

AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
 8390 East Crescent Parkway, Suite 300
 Greenwood Village, CO 80111
 Phone: 303-779-5710

NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Matt Hopper	President	2022/May 2022
Carla Ferreira	Vice President	2022/May 2022
Michael Sheldon	Treasurer	2023/May 2023
Cynthia (Cindy) Shearon	Assistant Secretary	2023/May 2023
VACANT	Assistant Secretary	2022/May 2022
VACANT	Assistant Secretary	2023/May 2023
VACANT	Assistant Secretary	2023/May 2023
Denise Denslow	Secretary	N/A

DATE: **June 18, 2020**

TIME: **1:00 P.M.**

PLACE: **DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THIS DISTRICT BOARD MEETING WILL BE HELD BY VIDEO ENABLED WEB CONFERENCE WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE JOIN THE VIDEO ENABLED WEB CONFERENCE VIA ZOOM:**

<https://hrgreen.zoom.us/j/92844386929?pwd=RGpIK2l5V0RsWStuMGxrM3V1bGlzd09>

Meeting ID: 928 4438 6929

Password: 809964

Or Dial In:

877-853-5247

I. ADMINISTRATIVE MATTERS

A. Present disclosures of potential conflicts of interest and confirm quorum.

B. Approve Agenda confirm location of the meeting and posting of meeting notices.

II. CONSENT AGENDA

Consent Agenda – These items are considered to be routine and will be ratified by one motion. There will be no separate discussion of these items unless a board member so requests; in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

- A. Review and consider approval of the May 21, 2020 special meeting minutes (enclosure).

III. LEGAL MATTERS

- A. Review and consider approval of Inclusion Agreement (Aurora Tech Center Holdings, LLC) by and among Aerotropolis Area Coordinating Metropolitan District (the “District”), Aurora Tech Center Holdings, LLC and Aurora Tech Center Development, LLC (enclosure).

- B. Review and consider approval of Inclusion Agreement (GVR King Commercial, LLC) by and among the District, GVR King Commercial, LLC and Aurora Tech Center Development, LLC (enclosure).

- C. Review and consider approval of Inclusion Agreement by and among the District, Aurora Highlands, LLC, GVR King LLC, GVRE 470 LLC, Green Valley East, LLC, SJSA Investments, LLC, Aurora Highlands Holdings, LLC and Aurora Highlands Development, LLC (enclosure).

- D. Rescind approval of Inclusion Agreement (Aurora Tech Center Holdings, LLC) by and between the District and Aurora Tech Center Holdings, LLC.

- E. Rescind approval of Inclusion Agreement (Aurora Highlands Holdings, LLC) by and between the District and Aurora Highlands Holdings, LLC.

- F. Rescind approval of Inclusion Agreement (Aurora Highlands, LLC) by and between the District and Aurora Highlands, LLC.

- G. Rescind approval of Inclusion Agreement (GVR King Commercial, LLC) by and between the District and GVR King Commercial, LLC.

- H. Rescind approval of Inclusion Agreement (SJSA Investments, LLC) by and between the District and SJSA Investments, LLC.

- I. Rescind approval of Inclusion Agreement (GVR King LLC) by and between the District and GVR King LLC.

- J. Rescind approval of Inclusion Agreement (Green Valley East, LLC) by and between the District and Green Valley East, LLC.

- K. Rescind approval of Inclusion Agreement (GVRE 470 LLC) by and between the District and GVRE 470 LLC.

- L. Discuss and consider adoption of a Joint Resolution of the Board of Directors of The Aurora Highlands Community Authority Board (“CAB”) and the District Establishing Project Procurement/Cost Verification and Cost Accounting Procedures (to be distributed).

IV. FINANCIAL MATTERS

- A. Discuss status of Lender funding requests and ratify approval of payment of interim claims, consisting of check no. 1642 and four (4) wire transfers (enclosure).

- B. Discuss status of Lender funding requests and consider approval of payment of claims, represented by check nos. 1643 –1645 (enclosure).

- C. Review and accept schedule of unaudited financial statements dated May 31, 2020 and cash position report dated April 30, 2020, updated as of June 15, 2020 (enclosure).

- D. Discuss status of proposed CAB bond issuance.

- E. Discuss and consider approval of recommendation to CAB for acceptance of the CAB / District Engineer’s Report and Verification of Costs Associated with Public Improvements (Costs Reviewed Include: February 2016 – May 2020, Draw Nos. 1-24), prepared by Schedio Group LLC (to be distributed).

V. CAPITAL PROJECTS

- A. Discuss and consider approval of Draw Request No. 24 in the total amount of \$2,501,102.82 represented by check nos. 1646 through 1670 prepared by the District’s Program Manager (enclosure- Draw Request No. 24 Summary and list of draw checks):

Developer	\$ 0
AACMD	\$1,683,232.09
ARTA	\$ 809,044.03
ATEC	\$ 8,826.70
Total:	<u>\$2,501,102.82</u>

Aerotropolis Area Coordinating Capital Projects:

- B. Discuss and consider Lender Commitment to fund and approval of a **Master Service Agreement (“MSA”)** for Surveying Services by and between the District and **Aztec Consultants, Inc.** for Entry Monument Staking at The Aurora

Highlands Phase 2 Entry Monument, subject to approval of the Construction Committee.

- C. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 2 to Task Order No. 13** under the MSA for Surveying Services by and between the District and **Aztec Consultants, Inc.** for Miscellaneous Services, subject to approval of the Construction Committee

- D. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 48** under the MSA for Surveying Services by and between the District and **Aztec Consultants, Inc.** for Updated Site Topography, subject to approval of the Construction Committee

- E. Discuss and consider Lender Commitment to fund and approval of an **MSA** for Construction Management by and between the District and **Contour Services, LLC** for The Aurora Highlands Entry Monument Phase 2, subject to approval of the Construction Committee.

- F. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 03 to Task Order No. 02** under the MSA for Architecture, MEP and Structural Engineering Services by and between the District and **EV Studio, LLC** for The Aurora Highlands Interior Monuments Phase 1, subject to approval of Construction Committee.

- G. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 02** under the Construction Agreement by and between the District and **Iron Woman Construction & Environmental Services, LLC** for Main Street Phase 1 & 2 and 42nd and Aura Phase 1, subject to approval of Construction Committee.

H. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 03** under the Construction Agreement by and between the District and **Iron Woman Construction & Environmental Services, LLC** for Main Street Phase 1 & 2 and 42nd and Aura Phase 1, subject to approval of Construction Committee.

I. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 03** under the Construction Agreement by and between the District and **Martin Marietta Materials, Inc.** for Main Street Phase 1 & 2 and 42nd and Aura Phase 1, subject to approval of Construction Committee.

J. Discuss and consider Lender Commitment to fund and approval of an **MSA** for Entitlement of The Aurora Highlands – Neighborhood Park #05 by and between the District and **Norris Design, Inc.**, subject to approval of Construction Committee.

K. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 07** under the Construction Agreement by and between the District and **Pase Contracting, Inc.** for Main Street Phase 1, subject to approval of Construction Committee.

L. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 01** under the Construction Agreement by and between the District and **Stormwater Risk Management, LLC** for 38th Parkway, Powhatan to Monaghan EWEC, subject to approval of Construction Committee.

M. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 01** under the Construction Agreement by and between the District and **Stormwater Risk Management, LLC** for 38th Parkway Reserve to Powhatan to EWEC, subject to approval of Construction Committee.

- N. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 01** under the Construction Agreement by and between the District and **Stormwater Risk Management, LLC** for Community Markers, subject to approval of Construction Committee.

