market conditions adjustment is based on the differences in market rental rates, vacancy rates, overall capitalization rates, and expectations for changes in these market metrics during the analysis period. This data is presented in the market analysis section. Consideration is also given to market participant opinions.

- Expenditures Made Immediately After Purchase (not shown on adjustment grid): This adjustment addresses any significant expenditure made immediately after the buyer purchased the property. These expenditures would have to be expected and anticipated by the buyer at the time the transaction was negotiated. Examples include demolition of existing structures, delinquent taxes, and/or expenditures for legal considerations.

Property Elements of Comparison

Next, the comparable land sales are adjusted for differences in property elements of comparison relative to the subject. These property elements of comparison are size, shape, topography, location, zoning/density, and utilities. The rationale for the physical elements of comparison is as follows:

- Size: All other elements of comparison being equal, significantly larger sites will transact for a lower price per unit as compared to smaller sites. This relationship exists due to economies of scale as well as the smaller buyer pool for significantly larger sites.
- Shape: Highly irregularly shaped sites or sites encumbered by easements will typically sell, all other elements of comparison being equal, for a lower price per unit as compared to non-irregular shaped sites and/or sites encumbered with easements as the development utility of highly irregularly shaped sites and/or sites encumbered by easements is reduced.
- Topography: Sites which require extensive grading will typically sell, all other elements of comparison being equal, for a lower price per unit as compared to generally level sites. This relationship exists as knowledgeable buyers will factor the cost of grading a non-level site into their purchase price.
- Location: This adjustment is based primarily on area demographics, proximity to major transportation routes, and frontage. All other elements of comparison being equal, a site located in a high-income area located proximate to major transportation routes with frontage on a primary thoroughfare will typically sell for a higher price per unit as compared to a site with less or none of these characteristics.
- Zoning/Density: Sites with higher allowable densities and/or more permissible zoning regulations will, all other elements of comparison being equal, sell for a higher price per unit. This is a function of the purchaser's ability to develop the site with a higher floor area ratio thereby allowing the developer to achieve increased profit after completion of the improvements and/or the ability of the purchaser to utilize the site for a more intensive use.
- Utilities: Sites which are not located proximate to public utilities will typically sell, all other elements of comparison being equal, for a lower price per unit as compared to sites with nearby utilities. This relationship exists as knowledgeable buyers will factor the cost of extending utilities to a site into their purchase price.

Summary of Adjustments

Based on the foregoing discussions, the following table presents the adjustments warranted to each sale, as compared to the average size, non-irregular-shaped subject site, as if complete.

LAND SALES ADJUSTMENT GRID							Subject
Comparable Number	1	2	3	4	5	6	---
Transaction Type	Sale	Sale	Sale	Sale	Sale	Sale	---
Transaction Date	Jan-13	Apr-14	May-14	Jun-14	Nov-14	Feb-15	---
Proposed Use	Industrial	466,540 SF Warehouse / Distribution	Self Storage	Office/Warehouse Business Park	Unknown	Hold for Investment	Develop with a Light-Industrial Use
Actual Sale Price	\$1,150,000	\$5,513,319	\$1,398,276	\$1,250,000	\$2,800,000	\$912,100	---
Adjusted Sale Price ¹	\$1,150,000	\$5,513,319	\$1,398,276	\$1,250,000	\$2,800,000	\$912,100	---
Size (Acres)	10.60	24.82	6.25	11.18	15.39	5.58	8.72 ²
Size (SF)	461,736	1,081,159	272,250	487,001	670,388	243,239	380,021 ²
Price Per SF	\$2.49	\$5.10	\$5.14	\$2.57	\$4.18	\$3.75	---
Price (\$ PSF)	\$2.49	\$5.10	\$5.14	\$2.57	\$4.18	\$3.75	---
Property Rights Conveyed	No Adjustment	No Adjustment	No Adjustment	No Adjustment	No Adjustment	No Adjustment	No Adjustment
Financing Terms ¹	No Adjustment	No Adjustment	No Adjustment	No Adjustment	No Adjustment	No Adjustment	No Adjustment
Conditions of Sale	No Adjustment	No Adjustment	No Adjustment	No Adjustment	No Adjustment	No Adjustment	No Adjustment
Market Conditions (Time)	Upward	Upward	Upward	Upward	Upward	No Adjustment	No Adjustment
Subtotal	>\$2.49	>\$5.10	>\$5.14	>\$2.57	>\$4.18	\$3.75	---
Size	No Adjustment	Upward	No Adjustment	No Adjustment	Upward	Downward	---
Shape	Upward	No Adjustment	No Adjustment	No Adjustment	Upward	Downward	---
Topography	No Adjustment	No Adjustment	No Adjustment	No Adjustment	Upward	Upward	---
Location	No Adjustment	Downward	Downward	Upward	No Adjustment	Upward	---
Zoning/Density	No Adjustment	No Adjustment	No Adjustment	No Adjustment	No Adjustment	No Adjustment	---
Utilities	No Adjustment	No Adjustment	No Adjustment	No Adjustment	No Adjustment	No Adjustment	---
Total Other Adjustments	Upward	Downward	Downward	Upward	Upward	Upward	---
Value Indication for Subject	>\$2.49	<\$5.10	<\$5.14	>\$2.57	>\$4.18	>\$3.75	---

¹ Adjusted sale price for cash equivalency and/or development costs (where applicable)

² Average site size of the subject properties

Compiled by CBRE

The comparables provide a market value range of \$4.18 to \$5.10 per square foot of land area for the average size, non-irregular-shaped subject site, as if complete.

CONCLUSION

The as is value estimates are provided by deducting the allocated costs to complete the subject properties, as calculated in the site analysis section, from the as if complete values. The value estimates provided take into consideration the varying sizes and shapes of the subject properties.

MARKET VALUE CONCLUSIONS

County	Plat	Lot	Size		X	Concluded Value/SF	=	As If Complete Market Value	-	Allocated Cost to Complete	=	As Is Market Value
			(Acres)	Size (SF)								
Adams	Filing 1	1	4.37	190,486		\$5.00		\$952,430		\$432,637		\$519,793
Adams	Filing 2	1	6.97	303,735		\$4.75		\$1,442,741		\$689,852		\$752,890
Adams	Filing 2	2	19.28	839,817		\$4.50		\$3,779,177		\$1,907,416		\$1,871,760
Adams	Filing 2	3	10.17	442,932		\$4.50		\$1,993,194		\$1,006,000		\$987,194
Adams	Filing 2	4	4.50	195,894		\$5.00		\$979,470		\$444,920		\$534,550
Adams	Filing 2	5	4.29	186,937		\$5.00		\$934,685		\$424,577		\$510,108
Denver	Denver	Denver	11.49	500,349		\$4.50		\$2,251,571		\$1,136,407		\$1,115,163

 Compiled by CBRE

The following table provides the final (rounded) market value estimates for the subject properties.

MARKET VALUE CONCLUSIONS

County	Plat	Lot	Appraisal Premise	Interest Appraised	Date of Value	Value Conclusion
Adams	Filing 1	1	As Is	Fee Simple Estate	June 16, 2015	\$520,000
Adams	Filing 2	1	As Is	Fee Simple Estate	June 16, 2015	\$750,000
Adams	Filing 2	2	As Is	Fee Simple Estate	June 16, 2015	\$1,870,000
Adams	Filing 2	3	As Is	Fee Simple Estate	June 16, 2015	\$990,000
Adams	Filing 2	4	As Is	Fee Simple Estate	June 16, 2015	\$530,000
Adams	Filing 2	5	As Is	Fee Simple Estate	June 16, 2015	\$510,000
Denver	Denver	Denver	As Is	Fee Simple Estate	June 16, 2015	\$1,120,000
Adams	Filing 1	1	As If Complete	Fee Simple Estate	June 16, 2015	\$950,000
Adams	Filing 2	1	As If Complete	Fee Simple Estate	June 16, 2015	\$1,440,000
Adams	Filing 2	2	As If Complete	Fee Simple Estate	June 16, 2015	\$3,780,000
Adams	Filing 2	3	As If Complete	Fee Simple Estate	June 16, 2015	\$1,990,000
Adams	Filing 2	4	As If Complete	Fee Simple Estate	June 16, 2015	\$980,000
Adams	Filing 2	5	As If Complete	Fee Simple Estate	June 16, 2015	\$930,000
Denver	Denver	Denver	As If Complete	Fee Simple Estate	June 16, 2015	\$2,250,000

 Compiled by CBRE

The market values shown are individual retail values. The sum of the as is and/or as if complete market values provided is not market value for all of the subject properties if sold from one seller to one buyer.

Assumptions and Limiting Conditions

1. Unless otherwise specifically noted in the body of the report, it is assumed that title to the property or properties appraised is clear and marketable and that there are no recorded or unrecorded matters or exceptions to title that would adversely affect marketability or value. CBRE, Inc. is not aware of any title defects nor has it been advised of any unless such is specifically noted in the report. CBRE, Inc., however, has not examined title and makes no representations relative to the condition thereof. Documents dealing with liens, encumbrances, easements, deed restrictions, clouds and other conditions that may affect the quality of title have not been reviewed. Insurance against financial loss resulting in claims that may arise out of defects in the subject's title should be sought from a qualified title company that issues or insures title to real property.
2. Unless otherwise specifically noted in the body of this report, it is assumed: that the existing improvements on the property or properties being appraised are structurally sound, seismically safe and code conforming; that all building systems (mechanical/electrical, HVAC, elevator, plumbing, etc.) are in good working order with no major deferred maintenance or repair required; that the roof and exterior are in good condition and free from intrusion by the elements; that the property or properties have been engineered in such a manner that the improvements, as currently constituted, conform to all applicable local, state, and federal building codes and ordinances. CBRE, Inc. professionals are not engineers and are not competent to judge matters of an engineering nature. CBRE, Inc. has not retained independent structural, mechanical, electrical, or civil engineers in connection with this appraisal and, therefore, makes no representations relative to the condition of improvements. Unless otherwise specifically noted in the body of the report: no problems were brought to the attention of CBRE, Inc. by ownership or management; CBRE, Inc. inspected less than 100% of the entire interior and exterior portions of the improvements; and CBRE, Inc. was not furnished any engineering studies by the owners or by the party requesting this appraisal. If questions in these areas are critical to the decision process of the reader, the advice of competent engineering consultants should be obtained and relied upon. It is specifically assumed that any knowledgeable and prudent purchaser would, as a precondition to closing a sale, obtain a satisfactory engineering report relative to the structural integrity of the property and the integrity of building systems. Structural problems and/or building system problems may not be visually detectable. If engineering consultants retained should report negative factors of a material nature, or if such are later discovered, relative to the condition of improvements, such information could have a substantial negative impact on the conclusions reported in this appraisal. Accordingly, if negative findings are reported by engineering consultants, CBRE, Inc. reserves the right to amend the appraisal conclusions reported herein.
3. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property was not observed by the appraisers. CBRE, Inc. has no knowledge of the existence of such materials on or in the property. CBRE, Inc., however, is not qualified to detect such substances. The presence of substances such as asbestos, urea formaldehyde foam insulation, contaminated groundwater or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

We have inspected, as thoroughly as possible by observation, the land; however, it was impossible to personally inspect conditions beneath the soil. Therefore, no representation is made as to these matters unless specifically considered in the appraisal.

4. All furnishings, equipment and business operations, except as specifically stated and typically considered as part of real property, have been disregarded with only real property being considered in the report unless otherwise stated. Any existing or proposed improvements, on or off-site, as well as any alterations or repairs considered, are assumed to be completed in a workmanlike manner according to standard practices based upon the information submitted to CBRE, Inc. This report may be subject to amendment upon re-inspection of the subject subsequent to repairs, modifications, alterations and completed new construction. Any estimate of Market Value is as of the date indicated; based upon the information, conditions and projected levels of operation.
5. It is assumed that all factual data furnished by the client, property owner, owner's representative, or persons designated by the client or owner to supply said data are accurate and correct unless otherwise specifically noted in the appraisal report. Unless otherwise specifically noted in the appraisal report, CBRE, Inc. has no reason to believe that any of the data furnished contain any material error. Information and data referred to in this paragraph include, without being limited to, numerical street addresses, lot and block numbers, Assessor's Parcel Numbers, land dimensions, square footage area of the land, dimensions of the improvements, gross building areas, net rentable areas, usable areas, unit count, room count, rent schedules, income data, historical operating expenses, budgets, and related data. Any material error in any of the above data could have a substantial impact

on the conclusions reported. Thus, CBRE, Inc. reserves the right to amend conclusions reported if made aware of any such error. Accordingly, the client-addressee should carefully review all assumptions, data, relevant calculations, and conclusions within 30 days after the date of delivery of this report and should immediately notify CBRE, Inc. of any questions or errors.

6. The date of value to which any of the conclusions and opinions expressed in this report apply, is set forth in the Letter of Transmittal. Further, that the dollar amount of any value opinion herein rendered is based upon the purchasing power of the American Dollar on that date. This appraisal is based on market conditions existing as of the date of this appraisal. Under the terms of the engagement, we will have no obligation to revise this report to reflect events or conditions which occur subsequent to the date of the appraisal. However, CBRE, Inc. will be available to discuss the necessity for revision resulting from changes in economic or market factors affecting the subject.
7. CBRE, Inc. assumes no private deed restrictions, limiting the use of the subject in any way.
8. Unless otherwise noted in the body of the report, it is assumed that there are no mineral deposit or subsurface rights of value involved in this appraisal, whether they be gas, liquid, or solid. Nor are the rights associated with extraction or exploration of such elements considered unless otherwise stated in this appraisal report. Unless otherwise stated it is also assumed that there are no air or development rights of value that may be transferred.
9. CBRE, Inc. is not aware of any contemplated public initiatives, governmental development controls, or rent controls that would significantly affect the value of the subject.
10. The estimate of Market Value, which may be defined within the body of this report, is subject to change with market fluctuations over time. Market value is highly related to exposure, time promotion effort, terms, motivation, and conclusions surrounding the offering. The value estimate(s) consider the productivity and relative attractiveness of the property, both physically and economically, on the open market.
11. Any cash flows included in the analysis are forecasts of estimated future operating characteristics are predicated on the information and assumptions contained within the report. Any projections of income, expenses and economic conditions utilized in this report are not predictions of the future. Rather, they are estimates of current market expectations of future income and expenses. The achievement of the financial projections will be affected by fluctuating economic conditions and is dependent upon other future occurrences that cannot be assured. Actual results may vary from the projections considered herein. CBRE, Inc. does not warrant these forecasts will occur. Projections may be affected by circumstances beyond the current realm of knowledge or control of CBRE, Inc.
12. Unless specifically set forth in the body of the report, nothing contained herein shall be construed to represent any direct or indirect recommendation of CBRE, Inc. to buy, sell, or hold the properties at the value stated. Such decisions involve substantial investment strategy questions and must be specifically addressed in consultation form.
13. Also, unless otherwise noted in the body of this report, it is assumed that no changes in the present zoning ordinances or regulations governing use, density, or shape are being considered. The property is appraised assuming that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, nor national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in this report is based, unless otherwise stated.
14. This study may not be duplicated in whole or in part without the specific written consent of CBRE, Inc. nor may this report or copies hereof be transmitted to third parties without said consent, which consent CBRE, Inc. reserves the right to deny. Exempt from this restriction is duplication for the internal use of the client-addressee and/or transmission to attorneys, accountants, or advisors of the client-addressee. Also exempt from this restriction is transmission of the report to any court, governmental authority, or regulatory agency having jurisdiction over the party/parties for whom this appraisal was prepared, provided that this report and/or its contents shall not be published, in whole or in part, in any public document without the express written consent of CBRE, Inc. which consent CBRE, Inc. reserves the right to deny. Finally, this report shall not be advertised to the public or otherwise used to induce a third party to purchase the property or to make a "sale" or "offer for sale" of any "security", as such terms are defined and used in the Securities Act of 1933, as amended. Any third party, not covered by the exemptions herein, who may possess this report, is advised that they should rely on their own independently secured advice for any decision in connection with this property. CBRE, Inc. shall have no accountability or responsibility to any such third party.
15. Any value estimate provided in the report applies to the entire property, and any pro ration or division of the title into fractional interests will invalidate the value estimate, unless such pro ration or division of interests has been set forth in the report.

16. The distribution of the total valuation in this report between land and improvements applies only under the existing program of utilization. Component values for land and/or buildings are not intended to be used in conjunction with any other property or appraisal and are invalid if so used.
17. The maps, plats, sketches, graphs, photographs and exhibits included in this report are for illustration purposes only and are to be utilized only to assist in visualizing matters discussed within this report. Except as specifically stated, data relative to size or area of the subject and comparable properties has been obtained from sources deemed accurate and reliable. None of the exhibits are to be removed, reproduced, or used apart from this report.
18. No opinion is intended to be expressed on matters which may require legal expertise or specialized investigation or knowledge beyond that customarily employed by real estate appraisers. Values and opinions expressed presume that environmental and other governmental restrictions/conditions by applicable agencies have been met, including but not limited to seismic hazards, flight patterns, decibel levels/noise envelopes, fire hazards, hillside ordinances, density, allowable uses, building codes, permits, licenses, etc. No survey, engineering study or architectural analysis has been made known to CBRE, Inc. unless otherwise stated within the body of this report. If the Consultant has not been supplied with a termite inspection, survey or occupancy permit, no responsibility or representation is assumed or made for any costs associated with obtaining same or for any deficiencies discovered before or after they are obtained. No representation or warranty is made concerning obtaining these items. CBRE, Inc. assumes no responsibility for any costs or consequences arising due to the need, or the lack of need, for flood hazard insurance. An agent for the Federal Flood Insurance Program should be contacted to determine the actual need for Flood Hazard Insurance.
19. Acceptance and/or use of this report constitutes full acceptance of the Contingent and Limiting Conditions and special assumptions set forth in this report. It is the responsibility of the Client, or client's designees, to read in full, comprehend and thus become aware of the aforementioned contingencies and limiting conditions. Neither the Appraiser nor CBRE, Inc. assumes responsibility for any situation arising out of the Client's failure to become familiar with and understand the same. The Client is advised to retain experts in areas that fall outside the scope of the real estate appraisal/consulting profession if so desired.
20. CBRE, Inc. assumes that the subject analyzed herein will be under prudent and competent management and ownership; neither inefficient or super-efficient.
21. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined and considered in the appraisal report.
22. No survey of the boundaries of the property was undertaken. All areas and dimensions furnished are presumed to be correct. It is further assumed that no encroachments to the realty exist.
23. The Americans with Disabilities Act (ADA) became effective January 26, 1992. Notwithstanding any discussion of possible readily achievable barrier removal construction items in this report, CBRE, Inc. has not made a specific compliance survey and analysis of this property to determine whether it is in conformance with the various detailed requirements of the ADA. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more of the requirements of the ADA. If so, this fact could have a negative effect on the value estimated herein. Since CBRE, Inc. has no specific information relating to this issue, nor is CBRE, Inc. qualified to make such an assessment, the effect of any possible non-compliance with the requirements of the ADA was not considered in estimating the value of the subject.
24. Client shall not indemnify Appraiser or hold Appraiser harmless unless and only to the extent that the Client misrepresents, distorts, or provides incomplete or inaccurate appraisal results to others, which acts of the Client approximately result in damage to Appraiser. Notwithstanding the foregoing, Appraiser shall have no obligation under this Section with respect to any loss that is caused solely by the active negligence or willful misconduct of a Client and is not contributed to by any act or omission (including any failure to perform any duty imposed by law) by Appraiser. Client shall indemnify and hold Appraiser harmless from any claims, expenses, judgments or other items or costs arising as a result of the Client's failure or the failure of any of the Client's agents to provide a complete copy of the appraisal report to any third party. In the event of any litigation between the parties, the prevailing party to such litigation shall be entitled to recover, from the other, reasonable attorney fees and costs.

ADDENDA

Addendum A

LAND SALE DATA SHEETS

Property Name Alpine Waste & Recycling Site
 Address 7381 - 7393 Washington Street
 Denver, CO 80229
 United States

Government Tax Agency Adams
 Govt./Tax ID 1719-34-4-00-011 & -002

Site/Government Regulations

	Acres	Square feet
Land Area Net	10.600	461,736
Land Area Gross	10.600	461,736

Site Development Status Raw

Shape Irregular

Topography Generally Level

Utilities All to site

Maximum FAR N/A

Min Land to Bldg Ratio N/A

Maximum Density N/A

Frontage Distance/Street N/A Washington Street

Frontage Distance/Street N/A East 74th Avenue

General Plan N/A

Specific Plan N/A

Zoning I-1

Entitlement Status None

**Sale Summary**

Recorded Buyer Hired Hand Denver, LLC
 True Buyer Alpine Waste & Recycling
 Recorded Seller Remembrance Management, LLC
 True Seller N/AV

Marketing Time N/A
 Buyer Type End User
 Seller Type N/A
 Primary Verification Listing Broker

Interest Transferred Fee Simple/Freehold
 Current Use Structures of No Value
 Proposed Use Industrial
 Listing Broker Jim Gruber, 303-668-6300
 Selling Broker None Known
 Doc # 0007107

Type Sale
 Date 1/23/2013
 Sale Price \$1,150,000
 Financing Market Rate Financing
 Cash Equivalent \$1,150,000
 Capital Adjustment \$0
 Adjusted Price \$1,150,000

Transaction Summary plus Five-Year CBRE View History

Transaction Date	Transaction Type	Buyer	Seller	Price	Cash Equivalent Price/sf
01/2013	Sale	Hired Hand Denver, LLC	Remembrance Management, LLC	\$1,150,000	N/A

Units of Comparison

\$2.49 / sf
\$108,490.57 / ac

N/A / Unit
N/A / Allowable Bldg. Units
N/A / Building Area

Financial

No information recorded

Map & Comments



This property is located along Washington Street at the northeast quadrant of the I-25 and US 270/US 36 interchange. The property was previously improved with some auxiliary buildings that provided no contributory value. The property was purchased to be developed with the Alpine Waste & Recycling headquarters, truck maintenance, and outside storage. The sale was also contingent upon a rezoning from Agricultural to Industrial.

Property Name Stapleton Enterprise Park - Parcel 3
 Address 10050 East 40th Avenue
 Denver, CO 80238
 United States

Government Tax Agency Denver
 Govt./Tax ID 0122402020000

Site/Government Regulations

	Acres	Square feet
Land Area Net	24.820	1,081,159
Land Area Gross	24.820	1,081,159

Site Development Status	Finished
Shape	Irregular
Topography	Generally Level
Utilities	All to Site

Maximum FAR	N/A
Min Land to Bldg Ratio	N/A
Maximum Density	N/A
Frontage Distance/Street	N/A East 40th Avenue

General Plan	N/A
Specific Plan	N/A
Zoning	M-IMX-5, Master Planned Industrial Mixed-Use
Entitlement Status	Fully Entitled/Planning Permissions



Sale Summary

Recorded Buyer	EBC Phase II LLC	Marketing Time	46 Month(s)
True Buyer	United Properties	Buyer Type	Developer
Recorded Seller	FC Stapleton II LLC	Seller Type	Developer
True Seller	Forest City	Primary Verification	Buyer Representative, Melissa Duce with United Properties, 952-893-8866
Interest Transferred	Fee Simple/Freehold	Type	Sale
Current Use	Vacant	Date	4/22/2014
Proposed Use	466,540 SF Warehouse/Distribution	Sale Price	\$5,513,319
Listing Broker	Mike Wafer with NGKF	Financing	Cash to Seller
Selling Broker	None	Cash Equivalent	\$5,513,319
Doc #	2014045005	Capital Adjustment	\$0
		Adjusted Price	\$5,513,319

Transaction Summary plus Five-Year CBRE View History

Transaction Date	Transaction Type	Buyer	Seller	Price	Cash Equivalent Price/sf
04/2014	Sale	EBC Phase II LLC	FC Stapleton II LLC	\$5,513,319	N/A

Units of Comparison

\$5.10 / sf
\$222,132.11 / ac

N/A / Unit
N/A / Allowable Bldg. Units
N/A / Building Area

Financial

No information recorded

Map & Comments



This comparable is located in the Enterprise Business Center portion of the Stapleton submarket. The purchaser, a developer, acquired the site for speculative development with a 466,540 rentable-square-foot warehouse/distribution property. It is located near the I-70 and Havana Street interchange and is adjacent to the rail line which will also be used for the future FasTracks East line to DIA.

Property Name Stapleton Business Center-Lot E-5
 Address 10298 East 45th Avenue
 Denver, CO 80238
 United States

Government Tax Agency Denver
 Govt./Tax ID 0122101008000

Site/Government Regulations

	Acres	Square feet
Land Area Net	6.250	272,250
Land Area Gross	6.250	272,250

Site Development Status	Finished
Shape	Irregular
Topography	Generally Level
Utilities	All to Site

Maximum FAR	N/A
Min Land to Bldg Ratio	N/A
Maximum Density	N/A

Frontage Distance/Street	N/A East 45th Avenue
Frontage Distance/Street	N/A Havana Street

General Plan	N/A
Specific Plan	N/A
Zoning	C-MU-30, Urban Center Multi Unit 30 Stories
Entitlement Status	Fully Entitled/Planning Permissions



Sale Summary

Recorded Buyer	PS Mountain West LLC	Marketing Time	10 Month(s)
True Buyer	Public Storage	Buyer Type	End User
Recorded Seller	Cascada Holdings LLC	Seller Type	Developer
True Seller	N/AV	Primary Verification	Listing Broker
Interest Transferred	Fee Simple/Freehold	Type	Sale
Current Use	Vacant	Date	5/29/2014
Proposed Use	Self Storage	Sale Price	\$1,398,276
Listing Broker	Bill Thompson with CBRE, 720-528-6373	Financing	Cash to Seller
Selling Broker	Mike Wafer/Tim D'Angelo with NGKF	Cash Equivalent	\$1,398,276
Doc #	2014061302	Capital Adjustment	\$0
		Adjusted Price	\$1,398,276

Transaction Summary plus Five-Year CBRE View History

Transaction Date	Transaction Type	Buyer	Seller	Price	Cash Equivalent Price/sf
05/2014	Sale	PS Mountain West LLC	Cascada Holdings LLC	\$1,398,276	N/A

Units of Comparison

\$5.14 / sf
\$223,724.16 / ac

N/A / Unit
N/A / Allowable Bldg. Units
N/A / Building Area

Financial

No information recorded

Map & Comments



This comparable is located in the Stapleton Business Center with likely partial visibility of future building improvements from Interstate 70. The purchaser acquired the site for development with a self-storage use (Public Storage).

Property Name An Industrial Site
 Address 7645 York Street
 Denver, CO 80229
 United States
 Government Tax Agency Adams
 Govt./Tax ID 0171935113001

**Site/Government Regulations**

	Acres	Square feet
Land Area Net	11.180	487,001
Land Area Gross	11.180	487,001

Site Development Status Raw

Shape Rectangular

Topography Generally Level

Utilities All to Site

Maximum FAR N/A

Min Land to Bldg Ratio N/A

Maximum Density N/A

Frontage Distance/Street N/A York Street

Frontage Distance/Street N/A East 77th Avenue

General Plan N/A

Specific Plan N/A

Zoning C-5

Entitlement Status None

Sale Summary

Recorded Buyer	Welby Business Park LLC	Marketing Time	10 Month(s)
True Buyer	Paul Yantomo with Center Land Co.	Buyer Type	Developer
Recorded Seller	Jerry & Rosalee Depue	Seller Type	End User
True Seller	Jerry & Rosalee Depue	Primary Verification	Buyer, Paul Yantomo with Center Land Co.,303-912-4694

Interest Transferred	Fee Simple/Freehold
Current Use	Single-Family Residence & Storage Building
Proposed Use	Office/Warehouse Business Park
Listing Broker	Joseph Broncucia, Broncucia Realty
Selling Broker	None
Doc #	14000033935

Type	Sale
Date	6/2/2014
Sale Price	\$1,250,000
Financing	Market Rate Financing
Cash Equivalent	\$1,250,000
Capital Adjustment	\$0
Adjusted Price	\$1,250,000

Transaction Summary plus Five-Year CBRE View History

Transaction Date	Transaction Type	Buyer	Seller	Price	Cash Equivalent Price/sf
06/2014	Sale	Welby Business Park LLC	Jerry & Rosalee Depue	\$1,250,000	N/A

Units of Comparison

\$2.57 / sf
\$111,806.80 / ac

N/A / Unit
N/A / Allowable Bldg. Units
N/A / Building Area

Financial

No information recorded

Map & Comments



This comparable is located in an unincorporated portion of Adams County with a Denver mailing address. The site was improved with a single-family residence and storage building at the time of sale considered of no value to the purchaser. The buyer purchased the site for development of an office/warehouse park.

Property Name An Industrial Site
 Address Broadway @ 58th Avenue
 Denver, CO 80216
 United States

Government Tax Agency Adams
 Govl./Tax ID 0182510302019

Site/Government Regulations

	Acres	Square feet
Land Area Net	15.390	670,388
Land Area Gross	15.390	670,388

Site Development Status	Raw
Shape	L Shaped
Topography	Moderate Slope
Utilities	All to Site

Maximum FAR	N/A
Min Land to Bldg Ratio	N/A
Maximum Density	N/A

Frontage Distance/Street	N/A Broadway
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General Plan	N/A
Specific Plan	N/A
Zoning	I-2
Entitlement Status	None

**Sale Summary**

Recorded Buyer	FIORE EQUITIES LTD LLP	Marketing Time	N/A
True Buyer	Michael Fiore	Buyer Type	N/A
Recorded Seller	FURNITURE ROW COLO LLC	Seller Type	End User
True Seller	Furniture Row Companies	Primary Verification	See Comments

Interest Transferred	Fee Simple/Freehold	Type	Sale
Current Use	Vacant Land	Date	11/14/2014
Proposed Use	Unknown	Sale Price	\$2,800,000
Listing Broker	None Known	Financing	Not Available
Selling Broker	Alex Ringsby with Ringsby Realty, 303-892-0114	Cash Equivalent	\$2,800,000
Doc #	14000080239	Capital Adjustment	\$0
		Adjusted Price	\$2,800,000

Transaction Summary plus Five-Year CBRE View History

Transaction Date	Transaction Type	Buyer	Seller	Price	Cash Equivalent Price/sf
11/2014	Sale	FIORE EQUITIES LTD LLP	FURNITURE ROW COLO LLC	\$2,800,000	N/A

Units of Comparison

\$4.18 / sf
\$181,936.32 / ac

N/A / Unit
N/A / Allowable Bldg. Units
N/A / Building Area

Financial

No information recorded

Map & Comments



This comparable is located in an unincorporated portion of Adams County with a Denver mailing address. The site features minimal frontage along a public street. In addition, its topography will likely increase development costs as it is raw land with some slope issues. The buyer, seller, and selling broker did not return confirmation request voicemails/emails and the data shown is based on a CoStar description, Adams County Assessor records, and the appraiser's tour. According to CoStar, the site was previously a portion of an approximately 20-acre site that was split prior to this sale. The seller, Furniture Row, retained ownership of the remainder piece. As of June 2015 the site was undeveloped and the buyer's intent is unknown.

Property Name An Industrial Site
Address 6050 Lipan Street
 Denver, CO 80221
 United States

Government Tax Agency Adams
Govt./Tax ID 0182509101014

Site/Government Regulations

	Acres	Square feet
Land Area Net	5.584	243,239
Land Area Gross	5.584	243,239

Site Development Status	Raw
Shape	Irregular
Topography	Moderate Slope
Utilities	All to Site

Maximum FAR	N/A
Min Land to Bldg Ratio	N/A
Maximum Density	N/A

Frontage Distance/Street	N/A Lipan Street
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General Plan	N/A
Specific Plan	N/A
Zoning	I-2
Entitlement Status	None



Sale Summary

Recorded Buyer	EP INVESTMENTS LLC	Marketing Time	0 Month(s)
True Buyer	George Eidsness	Buyer Type	N/A
Recorded Seller	VAGHER INVESTMENTS LLC	Seller Type	N/A
True Seller	N/AV	Primary Verification	Buyer, Gworge Eidsness, 303-289-3161
Interest Transferred	Fee Simple/Freehold	Type	Sale
Current Use	Vacant Land	Date	2/2/2015
Proposed Use	Hold for Investment	Sale Price	\$912,100
Listing Broker	None	Financing	Cash to Seller
Selling Broker	None	Cash Equivalent	\$912,100
Doc #	15000007916	Capital Adjustment	\$0
		Adjusted Price	\$912,100

Transaction Summary plus Five-Year CBRE View History

<u>Transaction Date</u>	<u>Transaction Type</u>	<u>Buyer</u>	<u>Seller</u>	<u>Price</u>	<u>Cash Equivalent Price/sf</u>
02/2015	Sale	EP INVESTMENTS LLC	VAGHER INVESTMENTS LLC	\$912,100	N/A

Units of Comparison

\$3.75 / sf
\$163,341.69 / ac

N/A / Unit
N/A / Allowable Bldg. Units
N/A / Building Area

Financial

No information recorded

Map & Comments



This comparable is located in an unincorporated portion of Adams County with a Denver mailing address. Access to the site is below-average as it is circuitous. In addition, its topography will likely increase development costs as it is raw land with some slope issues (portion of the site is designed for retention). The buyer indicated that he purchased the site for investment purposes and that it was "bare dirt" at the time of sale. He also indicated that it was formerly a landfill; however, this did not affect the price he was willing to pay for the site. A marketing time for this sale is not applicable as the seller approached the buyer directly.

Addendum B

LEGAL DESCRIPTION

EXHIBIT "A"

LEGAL DESCRIPTION

A TRACT OF LAND BEING A PORTION OF THAT PARCEL OF LAND RECORDED UNDER RECEPTION NUMBER 2014130608 IN THE RECORDS OF THE CLERK AND RECORDER IN THE CITY AND COUNTY OF DENVER; SITUATED IN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN; CITY AND COUNTY OF DENVER, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6th PRINCIPAL MERIDIAN, BEING MONUMENTED AS SHOWN HEREON AND ASSUMED TO BEAR SOUTH 00°08'29" EAST.

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 15;

THENCE SOUTH 53°15'51" WEST, A DISTANCE OF 100.87 FEET TO THE POINT OF BEGINNING;

THENCE THE FOLLOWING ELEVEN (11) COURSES;

1. SOUTH 00°09'03" EAST, A DISTANCE OF 406.17 FEET;
2. SOUTH 89°38'12" WEST, A DISTANCE OF 377.00 FEET;
3. SOUTH 00°09'03" EAST, A DISTANCE OF 164.00 FEET;
4. SOUTH 89°38'12" WEST, A DISTANCE OF 581.99 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 11°06'54" EAST;
5. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 82°55'53", AN ARC LENGTH OF 36.19 FEET;
6. NORTH 04°02'47" EAST, A DISTANCE OF 557.93 FEET;
7. NORTH 46°47'20" EAST, A DISTANCE OF 26.47 FEET;
8. NORTH 89°31'53" EAST, A DISTANCE OF 654.47 FEET;
9. SOUTH 85°16'27" EAST, A DISTANCE OF 132.54 FEET;
10. NORTH 89°31'53" EAST, A DISTANCE OF 87.69 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET;
11. THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 78°52'51", AN ARC LENGTH OF 34.42 FEET TO THE POINT OF BEGINNING.

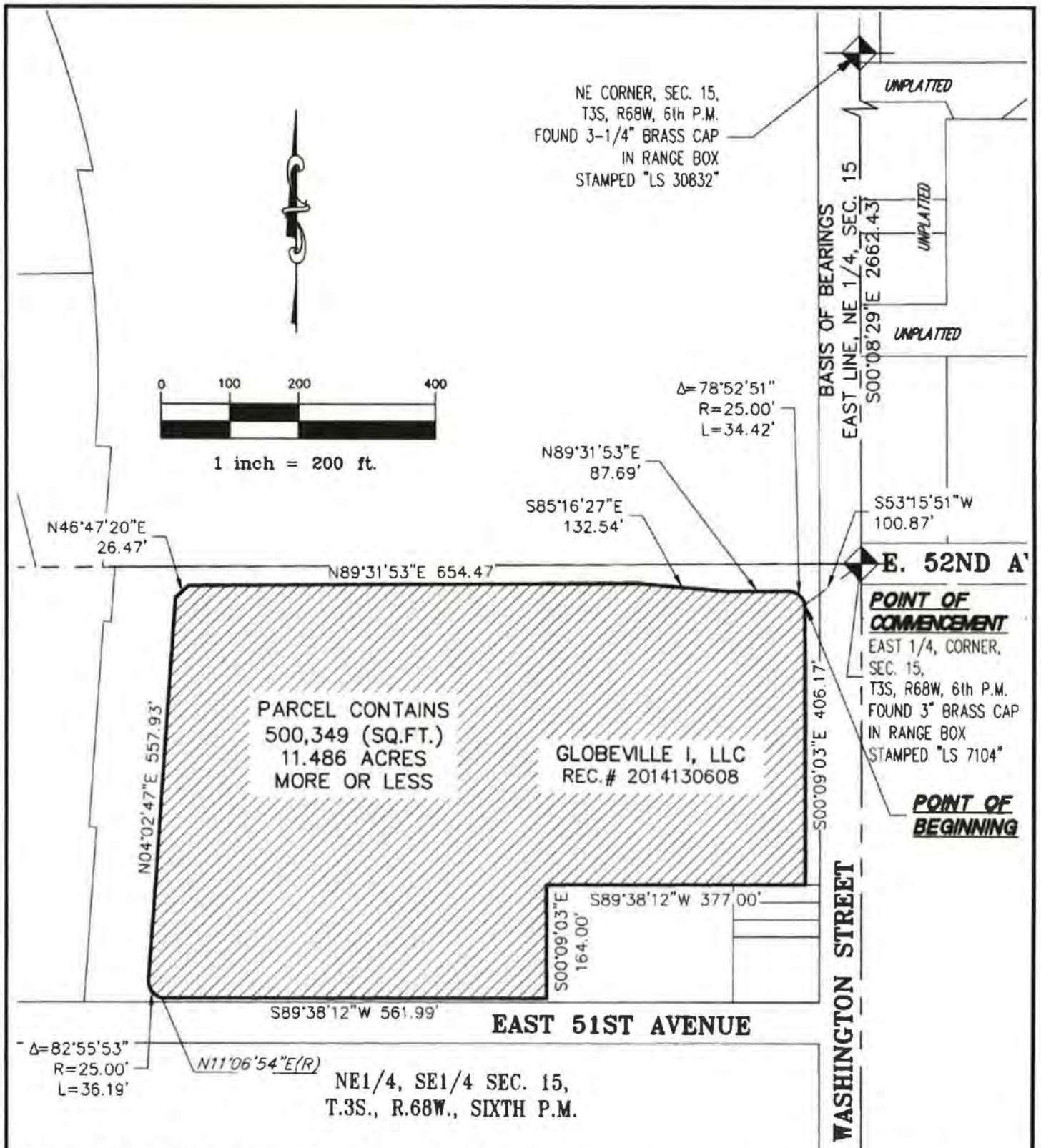
CONTAINING AN AREA OF 11.486 ACRES, (500,349 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



JAMES E. LYNCH, PLS NO. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122
303-713-1898

ILLUSTRATION TO EXHIBIT A



NOTE: THIS DRAWING DOES NOT REPRESENT A FIELD MONUMENTED SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: V:\5314-17 - Globeville Adams Co. Plat.Dwg
DWG NAME: Denver Lots 7-10.DWG
DWG: JEL CHK: JRW
DATE: 4/15/15
SCALE: 1" = 200'



300 East Mineral Ave.
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

PARCEL EXHIBIT
SE 1/4, SEC. 15, T3S, R68W, 6TH P.M.
CITY AND COUNTY OF DENVER, COLORADO
JOB NUMBER 51314-23

EXHIBIT "A"

PARCEL DESCRIPTION

A PORTION OF THAT PARCEL OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 2014000074648 IN THE RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY; LOCATED IN THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6th PRINCIPAL MERIDIAN; COUNTY OF ADAMS, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6th PRINCIPAL MERIDIAN, BEING MONUMENTED AS SHOWN HEREON AND ASSUMED TO BEAR SOUTH 00°08'29" EAST.

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 15;

THENCE SOUTH 66°32'01" WEST, A DISTANCE OF 1848.34 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 44°58'44" EAST, A DISTANCE OF 16.93 FEET;

THENCE SOUTH 00°08'06" EAST, A DISTANCE OF 451.68 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF SAID PARCEL DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 2014000074648, BEING THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1,656.68 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 35°55'15" WEST;

THENCE ALONG SAID SOUTHERLY BOUNDARY, THE FOLLOWING TWO (2) COURSES;

1. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 14°27'54", AN ARC LENGTH OF 418.25 FEET;
2. NORTH 68°32'39" WEST, A DISTANCE OF 376.98 FEET;

THENCE NORTH 15°40'41" EAST, A DISTANCE OF 118.29 FEET;

THENCE NORTH 89°00'31" EAST, A DISTANCE OF 671.90 FEET TO THE POINT OF BEGINNING.