- O. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 02** under the Construction Agreement by and between the District and **Stormwater Risk Management, LLC** for 38th Parkway, Powhatan to Monaghan EWEC, subject to approval of Construction Committee.

- P. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 02** under the Construction Agreement by and between the District and **Stormwater Risk Management, LLC** for Residential Filing 1, Phase 1 & Phase 2 EWEC, subject to approval of Construction Committee.

- Q. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 05** under the Construction Agreement by and between the District and **Stormwater Risk Management, LLC** for Main Street Phase 2, subject to approval of Construction Committee.

- R. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 06** under the Construction Agreement by and between the District and **Stormwater Risk Management, LLC** for Main Street Phase 2, subject to approval of Construction Committee.

- S. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 07** under the Construction Agreement by and between the District and **Stormwater Risk Management, LLC** for Main Street Phase 2, subject to approval of Construction Committee.

- T. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 12** under the Construction Agreement by and between the District and **Stormwater Risk Management, LLC** for 42nd Avenue Phase 1, Aura Boulevard Phase 1 and Phase 2 EWEC and Demolition, subject to approval of Construction Committee.

- U. Discuss and consider Lender Commitment to fund and approval of Notice of Award of **Construction Agreement** by and between the District and **Dynalectric Company** for Street Lighting, subject to approval of Construction Committee.

- V. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 08** to the Construction Agreement by and between the District and **Wagner Construction, Inc. - Colorado** for Main Street Phase I Utilities, subject to approval of Construction Committee.

- W. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 09** to Construction Agreement by and between the District and **Wagner Construction, Inc. – Colorado** for 42nd Ave Phase 1 and North South Collector Parkway Waterline, subject to approval of Construction Committee.

- X. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 10** to Construction Agreement by and between the District and **Wagner Construction, Inc. – Colorado** for 42nd Ave Phase 2 and North South Collector Parkway Waterline, subject to approval of Construction Committee.

- Y. Discuss and consider approval of obtaining Builder’s Risk Insurance through the Colorado Special District Property and Liability Pool.

Aerotropolis Regional Transportation Authority (“ARTA”) Capital Projects:

VI. ARTA MATTERS

A. _____

VII. EXECUTIVE SESSION

A. _____

VIII. OTHER BUSINESS

A. _____

IX. ADJOURNMENT ***THE NEXT REGULAR MEETING IS SCHEDULED FOR JULY 16, 2020.***

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT
HELD
MAY 21, 2020**

A special meeting of the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District, County of Adams (referred to hereafter as the “Board”) was convened on Thursday, May 21, 2020, at 1:00 p.m. Due to concerns related to COVID-19, all participants attended by GoToMeeting at <https://global.gotomeeting.com/join/250765349>
United States (Toll Free): 1 877 568 4106 - One-touch: tel: +18775684106, 250765349# United States: +1 (224) 501-3216 - One-touch: tel: +12245013216, 250765349# Access Code: 250-765-349

The meeting was open to the public via videoconference.

Directors In Attendance Were:

Matt Hopper
Carla Ferreira
Michael Sheldon
Cynthia (“Cindy”) Shearon

Also In Attendance Was:

MaryAnn McGeady, Esq., Elisabeth Cortese, Esq., Jon Hoistad, Esq., Drew Rippey, Esq. and Courtney Diguardi, Esq.; McGeady Becher P.C.
Todd Johnson; Terra Forma Solutions, Inc.
Debra Sedgeley, Denise Denslow and Anna Jones; CliftonLarsonAllen LLP (“CLA”)
Matt Ruhland, Esq. and Sarah Luetjen; Collins Cockrel & Cole P.C.
Carlo Ferreira; Aurora Highlands, LLC

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: Attorney McGeady discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted that the disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors as required by statute. No new conflicts were disclosed.

Agenda: The Board considered the proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Agenda was approved, as amended to remove certain items from consideration.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within the District boundaries to conduct this meeting and due to concerns related to COVID-19, it was determined to conduct the meeting via videoconference. It was reported that notices were duly posted and that no objections, or any requests that the meeting venue be changed by taxpaying electors within its boundaries have been received.

Results of the May 5, 2020 Regular Election: Attorney McGeady discussed the results of the May 5, 2020 Regular Election with the Board, noting that pursuant to Section 1-13.5-503, C.R.S., that as there were not more candidates than open seats on the Board, the May 5, 2020 Regular Election had been cancelled.

Appointment of Officers: Upon a motion duly made by Director Sheldon, seconded by Director Ferreira, and upon vote unanimously carried, the Board re-appointed the current slate of officers and confirmed the appointment of Cindy Shearon to be a District representative on The Aurora Highlands Community Authority Board (“CAB”) through her current term.

Discuss Vacancies on the Board of Directors: Discussion of this matter was deferred.

Status of Website Creation and Consider Alternate Platform (Wix) for Website Hosting: Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira, and upon vote unanimously carried, the Board authorized CLA to establish ta District website utilizing Wix.

**CONSENT
AGENDA**

The Board considered the following actions:

April 10, 2020 and April 16, 2020 Meeting Minutes: Following review, upon a motion duly made by Director Sheldon, seconded by Director Ferreira, and upon vote unanimously carried, the Board approved the April 10, 2020 and April 16, 2020 meeting minutes.

LEGAL MATTERS **Joint Resolution of the Board of Directors of the CAB and Aerotropolis Area Coordinating Metropolitan District (the “District”) Establishing Project Procurement/Cost Verification and Cost Accounting Procedures Resolution**

“Resolution”: Attorney McGeady discussed the proposed Resolution with the Board. No action was taken by the Board.

Assignment of Responsibilities under Restated Agreement for Reimbursement of Costs (Picadilly Road Cost Reimbursement) by and among the District, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3, Green Valley Aurora Metropolitan District No. 1 and Town Center Metropolitan District (“Assignment”): Attorney McGeady provided an overview of the cost sharing history and the obligation of the districts to fund 25% of the Picadilly improvements, noting that the Assignment obligates Green Valley Aurora Metropolitan District No. 1 to fund this amount. Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved the Assignment.

Notice of Withdrawal from the Aurora Regional Improvement Authority No. 2 (“ARIA 2”): Attorney Cortese described the origins of the ARIA 2, noting that the Agreement was never fully executed or filed with the necessary parties. She further noted that this is a 60 day notice that will be jointly filed with The Aurora Highlands Metropolitan District Nos. 1, 2 and 3. Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved the Notice of Withdrawal from the ARIA 2.

FINANCIAL MATTERS

Claims: Ms. Sedgeley presented to the Board for ratification the payment of claims represented by check no. 1604 and three (3) ACH payments in the total amount of \$27,535 (\$874 in operations; \$26,661 in capital).

Mr. Johnson provided information regarding the E-470 payment which is for the City’s waterline project. He will seek reimbursement from the City of Aurora following project completion.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board ratified approval of the payment of claims represented by check no. 1604 and three (3) ACH payments, in the total amount of \$27,535, noting that the Lender has committed the necessary funding.

Claims: Ms. Sedgeley presented to the Board the payment of claims represented by check nos. 1605 – 1610, in the total amount of \$309,422.65 (\$89,638.57 in operations; \$219,784.08 in capital).

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved the payment of claims represented by check nos. 1605 – 1610, in the total amount of \$309,422.65, noting that the Lender has committed the necessary funding.

Schedule of Unaudited Financial Statements dated March 31, 2020 and Cash Position Report dated March 31, 2020, updated as of May 18, 2020: Ms. Sedgeley

reviewed the Schedule of Unaudited Financial Statements, dated March 31, 2020 and Cash Position Report, dated March 31, 2020.