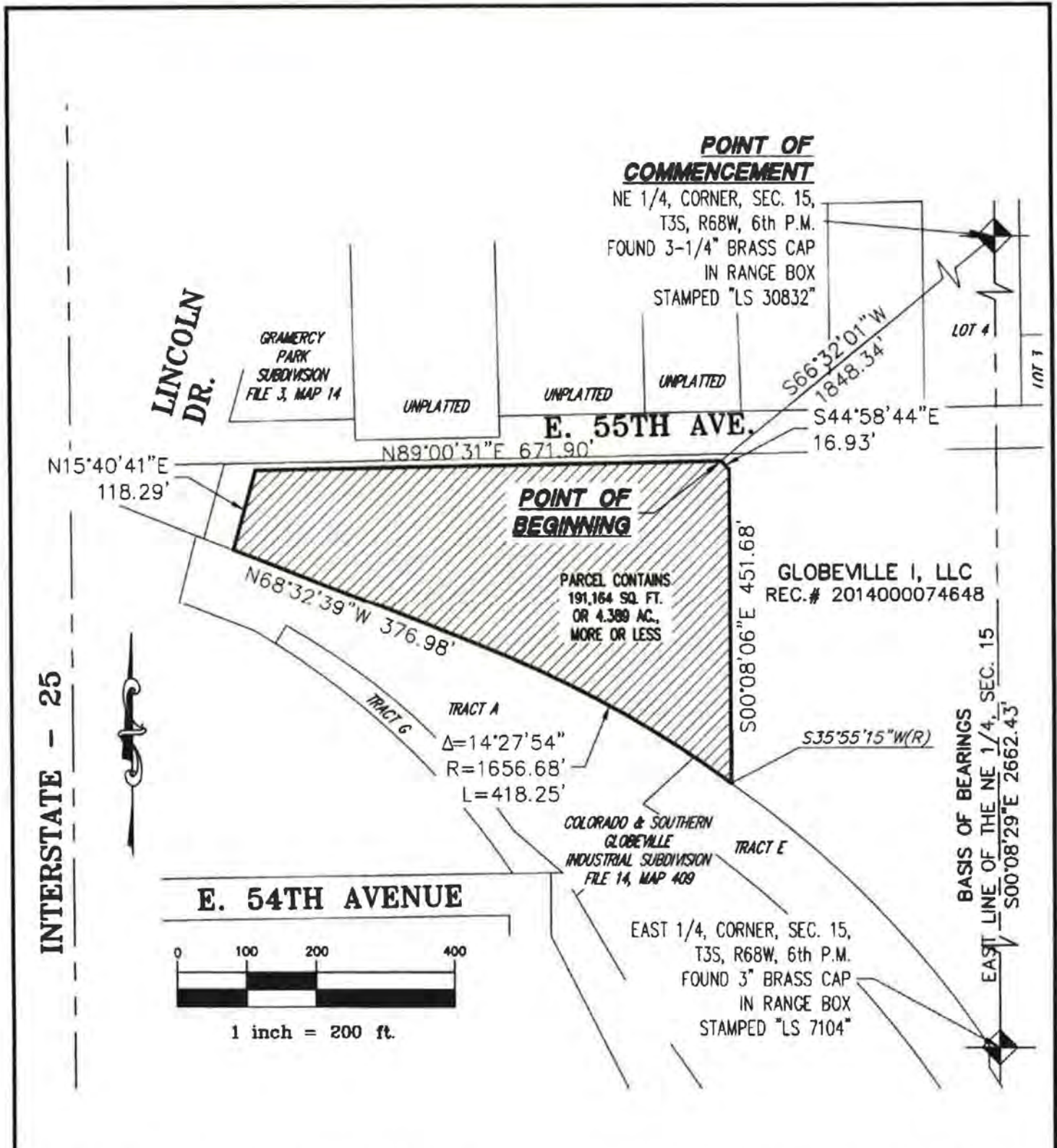
CONTAINING AN AREA OF 4.389 ACRES, (191,164 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

JAMES E. LYNCH, PLS NO. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122
303-713-1898



ILLUSTRATION TO EXHIBIT A



NOTE: THIS DRAWING DOES NOT REPRESENT A FIELD MONUMENTED SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Y:\2014-17 - Globeville Adams Co. Plat.Dwg
 DWG NAME: Adams Lot Exhibits.DWG
 DWG: JEL CHK: JRW
 DATE: 1/19/15
 SCALE: 1" = 200'

AZTEC
 CONSULTANTS, INC.

300 East Mineral Ave.
 Suite 1
 Littleton, Colorado 80122
 Phone: (303)713-1898
 Fax: (303)713-1897
 www.aztecconsultants.com

PARCEL EXHIBIT
 NE 1/4, SEC. 15, T3S, R68W, 6TH P.M.
 ADAMS COUNTY, COLORADO
 JOB NUMBER 51314-17 2 OF 2 SHEETS

EXHIBIT "A"

PARCEL DESCRIPTION

A PORTION OF THAT PARCEL OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 2014000074648 IN THE RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY; LOCATED IN THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6th PRINCIPAL MERIDIAN; COUNTY OF ADAMS, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6th PRINCIPAL MERIDIAN, BEING MONUMENTED AS SHOWN HEREON AND ASSUMED TO BEAR SOUTH 00°08'29" EAST.

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 15:

THENCE SOUTH 57°55'39" WEST, A DISTANCE OF 1368.68 FEET TO THE POINT OF BEGINNING;

THENCE THE FOLLOWING TEN (10) COURSES;

1. SOUTH 00°08'25" EAST, A DISTANCE OF 904.61 FEET;
2. SOUTH 61°58'33" WEST, A DISTANCE OF 20.08 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 928.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 59°54'51" WEST;
3. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 13°45'04", AN ARC LENGTH OF 222.72 FEET;
4. NORTH 43°50'13" WEST, A DISTANCE OF 236.09 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 528.09 FEET;
5. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 04°12'20", AN ARC LENGTH OF 38.76 FEET;
6. NORTH 48°02'33" WEST, A DISTANCE OF 138.76 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 72.00 FEET;
7. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 47°54'27", AN ARC LENGTH OF 60.20 FEET;
8. NORTH 00°08'06" WEST, A DISTANCE OF 374.27 FEET;
9. NORTH 43°49'51" EAST, A DISTANCE OF 16.17 FEET;
10. NORTH 89°00'31" EAST, A DISTANCE OF 456.59 FEET TO THE POINT OF BEGINNING.

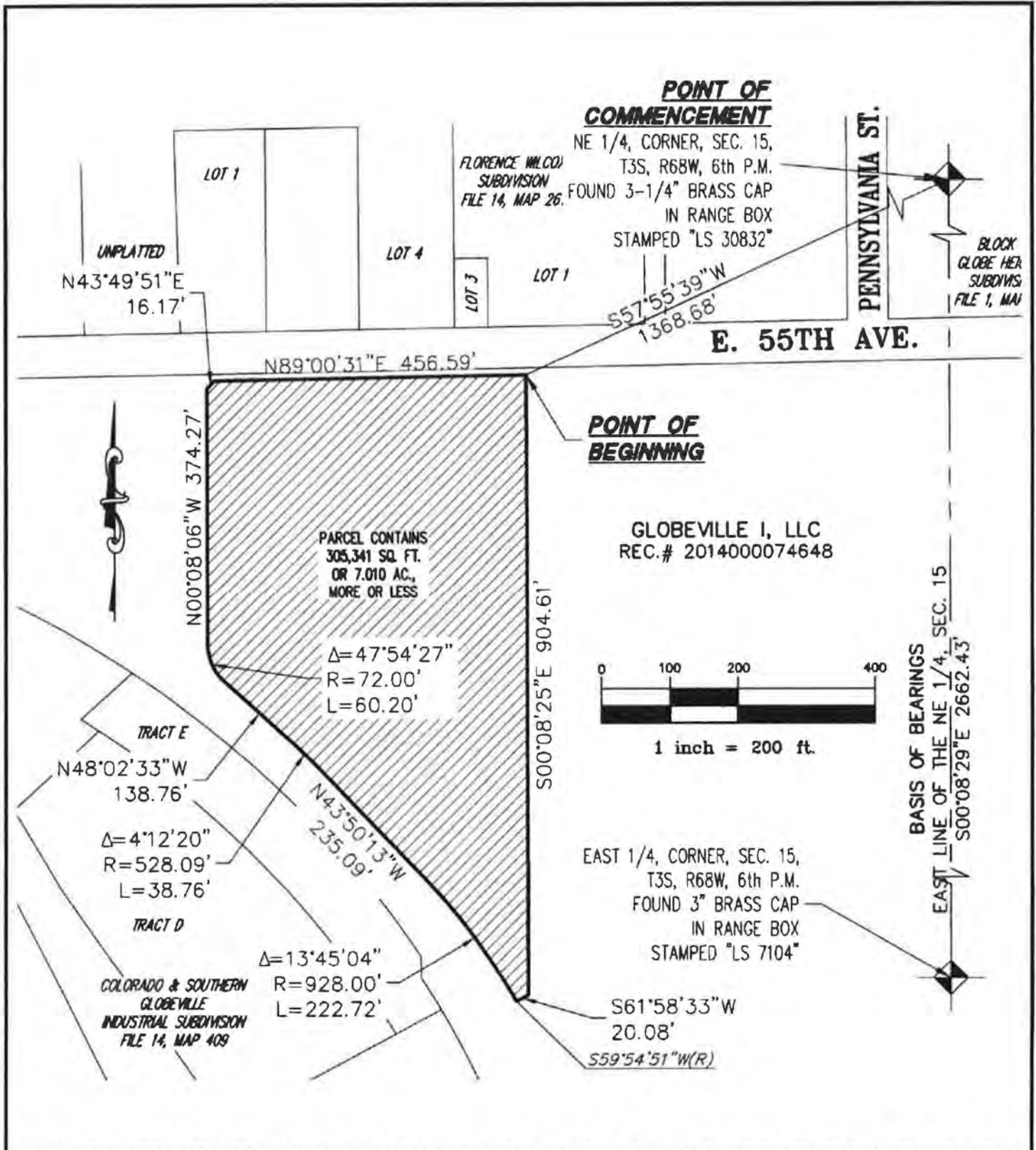
CONTAINING AN AREA OF 7.010 ACRES, (305,341 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



JAMES E. LYNCH, PLS NO. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122
303-713-1898

ILLUSTRATION TO EXHIBIT A



NOTE: THIS DRAWING DOES NOT REPRESENT A FIELD MONUMENTED SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: V:\314-17 - Globeville Adams Co. Plat\Job
 DWG NAME: Adams Lot Exhibit.DWG
 DWG: JEL CHK: JRW
 DATE: 1/19/15
 SCALE: 1" = 200'

AZTEC
 CONSULTANTS, INC.

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 Littleton, Colorado 80122
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PARCEL EXHIBIT
 NE 1/4, SEC. 15, T3S, R68W, 6TH P.M.
 ADAMS COUNTY, COLORADO
 JOB NUMBER 51314-17 3 OF 3 SHEETS

EXHIBIT "A"

PARCEL DESCRIPTION

A PORTION OF THAT PARCEL OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 2014000074648 IN THE RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY; LOCATED IN THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6th PRINCIPAL MERIDIAN; COUNTY OF ADAMS, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6th PRINCIPAL MERIDIAN, BEING MONUMENTED AS SHOWN HEREON AND ASSUMED TO BEAR SOUTH 00°08'29" EAST.

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 15;

THENCE SOUTH 37°08'18" WEST, A DISTANCE OF 898.26 FEET TO THE POINT OF BEGINNING;

THENCE THE FOLLOWING NINE (9) COURSES;

1. SOUTH 00°08'25" EAST, A DISTANCE OF 1,381.47 FEET;
2. SOUTH 63°59'54" WEST, A DISTANCE OF 101.93 FEET;
3. SOUTH 89°51'35" WEST, A DISTANCE OF 318.41 FEET;
4. SOUTH 79°47'15" WEST, A DISTANCE OF 84.62 FEET;
5. NORTH 08°29'26" WEST, A DISTANCE OF 191.11 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 928.00 FEET;
6. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 21°35'44", AN ARC LENGTH OF 349.77 FEET;
7. NORTH 61°58'33" EAST, A DISTANCE OF 20.08 FEET;
8. NORTH 00°08'25" WEST, A DISTANCE OF 904.61 FEET;
9. NORTH 89°00'31" EAST, A DISTANCE OF 617.57 FEET TO THE POINT OF BEGINNING.

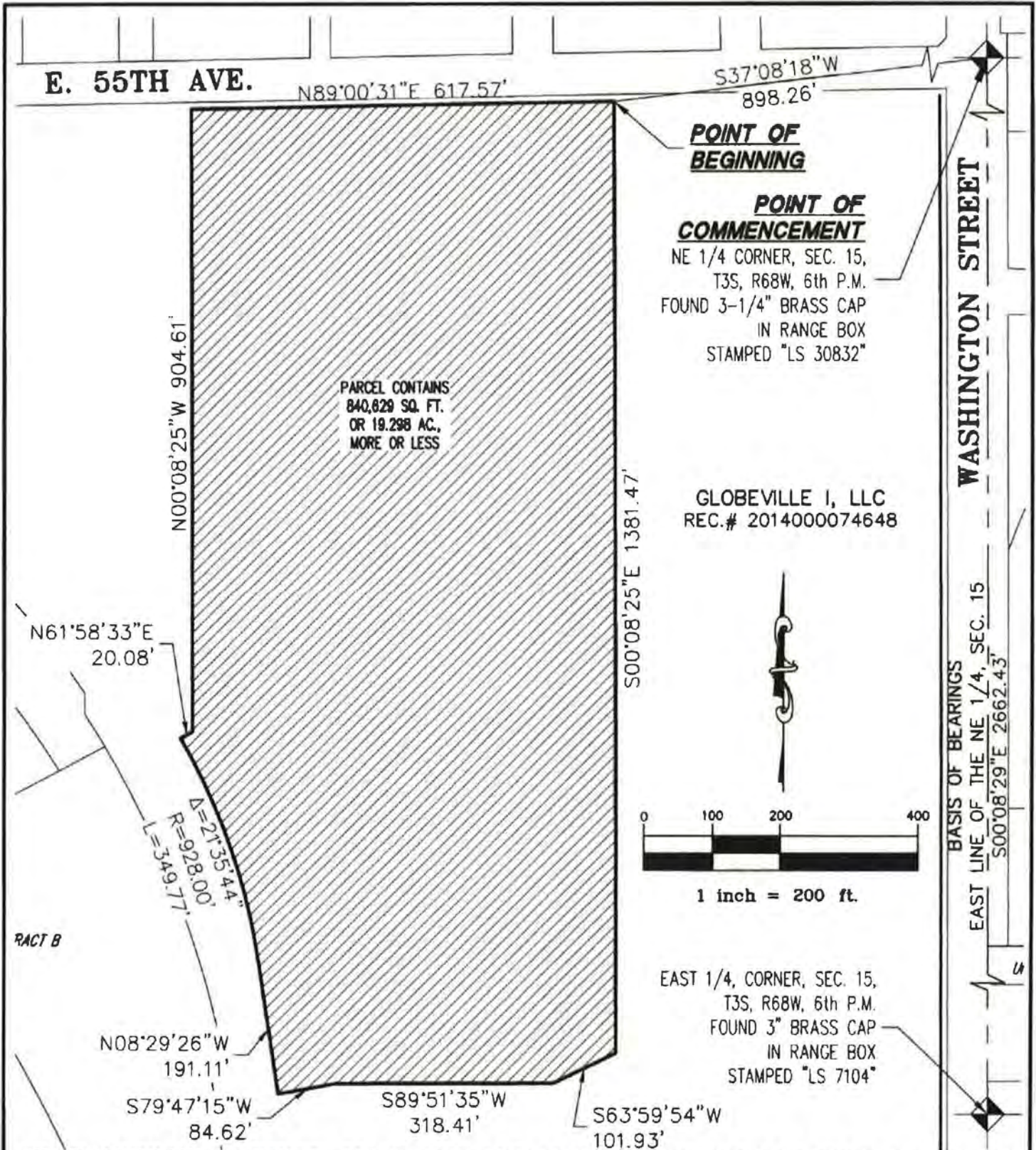
CONTAINING AN AREA OF 19.298 ACRES, (840,629 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

JAMES E. LYNCH, PLS NO. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122
303-713-1898



ILLUSTRATION TO EXHIBIT A



NOTE: THIS DRAWING DOES NOT REPRESENT A FIELD MONUMENTED SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Y:\51314-17 - Globeville Adams Co. Plat\Jobs
 DWG NAME: Adams Lot ExhibitA.DWG
 DWG: JEL CHK: JRW
 DATE: 1/19/15
 SCALE: 1" = 200'

AZTEC
 CONSULTANTS, INC.

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 www.aztecconsultants.com

PARCEL EXHIBIT
 NE 1/4, SEC. 15, T3S, R68W, 6TH P.M.
 ADAMS COUNTY, COLORADO
 JOB NUMBER 51314-17 2 OF 2 SHEETS

EXHIBIT "A"

PARCEL DESCRIPTION

A PORTION OF THAT PARCEL OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 2014000074648 IN THE RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY; LOCATED IN THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6th PRINCIPAL MERIDIAN; COUNTY OF ADAMS, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6th PRINCIPAL MERIDIAN, BEING MONUMENTED AS SHOWN HEREON AND ASSUMED TO BEAR SOUTH 00°08'29" EAST.

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 15;

THENCE SOUTH 71°16'43" WEST, A DISTANCE OF 175.22 FEET TO THE POINT OF BEGINNING;

THENCE THE FOLLOWING SIX (6) COURSES;

1. SOUTH 00°08'25" EAST, A DISTANCE OF 275.66 FEET;
2. SOUTH 04°11'02" WEST, A DISTANCE OF 876.77 FEET;
3. SOUTH 51°36'16" WEST, A DISTANCE OF 360.43 FEET;
4. SOUTH 63°59'54" WEST, A DISTANCE OF 32.07 FEET;
5. NORTH 00°08'25" WEST, A DISTANCE OF 1,381.47 FEET;
6. NORTH 89°00'31" EAST, A DISTANCE OF 378.04 FEET TO THE POINT OF BEGINNING.

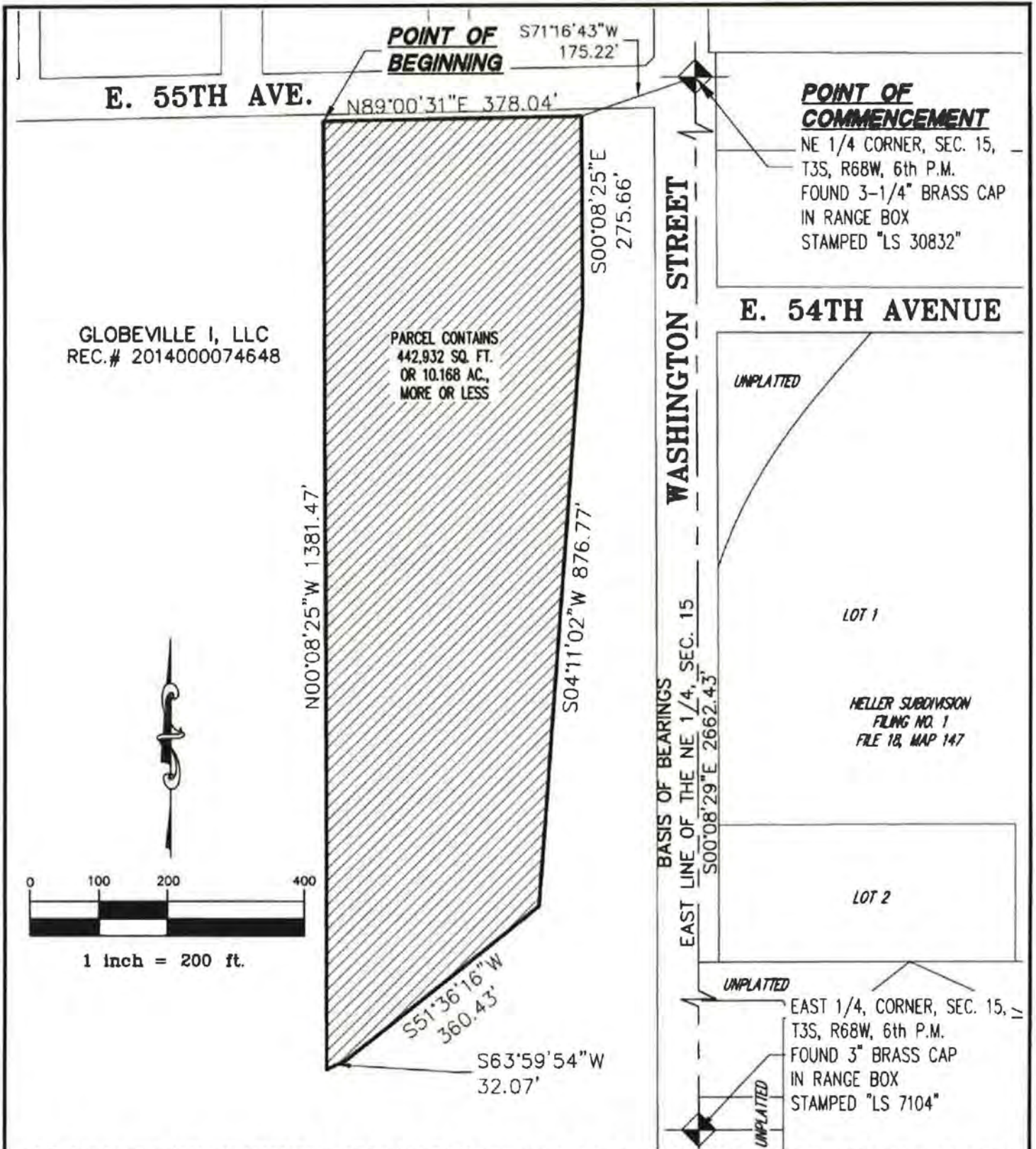
CONTAINING AN AREA OF 10.168 ACRES, (442,932 SQUARE FEET), MORE OR LESS

EXHIBIT ATTACHED AND MADE A PART HEREOF.



JAMES E. LYNCH, PLS NO. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122
303-713-1898

ILLUSTRATION TO EXHIBIT A



NOTE: THIS DRAWING DOES NOT REPRESENT A FIELD MONUMENTED SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: W:\51314-17 - Globeville Adams Co. Plats
 DWG NAME: Adams Lot Exhibit.DWG
 DWG: JEL CHK: JRW
 DATE: 1/19/15
 SCALE: 1" = 200'



300 East Mineral Ave.
 Suite 1
 Littleton, Colorado 80122
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 Fax: (303)713-1897
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PARCEL EXHIBIT
 NE 1/4, SEC. 15, T3S, R68W, 6TH P.M.
 ADAMS COUNTY, COLORADO

JOB NUMBER 51314-17

2 OF 2 SHEETS

EXHIBIT "A"

PARCEL DESCRIPTION

A PORTION OF THAT PARCEL OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 2014000074648 IN THE RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY; LOCATED IN THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6th PRINCIPAL MERIDIAN; COUNTY OF ADAMS, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6th PRINCIPAL MERIDIAN, BEING MONUMENTED AS SHOWN HEREON AND ASSUMED TO BEAR SOUTH 00°08'29" EAST.

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 15;

THENCE NORTH 87°22'01" WEST, A DISTANCE OF 517.42 FEET TO THE POINT OF BEGINNING;

THENCE THE FOLLOWING NINE (9) COURSES;

1. SOUTH 89°31'52" WEST, A DISTANCE OF 455.93 FEET;
2. NORTH 43°12'40" WEST, A DISTANCE OF 27.92 FEET;
3. NORTH 04°02'47" EAST, A DISTANCE OF 65.91 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 328.00 FEET;
4. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 12°32'13", AN ARC LENGTH OF 71.77 FEET;
5. NORTH 08°29'26" WEST, A DISTANCE OF 245.83 FEET;
6. NORTH 89°51'35" EAST, A DISTANCE OF 330.19 FEET;
7. NORTH 67°32'03" EAST, A DISTANCE OF 77.73 FEET;
8. NORTH 89°51'35" EAST, A DISTANCE OF 106.39 FEET;
9. SOUTH 00°08'25" EAST, A DISTANCE OF 427.85 FEET TO THE POINT OF BEGINNING.

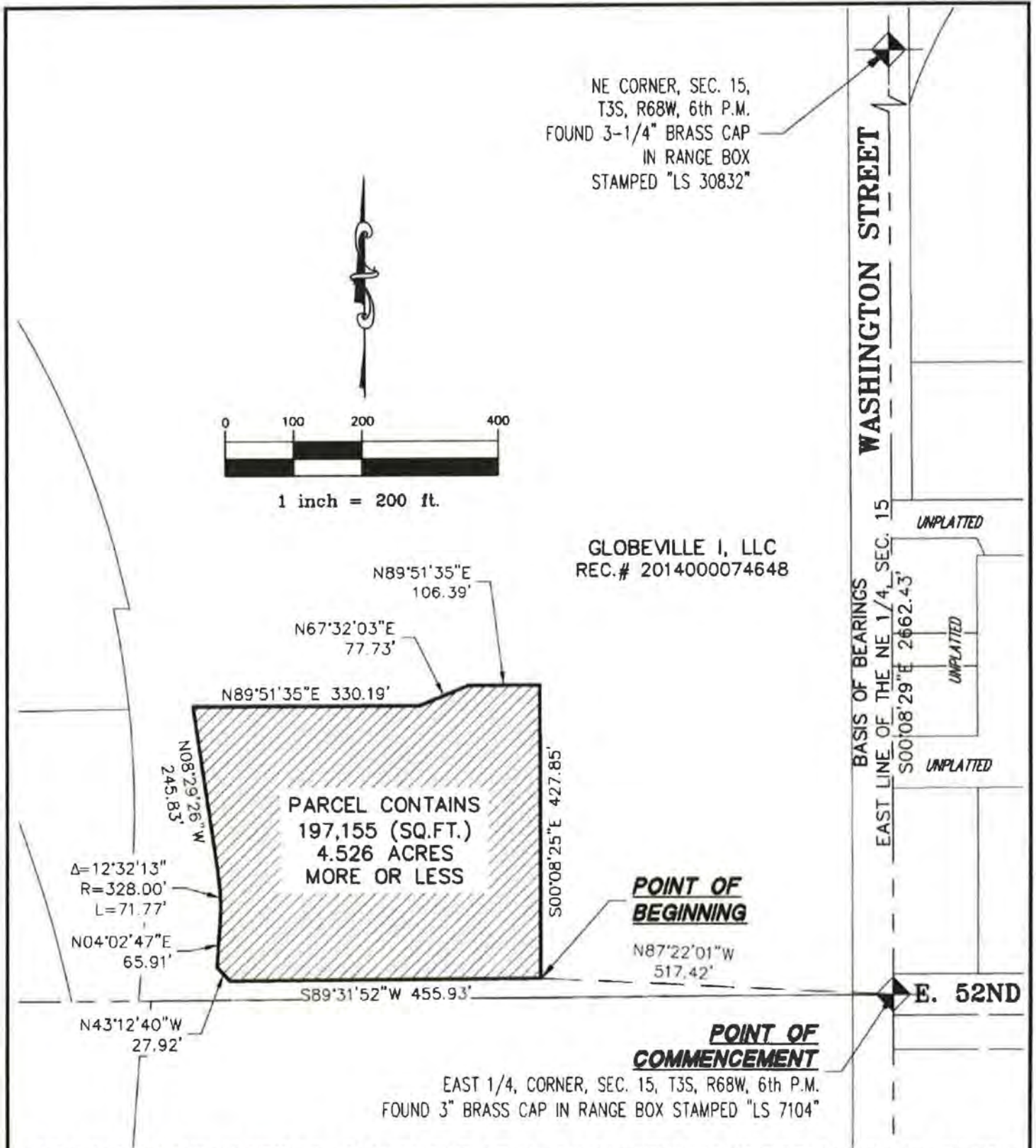
CONTAINING AN AREA OF 4.526 ACRES, (197,155 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

JAMES E. LYNCH, PLS NO. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122
303-713-1898



ILLUSTRATION TO EXHIBIT A



NOTE: THIS DRAWING DOES NOT REPRESENT A FIELD MONUMENTED SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: V:\51314-17 - Globeville Adams Co. Plat.Dwg
 DWG NAME: Adams Lot Exhibits.DWG
 DWG: JEL CHK: JRW
 DATE: 4/15/15
 SCALE: 1" = 200'



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 Suite 1
 Littleton, Colorado 80122
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PARCEL EXHIBIT
 NE 1/4, SEC. 15, T3S, R68W, 6TH P.M.
 ADAMS COUNTY, COLORADO

JOB NUMBER 51314-17

2 OF 2 SHEETS

EXHIBIT "A"

PARCEL DESCRIPTION

A PORTION OF THAT PARCEL OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 2014000074648 IN THE RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY; LOCATED IN THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6th PRINCIPAL MERIDIAN; COUNTY OF ADAMS, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6th PRINCIPAL MERIDIAN, BEING MONUMENTED AS SHOWN HEREON AND ASSUMED TO BEAR SOUTH 00°08'29" EAST.

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 15;

THENCE NORTH 74°43'58" WEST, A DISTANCE OF 108.77 FEET TO THE POINT OF BEGINNING;

THENCE THE FOLLOWING SEVEN (7) COURSES;

1. SOUTH 89°31'52" WEST, A DISTANCE OF 411.95 FEET;
2. NORTH 00°08'25" WEST, A DISTANCE OF 426.35 FEET;
3. NORTH 89°51'35" EAST, A DISTANCE OF 446.80 FEET;
4. SOUTH 00°08'29" EAST, A DISTANCE OF 163.37 FEET;
5. SOUTH 89°51'31" WEST, A DISTANCE OF 11.00 FEET;
6. SOUTH 00°08'29" EAST, A DISTANCE OF 236.62 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 24.00 FEET;
7. SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 89°40'26", AN ARC LENGTH OF 37.56 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 4.291 ACRES, (186,937 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF



JAMES E. LYNCH, PLS NO. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122
303-713-1898

CROSSROADS COMMERCE PARK SUBDIVISION FILING NO. 1

A VACATION OF A PORTION OF SHERMAN STREET TOGETHER WITH A PORTION OF THE NORTHEAST 1/4 SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO SHEET 1 OF 2

OWNERSHIP AND DEDICATION CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS THAT COLOMILLE I, LLC, A COLORADO LIMITED LIABILITY COMPANY, BEING THE SOLE OWNER OF THE FOLLOWING DESCRIBED TRACT OF LAND:

A PORTION OF THAT PARCEL OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 201400074648 IN THE RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, LOCATED IN THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 15;

THENCE SOUTH 68°49'00" WEST, A DISTANCE OF 1844.40 FEET TO A POINT ON THE NORTHERLY BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 201400074648, BEING THE POINT OF BEGINNING;

THENCE SOUTH 00°08'00" EAST, A DISTANCE OF 10.00 FEET;

THENCE SOUTH 44°58'44" EAST, A DISTANCE OF 14.80 FEET;

THENCE SOUTH 00°08'00" EAST, A DISTANCE OF 452.10 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF SAID PARCEL, BEING THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1,656.68 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 35°51'24" WEST;

THENCE, ALONG SAID BOUNDARY, THE FOLLOWING FOUR (4) CURVES;

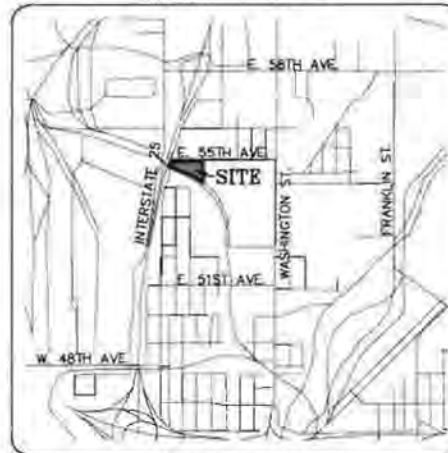
1. WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 142°10'51", AN ARC LENGTH OF 416.39 FEET;
2. NORTH 62°32'39" WEST, A DISTANCE OF 422.22 FEET;
3. NORTH 15°47'47" EAST, A DISTANCE OF 110.72 FEET;
4. NORTH 89°00'31" EAST, A DISTANCE OF 715.96 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 4.650 ACRES (202,575 SQUARE FEET), MORE OR LESS.

HAS BY THESE PRESENTS Laid out, PLATTED and SUBDIVIDED the SAME INTO LOTS, STREET and EASEMENTS AS SHOWN ON THIS PLAT UNDER THE NAME AND STYLE OF CROSSROADS COMMERCE PARK SUBDIVISION FILING NO. 1. ALL PUBLIC STREETS ARE HEREBY DEDICATED TO ADAMS COUNTY FOR PUBLIC USE. THE UNDERSIGNED DOES HEREBY DEDICATE, GRANT and CONVEY TO ADAMS COUNTY THOSE PUBLIC EASEMENTS AS SHOWN ON THE PLAT, AND FURTHER RESTRICTS THE USE OF ALL PUBLIC EASEMENTS TO ADAMS COUNTY AND/OR ITS ASSIGNS, PROVIDED HOWEVER, THAT THE SOLE RIGHT AND AUTHORITY TO RELEASE OR QUITCLAIM ALL, OR ANY SUCH PUBLIC EASEMENTS SHALL REMAIN EXCLUSIVELY WITH ADAMS COUNTY.

GENERAL NOTES

1. BEARINGS ARE BASED ON THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, MONUMENTED AS SHOWN HEREON AND ASSUMED TO BEAR SOUTH 00°08'29" EAST AND HAVING A DISTANCE OF 2662.43 FEET.
2. ANY PERSON WHO KNOWINGLY REMOVES OR KNOWINGLY CAUSES TO BE REMOVED ANY PUBLIC LAND SURVEY MONUMENT, AS DEFINED BY SECTION 38-53-103 (16), C.R.S., OR CONTROL CORNER, AS DEFINED IN SECTION 38-53-103 (6), C.R.S., OR A RESTORATION OF ANY SUCH MONUMENT OR WHO KNOWINGLY REMOVES OR KNOWINGLY CAUSES TO BE REMOVED ANY BEARING TREE KNOWING SUCH IS A BEARING TREE OR OTHER ACCESSORY, AS DEFINED BY SECTION 38-53-103 (1), C.R.S., EVEN IF SAID PERSON HAS TITLE TO THE LAND ON WHICH SAID MONUMENT OR ACCESSORY IS LOCATED, COMITS A CLASS 2 MISDEMEANOR UNLESS, PRIOR TO SUCH REMOVAL, SAID PERSON HAS CAUSED A COLORADO PROFESSIONAL LAND SURVEYOR TO ESTABLISH AT LEAST TWO WITNESS CORNERS OR REFERENCE MARKS FOR EACH SUCH MONUMENT OR ACCESSORY REMOVED AND HAS FILED OR CAUSED TO BE FILED A MONUMENT RECORD PURSUANT TO ARTICLE 53 OF TITLE 38, C.R.S.
3. AZTEC CONSULTANTS, INC. HAS RELIED UPON TITLE ORDER NUMBER A8B7044849 PREPARED BY LAND TITLE GUARANTEE COMPANY, EFFECTIVE DATE MARCH 27, 2015 AT 5:00 P.M., FOR OWNERSHIP AND FOR THE PURPOSE OF SHOWING RECORDED EASEMENTS AND RIGHTS-OF-WAY ACROSS THESE PREMISES. THIS SURVEY AND PLAT DOES NOT CONSTITUTE A TITLE SEARCH BY AZTEC CONSULTANTS, INC., TO DETERMINE OWNERSHIP OR APPLICABLE EASEMENTS AND RIGHTS-OF-WAY.
4. DISTANCES ON THIS PLAT ARE GROUND DISTANCES EXPRESSED IN U.S. SURVEY FEET AND DECIMALS THEREOF. A U.S. SURVEY FOOT IS DEFINED AS EXACTLY 1200/3937 METERS.
5. BASED ON A GRAPHICAL REPRESENTATION OF FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) FLOOD INSURANCE RATE MAP (FIRM) MAP NO. D80001C0011H WITH AN EFFECTIVE DATE OF MARCH 5, 2007 A PORTION OF THE SUBJECT PROPERTY LIES WITHIN ZONE X, BEING DEFINED AS "AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN", AND A PORTION LIES WITHIN ZONE X, BEING DEFINED AS "0.2% ANNUAL CHANCE (500-YEAR) FLOODPLAIN" AS DETAILED IN FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) SHEET OF MAP REVISION 08-08-0729P, EFFECTIVE DATE FEBRUARY 12, 2010. SAID ZONE X LIMITS AS SHOWN ON LIST 2 OF 2.
6. MINIMUM TEN-FOOT (10') WIDE DRY UTILITY EASEMENTS ARE HEREBY DEDICATED ON PRIVATE PROPERTY ADJACENT TO ALL PUBLIC STREETS, AND AROUND THE PERIMETER OF EACH COMMERCIAL/INDUSTRIAL LOT IN THE SUBDIVISION OR PLATTED AREA INCLUDING TRACTS, PARCELS AND/OR OPEN SPACE AREAS. THESE EASEMENTS ARE DEDICATED TO ADAMS COUNTY FOR THE BENEFIT OF THE APPLICABLE UTILITY PROVIDERS FOR THE INSTALLATION, MAINTENANCE, AND REPLACEMENT OF ELECTRIC, GAS, TELEVISION, CABLE, AND TELECOMMUNICATIONS FACILITIES (DRY UTILITIES). UTILITY EASEMENTS SHALL ALSO BE GRANTED WITHIN ANY ACCESS EASEMENTS AND PRIVATE STREETS IN THE SUBDIVISION. PERMANENT STRUCTURES, IMPROVEMENTS OBJECTS, BUILDINGS, WELLS, WATER METERS AND/OR OTHER OBJECTS THAT MAY INTERFERE WITH THE UTILITY FACILITIES OR USE THEREOF (INTERFERING OBJECTS) SHALL NOT BE PERMITTED WITHIN SAID UTILITY EASEMENTS AND THE UTILITY PROVIDERS, AS GRANTEE(S), MAY REMOVE ANY INTERFERING OBJECTS AT NO COST TO SUCH GRANTEE(S), INCLUDING, WITHOUT LIMITATION, VEGETATION. PUBLIC SERVICE COMPANY OF COLORADO (PSCO) AND ITS SUCCESSORS RESERVE THE RIGHT TO REQUIRE ADDITIONAL EASEMENTS AND TO REQUIRE THE PROPERTY OWNER TO GRANT PSCO AN EASEMENT ON ITS STANDARD FORM 7. THE DITCH AND RIGHT-OF-WAY REFERRED TO IN BOOK 37 AT PAGE 357, AS EXCEPTED IN THE ABOVE LEGAL DESCRIPTION, COULD NOT BE GRAPHICALLY SHOWN HEREON BECAUSE:
 - A) AZTEC CONSULTANTS, INC. FOUND NO SURFACE EVIDENCE OF THE DITCH AT THE TIME OF THIS SURVEY;
 - B) THE DESCRIPTION ON THE DEED PROVIDED, AND ON SUBSEQUENT COPIES OBTAINED, WAS BLEGIBLE.



VICINITY MAP
1"=2000'

GENERAL NOTES (CONT.)

8. THE POLICY OF THE COUNTY REQUIRES THAT MAINTENANCE ACCESS SHALL BE PROVIDED TO ALL STORM DRAINAGE FACILITIES TO ASSURE CONTINUOUS OPERATIONAL CAPABILITY OF THE SYSTEM. THE PROPERTY OWNERS SHALL BE RESPONSIBLE FOR THE MAINTENANCE OF ALL DRAINAGE FACILITIES INCLUDING INLETS, PIPES, COLLECTORS, CHANNELS, DITCHES, HYDRAULIC STRUCTURES, AND DETENTION BASINS LOCATED ON THEIR LAND UNLESS MODIFIED BY THE SUBDIVISION DEVELOPMENT AGREEMENT. SHOULD THE OWNER FAIL TO MAINTAIN SAID FACILITIES, THE COUNTY SHALL HAVE THE RIGHT TO ENTER SAID LAND FOR THE SOLE PURPOSE OF OPERATIONS AND MAINTENANCE. ALL SUCH MAINTENANCE COSTS WILL BE ASSESSED TO THE PROPERTY OWNERS.

TITLE COMMITMENT NOTES

LAND TITLE GUARANTEE COMPANY ORDER NO. A8B7044849, WITH AN EFFECTIVE DATE OF 3-20-2015 AT 5:00 P.M. WAS RELIED UPON FOR RECORD INFORMATION REGARDING RIGHTS-OF-WAY, EASEMENTS AND ENCUMBRANCES. THIS SURVEY DOES NOT REPRESENT A TITLE SEARCH BY AZTEC CONSULTANTS, INC. TO DETERMINE OWNERSHIP, RIGHTS-OF-WAY, EASEMENTS OR OTHER MATTERS OF PUBLIC RECORD.