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Shearon and, upon vote unanimously carried by roll call, the Board accepted the Schedule of Unaudited Financial Statements dated March 31, 2020 and the Cash Position Report, dated March 31, 2020, updated as of May 18, 2020.

Status of Proposed CAB Bond Issuance: Attorney McGeady updated the Board on the status of the CAB's Bond issuance.

Engineer's Report and Verification of Cost Report(s) Associated with Public Improvements, Verification No. 3 (Draw No. 23), prepared by Schedio Group LLC: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon a vote carried by roll call, the Board recommended to the CAB for acceptance of Engineer's Report and Verification of Cost Report(s) Associated with Public Improvements, Verification No. 3 (Draw No. 23), prepared by Schedio Group LLC.

**CAPITAL
PROJECTS**

Draw Request No. 23: Mr. Johnson presented the Board with Draw Request No. 23 prepared by the District's Program Manager.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Draw Request No. 23 prepared by the District's Program Manager in the amount of \$3,942,445.89 represented by check nos. 1611 through 1641, as shown below:

Developer	\$ 38,570.00
AACMD	\$2,682,317.54
ARTA	\$1,202,968.74
ATEC	<u>\$ 18,589.61</u>
Total:	<u>\$3,942,445.89</u>

**AEROTROPOLIS
AREA
COORDINATING
CAPITAL
PROJECTS**

Task Order No. 45 under the Master Service Agreement ("MSA") for Surveying Services by and between the District and Aztec Consultants, Inc. for Miscellaneous Conduit and Easement Staking: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order No. 45 under the MSA for Surveying Services by and between the District and Aztec Consultants, Inc. for Miscellaneous Conduit and Easement Staking, in the amount of \$10,000.00, upon review and recommendation by the Construction Committee.

Task Order No. 46 under the MSA for Surveying Services by and between the District and Aztec Consultants, Inc. for Infrastructure Site Plan 03 Design Survey: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and,

upon vote unanimously carried by roll call, the Board approved Task Order No. 46 under the MSA for Surveying Services by and between the District and Aztec Consultants, Inc. for Infrastructure Site Plan 03 Design Survey, in the amount of \$5,000.00, upon review and recommendation by the Construction Committee.

Change Order No. 1 to Task Order No. 15 under the MSA for Surveying Services by and between the District and Aztec Consultants, Inc. for The Aurora Highlands Phase 1 for Calculations for Revised Pond Grading and Revised Trickle Channels: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 1 to Task Order No. 15 under the MSA for Surveying Services by and between the District and Aztec Consultants, Inc. for The Aurora Highlands Phase 1 for Calculations for Revised Pond Grading and Revised Trickle Channels in the amount of \$4,860.00, upon review and recommendation by the Construction Committee.

Task Order No. 01 under the MSA for Civil Engineering Services by and between the District and Cage Engineering, Inc. for Infrastructure Site Plan 03 (Southwest/DRH area): Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order No. 01 under the MSA for Civil Engineering Services by and between the District and Cage Engineering, Inc. for Infrastructure Site Plan 03 (Southwest/DRH area) in the amount of \$150,000.00, upon review and recommendation by the Construction Committee.

Task Order No. 02 under the MSA for Civil Engineering Services by and between the District and Cage Engineering, Inc. for Park 02 Site Plan (Southwest/DRH area): Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order No. 02 under the MSA for Civil Engineering Services by and between the District and Cage Engineering, Inc. for Park 02 Site Plan (Southwest/DRH area) in the amount of \$36,000.00, upon review and recommendation by the Construction Committee.

Task Order No. 25 under the MSA for Geotechnical Services by and between the District and CTL Thompson, Inc. for The Aurora Highlands, Filing No. 1 Tributary T and Main Street Phase 3 Roadways: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order No. 25 under the MSA for Geotechnical Services by and between the District and CTL Thompson, Inc. for The Aurora Highlands, Filing No. 1 Tributary T and Main Street Phase 3 Roadways in the amount of \$136,718.00, upon review and recommendation by the Construction Committee.

Change Order No. 01 to Task Order No. 02 under the MSA for Architecture, MEP and Structural Engineering Services by and between the District and EV Studio, LLC for The Aurora Highlands Interior Monuments Phase 1: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 01 to Task Order No. 02 under

the MSA for Architecture, MEP and Structural Engineering Services by and between the District and EV Studio, LLC for The Aurora Highlands Interior Monuments Phase 1, in the amount of \$16,300.00, upon review and recommendation by the Construction Committee.

Change Order No. 02 to Task Order No. 02 under the MSA for Architecture, MEP and Structural Engineering Services by and between the District and EV Studio, LLC for The Aurora Highlands Interior Monuments Phase 1: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved of Change Order No. 02 to Task Order No. 02 under the MSA for Architecture, MEP and Structural Engineering Services by and between the District and EV Studio, LLC for The Aurora Highlands Interior Monuments Phase 1, in the amount of \$98,800.00, upon review and recommendation by the Construction Committee.

Task Order No. 39 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Infrastructure Site Plan 01 Buffer Area and CIG Corridor Plan Changes: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order No. 39 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Infrastructure Site Plan 01 Buffer Area and CIG Corridor Plan Changes, in the amount of \$50,000.00, upon review and recommendation by the Construction Committee.

Task Order No. 40 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Infrastructure Site Plan 04: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order No. 40 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Infrastructure Site Plan 04, in the amount of \$164,800.00, upon review and recommendation by the Construction Committee.

Task Order No. 41 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Non-Potable Water Analysis: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order No. 41 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Non-Potable Water Analysis, in the amount of \$20,000.00, upon review and recommendation by the Construction Committee.

Change Order No. 01 under the Construction Agreement by and between the District and Iron Woman Construction & Environmental Services, LLC for Main Street Phase 1 & 2 and 42nd and Aura Phase 1: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 01 under the Construction Agreement by and between the District and Iron Woman Construction & Environmental Services, LLC for Main

Street Phase 1 & 2 and 42nd and Aura Phase 1, in the amount of \$29,756.98, upon review and recommendation by the Construction Committee.

Change Order No. 01 to Construction Agreement (Tributary T) by and between the District and JHL Constructors, Inc. for Tributary T Aurora Parkway Phase 3 and Main Street Phase 3: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 01 to Construction Agreement (Tributary T) by and between the District and JHL Constructors, Inc. for Tributary T Aurora Parkway Phase 3 and Main Street Phase 3, in the amount of \$58,162.58, upon review and recommendation by the Construction Committee.

Change Order No. 10 under the Construction Agreement (Entry Monument) by and between the District and JHL Constructors, Inc. for Entry Monument Phase 1: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 10 under the Construction Agreement (Entry Monument) by and between the District and JHL Constructors, Inc. for Entry Monument Phase 1, decrease in the amount of (\$8,750.00), upon review and recommendation by the Construction Committee.

Change Order No. 01 under the Construction Agreement by and between the District and Kelley Trucking, Inc. for Remove and Reinstall Sediment Basins at 38th Parkway Powhatan to Monaghan: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 01 under the Construction Agreement by and between the District and Kelley Trucking, Inc. for Remove and Reinstall Sediment Basins at 38th Parkway Powhatan to Monaghan, in the amount of \$269,951.16, upon review and recommendation by the Construction Committee.