ITEM NUMBERS BELOW REFER TO THOSE ITEMS AS LISTED IN SCHEDULE B - SECTION 2 OF SAID TITLE COMMITMENT:

- ITEM 9 - A RIGHT OF WAY AS CONVEYED TO THE COLORADO CENTRAL RAILROAD COMPANY BY THE DEED RECORDED JULY 25, 1870 IN BOOK 28 AT PAGE 226.
- ITEM 10 - TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND DRAWN IN DEED RECORDED APRIL 10, 1889 IN BOOK 1287 AT PAGE 42.
- ITEM 12 - TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT BY AND BETWEEN AMERICAN SHELTING AND RETING COMPANY AND PUBLIC SERVICE COMPANY OF COLORADO RECORDED JUNE 29, 1948 IN BOOK 358 AT PAGE 320.
- ITEM 13 - RESERVATION OF GRABED WATER AND RESERVATION OF CONSENT TO USE GROUNDWATER RECORDED AUGUST 28, 1985 IN BOOK 304 AT PAGE 342 AND RECORDED AUGUST 30, 1985 IN BOOK 3043 AT PAGE 726 AND RECORDED AUGUST 30, 1985 UNDER RECEPTION NO. 200500001263.
- ITEM 14 - FINDINGS OF FACT, CONCLUSIONS OF LAW, JUDGMENT, AND DECREE OF THE WATER COURT RECORDED MAY 11, 1987 IN BOOK 304 AT PAGE 726.
- ITEM 15 - FINDINGS AND RULING OF THE REFEREE AND DECREE OF THE WATER COURT RECORDED JULY 10, 1989 IN BOOK 3080 AT PAGE 634.
- ITEM 17 - TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN JOINT NOTICE OF LODGING OF FINAL CONSENT DECREE, ORDER, JUDGMENT AND REFERENCE TO SPECIAL MASTER, UNITED STATES DISTRICT COURT CIVIL ACTION NO. 83-C-2383 RECORDED AUGUST 08, 1983 IN BOOK 493 AT PAGE 380 AND AS SET FORTH IN AGREEMENT FOR RIGHTS OF ACCESS AND RESTRICTIONS ON USE RECORDED JANUARY 21, 1994 IN BOOK 1423 AT PAGE 22, AND AS SET FORTH IN ENVIRONMENTAL COLEMAN RECORDED NOVEMBER 16, 2004 UNDER RECEPTION NO. 200411000157620, AND AS SET FORTH IN UNRECORDED ENVIRONMENTAL AGREEMENT BETWEEN COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT AND COLOMILLE I, LLC. (SAND INSTRUMENT IS REFERENCED AS 03-20031307.)
- ITEM 18 - TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AND IMPOSED BY RESOLUTION, CASE NO. PLAC011-CORRAL OF THE BOARD OF COUNTY COMMISSIONERS FOR ADAMS COUNTY RECORDED JUNE 29, 2004 UNDER RECEPTION NO. 200400001263.
- ITEM 19 - TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESOLUTION NO. 2014-311 APPROVING APPLICATION RECORDED AUGUST 25, 2014 UNDER RECEPTION NO. 201400001268.
- ITEM 20 - TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESOLUTION 2014-328 REGARDING THE APPLICATION FOR DEC SUBDIVISION RECORDED DECEMBER 18, 2014 UNDER RECEPTION NO. 201400001269.
- ITEM 21 - TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ZONING RESOLUTION 2014-280 RECORDED DECEMBER 18, 2014 UNDER RECEPTION NO. 201400001262.
- ITEM 22 - TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESOLUTION 2015-171 RECORDED MARCH 11, 2015 UNDER RECEPTION NO. 201500001260.

OWNER:

EXECUTED THIS ____ DAY OF _____ A.D. 20__

BY: _____

NAME AS TITLE:

ACKNOWLEDGEMENT

BY: _____

STATE OF COLORADO

COUNTY OF _____

THE FOREGOING PLAT AND DEDICATION WAS ACKNOWLEDGED BEFORE ME THIS ____ DAY OF _____

A.D. 2015, BY _____ AS _____ OF _____

NOTARY PUBLIC

MY COMMISSION EXPIRES: _____

MY ADDRESS IS: _____

WITNESS MY HAND AND OFFICIAL SEAL:

NOTARY PUBLIC

SURVEYOR'S CERTIFICATE

I, JAMES E. LYNCH, A DULY LICENSED PROFESSIONAL LAND SURVEYOR, REGISTERED IN THE STATE OF COLORADO DO HEREBY CERTIFY THAT THERE ARE NO ROADS, PIPELINES, IRRIGATION DITCHES, OR OTHER EASEMENTS IN EVIDENCE OR KNOWN BY ME TO EXIST ON OR ACROSS THE HEREIN BEFORE DESCRIBED PROPERTY EXCEPT AS SHOWN ON THIS PLAT. I FURTHER CERTIFY THAT I HAVE PERFORMED THE SURVEY SHOWN HEREON, OR SUCH SURVEY WAS PREPARED UNDER MY DIRECT RESPONSIBILITY AND SUPERVISION, THAT THIS PLAT ACCURATELY REPRESENTS SAID SURVEY, AND THAT ALL MONUMENTS EXIST AS SHOWN HEREON.

JAMES E. LYNCH
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR, P.L.S. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1
LITTLETON, CO 80122
(303) 713-1888



NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVERED SUCH DEFECT. IN NO EVENT MAY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON.

PLANNING COMMISSION APPROVAL

APPROVED BY THE ADAMS COUNTY PLANNING COMMISSION THIS ____ DAY OF _____ A.D. 2015.

CHAIRMAN

BOARD OF COUNTY COMMISSIONERS APPROVAL

APPROVED BY THE ADAMS COUNTY BOARD OF COMMISSIONERS THIS ____ DAY OF _____ A.D. 2015.

CHAIRMAN

CLERK AND RECORDER'S CERTIFICATE

THIS FINAL PLAT WAS FILED FOR RECORD IN THE OFFICE OF THE ADAMS COUNTY CLERK AND RECORDER, IN THE STATE OF COLORADO, AT _____ M. ON THE ____ DAY OF _____ A.D. 2015.

COUNTY CLERK AND RECORDER

BY DEPUTY RECEPTION #

	300 E. Mineral Ave., Suite 1 Littleton, Colorado 80122 Phone: (303) 713-1888 Fax: (303) 713-1887 www.aztecconsultants.com	DATE OF PREPARATION: 5/25/2015
	Aztec Pro) No: 0104-07 LAST REVISED: 2015-04-23	SCALE: NA
		SHEET 1 OF 2

CROSSROADS COMMERCE PARK SUBDIVISION FILING NO. 1

A VACATION OF A PORTION OF SHERMAN STREET TOGETHER WITH
 A PORTION OF THE NORTHEAST 1/4 SECTION 15,
 TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
 COUNTY OF ADAMS, STATE OF COLORADO
 SHEET 2 OF 2

NORTH 1/4, SEC. 15,
 T.3S. R.68W. 6TH P.M.
 FOUND 3-1/4" BRASS CAP
 IN RANGE BOX
 STAMPED "LS 15639"

NE CORNER, SEC. 15,
 T.3S. R.68W. 6TH P.M.
 FOUND 3-1/4" BRASS CAP
 IN RANGE BOX
 STAMPED "LS 30832"

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	N15°46'41"E	118.29'

LEGEND

PUBLIC LAND CORNER AS DESCRIBED

SET 18" NO. 5 REBAR WITH ORANGE PLASTIC CAP STAMPED "AZTEC PLS 37933"

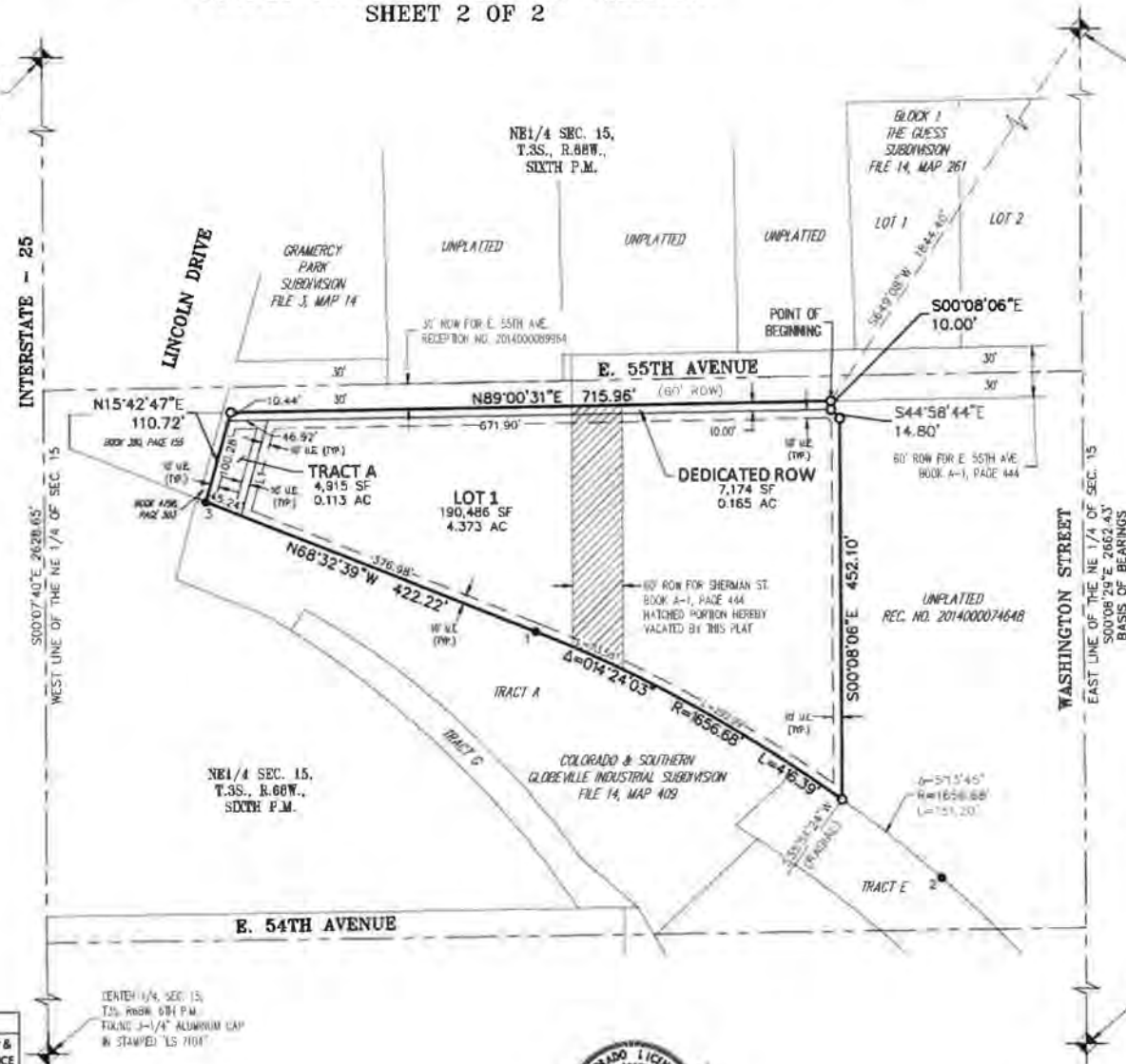
FOUND NO. 5 REBAR WITH YELLOW PLASTIC CAP STAMPED "PLS 17477"

FOUND NO. 5 REBAR WITH YELLOW PLASTIC CAP STAMPED "CLSI PLS 31548"

FOUND NO. 6 REBAR WITH 3-1/4" ALUMINUM CAP STAMPED "CDOT ROW LS 17669"

ROW RIGHT-OF-WAY

U.E. UTILITY EASEMENT



TRACT SUMMARY TABLE			
	AREA (S.F.±)	AREA (A.C.±)	OWNERSHIP & MAINTENANCE
TRACT A	4,915	0.113	SIGNAGE
TOTAL TRACT AREA	4,915	0.113	
TOTAL LOT AREA	190,486	4.373	
ROW DEDICATION	7,174	0.165	
TOTAL SITE AREA	202,575	4.650	

GLOBEVILLE I = GLOBEVILLE I, LLC



FOR AND ON BEHALF OF
 AZTEC CONSULTANTS, INC.

AZTEC
 CONSULTANTS, INC.

309 E. Harvard Ave., Suite 1
 Littleton, Colorado 80120
 Phone (303) 713-4899
 Fax: (303) 713-4897
 www.aztecconsultants.com

DATE OF PREPARATION:	5/26/2015
SCALE:	1" = 100'
SHEET 2 OF 2	

FINAL PLAT

CROSSROADS COMMERCE PARK SUBDIVISION FILING NO. 2

CASE NO. PRC2015-00019

A PORTION OF THE NORTHEAST 1/4 SECTION 15,
TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
COUNTY OF ADAMS, STATE OF COLORADO
SHEET 1 OF 2

OWNERSHIP AND DEDICATION CERTIFICATE:

KNOW ALL MEN BY THESE PRESENTS THAT GLOBEVILLE I, LLC, A COLORADO LIMITED LIABILITY COMPANY, BEING THE SOLE OWNER OF THE FOLLOWING DESCRIBED TRACT OF LAND:

ALL OF THAT PART OF THE SOUTH HALF OF THE NORTH HALF OF THE NORTHEAST QUARTER, AND THE EAST HALF OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER, AND THE SOUTHWEST 1/4 OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN LYING NORTHEASTERLY AND EASTERLY OF COLORADO A SOUTHERN GLOBEVILLE INDUSTRIAL SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED JUNE 23, 1978 AT RECEPTION NO. 8140387,

EXCEPT THE DITCH AND RIGHT OF WAY FORMERLY CALLED THE TABLE MOUNTAIN WATER COMPANY DITCH NOW KNOWN AS THE ROCKY MOUNTAIN WATER COMPANY DITCH AS CONVEYED TO UNITED WATER CO. BY DEED RECORDED MAY 26, 1971 IN BOOK 87 AT PAGE 357, (SEE NOTE 6)

EXCEPT THE HIGHWAY AS CONVEYED TO THE STATE HIGHWAY DEPARTMENT BY DEED RECORDED SEPTEMBER 3, 1949 IN BOOK 380 AT PAGE 150 AND TO DEPARTMENT OF TRANSPORTATION, STATE OF COLORADO BY DEED RECORDED JULY 22, 1996 IN BOOK 4796 AT PAGE 503 AS RECEPTION NO. C0195611,

AND EXCEPT THOSE PARCELS OF RIGHT-OF-WAY FOR EAST 55TH AVENUE AS RECORDED IN BOOK A-1 AT PAGE 444 AND UNDER RECEPTION NUMBER 201400008984, AND WASHINGTON STREET AS RECORDED UNDER RECEPTION NUMBER 201400009964, ALL IN THE RECORDS OF THE ADAMS COUNTY CLERK AND RECORDER;

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 15;

THENCE SOUTH 89°31'52" WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID NORTHEAST QUARTER, A DISTANCE OF 80.00 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUING ALONG SAID SOUTH LINE, SOUTH 89°31'52" WEST 1,046.75 FEET TO A POINT ON THE EASTERLY BOUNDARY OF SAID COLORADO A SOUTHERN GLOBEVILLE INDUSTRIAL SUBDIVISION;

THENCE ALONG SAID EASTERLY BOUNDARY THE FOLLOWING (8) COURSES:

1. NORTH 04°15'42" EAST, A DISTANCE OF 175.40 FEET;
2. NORTH 85°44'18" WEST, A DISTANCE OF 23.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1,413.97 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 85°44'19" WEST;
3. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 16°12'31", AN ARC LENGTH OF 400.00 FEET;
4. SOUTH 86°10'18" EAST, A DISTANCE OF 23.89 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1,436.97 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 78°18'42" WEST;
5. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 21°21'43", AN ARC LENGTH OF 535.75 FEET;
6. NORTH 00°08'11" WEST, A DISTANCE OF 30.94 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1,456.29 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 55°56'15" WEST;
7. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 14°51'06", AN ARC LENGTH OF 376.24 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1,856.68 FEET;
8. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 05°13'45", AN ARC LENGTH OF 151.20 FEET TO A POINT ON THE EASTERLY LINE OF CROSSROADS COMMERCE PARK SUBDIVISION FILING NO. 1;

THENCE ALONG SAID EASTERLY LINE OF SAID CROSSROADS COMMERCE PARK SUBDIVISION FILING NO. 1 THE FOLLOWING THREE (3) COURSES:

1. NORTH 00°08'06" EAST, A DISTANCE OF 452.10 FEET;
2. NORTH 14°58'44" WEST, A DISTANCE OF 14.80 FEET;
3. NORTH 00°08'06" EAST, A DISTANCE OF 10.00 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF EAST 55TH AVENUE;

THENCE NORTH 81°00'31" EAST, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1,637.46 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF WASHINGTON STREET;

THENCE SOUTH 00°08'06" EAST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1,965.23 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 58.021 ACRES, (2,527,574 SQUARE FEET), MORE OR LESS,
COUNTY OF ADAMS, STATE OF COLORADO

HAS BY THESE PRESENTS Laid Out, Platted and Subdivided the same into lots, tracts, streets and easements as shown on this plat under the name and style of CROSSROADS COMMERCE PARK SUBDIVISION FILING NO. 2 and do hereby grant to the COUNTY OF ADAMS, STATE OF COLORADO, FOR THE USE OF THE PUBLIC, THE STREETS AND OTHER PUBLIC WAYS AND LANDS HEREON SHOWN, AND THE EASEMENTS AS SHOWN, FOR PUBLIC UTILITY, CABLE TV, AND DETENTION POND AREAS, FLOODWAY AND FLOODPLAIN LIMITS, DRAINAGE AND OTHER PUBLIC PURPOSES AS DETERMINED BY THE COUNTY OF ADAMS.

GENERAL NOTES:

1. BEARINGS ARE BASED ON THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, MONUMENTED AS SHOWN HEREON AND ASSIGNED TO BEAR SOUTH 00°08'29" EAST AND HAVING A DISTANCE OF 2862.43 FEET.
2. ANY PERSON WHO KNOWINGLY REMOVES OR KNOWINGLY CAUSES TO BE REMOVED ANY PUBLIC LAND SURVEY MONUMENT, AS DEFINED BY SECTION 38-33-103 (18), C.R.S., OR CONTROL CORNER, AS DEFINED IN SECTION 38-33-103 (6), C.R.S., OR A RESTRICTION OF ANY SUCH MONUMENT OR WHO KNOWINGLY REMOVES OR KNOWINGLY CAUSES TO BE REMOVED ANY BEARING TREE, INCLUDING SUCH AS A BEARING TREE OR OTHER ACCESSORY, AS DEFINED BY SECTION 38-33-103 (1), C.R.S., EVEN IF SAID PERSON HAS TITLE TO THE LAND ON WHICH SAID MONUMENT OR ACCESSORY IS LOCATED, COMMITTS A CLASS 2 MISDEMEANOR UNLESS, PRIOR TO SUCH REMOVAL, SAID PERSON HAS CAUSED A COLORADO PROFESSIONAL LAND SURVEYOR TO ESTABLISH AT LEAST TWO WITNESS CORNERS OR REFERENCE MARKS FOR EACH SUCH MONUMENT OR ACCESSORY REMOVED AND HAS FILED OR CAUSED TO BE FILED A MONUMENT RECORD PURSUANT TO ARTICLE 53 OF TITLE 38, C.R.S.
3. AZTEC CONSULTANTS, INC. HAS RELIED UPON TITLE ORDER NUMBER A8870451078 PREPARED BY LAND TITLE GUARANTEE COMPANY, EFFECTIVE DATE MAY 6, 2015 AT 3:00 P.M., FOR OWNERSHIP AND FOR THE PURPOSE OF SHOWING RECORDED EASEMENTS AND RIGHTS-OF-WAY ACROSS THESE PREMISES. THIS SURVEY AND PLAT DOES NOT CONSTITUTE A TITLE SEARCH BY AZTEC CONSULTANTS, INC., TO DETERMINE OWNERSHIP OR APPLICABLE EASEMENTS AND RIGHTS-OF-WAY.

NOTE: THE ITEMS DESCRIBED IN EXCEPTIONS 9 & 10 DO NOT CONTAIN A PLOTTABLE DESCRIPTION.



VICINITY MAP
1"=2000'

GENERAL NOTES (CONT.)

4. DISTANCES ON THIS PLAT ARE GROUND DISTANCES EXPRESSED IN U.S. SURVEY FEET AND DECIMALS THEREOF. A U.S. SURVEY FOOT IS DEFINED AS EXACTLY 1200/3637 METERS.
5. BASED ON A GRAPHICAL REPRESENTATION OF FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) FLOOD INSURANCE RATE MAP (FIRM) MAP NO. 0803020511 WITH AN EFFECTIVE DATE OF MARCH 5, 2007 A PORTION OF THE SUBJECT PROPERTY LIES WITHIN ZONE X, BEING DEFINED AS "AREAS DETERMINED TO BE OUTSIDE THE 1% ANNUAL CHANCE FLOODPLAIN" AND A PORTION LIES WITHIN ZONE X, BEING DEFINED AS "0.2% ANNUAL CHANCE (500-YEAR) FLOODPLAIN" AS DETAILED IN FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) LETTER OF MAP REVISION 09-08-0725P, EFFECTIVE DATE FEBRUARY 12, 2010. SAID ZONE X LIMITS AS SHOWN ON SHEET 2 OF 2.
6. THE DITCH AND RIGHT-OF-WAY REFERRED TO IN BOOK 87 AT PAGE 357, AS EXCEPTED IN THE ABOVE LEGAL DESCRIPTION, COULD NOT BE GRAPHICALLY SHOWN HEREON BECAUSE:
 - A) AZTEC CONSULTANTS, INC. FOUND NO SURFACE EVIDENCE OF THE DITCH AT THE TIME OF THIS SURVEY;
 - B) THE DESCRIPTION ON THE DEED PROVIDED, AND ON SUBSEQUENT COPIES OBTAINED, WAS ILLEGIBLE.
7. THE POLICY OF THE COUNTY REQUIRES THAT MAINTENANCE ACCESS SHALL BE PROVIDED TO ALL STORM DRAINAGE FACILITIES TO ASSURE CONTINUOUS OPERATIONAL CAPABILITY OF THE SYSTEM. THE PROPERTY OWNERS SHALL BE RESPONSIBLE FOR THE MAINTENANCE OF ALL DRAINAGE FACILITIES INCLUDING INLETS, PIPES, CULVERTS, CHANNELS, DITCHES, HYDRAULIC STRUCTURES, AND DETENTION BASINS LOCATED ON THEIR LAND UNLESS MODIFIED BY THE SUBDIVISION DEVELOPMENT AGREEMENT. SHOULD THE OWNER FAIL TO MAINTAIN SAID FACILITIES, THE COUNTY SHALL HAVE THE RIGHT TO ENTER SAID LAND FOR THE SOLE PURPOSE OF OPERATIONS AND MAINTENANCE. ALL SUCH MAINTENANCE COST WILL BE ASSESSED TO THE PROPERTY OWNERS.
8. MINIMUM TEN-FOOT (10') WIDE DRY UTILITY EASEMENTS ARE HEREBY DEDICATED ON PRIVATE PROPERTY ADJACENT TO ALL PUBLIC STREETS, AND AROUND THE PERIMETER OF EACH COMMERCIAL/INDUSTRIAL LOT IN THE SUBDIVISION OR PLATTED AREA INCLUDING TRACTS, PARCELS AND/OR OPEN SPACE AREAS. THESE EASEMENTS ARE DEDICATED TO ADAMS COUNTY FOR THE BENEFIT OF THE APPLICABLE UTILITY PROVIDERS FOR THE INSTALLATION, MAINTENANCE, AND REPLACEMENT OF ELECTRIC, GAS, TELEVISION, CABLE, AND TELECOMMUNICATIONS FACILITIES (DRY UTILITIES). UTILITY EASEMENTS SHALL ALSO BE GRANTED WITHIN ANY ACCESS EASEMENTS AND PRIVATE STREETS IN THE SUBDIVISION. PERMANENT STRUCTURES, IMPROVEMENTS OBJECTS, BUILDINGS, WELLS, WATER METERS AND OTHER OBJECTS THAT MAY INTERFERE WITH THE UTILITY FACILITIES OR USE THEREOF (INTERFERING OBJECTS) SHALL NOT BE PERMITTED WITHIN SAID UTILITY EASEMENTS AND THE UTILITY PROVIDERS, AS GRANTEES, MAY REMOVE ANY INTERFERING OBJECTS AT NO COST TO SUCH GRANTEES, INCLUDING, WITHOUT LIMITATION, VEGETATION. PUBLIC SERVICE COMPANY OF COLORADO (PSCO) AND ITS SUCCESSORS RESERVE THE RIGHT TO REQUIRE ADDITIONAL EASEMENTS AND TO REQUIRE THE PROPERTY OWNER TO GRANT PSCO AN EASEMENT ON ITS STANDARD FORM.
9. A NON-EXCLUSIVE ACCESS, DRAINAGE AND UTILITY EASEMENT IS HEREBY DEDICATED TO ADAMS COUNTY OVER TRACT A FOR THE PURPOSES OF PUBLIC ACCESS, INSTALLATION, INSPECTING, MAINTAINING AND REPAIRING DRAINAGE AND UTILITY FACILITIES. TRACT A SHALL BE OWNED AND MAINTAINED BY THE COC METROPOLITAN DISTRICT NO. 3.

OWNER:

EXECUTED THIS _____ DAY OF _____ A.D. 20____

BY: _____

NAME AS _____ TITLE _____

ACKNOWLEDGEMENT

BY: _____

STATE OF COLORADO _____

COUNTY OF _____

THE FOREGOING PLAT AND DEDICATION WAS ACKNOWLEDGED BEFORE ME THIS _____ DAY OF _____

A.D. 2015, BY _____ AS _____ OF _____

NOTARY PUBLIC: _____

MY COMMISSION EXPIRES: _____

MY ADDRESS IS: _____

WITNESS MY HAND AND OFFICIAL SEAL: _____

NOTARY PUBLIC

SURVEYOR'S CERTIFICATE

I, JAMES E. LYNCH, A DULY LICENSED PROFESSIONAL LAND SURVEYOR, REGISTERED IN THE STATE OF COLORADO DO HEREBY CERTIFY THAT THERE ARE NO ROADS, PIPELINES, IRRIGATION DITCHES, OR OTHER EASEMENTS IN EVIDENCE OR KNOWN BY ME TO EXIST ON OR ACROSS THE HEREIN BEFORE DESCRIBED PROPERTY EXCEPT AS SHOWN ON THIS PLAT. I FURTHER CERTIFY THAT I HAVE PERFORMED THE SURVEY SHOWN HEREON, OR SUCH SURVEY WAS PREPARED UNDER MY DIRECT RESPONSIBILITY AND SUPERVISION, THAT THIS PLAT ACCURATELY REPRESENTS SAID SURVEY, AND THAT ALL MONUMENTS EXIST AS SHOWN HEREON.



JAMES E. LYNCH
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR, P.L.S. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1
LITTLETON, CO. 80122
(303) 713-1898

NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVERED SUCH DEFECT. IN NO EVENT MAY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON.

PLANNING COMMISSION APPROVAL

APPROVED BY THE ADAMS COUNTY PLANNING COMMISSION THIS _____ DAY OF _____, A.D., 2015.

CHAIR _____

BOARD OF COUNTY COMMISSIONERS APPROVAL

APPROVED BY THE ADAMS COUNTY BOARD OF COMMISSIONERS THIS _____ DAY OF _____, A.D., 2015.

CHAIRMAN _____

CLERK AND RECORDER'S CERTIFICATE

THIS FINAL PLAT WAS FILED FOR RECORD IN THE OFFICE OF THE ADAMS COUNTY CLERK AND RECORDER, IN THE STATE OF COLORADO, AT _____ M. ON THE _____ DAY OF _____, A.D., 2015.

COUNTY CLERK AND RECORDER

BY: _____ DEPUTY RECEPTION # _____

<p style="font-size: small;">AZTEC Proj. No: E024-17 LAST REVISION: 2015-05-28</p>	300 E. Mineral Ave., Suite 1 Littleton, Colorado 80122 Phone: (303) 713-1898 Fax: (303) 713-1899 www.aztec-consultants.com	DATE OF PREPARATION: 4/10/2015
	SCALE: NA	SHEET 1 OF 2

CROSSROADS COMMERCE PARK SUBDIVISION FILING NO. 2

A PORTION OF THE NORTHEAST 1/4 SECTION 15,
TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
COUNTY OF ADAMS, STATE OF COLORADO
SHEET 2 OF 2



LINE TABLE

LINE #	DIRECTION	LENGTH
L1	N48°02'33\"/>	

CURVE TABLE

CURVE	DELTA	RADIUS	LENGTH
C1	41°3'00\"/>		

LEGEND

- Public Land Corner as Described
- Set 18" No. 5 Rebar with Orange Plastic Cap Stamped "AZTEC PLS 37933"
- Found No. 5 Rebar with Yellow Plastic Cap Stamped "PLS 17477"
- Found No. 5 Rebar with Yellow Plastic Cap Stamped "CLSI PLS 31548"
- Found No. 6 Rebar with 3-1/4" Aluminum Cap Stamped "CDDT ROW LS 17669"
- Found No. 5 Rebar without Cap

ROW - RIGHT-OF-WAY
U.E. - UTILITY EASEMENT

TRACT SUMMARY TABLE

TRACT	AREA (S.F.)	AREA (A.C.)	USE	OWNERSHIP & MAINTENANCE
TRACT A	205,586	4.720	AC, DR, UT	METRO
TRACT B	313,158	7.189	DR, SL, UT	METRO
TRACT C	99	0.002	D.P.	GLOBEVILLE I
TRACT D	99	0.002	D.P.	GLOBEVILLE I
TOTAL TRACT AREA	518,942	11.913		
TOTAL LOT AREA	1,969,315	45.209	AC=ACCESS DR=DRAINAGE SL=SLOPE UT=UTILITIES	
ROW DEDICATION	39,165	0.899		
TOTAL SITE AREA	2,527,423	58.022	D.P.=DIRECTORS PARCEL	

AC=ACCESS
DR=DRAINAGE
SL=SLOPE
UT=UTILITIES
D.P.=DIRECTORS PARCEL



FOR AND ON BEHALF OF
AZTEC CONCRETE PAVES, INC.

AZTEC
CONSULTANTS, INC.
288 E. Harvard Ave., Suite 1
Lafayette, Colorado 80026
Phone: (303) 713-8888
Fax: (303) 713-8997
aztec@aztecinc.com
Aztec Proj. No. 6214-P

DATE OF PREPARATION: 4/13/2015
SCALE: 1" = 200'
SHEET 2 OF 2

Addendum C

PRÉCIS METRO REPORT - ECONOMY.COM, INC.

ECONOMIC DRIVERS

HIGH TECH



FINANCIAL



LOGISTICS



EMPLOYMENT GROWTH RANK

2014-2016

170
3rd quintile

2014-2019

118
2nd quintile

Best=1, Worst=408

RELATIVE COSTS

LIVING

107%

BUSINESS

97%

U.S.=100%

VITALITY

RELATIVE

125%

RANK

33

U.S.=100%

Best=1, Worst=401

BUSINESS CYCLE STATUS



ANALYSIS

Recent Performance. Denver-Aurora-Lakewood remains a top performer in the country by nearly every measure, but an abrupt, significant net job loss in March is an indication that the energy slump is slowing growth. Business and professional services, whose activity is correlated with the energy industry, have been flat for the past six months after more than five years of strong gains. Even so, the unemployment rate stood at 4% in March even as the labor force expands. The average weekly paycheck is 16% bigger than the U.S. average, supporting consumer spending and payrolls at retailers and leisure/hospitality establishments. The pace of new residential construction is at an eight-year high as a meteoric rise in house prices draws builders back into the market.

Oil slick. The 50% drop in West Texas Intermediate crude prices from July 2014 to March 2015 will slow job growth in 2015 but will not derail DEN's expansion. The metro area is likely to lose about 2,000 oil and gas drilling jobs this year after oil companies slashed investment. However, the largest consequence of slower energy investment will be a drop in business and professional services employment as support jobs are cut. This is despite a recent rebound in oil prices, since energy companies are typically slower to restore exploration activity than they are to cut it during an oil price shock. The outlook was downgraded, but the slowdown should nonetheless be temporary. Total employment is forecast to end the year 1.5% higher on a year-ago basis. This is well below the 2.9% estimated growth if the energy expansion had not been disrupted. The good news, however, is that oil prices have already firmed, and lost jobs will be brought back on line in 2016, based on the forecast that oil prices will end 2015 above \$75 a barrel. Moreover, the recent uptick in oil may mean fewer layoffs, lending some upside to the outlook.

Still strong. The energy slump will take some of the wind out of DEN's sails this year, but the metro area's diversification away from energy over the past 40 years will be an asset. DEN's economy is 81% as diverse as the nation's, making it the eighth most diversified metro area economy in the country. Thus, there will be plenty of other industries to fill the void left by oil-related layoffs, which is the key reason why total employment will keep climbing in 2015. It also provides another upside risk to the employment forecast. The metro area entered 2015 on particularly solid footing, making it less likely that the oil shock would throw the entire economy off balance after years of above-average growth.

Demographics. A strongly rising population will translate to above-average labor force growth, ensuring long-term job gains in a variety of consumer-related industries. Another positive factor will be DEN's well-educated labor force, which should attract companies considering relocation. With the unemployment rate at 4% and labor force participation at 70%, job growth will soon be contingent upon the pace of labor force expansion and how quickly new office space can be built. With the cyclical slack mostly wrung out of DEN's job market, growth will return to trend well ahead of the nation's.

Denver-Aurora-Lakewood's expansion will slow in 2015 as weaker energy investment takes its toll but will reaccelerate in 2016. High industrial diversity and a well-educated workforce provide numerous avenues for growth longer term. In-migration will be robust because of plentiful job opportunities. Even with this year's slowdown, DEN will be an above-average performer over the extended forecast horizon.

Nathan Kelley
April 2015

1-866-275-3266
help@economy.com

STRENGTHS & WEAKNESSES

STRENGTHS

- » Knowledge-based industries play above-average role.
- » Sturdy housing market; prices at a new peak.
- » Rapidly improving migration and strong population growth.
- » Highly skilled workforce.
- » High employment diversity and low volatility.

WEAKNESSES

- » Tech manufacturing is highly cyclical.
- » High cost of living.

FORECAST RISKS

SHORT TERM



LONG TERM

RISK EXPOSURE
2015-2020**129**

2nd quintile

Highest=1
Lowest=401

UPSIDE

- » Recent rise in oil prices softens the blow to the job market by preventing business/professional services layoffs.
- » High industrial diversity shields the economy from the energy slump even more than it has historically.

DOWNSIDE

- » Low oil prices do not spur consumer spending and hiring in other industries as much as expected.

MOODY'S RATING

AaaCOUNTY
AS OF MAY 29, 2014

2009	2010	2011	2012	2013	2014	INDICATORS	2015	2016	2017	2018	2019	2020
136.6	139.0	140.6	145.3	151.2	157.5	Gross metro product (CO9\$ bil)	163.8	170.0	175.1	180.2	184.5	188.1
-1.2	1.7	1.1	3.4	4.1	4.2	% change	4.0	3.8	3.0	2.9	2.4	2.0
1,199.7	1,193.5	1,213.9	1,249.1	1,296.1	1,344.1	Total employment (ths)	1,377.5	1,405.5	1,430.8	1,447.3	1,459.7	1,469.0
-4.3	-0.5	1.7	2.9	3.8	3.7	% change	2.5	2.0	1.8	1.2	0.9	0.6
7.7	8.8	8.3	7.6	6.3	4.8	Unemployment rate (%)	3.8	3.6	3.3	3.3	3.3	3.5
-2.5	1.9	8.1	7.1	2.9	6.6	Personal income growth (%)	6.0	7.5	7.1	6.4	5.1	4.6
58.1	57.0	58.5	59.9	62.8	65.9	Median household income (\$ ths)	68.2	70.5	73.3	76.1	78.4	80.4
2,509.4	2,554.3	2,600.8	2,647.8	2,699.8	2,754.3	Population (ths)	2,805.8	2,850.1	2,892.0	2,932.8	2,973.4	3,013.3
1.8	1.8	1.8	1.8	2.0	2.0	% change	1.9	1.6	1.5	1.4	1.4	1.3
22.6	23.1	25.7	28.3	32.8	35.7	Net migration (ths)	33.6	26.4	24.2	23.4	23.3	22.8
2,723	3,660	3,630	5,606	6,965	8,035	Single-family permits (#)	9,373	13,706	14,879	15,336	14,998	14,213
1,389	1,382	3,043	8,154	8,510	8,579	Multifamily permits (#)	8,230	13,560	10,274	5,764	5,293	5,070
217.1	232.0	230.8	250.5	278.5	307.0	Existing-home price (\$ ths)	333.1	345.3	348.3	348.7	354.2	365.8

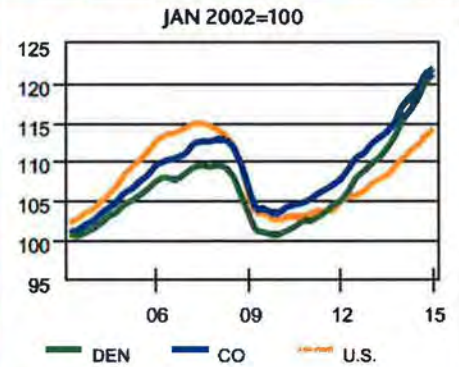
ECONOMIC HEALTH CHECK

	3-MO MA					
	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15
Employment, change, ths	5.0	4.4	3.6	4.3	5.1	4.6
Unemployment rate, %	4.4	4.2	4.1	4.1	4.0	4.0
Labor force participation rate, %	69.6	69.5	69.5	69.5	69.5	69.5
Employment-to-population ratio, %	66.6	66.6	66.6	66.7	66.7	66.7
Average weekly hours, #	34.9	35.0	35.1	35.0	35.0	35.3
Industrial production, 2007=100	104.7	105.3	105.7	105.9	105.8	105.4
Residential permits, single-family, #	7,634	7,624	8,110	7,746	8,064	8,285
Residential permits, multifamily, #	13,823	13,058	11,143	5,454	7,329	7,227

 Better than prior 3-mo MA
 Unchanged from prior 3-mo MA
 Worse than prior 3-mo MA

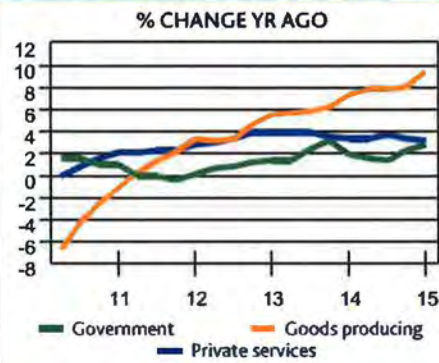
Sources: BLS, Census Bureau, Moody's Analytics

BUSINESS CYCLE INDEX



Source: Moody's Analytics

CURRENT EMPLOYMENT TRENDS



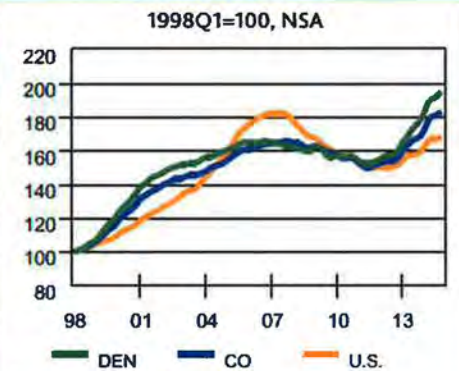
Sources: BLS, Moody's Analytics

% CHANGE YR AGO, 3-MO MA

	Jul 14	Nov 14	Mar 15
Total	3.6	3.7	3.9
Construction	12.9	11.3	13.7
Manufacturing	2.0	3.1	4.2
Trade	3.1	2.3	1.8
Trans/Utilities	3.9	4.3	2.6
Information	1.6	0.0	-3.3
Financial Activities	1.4	2.0	2.4
Prof & Business Svcs.	3.3	3.6	2.5
Edu & Health Svcs.	5.0	5.1	6.4
Leisure & Hospitality	4.4	4.1	4.7
Other Services	3.2	4.7	5.5
Government	1.1	2.1	2.8