Change Order No. 01 under the MSA for Electrical Services by and between the District and KnightHawke Electric Corp. for Electrical Trenching and Installation: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 01 under the MSA for Electrical Services by and between the District and KnightHawke Electric Corp. for Electrical Trenching and Installation, in the amount of \$22,770.00, upon review and recommendation by the Construction Committee.

Task Order No. 06 under the MSA for Subsurface Utility Engineering Services by and between the District and Lamb-Star Engineering, L.P. for Infrastructure Site Plan 03: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order No. 06 under the MSA for Subsurface Utility Engineering Services by and between the District and Lamb-Star Engineering, L.P. for Infrastructure Site Plan 03, in the amount of \$99,724.00, upon review and recommendation by the Construction Committee.

Task Order No. 10 under the MSA for Civil Engineering Services by and between the District and Merrick & Company for Tributary T Engineering Services: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order No. 10 under the MSA for Civil Engineering Services by and between the District and Merrick & Company for Tributary T Engineering Services, in the amount of \$115,548.00, upon review and recommendation by the Construction Committee.

Task Order No. 20 under the MSA for Planning and Architectural Services by and between the District and Norris Design, Inc. for Infrastructure Site Plan 03: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order No. 20 under the MSA for Planning and Architectural Services by and between the District and Norris Design, Inc. for Infrastructure Site Plan 03, in the amount of \$160,000.00, upon review and recommendation by the Construction Committee.

Task Order No. 21 under the MSA for Planning and Architectural Services by and between the District and Norris Design, Inc. for Park 02 Site Plan (Southwest/DRH area): Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order No. 21 under the MSA for Planning and Architectural Services by and between the District and Norris Design, Inc. for Park 02 Site Plan (Southwest/DRH area), in the amount of \$160,000.00, upon review and recommendation by the Construction Committee.

Task Order No. 22 under the MSA for Planning and Architectural Services by and between the District and Norris Design, Inc. for Infrastructure Site Plan 01 Buffer Area and CIG Corridor Plan Changes: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order No. 22 under the MSA for Planning and Architectural Services by and between the District and Norris Design, Inc. for Infrastructure Site Plan 01 Buffer Area and CIG Corridor Plan Changes, in the amount of \$58,000.00, upon review and recommendation by the Construction Committee.

Task Order 23 under the MSA for Planning and Landscape Architecture Services by and between the District and Norris Design, Inc. for Infrastructure Site Plan 04: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order 23 under the MSA for Planning and Landscape Architecture Services by and between the District and Norris Design, Inc. for Infrastructure Site Plan 04, in the amount of \$111,850.00, upon review and recommendation by the Construction Committee.

Change Order No. 02 to Task Order 01 under the MSA for District Engineering Services by and between the District and Schedio Group LLC for Additional Services: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order

No. 02 to Task Order 01 under the MSA for District Engineering Services by and between the District and Schedio Group LLC for Additional Services, in the amount of \$100,000.00, upon review and recommendation by the Construction Committee.

Change Order No. 02 to Task Order 01 under the MSA for Data and Professional Services by and between the District and MyAssetMap, LLC for Additional Services:

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 02 to Task Order 01 under the MSA for Data and Professional Services by and between the District and MyAssetMap, LLC for Additional Services, in the amount of \$100,000.00, upon review and recommendation by the Construction Committee.

Change Order No. 04 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for 42nd Avenue Phase 2 North South Collector EWEC:

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 04 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for 42nd Avenue Phase 2 North South Collector EWEC, in the amount of \$19,155.00, upon review and recommendation by the Construction Committee.

Change Order No. 07 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for 38th Place and 38th Avenue EWEC:

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 07 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for 38th Place and 38th Avenue EWEC, in the amount of \$15,767.50, upon review and recommendation by the Construction Committee.

Change Order No. 11 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for 42nd Avenue, Phase 1, Aura Boulevard Phase 1 & 2, EWEC and Demolition:

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 11 under the Construction Agreement by and between the District and Stormwater Risk Management, LLC for 42nd Avenue, Phase 1, Aura Boulevard Phase 1 & 2, EWEC and Demolition, in the amount of \$9,244.00, upon review and recommendation by the Construction Committee.

MSA by and between the District and S&S Coating Services LLC: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved the MSA by and between the District and S&S Coating Services LLC, in the amount of \$15,000.00, upon review and recommendation by the Construction Committee.

Change Order No. 01 to Service Agreement by and between the District and Terra Forma Solutions, Inc. for Program Management: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 01 to Service Agreement by and between the District and Terra Forma Solutions, Inc. for Program Management, in the amount of \$750,000.00, upon review and recommendation by the Construction Committee.

Change Order No. 01 to Service Agreement by and between the District and Summit Strategies, Inc. for Program Management: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 01 to Service Agreement by and between the District and Summit Strategies, Inc. for Program Management, in the amount of \$750,000.00, upon review and recommendation by the Construction Committee.

Change Order No. 06 to the Construction Agreement by and between the District and Wagner Construction, Inc. - Colorado for Main Street Phase I Utilities: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 06 to the Construction Agreement by and between the District and Wagner Construction, Inc. - Colorado for Main Street Phase I Utilities, in the amount of \$31,222.60, upon review and recommendation by the Construction Committee.

Change Order No. 07 to the Construction Agreement by and between the District and Wagner Construction, Inc. - Colorado for Main Street Phase I Utilities: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 07 to the Construction Agreement by and between the District and Wagner Construction, Inc. - Colorado for Main Street Phase I Utilities, in the amount of \$19,679.60, upon review and recommendation by the Construction Committee.

Change Order No. 08 to Construction Agreement by and between the District and Wagner Construction, Inc. – Colorado for 42nd Ave Phase 1 and North South Collector Parkway Waterline: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 08 to Construction Agreement by and between the District and Wagner Construction, Inc. – Colorado for 42nd Ave Phase 1 and North South Collector Parkway Waterline, in the amount of \$12,432.00, upon review and recommendation by the Construction Committee.

Notice of Award of Construction Agreement by and between the District and GTC Constructors, Inc. for Entry Monument Phase 2 and authorize execution of Notice to Proceed: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved the Notice of Award of Construction Agreement by and between the District and GTC Constructors, Inc. for Entry Monument Phase 2 and authorized execution of Notice to

Proceed, in the amount of \$2,327,388.00, upon review and recommendation by the construction Committee.

AEROTROPOLIS **Change Order No. 1 to Task Order No. 02 under the MSA for Civil Engineering**
REGIONAL **Services by and between the District and Beam, Longest and Neff for Additional**
TRANSPORTATION **Traffic Analysis for EA Evaluation (CDOT Form 1399):** Following discussion, upon
AUTHORITY motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote
CAPITAL unanimously carried by roll call, the Board approved Change Order No. 1 to Task Order No.
PROJECTS 02 under the MSA for Civil Engineering Services by and between the District and Beam,
 Longest and Neff for Additional Traffic Analysis for EA Evaluation (CDOT Form 1399) in
 the amount of \$30,300.00.

ARTA MATTERS There were no Authority matters for discussion at this time.

EXECUTIVE The Board determined that an Executive Session was not necessary.
SESSION _____

OTHER BUSINESS Attorney Hoistad reported that the District Court had approved the Ex-Parte Order
 Increasing the Number of District Board Members from five (5) to seven (7).

ADJOURNMENT There being no further business to come before the Board at this time, upon motion duly
 made by Director Sheldon, seconded by Director Ferreira and upon vote, unanimously
 carried, the meeting was adjourned.