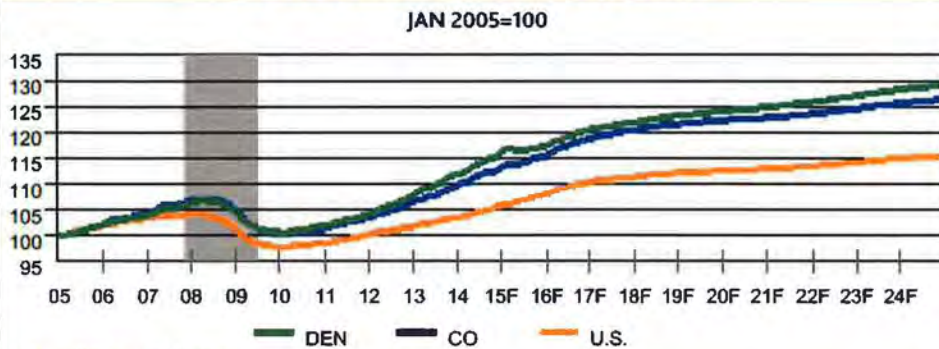
Sources: BLS, Moody's Analytics

HOUSE PRICE



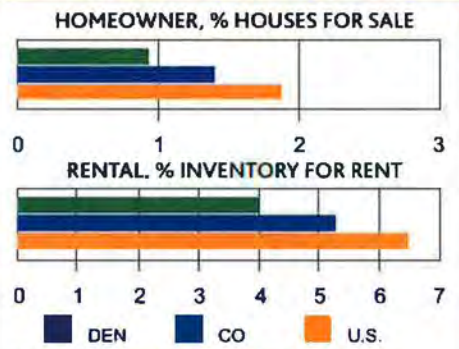
Sources: FHFA, Moody's Analytics

RELATIVE EMPLOYMENT PERFORMANCE



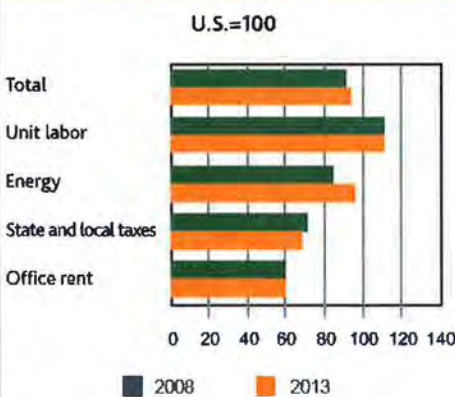
Sources: BLS, Moody's Analytics

VACANCY RATES



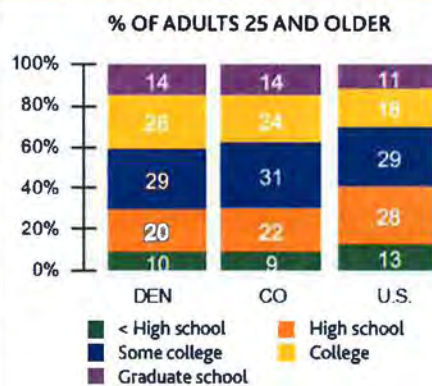
Sources: Census Bureau, ACS, Moody's Analytics, 2013

BUSINESS COSTS



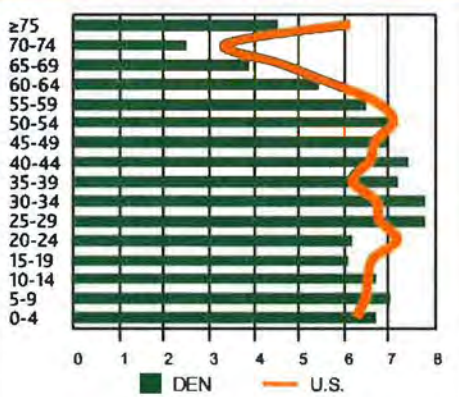
Source: Moody's Analytics

EDUCATIONAL ATTAINMENT



Sources: Census Bureau, Moody's Analytics, 2013

POPULATION BY AGE, %



Sources: Census Bureau, Moody's Analytics, 2013

EMPLOYMENT & INDUSTRY

TOP EMPLOYERS

HealthONE	8,360
CenturyLink	6,500
Exempla Healthcare	6,030
University of Colorado Hospital	5,750
Children's Hospital	5,650
Denver Health & Hospital Authority	5,210
United Airlines Inc.	4,900
Wells Fargo & Co.	4,800
Lockheed Martin Corp.	4,750
Banner Health	4,570
Kaiser Permanente	4,380
Comcast Corp.	4,370
University of Denver	4,180
Frontier Airlines	3,350
Ball Corp.	3,310
Centura Health	3,270
IBM Corp.	2,800
FedEx Corp.	2,790
Xcel Energy	2,690
Dish Network	2,540

Source: Metro Denver EDC, 2014

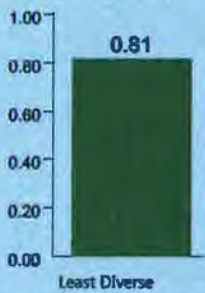
PUBLIC

Federal	27,701
State	40,097
Local	118,632

2014

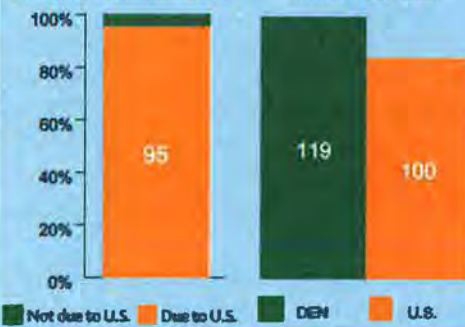
INDUSTRIAL DIVERSITY

Most Diverse (U.S.)



EMPLOYMENT VOLATILITY

Due to U.S. fluctuations Relative to U.S.



MIGRATION FLOWS

INTO DENVER CO

NUMBER OF MIGRANTS

Boulder CO	5,371
Greeley CO	3,871
Colorado Springs CO	3,691
Phoenix AZ	2,827
Fort Collins CO	2,441
Los Angeles CA	1,822
Chicago IL	1,516
Las Vegas NV	1,283
Houston TX	1,271
Dallas TX	1,246
Total in-migration	87,250

FROM DENVER CO

Greeley CO	3,910
Boulder CO	3,905
Colorado Springs CO	2,774
Phoenix AZ	2,381
Fort Collins CO	1,919
Los Angeles CA	1,536
Houston TX	1,232
Dallas TX	1,202
San Diego CA	1,000
Las Vegas NV	868
Total out-migration	72,838

Net migration

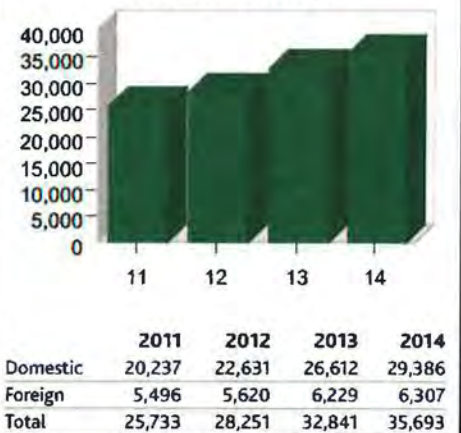
14,412

COMPARATIVE EMPLOYMENT AND INCOME

Sector	% of Total Employment			Average Annual Earnings		
	DEN	CO	U.S.	DEN	CO	U.S.
Mining	0.9%	1.4%	0.6%	\$188,695	\$127,070	\$103,753
Construction	5.8%	5.8%	4.4%	\$60,375	\$56,942	\$60,444
Manufacturing	4.9%	5.5%	8.8%	\$81,078	\$75,345	\$77,051
Durable	62.6%	64.6%	63.1%	nd	\$80,739	\$78,697
Nondurable	37.4%	35.4%	36.9%	nd	\$65,727	\$74,316
Transportation/Utilities	3.8%	3.2%	3.7%	nd	\$72,841	\$64,339
Wholesale Trade	5.0%	4.1%	4.2%	nd	\$85,593	\$81,024
Retail Trade	9.8%	10.3%	11.1%	\$34,158	\$32,377	\$33,130
Information	3.3%	2.8%	2.0%	\$146,821	\$122,980	\$102,915
Financial Activities	7.3%	6.2%	5.7%	nd	\$38,903	\$52,549
Prof. and Bus. Services	18.0%	15.7%	13.7%	nd	\$65,091	\$64,145
Educ. and Health Services	12.5%	12.1%	15.4%	\$53,008	\$50,268	\$51,580
Leisure and Hosp. Services	11.0%	12.2%	10.6%	nd	\$25,126	\$24,893
Other Services	3.9%	4.1%	4.0%	\$39,756	\$37,605	\$35,425
Government	13.9%	16.6%	15.7%	\$69,574	\$64,964	\$72,104

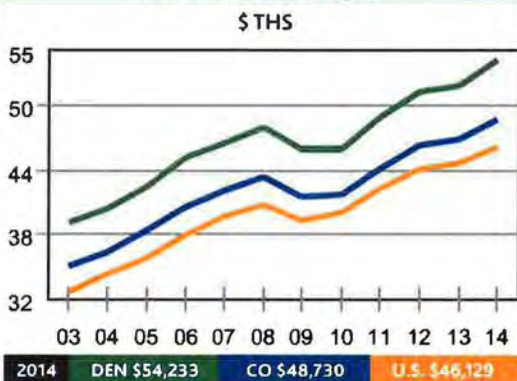
Sources: Percent of total employment — BLS, Moody's Analytics, 2014, Average annual earnings — BEA, Moody's Analytics, 2013

NET MIGRATION, #



Sources: IRS (top), 2011, Census Bureau, Moody's Analytics

PER CAPITA INCOME



Sources: BEA, Moody's Analytics

HIGH-TECH EMPLOYMENT

	Ths	% of total
DEN	89.7	6.7
U.S.	6,553.6	4.7

HOUSING-RELATED EMPLOYMENT

	Ths	% of total
DEN	167.9	12.5
U.S.	12,757.9	9.2

Source: Moody's Analytics, 2014

LEADING INDUSTRIES BY WAGE TIER

NAICS Industry	Location Quotient	Employees (ths)
5415 Computer systems design & related svcs.	1.8	30.5
5511 Management of companies & enterprises	1.4	29.7
5413 Architectural, engineering & rel. svcs.	2.1	28.5
GVF Federal Government	1.1	27.8
GVL Local Government	0.9	121.5
GVS State Government	0.8	40.3
2382 Building equipment contractors	1.4	25.5
4811 Scheduled air transportation	3.5	13.4
7225 Restaurants and other eating places	1.1	100.9
5613 Employment services	0.9	30.7
5617 Services to buildings and dwellings	1.4	25.8
4451 Grocery stores	0.8	21.0

Source: Moody's Analytics, 2014

About Moody's Analytics

Economic & Consumer Credit Analytics

Moody's Analytics helps capital markets and credit risk management professionals worldwide respond to an evolving marketplace with confidence. Through its team of economists, Moody's Analytics is a leading independent provider of data, analysis, modeling and forecasts on national and regional economies, financial markets, and credit risk.

Moody's Analytics tracks and analyzes trends in consumer credit and spending, output and income, mortgage activity, population, central bank behavior, and prices. Our customized models, concise and timely reports, and one of the largest assembled financial, economic and demographic databases support firms and policymakers in strategic planning, product and sales forecasting, credit risk and sensitivity management, and investment research. Our customers include multinational corporations, governments at all levels, central banks and financial regulators, retailers, mutual funds, financial institutions, utilities, residential and commercial real estate firms, insurance companies, and professional investors.

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Moody's Analytics added Economy.com to its portfolio in 2005. Now called Economic & Consumer Credit Analytics, this arm is based in West Chester PA, a suburb of Philadelphia, with offices in London, Prague and Sydney. More information is available at www.economy.com.

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Addendum D

CLIENT CONTRACT INFORMATION

June 25, 2015

Ben Duda, MAI
Vice President

Sarah Lavery
ENVIROFINANCE GROUP
475 17th Street, Suite 1330
Denver, CO 80202
Phone: 303.893.3987
Email: slavery@efg-bp.com

RE: Assignment Agreement
Land
Former ASARCO Plant Land,
Northwest Corner of East 55th Avenue and Washington Street
Denver, CO 80216

Dear Ms. Lavery:

We are pleased to submit this proposal and our Terms and Conditions for this assignment.

PROPOSAL SPECIFICATIONS

- Purpose:** To estimate the Market Value of the referenced real estate. Individual market values will be estimated for pad A, pad B, pad C, and pad D.
- Premise:** As Is & As if Complete
- Rights Appraised:** Fee Simple
- Intended Use:** Evaluation of Collateral for Financing Purposes
- Intended User:** The intended user is Globeville I, LLC and Adams County, and such other parties and entities (if any) expressly recognized by CBRE as "Intended Users" (as further defined herein).
- Reliance:** Reliance on any reports produced by CBRE under this Agreement is extended solely to the client signing below and to other parties and entities qualified by CBRE as Intended Users, and identified in this Agreement or in client's reliance language indicated in the Appraisal Report once prepared and issued. Parties or entities other than Intended Users who obtain a copy of the report or any portion thereof, whether as a result of its direct dissemination or by any other means, may not rely upon any opinions or conclusions contained in the report or such portions thereof, and CBRE will not be responsible for any unpermitted use of the report, its conclusions or contents or have any liability in connection therewith.
- Inspection:** CBRE will conduct a physical inspection of both the interior and exterior of the subject property, as well as its surrounding environs on the effective date of appraisal.
- Valuation Approaches:** Sales comparison approach only

Sarah Lavery
Assignment Agreement
Page 2 of 6
June 25, 2015

Report Type:	Standard Appraisal Report (Summary)
Appraisal Standards:	USPAP/FIRREA
Appraisal Fee:	██████████
Expenses:	Fee includes all associated expenses
Retainer:	A retainer of ██████████ is required
Delivery Instructions:	CBRE encourages our clients to join in our environmental sustainability efforts by accepting an electronic copy of the report. An Adobe PDF file via email will be delivered to slavery@efg-bp.com.
Delivery Schedule:	
Preliminary Value:	Not Required
Draft Report:	Within 15 business days after the Start Date.
Final Report:	Upon Client's request
Start Date:	The appraisal process will start upon receipt of your signed agreement, the retainer, and the property specific data.
Acceptance Date:	These specifications are subject to modification if this proposal is not accepted within 5 business days from the date of this letter.

When executed and delivered by all parties, this letter, together with the Terms and Conditions and the Specific Property Data Request attached hereto and incorporated herein, will serve as the Agreement for appraisal services by and between CBRE and Client. Each person signing below represents that it is authorized to enter into this Agreement and to bind the respective parties hereto.

Sarah Lavery
Assignment Agreement
Page 3 of 6
June 25, 2015

We appreciate this opportunity to be of service to you on this assignment. If you have additional questions, please contact us.

Sincerely,


CBRE, Inc.
Valuation & Advisory Services



Ben Duda, MAI
Vice President
As Agent for CBRE, Inc.
Certified General Real Estate Appraiser
Stated of Colorado No. 100018611
303-628-1772
ben.duda@cbre.com

AGREED AND ACCEPTED

FOR ENVIROFINANCE GROUP:

	6.25.15
Signature	Date
Cameron R. Bertram	senior V.P.
Name	Title
720-201-7248	cbertram@efg-bp.com
Phone Number	E-Mail Address

TERMS AND CONDITIONS

1. The Terms and Conditions herein are part of an agreement for appraisal services (the "Agreement") between CBRE, Inc. (the "Appraiser") and the client signing this Agreement, and for whom the appraisal services will be performed (the "Client"), and shall be deemed a part of such Agreement as though set forth in full therein. The Agreement shall be governed by the laws of the state where the appraisal office is located for the Appraiser executing this Agreement.
2. Client shall be responsible for the payment of all fees stipulated in the Agreement. Payment of the appraisal fee and preparation of an appraisal report (the "Appraisal Report, or the "report") are not contingent upon any predetermined value or on an action or event resulting from the analyses, opinions, conclusions, or use of the Appraisal Report. Final payment is due as provided in the Proposal Specifications Section of this Agreement. If a draft report is requested, the fee is considered earned upon delivery of the draft report. It is understood that the Client may cancel this assignment in writing at any time prior to delivery of the completed report. In such event, the Client is obligated only for the prorated share of the fee based upon the work completed and expenses incurred (including travel expenses to and from the job site), with a minimum charge of \$0. Additional copies of the Appraisal Reports are available at a cost of \$250 per original color copy and \$100 per photocopy (black and white), plus shipping fees of \$30 per report.
3. If Appraiser is subpoenaed to give testimony or otherwise required or requested by Client or a third party to participate in meetings, phone calls, conferences, litigation or other legal proceedings (including preparation for such proceedings) because of, connected with or in any way pertaining to this engagement, the Appraisal Report, the Appraiser's expertise, or the Property, Client shall pay Appraiser's additional costs and expenses based on Appraiser's then-prevailing hourly rates and related fees. Such charges include and pertain to time spent in preparing for and providing court room testimony, depositions, travel time, mileage and related travel expenses, waiting time, document review and preparation time (excluding preparation of the Appraisal Report), meeting participation, and Appraiser's other related commitment of time and expertise. Hourly charges and other fees for such participation will be provided upon request. In the event Client requests additional appraisal services beyond the scope and purpose stated in the Agreement, Client agrees to pay additional fees for such services and to reimburse related expenses, whether or not the completed report has been delivered to Client at the time of such request.
4. Appraiser shall have the right to terminate this Agreement at any time for cause effective immediately upon written notice to Client on the occurrence of fraud or the willful misconduct of Client, its employees or agents.
5. In the event Client fails to make payments when due then, from the date due until paid, the amount due and payable shall bear interest at the maximum rate permitted in the state where the office is located for the Appraiser executing the Agreement. In the event either party institutes legal action against the other to enforce its rights under this Agreement, the prevailing party shall be entitled to recover its reasonable attorney's fees and expenses. Each party waives the right to a trial by jury in any action arising under this Agreement.
6. Appraiser assumes there are no major or significant items or issues affecting the Property that would require the expertise of a professional building contractor, engineer, or environmental consultant for Appraiser to prepare a valid report. Client acknowledges that such additional expertise is not covered in the Appraisal fee and agrees that, if such additional expertise is required, it shall be provided by others at the discretion and direction of the Client, and solely at Client's additional cost and expense.
7. In the event of any dispute between Client and Appraiser relating to this Agreement, or Appraiser's or Client's performance hereunder, Appraiser and Client agree that such dispute shall be resolved by means of binding arbitration in accordance with the commercial arbitration rules of the American Arbitration Association, and judgment upon the award rendered by an arbitrator may be entered in any court of competent jurisdiction. Depositions may be taken and other discovery obtained during such arbitration proceedings to the same extent as authorized in civil judicial proceedings in the state where the office of the Appraiser executing this Agreement is located. The arbitrator shall be limited to awarding compensatory damages and shall have no authority to award punitive, exemplary or similar damages. The prevailing party in the arbitration proceeding shall be entitled to recover its expenses from the losing party, including costs of the arbitration proceeding, and reasonable attorney's fees. Client acknowledges that Appraiser is being retained hereunder as an independent contractor to perform the services described herein and nothing in this Agreement shall be deemed to create any other relationship between Client and Appraiser. This engagement shall be deemed concluded and the services hereunder completed upon delivery to Client of the Appraisal Report discussed herein.
8. All statements of fact in the report which are used as the basis of the Appraiser's analyses, opinions, and conclusions will be true and correct to the best of the Appraiser's knowledge and belief. Appraiser does not make any representation or warranty, express or implied, as to the accuracy or completeness of the information or the condition of the Property furnished to Appraiser by Client or others.