Respectfully submitted,

By _____
 Secretary for the Meeting

INCLUSION AGREEMENT

THIS INCLUSION AGREEMENT (“**Agreement**”) is executed and effective as of April 16, 2020, by and **between Aerotropolis Area Coordinating Metropolitan District**, a quasi-municipal corporation and political subdivision of the State of Colorado (“**AACMD**”), and **Aurora Highlands, LLC**, a Nevada limited liability company, **GVR King LLC**, a Colorado limited liability company, **GVRE 470 LLC**, a Colorado limited liability company, **Green Valley East, LLC**, a Colorado limited liability company, **SJSA Investments, LLC**, a Nevada limited liability company, **Aurora Highlands Holdings, LLC**, a Colorado limited liability company, and **Aurora Highlands Development, LLC**, a Colorado limited liability company (collectively, the “**Owner**”). AACMD and the Owner are sometimes referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

RECITALS

A. Each Owner either owns, or owns an option to purchase, certain property within the boundaries of the area described on **Exhibit I** attached hereto and incorporated herein by this reference (the “**Property**”).

B. The Property is within the mixed-used planned community in the County of Adams, Colorado (the “**County**”), known as The Aurora Highlands (the “**Community**”).

C. AACMD and The Aurora Highlands Metropolitan District No. 1 (“**District No. 1**”), The Aurora Highlands Metropolitan District No. 2 (“**District No. 2**”), The Aurora Highlands Metropolitan District No. 3 (“**District No. 3**”), ATEC Metropolitan District No. 1 (“**ATEC No. 1**”), and ATEC Metropolitan District No. 2 (“**ATEC No. 2**”) entered into that certain The Aurora Highlands Community Authority Board Establishment Agreement dated November 21, 2019, as the same may be amended from time to time (the “**CABEA**”) and collectively AACMD, District No. 1, District No. 2, District No. 3, ATEC No. 1 and ATEC No. 2 shall be referred to herein as the “**CAB Districts**”.

D. Each of the CAB Districts has been organized pursuant to State law to finance, construct, complete, operate, maintain, repair, replace and provide public improvements and services within or without its boundaries, including, without limitation, sanitation, water, storm drainage, streets, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements, facilities and services (collectively, the “**Public Improvements**”) with a Service Plan approved by the City of Aurora as follows (collectively the “**Service Plans**”):

(1) The First Amended and Restated Service Plan for the Aerotropolis Area Coordinating Metropolitan District approved October 16, 2017;

(2) The Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District No. 1 approved October 16, 2017;

(3) The Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District No. 2 approved October 16, 2017;

(4) The Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District No. 3 approved October 16, 2017;

(5) The Service Plan for ATEC Metropolitan District No. 1 approved August 6, 2018; and the

(6) The Service Plan for ATEC Metropolitan District No. 2 approved August 6, 2018.

E. The Property has been designated as being within the future inclusion area of the CAB Districts.

F. The Service Plans for each of the CAB Districts contemplate the coordination of services and improvements to serve the Property.

G. Each CAB District has the authority, under the laws of the State, its Service Plan, and its electoral authorization, to issue debt for the purpose of, among other things, financing (or refinancing) the cost of Public Improvements.

H. ATEC No. 1 and ATEC No. 2 (each, a “**Commercial District**” and, collectively the “**Commercial Districts**”), have each entered into a Commercial District Pledge Agreement with the CAB (the “**CD Pledge Agreements**”) pursuant to which each Commercial District has pledged to the CAB to impose its Required Debt Service Mill Levy for payment of Bonds to be issued by the CAB to fund Public Improvements and its Required Operating Mill Levy, as defined therein, for funds to operate and maintain the Public Improvements that are not accepted for ownership, operations or maintenance by other entities and to administrate the CAB Districts and the CAB.

A. District No. 1, District No. 2 and District No. 3 (each, a “**Residential District**” and, collectively, the “**Residential Districts**”) have entered into an RD District Pledge Agreement (the “**RD District Pledge Agreement**”) pursuant to which each Residential District pledged to the CAB to impose its Required Debt Service Mill Levy for payment of Bonds to be issued by the CAB to fund Public Improvements and to impose its Required Operating Mill Levy, as defined therein, for funds to operate and maintain the Public Improvements that are not accepted for ownership, operations or maintenance by other entities and to administrate the CAB Districts and the CAB.

B. In recognition of the benefit received by the provision of the Public Improvements, the Owner has agreed to include the Property into one of the CAB Districts upon the occurrence of certain events as more particularly described herein.

C. The Property and all improvements thereon will benefit directly from the construction, existence, operation, maintenance, repair, replacement and provision of the Public Improvements to be financed, in part, by property taxes levied by the applicable CAB District on the portion(s) of the Property included into its boundaries.

D. The Owner has agreed to execute petition(s) to include parcels of the Property at the times specified below (each, a “**Petition**”) in the form of **Exhibit II** attached hereto and

incorporated herein by reference, within AACMD or one of the other CAB Districts, as provided herein.

E. The Owner acknowledges that upon inclusion of a Triggered Parcel (hereinafter defined) into a CAB District, such Triggered Parcel will be subject to the taxes, fees, rates, tolls and charges of the applicable CAB District, which revenues are intended to applied to payment of costs of Public Improvements.

F. The Parties acknowledge that the CAB Districts are each relying on the agreements established in this Agreement in order to ensure revenues are available in order to complete construction and financing of the Public Improvements.

NOW, THEREFORE, in consideration of the Recitals and the mutual promises and covenants herein contained, the receipt and sufficiency of which are hereby acknowledged, AACMD and the Owner hereby agree as follows:

COVENANTS AND AGREEMENTS

1. Intent of Parties. It is the intent of the Parties that the Property will be included, as applicable, into the boundaries of a Commercial District or a Residential District; provided, however, in the event that all or any portion of the Property is not included in a Commercial District or a Residential District, such property may be included into AACMD as set forth in Section 3 below.

2. Inclusion Trigger. For the purposes of this Agreement, upon the first to occur of any of the events described in clauses (a)-(c) hereof (each, a “**Trigger**”) with respect all or any portion of the Property (the subject property being referred to herein as a “**Triggered Parcel**”):

a. The transfer of title to the Triggered Parcel to a third party, provided a transfer to an affiliated entity or another Owner (i.e., an entity that is controlled by or under the common control with Owner) shall not be deemed a transfer to a third party for purposes of this subparagraph; or

b. The recordation of a final plat for the Triggered Parcel; or

c. The issuance by the City of a building permit for the Triggered Parcel.

3. Inclusion Into a Commercial District or Residential District. Upon the occurrence of a Trigger, the applicable Owner and AACMD shall cooperate to effect the inclusion of the Triggered Parcel into a CAB District as more specifically set forth herein.

a. The applicable Owner shall execute a Petition requesting the inclusion of the Triggered Parcel into, as applicable, the boundaries of a Commercial District or Residential District (the applicable CAB District being referred to herein as the “**Including District**”) and, subject to the consent of AACMD, submit the Petition to the Including District within three (3) business days of the Trigger.

b. Pursuant to the terms of the CD Pledge Agreement and the RD District Pledge Agreement, each of the CAB Districts has agreed to conduct a public hearing (“**Public Hearing**”) in accordance with applicable statutes on any Petition to include property within its boundaries within twenty (20) days of receipt of the same and, if applicable, take all statutorily required actions to return to active status prior to the date of the Public Hearing. If the Board of Directors of the applicable Including District, in its sole discretion, adopts a resolution approving the Petition, the Including District within five (5) business days thereafter shall submit a motion for an order and decree to include the Triggered Parcel (“**Order and Decree**”) to the District Court for the County (the “**District Court**”) and, within three (3) business days after entry of such Order and Decree, record same in the real property records of the County and shall provide a copy of the recorded Order and Decree to AACMD.

4. Inclusion into AACMD. In the event that the Board of Directors of the Including District does not adopt a resolution approving the Petition after conducting the Public Hearing as set forth in Section 3(b) above, the Owner shall within three (3) business days thereafter execute and deliver to AACMD a Petition requesting the inclusion of the Triggered Parcel into the boundaries of AACMD. Upon receipt of the Petition, AACMD may agree, in its reasonable discretion, to take all statutorily required actions to include the Triggered Parcel within its boundaries including without limitation conducting a Public Hearing and approving the Petition within twenty (20) days of receipt of the Petition, submitting to the District Court a motion for an Order and Decree within five (5) business days thereafter and recording such Order and Decree in the real property records of the County within three (3) business days after entry of the Order and Decree.

5. Additional Covenant of Owner. In the event that a closing to a third party pursuant to Section 2(a) above is scheduled to occur prior to the recording of the Order and Decree, the applicable Owner shall either: (a) obtain the written consent of the third party buyer to the recording of the Order and Decree post-closing; or (b) delay the closing until such time as the Order and Decree are recorded.

6. Modifications of this Agreement. No amendments or modifications shall be made to this Agreement, except in writing signed by both Parties.

7. Recordation/Covenants Run with the Land. The covenants, terms, conditions, and provisions set forth in this Agreement shall be construed as, and during the term of this Agreement shall remain as, covenants running with the Property. Owner hereby consents to AACMD recording a copy of this Agreement in the real property records of the County to serve as notice to any potential purchasers, lessees or other entities having an interest now or in the future in the Property.

8. Notices. All notices, demands, requests or other communications to be sent by one Party to the others hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via nationally recognized overnight courier service or by electronic email transmission or by depositing same in the United States mail, postage prepaid, addressed as follows:

To AACMD: Aerotropolis Area Coordinating Metropolitan District
 c/o Special District Management Services, Inc.
 Attention: Lisa Johnson
 141 Union Blvd., Suite 150
 Lakewood, Colorado 80228
 Phone: (303) 987-0835
 Email: ljohnson@sdmsi.com

With a copy to: McGeady Becher P.C.
 450 E. 17th Ave., Suite 400
 Denver, CO 80203
 Attn: MaryAnn M. McGeady
 Email: mmcgeady@specialdistrictlaw.com
 Phone: (303) 592-4380

To Owner: Aurora Highlands, LLC
 250 Pilot Rd., Suite 150
 Las Vegas NV 89119
 Attn: Carlo G. Ferreira
 Email: carlo@cghgmt.com
 Phone: (702) 685-7164

GVR King LLC
 10801 West Charleston Blvd.
 Suite 170
 Las Vegas, NV 89135
 Attn: Robert M. Evans
 Email: _____
 Phone: _____

GVRE 470 LLC
 10801 West Charleston Blvd.
 Suite 170
 Las Vegas, NV 89135
 Attn: Robert M. Evans
 Email: _____
 Phone: _____

Green Valley East, LLC
 10801 West Charleston Blvd.
 Suite 170
 Las Vegas, NV 89135
 Attn: Robert M. Evans
 Email: _____
 Phone: _____

SJSA Investments, LLC
 10801 West Charleston Blvd.
 Suite 170
 Las Vegas, NV 89135
 Attn: Robert M. Evans
 Email: _____
 Phone: _____

Aurora Highlands Holdings, LLC
 10801 West Charleston Blvd.
 Suite 170
 Las Vegas, NV 89135
 Attn: Robert M. Evans
 Email: _____
 Phone: _____

With a copy to:

Fairfield and Woods, P.C.
 1801 California Street, Suite 2600
 Denver, Colorado 80202-2645
 Attention: Rita Connerly, Esq.
 E-Mail: rconnerly@fwlaw.com
 Phone: (303) 894-4411

All notices, demands, requests or other communications shall be effective upon such personal delivery, one (1) business day after deposit with a national recognized overnight carrier or upon electronic confirmation of email transmission or three (3) business days after deposit in the United States mail. By giving the other Parties ten (10) days' written notice in accordance with the provisions hereof, each Party shall have the right from time to time to change its address or contact information.

9. Third Party Beneficiaries. The Parties acknowledge and agree that the CAB and the Trustee for any Bonds issued by the CAB are third party beneficiaries of this Agreement, and except for the CAB and the Trustee for any Bonds issued by the CAB there are no other third party beneficiaries to this Agreement.

10. Entire Agreement. This Agreement constitutes the entire Agreement between the Parties hereto with respect to the inclusion of the Property into AACMD or one of the other CAB Districts pursuant to the terms hereof and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement shall have no force and effect.

11. Binding Effect. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors, and permitted assigns of the Parties hereto.

12. Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provisions herein, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

13. Remedies. The Parties hereto agree and acknowledge that this Agreement may be enforced in law or in equity, by decree of specific performance, a writ of mandamus or damages, or such other legal or equitable relief as may be available subject to the provisions of the statutes of the State of Colorado.

14. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

15. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

16. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado. Venue shall be exclusive in the County.

17. Nonliability of Directors, Members, and Employees. No Member or director of the AACMD Board, official, employee, agent or attorney or consultant of the CAB Districts shall be personally liable in the event of default, or breach of this Agreement or for any amount that may become due under the terms of this Agreement.

[Signature Pages Follow]

[SIGNATURE PAGE 1 OF 7 TO INCLUSION AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first set forth above.

AACMD:

**AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT**

By: _____
President

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by Matthew Hopper, as President of Aerotropolis Area Coordinating Metropolitan District.

Witness my hand and official seal.

My commission expires: _____

Notary Public

[SIGNATURE PAGE 2 OF 7 TO INCLUSION AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first set forth above.

OWNER:

AURORA HIGHLANDS, LLC, a Nevada limited liability company

By: CGF Management, Inc., a Nevada Corporation, Manager

By: _____
Carlo G. Ferreira, President

STATE OF NEVADA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by Carlo G. Ferreira, as President of CGF Management, Inc., a Nevada corporation, Manager of Aurora Highlands, LLC, a Nevada limited liability company.

Witness my hand and official seal.

My commission expires: _____

Notary Public

[SIGNATURE PAGE 3 OF 7 TO INCLUSION AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first set forth above.

OWNER:

GVR KING LLC, a Colorado limited liability company

By: _____

Name: Robert M. Evans

Title: Senior Vice President

STATE OF COLORADO)

) ss.

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by Robert M. Evans, as Senior Vice President of GVR King LLC.

Witness my hand and official seal.

My commission expires: _____

Notary Public

[SIGNATURE PAGE 4 OF 7 TO INCLUSION AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first set forth above.

OWNER:

GVRE 470 LLC, a Colorado limited liability company

By: _____

Name: Robert M. Evans

Title: Senior Vice President

STATE OF COLORADO)

) ss.

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by Robert M. Evans, as Senior Vice President of GVRE 470 LLC.

Witness my hand and official seal.

My commission expires: _____

Notary Public

[SIGNATURE PAGE 5 OF 7 TO INCLUSION AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first set forth above.

OWNER:

Green Valley East, LLC, a Colorado limited liability company

By: _____

Name: Robert M. Evans

Title: Senior Vice President

STATE OF COLORADO)

) ss.

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by Robert M. Evans, as Senior Vice President of Green Valley East, LLC.

Witness my hand and official seal.

My commission expires: _____

Notary Public

[SIGNATURE PAGE 6 OF 7 TO INCLUSION AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first set forth above.