9. Appraiser shall have no responsibility for legal matters, including zoning, or questions of survey or title, soil or subsoil conditions, engineering, or other similar technical matters. The report will not constitute a survey of the Property analyzed.
10. Client shall provide Appraiser with such materials with respect to the assignment as are requested by Appraiser and in the possession or under the control of Client. Client shall provide Appraiser with sufficient access to the Property to be analyzed, and hereby grants permission for entry unless discussed in advance to the contrary.
11. The data gathered in the course of the assignment (except data furnished by Client) and the report prepared pursuant to the Agreement are, and will remain, the property of Appraiser. With respect to data provided by Client, Appraiser shall not violate the confidential nature of the Appraiser-Client relationship by improperly disclosing any proprietary information furnished to Appraiser. Notwithstanding the foregoing, Appraiser is authorized by Client to disclose all or any portion of the report and related data as may be required by statute, government regulation, legal process, or judicial decree, including to appropriate representatives of the Appraisal Institute if such disclosure is required to enable Appraiser to comply with the Bylaws and Regulations of such Institute as now or hereafter in effect.
12. Unless specifically noted, in preparing the Appraisal Report the Appraiser will not be considering the possible existence of asbestos, PCB transformers, or other toxic, hazardous, or contaminated substances and/or underground storage tanks (collectively, "Hazardous Material") on or affecting the Property, or the cost of encapsulation or removal thereof. Further, Client represents that there is no major or significant deferred maintenance of the Property that would require the expertise of a professional cost estimator or contractor. If such repairs are needed, the estimates are to be prepared by others, at Client's discretion and direction, and are not covered as part of the Appraisal fee.
13. In the event Client intends to use the Appraisal Report in connection with a tax matter, Client acknowledges that Appraiser provides no warranty, representation or prediction as to the outcome of such tax matter. Client understands and acknowledges that any relevant taxing authority (whether the Internal Revenue Service or any other federal, state or local taxing authority) may disagree with or reject the Appraisal Report or otherwise disagree with Client's tax position, and further understands and acknowledges that the taxing authority may seek to collect additional taxes, interest, penalties or fees from Client beyond what may be suggested by the Appraisal Report. Client agrees that Appraiser shall have no responsibility or liability to Client or any other party for any such taxes, interest, penalties or fees and that Client will not seek damages or other compensation from Appraiser relating to any such taxes, interest, penalties or fees imposed on Client, or for any attorneys' fees, costs or other expenses relating to Client's tax matters.
14. Appraiser shall have no liability with respect to any loss, damage, claim or expense incurred by or asserted against Client arising out of, based upon or resulting from Client's failure to provide accurate or complete information or documentation pertaining to an assignment ordered under or in connection with this Agreement, including Client's failure, or the failure of any of Client's agents, to provide a complete copy of the Appraisal Report to any third party.
15. LIMITATION OF LIABILITY. EXCEPT TO THE EXTENT ARISING FROM SECTION 16 BELOW, OR SECTION 17 IF APPLICABLE, IN NO EVENT SHALL EITHER PARTY OR ANY OF THEIR OFFICERS, DIRECTORS, EMPLOYEES OR CONTRACTORS BE LIABLE TO THE OTHER, WHETHER BASED IN CONTRACT, WARRANTY, INDEMNITY, NEGLIGENCE, STRICT LIABILITY OR OTHER TORT OR OTHERWISE, FOR (I) ANY SPECIAL, CONSEQUENTIAL, PUNITIVE, INCIDENTAL OR INDIRECT DAMAGES AND (II) AGGREGATE DAMAGES IN CONNECTION WITH THIS AGREEMENT (EXCLUDING THE OBLIGATION TO PAY THE FEES REQUIRED HEREUNDER) IN EXCESS OF THE GREATER OF THE AMOUNT OF THE TOTAL FEES PAID TO APPRAISER UNDER THIS AGREEMENT OR TEN THOUSAND DOLLARS (\$10,000). THIS LIABILITY LIMITATION SHALL NOT APPLY IN THE EVENT OF A FINAL FINDING BY AN ARBITRATOR OR A COURT OF COMPETENT JURISDICTION THAT SUCH LIABILITY IS THE RESULT OF A PARTY'S GROSS NEGLIGENCE, FRAUD OR WILLFUL MISCONDUCT.
16. Client shall not disseminate, distribute, make available or otherwise provide any Appraisal Report prepared hereunder to any third party (including without limitation, incorporating or referencing the Appraisal Report, in whole or in part, in any offering or other material intended for review by other parties) except to (i) any third party approved in writing by Appraiser and identified herein as an "Intended User" of the Appraisal Report, (ii) any third party service provider (including rating agencies and Client's auditors) using the Appraisal Report in the course of providing services for the sole benefit of Client, or (iii) as required by statute, government regulation, legal process, or judicial decree. In the event Appraiser consents, in writing, to Client incorporating or referencing the Appraisal Report in any offering or other materials intended for review by other parties, Client shall not distribute, file, or otherwise make such materials available to any such parties unless and until Client has provided Appraiser with complete copies of such materials and Appraiser has approved all such materials in writing. Client shall not modify any such materials once approved by Appraiser. In the absence of satisfying the conditions of this paragraph with respect to a party who is not designated as an Intended User, in no event shall the receipt of an Appraisal Report by such party extend any right to the party to use and rely on such report, and Appraiser shall have no liability for such unauthorized use and reliance on any Appraisal Report. In

the event Client breaches the provisions of this paragraph, Client shall indemnify, defend and hold Appraiser, and its affiliates and their officers, directors, employees, contractors, agents and other representatives (Appraiser and each of the foregoing an "Indemnified Party" and collectively the "Indemnified Parties"), fully harmless from and against all losses, liabilities, damages and expenses (collectively, "Damages") claimed, sustained or incurred by any party arising out of or in connection with such breach, regardless of any negligence on the part of any Indemnified Party in preparing the Appraisal Report.

17. In the event Client incorporates or references the Appraisal Report, in whole or in part, in any offering or other material intended for review by other parties, Client shall indemnify, defend and hold each of the Indemnified Parties harmless from and against any Damages in connection with (i) any transaction contemplated by this Agreement or in connection with the appraisal or the engagement of or performance of services by any Indemnified Party hereunder, (ii) any actual or alleged untrue statement of a material fact, or the actual or alleged failure to state a material fact necessary to make a statement not misleading in light of the circumstances under which it was made with respect to all information furnished to any Indemnified Party or made available to a prospective party to a transaction, or (iii) an actual or alleged violation of applicable law by Client (including, without limitation, securities laws) or the negligent or intentional acts or omissions of Client (including the failure to perform any duty imposed by law); and will reimburse each Indemnified Party for all reasonable fees and expenses (including fees and expenses of counsel) (collectively, "Expenses") as incurred in connection with investigating, preparing, pursuing or defending any threatened or pending claim, action, proceeding or investigation (collectively, "Proceedings") arising there from, and regardless of whether such Indemnified Party is a formal party to such Proceeding. Client agrees not to enter into any waiver, release or settlement of any Proceeding (whether or not any Indemnified Party is a formal party to such Proceeding) without the prior written consent of Appraiser (which consent will not be unreasonably withheld or delayed) unless such waiver, release or settlement includes an unconditional release of each Indemnified Party from all liability arising out of such Proceeding.

SPECIFIC PROPERTY DATA REQUEST

In order to complete this assignment under the terms outlined, CBRE, Inc., Valuation & Advisory Services, will require the following specific information for the property:

1. Current title report and title holder name
2. Legal description
3. Survey and/or plat map
4. Site plan for proposed or entitled development, if applicable
5. Current county property tax assessment or tax bill
6. Details on any sale, contract, or listing of the property within the past three years
7. Engineering studies, soil tests or environmental assessments
8. Ground lease, if applicable
9. Planning/Zoning application or approval, if applicable
10. Any previous market/demand studies or appraisals
11. Name and telephone number of property contact for physical inspection and additional information needed during the appraisal process
12. Any other information that might be helpful in valuing this property

If any of the requested data and information is not available, CBRE, Inc., reserves the right to extend the delivery date by the amount of time it takes to receive the requested information or make other arrangements. Please have the requested information delivered to the following:

Ben Duda, MAI
Vice President
CBRE, Inc.
Valuation & Advisory Services
1225 17th Street, Suite 1570
Denver, CO 80202

Addendum E

QUALIFICATIONS

**Ben Duda, MAI
Vice President**

CBRE, Inc.
Valuation & Advisory Services
1225 17th Street, Suite 1570
Denver, Colorado 80202
(303) 628-1772
Ben.Duda@cbre.com

EDUCATIONAL

Master of Science of Real Estate, Georgia State University
Bachelor of Science in Management, Georgia Institute of Technology

LICENSES/CERTIFICATIONS

Certified General Appraiser: State of Colorado (No. 100018611)
Certified General Appraiser: State of Wyoming (No. 950)

PROFESSIONAL

Appraisal Institute-Designated Member (MAI), Certificate Number 463608

EMPLOYMENT EXPERIENCE

2012-Present	Vice President, Valuation & Advisory Services, CBRE, Inc., Denver, Colorado
2007-2011	Senior Appraiser, Valuation & Advisory Services, CBRE, Inc., Denver, Colorado
2006-2007	Real Estate Analyst, Valuation & Advisory Services, CBRE, Inc., San Jose, California
2004-2006	Appraiser Trainee, Carneghi-Blum & Partners, San Jose, California
2001-2003	Research Analyst, Global Research & Consulting, CBRE, Inc., Atlanta, Georgia

Professional experience includes over ten years of analysis of real estate and preparation of appraisals of both commercial and residential properties for use in lending, acquisitions, and internal purposes. Valuation of many property types including flex, office, retail, manufacturing, warehouse, multi-family residential, mobile-home parks, residential subdivisions (including condominiums), land, mixed-use as well as special purpose properties.

Assignments completed in California, Colorado, Wyoming, and Montana. Primary geographical experience is metropolitan Denver and Boulder. Secondary geographical experience is Fort Collins/Loveland, Greeley, the western/southern portions of Colorado, metropolitan Cheyenne, Wyoming, metropolitan Casper, Wyoming, Teton County, Wyoming, metropolitan Billings, Montana, and metropolitan Bozeman, Montana.

The Intermountain Region of CBRE, Inc. Valuation & Advisory Services covers the states of Arizona, Colorado, Idaho, Iowa, Minnesota, Montana, Nebraska, Nevada, New Mexico, North and South Dakota, Utah, and Wyoming. The regional office is based in Phoenix, Arizona, with satellite offices in the cities of Denver, Des Moines, Las Vegas, Minneapolis, Salt Lake City, and Tucson.

STATE OF COLORADO
Department of Regulatory Agencies
Division of Real Estate

Active
Cert Gen Appraiser

PRINTED ON SECURE PAPER

100018611	Jan 1 2014	Dec 31 2016
Number	Issue Date	Expires

BEN THOMAS DUDA
DENVER, CO 80202


Program Administrator


Licensee Signature

_____, 2015

VIA ELECTRONIC MAIL

Bruce Rosellen
Land Title Guarantee Company
5975 Greenwood Plaza Boulevard
Greenwood Village, CO 80111
brosellen@ltgc.com

Re: Partial Release of Deed of Trust for Globeville

Dear Mr. Rosellen:

This letter shall constitute my escrow instructions on behalf of the County of Adams, Colorado (“Lender”) to you, acting for Land Title Guarantee Company (“Escrow Agent”), as agent for First American Title Insurance Company, so that Globeville I, LLC (“Seller”) may have that certain Deed of Trust by Lender dated March 30, 2011 and recorded with the Clerk’s Office in and for the County of Adams, Colorado under Reception No. 2011000058020 (the “Deed of Trust”) partially released in order to convey that certain property as set forth in Exhibit A attached hereto in the County of Adams, Colorado (the “Property”). The closing on the transaction is scheduled to occur on _____, 2015 (the “Closing Date”).

Lender will deliver to Escrow Agent prior to the Closing Date an original Partial Release of Deed of Trust with respect to the Property in the form as set forth on Exhibit B attached hereto (the “Release”), to be held in escrow by Escrow Agent pursuant to the terms and conditions of this letter. Escrow Agent hereby agrees by its execution of this Letter below that it will not release or record the Release unless authorized to do so pursuant to the terms and conditions of this Letter.

On or before the Closing Date, Escrow Agent shall provide to the undersigned and _____ of Lender ([enter e-mail address]) (the “Lender Parties”) via electronic mail a draft Settlement Statement (the “Settlement Statement”) for the sale of the Property, such Settlement Statement showing payment in an amount equal to _____ (\$_____) (the “Loan Payoff Funds”) to Lender from Seller’s sale proceeds. On the Closing Date, Escrow Agent shall provide to the Lender Parties a PDF copy of the fully-executed Settlement Statement by Seller and the purchaser of the Property, and shall wire the Loan Payoff Funds to Lender in accordance with the instructions attached hereto as Exhibit C.

Upon confirmation that Lender has received the Payoff Funds and authorization from either of the Lender Parties, then you may proceed to record the Release (the "Closing Authorization"). If for any reason you do not receive the Closing Authorization by 4:00 p.m. Mountain Time on the day after the Closing Date and you do not receive contrary written instructions from either of the Lender Parties, you are to return the Release to Lender and await further instructions by the Lender Parties.

If for any reason you are unable to comply with the terms and conditions of this escrow letter, please notify me immediately. I would appreciate your acknowledgement of your agreement to comply with the terms conditioned in this letter by signing below and returning to me by facsimile or by email.

Very truly yours,

cc: Mr. Cameron R. Bertron
Andrew Derickson, Esquire
Curtis B. Toll, Esquire

ACKNOWLEDGED AND AGREED
this ____ day of _____, 2015.

LAND TITLE GUARANTEE COMPANY

By: _____
Name:
Title:

EXHIBIT A

Property

EXHIBIT B

Form of Release

EXHIBIT C

Wire Instructions

Original Note and Deed of Trust Returned to:
WHEN RECORDED RETURN TO:



Prepared/Received by:

REQUEST FOR FULL /PARTIAL
RELEASE OF DEED OF TRUST AND RELEASE BY HOLDER OF THE EVIDENCE OF DEBT WITH PRODUCTION OF EVIDENCE OF DEBT PURSUANT TO § 38-39-102(1)(a), COLORADO REVISED STATUTES

_____		Date
ASARCO MULTI-STATE CUSTODIAL TRUST BY AND THROUGH LE		
PETOMANE XXV, INC., NOT INDIVIDUALLY BUT SOLELY AS TRUSTEE OF		
THE ASARCO MULTI-STATE CUSTODIAL TRUST		
_____		Original Grantor (Borrower)
_____		Current Address of Original Grantor,
_____		Assuming Party or Current Owner
<input type="checkbox"/> _____		Check here if current address is unknown
THE COUNTY OF ADAMS		Original Beneficiary (Lender)
March 30, 2011		Date of Deed of Trust
September 8, 2011		Date of Recording and/or Re-Recording of Deed of Trust
2011000058020		Recording Information
County Rcpt. No. and/or Film No. and/or Book/Page No. and/or Torrens Reg. No.		

TO THE PUBLIC TRUSTEE OF **Adams** COUNTY (The County of the Public Trustee who is the appropriate grantee to whom the above Deed of Trust should grant an interest in the property described in the Deed of Trust.)

PLEASE EXECUTE AND RECORD A RELEASE OF THE DEED OF TRUST DESCRIBED ABOVE. The indebtedness secured by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust has been fully or partially satisfied in regard to the property encumbered by the Deed of Trust as described therein as to a full release or, in the event of a partial release, only that portion of the real property described as:

SEE ATTACHED "EXHIBIT A"

Name and Address of Current Holder of the Evidence of Debt Secured by the Deed of Trust (Lender)

Name, Title and Address of Officer, Agent, or Attorney or Current Holder

Signature

State of _____ County of _____

The forgoing Request for Release was acknowledged before me
on _____ (date) by*

Date Commission Expires

*If applicable, insert title of officer and name of current holder

Signature

Notary Public Witness my hand and official seal

RELEASE OF DEED OF TRUST

WHEREAS, the Grantor(s) named above, by Deed of Trust, granted certain real property described in the Deed of Trust to the Public Trustee of the County referenced above, in the State of Colorado, to be held in trust to secure the payment of the indebtedness referred to therein; and

WHEREAS, the indebtedness secured by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust has been fully or partially satisfied according to the written request of the current holder of the evidence of debt;

NOW THEREFORE, in consideration of the premises and the payment of the statutory sum, receipt of which is hereby acknowledged, I, as the Public Trustee in the County named above, do hereby fully and absolutely release, cancel, and forever discharge the Deed of Trust or that portion of the real property described above in the Deed of Trust, together with all privileges and appurtenance thereto belonging,

Public Trustee Date

(Public Trustee use only: use appropriate label) (Public Trustee's Seal)

Deputy Public Trustee Date

(If applicable: Notary seal)

(If applicable, Name and Address of Person Creating New Legal Description as Required by §38-35-106.5, Colorado Revised Statutes.)

Original Note and Deed of Trust Returned to:

WHEN RECORDED RETURN TO:

Prepared/Received by:



REQUEST FOR FULL / PARTIAL

RELEASE OF DEED OF TRUST AND RELEASE BY HOLDER OF THE EVIDENCE OF DEBT WITHOUT PRODUCTION OF EVIDENCE OF DEBT PURSUANT TO § 38-39-102 (1)(a) AND (3), COLORADO REVISED STATUTES

ASARCO MULTI-STATE CUSTODIAL TRUST BY AND THROUGH LE PETOMANE XXV, INC., NOT INDIVIDUALLY BUT SOLELY AS TRUSTEE OF THE ASARCO MULTI-STATE CUSTODIAL TRUST
Date
Original Grantor (Borrower)
Current Address of Original Grantor, Assuming Party or Current Owner
Check here if current address is unknown
Original Beneficiary (Lender)
Date of Deed of Trust
Date of Recording and/or Re-Recording of Deed of Trust
Recording Information

County Rcpt. No and/or Film No. and/or Book/Page No. and/or Torrens Reg. No.
TO THE PUBLIC TRUSTEE OF Adams COUNTY (The County of the Public Trustee who is the appropriate grantee to whom the above Deed of Trust should grant an interest in the property described in the Deed of Trust)

PLEASE EXECUTE AND RECORD A RELEASE OF THE DEED OF TRUST DESCRIBED ABOVE. The indebtedness secured by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust has been fully or partially satisfied in regard to the property encumbered by the Deed of Trust as described therein as to a full release, or in the event of a partial release, only that portion of the real property described as:

SEE ATTACHED "EXHIBIT A"

Pursuant to § 38-39-102 (3), Colorado Revised Statutes, in support of this Request for Release of Deed of Trust, the undersigned, as the holder of the evidence of debt secured by the Deed of Trust described above, or a Title Insurance Company authorized to request the release of Deed of Trust pursuant to § 38-39-102(3)(c), Colorado Revised Statutes, in lieu of the production or exhibition of the original evidence of debt with this Request for Release, certifies as follows:

- 1. The purpose of the Deed of Trust has been fully or partially satisfied
2. The original evidence of debt is not being exhibited or produced herewith.
3. It is one of the following entities (check applicable box):
a. The holder of the original evidence of debt that is a qualified holder, as specified in § 38-39-102(3)(a), Colorado Revised Statutes, that agrees that it is obligated to indemnify the Public Trustee for any and all damages, costs, liabilities, and reasonable attorney fees incurred as a result of the action of the Public Trustee taken in accordance with this Request for Release;
b. The holder of the evidence of debt requesting the release of a Deed of Trust without producing or exhibiting the original evidence of Debt that delivers to the Public Trustee a Corporate Surety Bond as specified in § 38-39-102(3)(b), Colorado Revised Statutes; or
c. A Title Insurance Company licensed and qualified in Colorado, as specified in § 38-39-102(3)(c), Colorado Revised Statutes, that agrees that it is obligated to indemnify the Public Trustee pursuant to statute as a result of the action of the Public Trustee taken in accordance with this Request for Release and has caused the indebtedness secured by the Deed of Trust to be satisfied in full, or in the case of a Partial Release, to the extent required by the holder of the indebtedness.

Name and Address of the Current Holder of the Evidence of Debt Secured by Deed of Trust (Lender) or name and address of the Title Insurance Company Authorized to Request the Release of a Deed of Trust

Name, Title and Address of Officer, Agent, or Attorney of the Holder of the Evidence of Debt Secured by Deed of Trust (Lender)

Signature Signature

State of County of

The forgoing Request for Release was acknowledged before me on (date) by*

Date Commission Expires

*If applicable, insert title of officer and name of current holder: Notary Public Witness my hand and official seal

RELEASE OF DEED OF TRUST

WHEREAS, the Grantor(s) named above, by Deed of Trust, granted certain real property described in the Deed of Trust to the Public Trustee of the County referenced above, in the State of Colorado, to be held in trust to secure the payment of the indebtedness referred to therein; and

WHEREAS, the indebtedness secured by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust has been fully or partially satisfied according to the written request of the holder of the evidence of debt or Title Insurance Company authorized to request the release of the Deed of Trust;

NOW THEREFORE, in consideration of the premises and the payment of the statutory sum, receipt of which is hereby acknowledged, I, as the Public Trustee in the County named above, do hereby fully and absolutely release, cancel and forever discharge the Deed of Trust or that portion of the real property described above in the Deed of Trust, together with all privileges and appurtenances thereto belonging.

Public Trustee Date

(Public Trustee use only, use appropriate label) (Public Trustee's Seal) Deputy Public Trustee Date

(If applicable: Notary seal)

(If applicable, Name and Address of Person Creating New Legal Description as Required by (§38-35-106.5, Colorado Revised Statutes.)