OWNER:

AURORA HIGHLANDS HOLDINGS, LLC,
a Colorado limited liability company

By: _____

Name: Robert M. Evans

Title: Senior Vice President

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by Robert M. Evans, as Senior Vice President of Aurora Highlands Holdings, LLC.

Witness my hand and official seal.

My commission expires: _____

Notary Public

[SIGNATURE PAGE 7 OF 7 TO INCLUSION AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first set forth above.

OWNER:

SJSA INVESTMENTS LLC, a Nevada limited liability company

By: H&L Management, Inc., a Nevada Corporation, Manager

By: _____

Name: Robert M. Evans

Title: Senior Vice President

STATE OF NEVADA)

) ss.

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by Robert M. Evans, as Senior Vice President of H&L Management, Inc., manager of SJSA Investments LLC.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT I
LEGAL DESCRIPTION OF THE PROPERTY

Real property in the City of Aurora, County of Adams, State of Colorado, described as follows:

A PORTION OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN QUIT CLAIM DEED RECORDED JUNE 20, 1990 IN BOOK 3684, PAGE 942, ALL OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED MAY 29, 2007 AT RECEPTION NO. 2007000052071, ALL OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED MAY 25, 2005 AT RECEPTION NO. 20050525000553190, ALL OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED MAY 31, 2006 AT RECEPTION NO. 2006063100055590, ALL OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED MAY 29, 2007 AT RECEPTION NO. 2007000052048, A PORTION OF THAT CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL 2 IN SPECIAL WARRANTY DEED RECORDED AUGUST 29, 1991 IN BOOK 3811, PAGE 316, A PORTION OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN QUIT CLAIM DEED RECORDED OCTOBER 24, 2008 AT RECEPTION NO. 2008000084485, AND ALL OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED DECEMBER 26, 2006 AT RECEPTION NO. 2006001012450, ALL THAT CERTAIN PARCEL DESCRIBED AS EXHIBIT "C" IN SPECIAL WARRANTY DEED RECORDED APRIL 17, 2006 AT RECEPTION NO. 2006000386390, A PORTION OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN QUITCLAIM DEED RECORDED APRIL 4, 2016 AT RECEPTION NO. 2016000016651, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED DECEMBER 23, 2016 AT RECEPTION NO. 2016000112372, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED SEPTEMBER 3, 1996 AT RECEPTION NO. C0208929, ALL THAT PARCEL DESCRIBED IN SPECIAL WARRANTY DEED RECORDED DECEMBER 18, 1997 AT RECEPTION NO. C0346825, ALL THAT CERTAIN PARCEL DESCRIBED IN RULE AND ORDER RECORDED DECEMBER 13, 1996 IN BOOK 4898, AT PAGE 878, ALL THAT CERTAIN PORTION OF A PARCEL OF LAND DESCRIBED IN EXHIBIT "A" OF RULE AND ORDER RECORDED JULY 19, 1999 IN BOOK 5827, AT PAGE 62, A PORTION OF LOT 1, BLOCK 1, AND TRACT "A" E-470 TOLL PLAZA C SUBDIVISION FILING NO. 2 RECORDED OCTOBER 15, 1998 AT RECEPTION NO. C0456359, AND ALL THOSE CERTAIN PARCELS OF LAND DESCRIBED IN RULE AND ORDER RECORDED DECEMBER 13, 1996 IN BOOK 4898, AT PAGE 895, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JANUARY 18, 2001 AT RECEPTION NO. C0752136, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN QUITCLAIM DEED RECORDED SEPTEMBER 16, 2016 AT RECEPTION NO. 2016000077508, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED AUGUST 26, 2016 AT RECEPTION NO. 2016000070909, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED APRIL 10, 2003 AT RECEPTION NO. C1124121, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JUNE 13, 2003 AT RECEPTION NO. C1158214, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED DECEMBER 9, 2002 AT RECEPTION NO. C1064328, AND ALL OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED DECEMBER 2, 2002 AT RECEPTION NO. C1061112, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN WARRANTY DEED RECORDED AUGUST 20, 2007 AT RECEPTION NO. 2007000079863, ALL THOSE CERTAIN PARCELS OF LAND DESCRIBED IN WARRANTY DEED RECORDED AUGUST 20, 2007 AT RECEPTION NO. 2007000079864, A PORTION OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN RESOLUTION AND DEED RECORDED JANUARY 17, 1972 IN BOOK 1774, AT PAGE 338, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN RESOLUTION AND DEED RECORDED JANUARY 17, 1972 IN BOOK 1774, AT PAGE 336, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN RESOLUTION ACCEPTING WARRANTY DEED RECORDED OCTOBER 27, 1983 IN BOOK 2804, AT PAGE 835, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN RESOLUTION ACCEPTING WARRANTY DEED RECORDED OCTOBER 27, 1983 IN BOOK 2804, AT PAGE 856, ALL RECORDED IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, STATE OF COLORADO, SITUATED IN SECTIONS 19, 20, 29 AND 30 TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN IN SAID COUNTY AND STATE, MORE

PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 20,

THENCE ALONG THE NORTHERLY LINE OF THE NORTHWEST QUARTER OF SAID SECTION 20, SOUTH 89°53'06" EAST, A DISTANCE OF 1,229.46 FEET TO THE NORTHWEST CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN RECEPTION NO. 2009000030451, IN SAID OFFICIAL RECORDS;

THENCE ALONG SAID WESTERLY AND SOUTHERLY BOUNDARY OF SAID PARCEL THE FOLLOWING SIX (6) COURSES:

1. SOUTH 00°06'48" WEST, A DISTANCE OF 6.51 FEET;
2. NORTH 89°53'12" WEST, A DISTANCE OF 40.00 FEET;
3. SOUTH 00°06'48" WEST, A DISTANCE OF 40.00 FEET;
4. SOUTH 89°53'12" EAST, A DISTANCE OF 40.00 FEET;
5. NORTH 00°06'48" EAST, A DISTANCE OF 16.50 FEET;
6. SOUTH 89°53'12" EAST, A DISTANCE OF 4,062.60 FEET TO THE EASTERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 20;
THENCE ALONG SAID EASTERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 20, SOUTH 00°16'15" EAST, A DISTANCE OF 2,594.51 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 20;

THENCE ALONG THE EASTERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 20, SOUTH 00°16'20" EAST, A DISTANCE OF 1,968.19 FEET TO THE NORTHEAST CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN WARRANTY DEED RECORDED MAY 18, 1966 IN BOOK 1295, AT PAGE 405, IN SAID OFFICIAL RECORDS;

THENCE DEPARTING SAID EASTERLY LINE ALONG THE NORTHERLY, WESTERLY, AND SOUTHERLY LINES OF SAID WARRANTY DEED THE FOLLOWING THREE (3) COURSES:

1. SOUTH 89°29'04" WEST, A DISTANCE OF 660.59 FEET;
2. SOUTH 00°17'12" EAST, A DISTANCE OF 657.40 FEET TO THE SOUTHERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 20;
3. ALONG SAID SOUTHERLY LINE, NORTH 89°23'37" EAST, A DISTANCE OF 660.43 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 20, SAID POINT ALSO BEING THE SOUTHEAST CORNER OF SAID WARRANTY DEED;

THENCE ALONG THE EASTERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 29, SOUTH 00°17'04" EAST, A DISTANCE OF 2,670.37 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 29;

THENCE ALONG THE EASTERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 29, SOUTH 00°17'18" EAST, A DISTANCE OF 2,639.98 FEET TO THE NORTHERLY RIGHT-OF-WAY OF EAST 26TH AVENUE AS DESCRIBED IN ROAD PETITION NO. 622 RECORDED SEPTEMBER 13, 1919 IN SAID OFFICIAL RECORDS;

THENCE ALONG THE NORTHERLY RIGHT-OF-WAY OF SAID ROAD PETITION NO. 622 THE FOLLOWING THREE (3) COURSES:

1. DEPARTING SAID EASTERLY LINE, SOUTH 89°35'36" WEST, A DISTANCE OF 2,645.80 FEET TO THE WESTERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 29;

2. SOUTH 89°35'42" WEST, A DISTANCE OF 2,645.80 FEET TO THE WESTERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 29;

3. SOUTH 89°37'56" WEST, A DISTANCE OF 2,653.21 FEET TO THE WESTERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 30;
THENCE ALONG SAID WESTERLY LINE, NORTH 00°17'46" EAST, A DISTANCE OF 10.00 FEET TO THE SOUTHEAST CORNER OF "PARCEL E" AS DEPICTED IN JUDGMENT AND DECREE ADOPTING BOUNDARY AGREEMENT AND SETTLEMENT RECORDED ON JUNE 8, 2006 AT RECEPTION NO. 20060608000586570, IN SAID OFFICIAL RECORDS;

THENCE ALONG THE SOUTHERLY AND WESTERLY BOUNDARIES OF SAID JUDGMENT AND DECREE ADOPTING BOUNDARY AGREEMENT AND SETTLEMENT THE FOLLOWING TWO (2) COURSES:

1. SOUTH 89°37'52" WEST, A DISTANCE OF 139.88 FEET;

2. NORTH 01°37'32" EAST, A DISTANCE OF 1,289.33 FEET TO THE SOUTHERLY BOUNDARY OF SAID SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2016000112372;

THENCE ALONG THE EASTERLY, SOUTHERLY AND WESTERLY BOUNDARY OF SAID SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2016000112372 THE FOLLOWING FIFTEEN (15) COURSES:

1. SOUTH 89°31'40" WEST, A DISTANCE OF 1,077.24 FEET;

2. SOUTH 00°12'05" EAST, A DISTANCE OF 564.79 FEET;

3. SOUTH 89°09'03" WEST, A DISTANCE OF 125.70 FEET;

4. SOUTH 00°12'47" EAST, A DISTANCE OF 720.77 FEET;

5. SOUTH 89°37'52" WEST, A DISTANCE OF 440.64 FEET;

6. NORTH 00°21'42" WEST, A DISTANCE OF 30.00 FEET;

7. SOUTH 89°37'52" WEST, A DISTANCE OF 227.90 FEET;

8. NORTH 00°12'22" WEST, A DISTANCE OF 592.59 FEET;

9. SOUTH 89°34'46" WEST, A DISTANCE OF 310.85 FEET;

10. NORTH 00°13'54" WEST, A DISTANCE OF 8.00 FEET;

11. SOUTH 89°31'40" WEST, A DISTANCE OF 275.10 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 1,090.92 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 82°58'32" EAST;

12. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 7°01'42", AN ARC LENGTH OF 133.82 FEET;

13. TANGENT TO SAID CURVE, NORTH 00°00'15" EAST, A DISTANCE OF 41.93 FEET;

14. SOUTH 89°46'06" WEST, A DISTANCE OF 20.29 FEET TO THE EASTERLY RIGHT-OF-WAY OF GUN CLUB ROAD AS DESCRIBED IN DEED RECORDED OCTOBER 27, 1983 IN BOOK 2804, AT PAGE 822;

15. ALONG SAID EASTERLY RIGHT-OF-WAY, NORTH 00°13'45" WEST, A DISTANCE OF 4,451.16 FEET TO THE NORTHERLY LINE OF GOVERNMENT LOT 1 OF SAID SECTION 30, AND THE NORTHWEST CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN RULE AND ORDER RECORDED DECEMBER 13, 1996 IN BOOK 4898, AT PAGE 878 OF SAID OFFICIAL RECORDS;

THENCE ALONG SAID NORTHERLY LINE, NORTH 89°20'52" EAST, A DISTANCE OF 10.00 FEET TO THE EASTERLY RIGHT-OF-WAY OF GUN CLUB ROAD AS DESCRIBED IN RESOLUTION AND DEED RECORDED JANUARY 17, 1972 IN BOOK 1774, AT PAGE 338, OF SAID OFFICIAL RECORDS, AND THE SOUTHWEST CORNER OF THAT CERTAIN FIRST DESCRIBED PARCEL WITHIN EXHIBIT "A" OF SAID RULE AND ORDER RECORDED AT BOOK 5827, PAGE 62

THENCE ALONG SAID LAST DESCRIBED EASTERLY RIGHT-OF-WAY, AND THAT CERTAIN FIRST DESCRIBED PARCEL OF SAID EXHIBIT "A" NORTH 00°13'47" WEST, A DISTANCE OF 2,647.74 FEET TO THE SOUTHERLY LINE OF GOVERNMENT LOT 1 OF SAID SECTION 19;

THENCE ALONG SAID LAST DESCRIBED SOUTHERLY LINE, SOUTH 89°13'56" WEST, A DISTANCE OF 40.00 FEET TO THE SOUTHWEST CORNER OF GOVERNMENT LOT 1 OF SAID SECTION 19, AND THE SOUTHWEST CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL "A" OF SAID BARGAIN AND SALE DEED RECORDED AT RECEPTION NO. C0752137, IN SAID OFFICIAL RECORDS;

THENCE ALONG THE WESTERLY LINE OF GOVERNMENT LOT 1, SAID SECTION 19 AND THE WESTERLY BOUNDARY OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN SAID PARCEL "A", NORTH 00°14'11" WEST, A DISTANCE OF 1,027.97 FEET TO THE MOST SOUTHERLY CORNER OF THE SECOND DESCRIBED PARCEL OF EXHIBIT "A" OF SAID RULE AND ORDER RECORDED IN BOOK 5827, AT PAGE 62;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID SECOND DESCRIBED PARCEL THE FOLLOWING SEVEN (7) COURSES:

1. NORTH 04°07'14" EAST, A DISTANCE OF 610.57 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 1,179.96 FEET;

2. THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 10°25'27", AN ARC LENGTH OF 214.68 FEET;

3. TANGENT TO SAID CURVE, NORTH 14°32'41" EAST, A DISTANCE OF 373.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 903.25 FEET;

4. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°24'22", AN ARC LENGTH OF 242.87 FEET;

5. TANGENT TO SAID CURVE, NORTH 00°51'41" WEST, A DISTANCE OF 45.85 FEET;

6. NORTH 77°42'52" EAST, A DISTANCE OF 430.02 FEET;

7. NORTH 00°51'55" WEST, A DISTANCE OF 70.00 FEET TO THE NORTHERLY LINE OF SAID GOVERNMENT LOT 1, AND THE SOUTHWEST CORNER OF THAT CERTAIN FIRST DESCRIBED PARCEL WITHIN EXHIBIT "A" OF WARRANTY DEED RECORDED SEPTEMBER 6, 2007 AT RECEPTION NO. 2007000085459 OF SAID OFFICIAL RECORDS;

THENCE ALONG SAID LAST DESCRIBED NORTHERLY LINE AND THE NORTHERLY LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19, NORTH 89°08'02" EAST, A DISTANCE OF 1,982.85 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 19;

THENCE ALONG THE NORTHERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 19, NORTH 89°08'12" EAST, A DISTANCE OF 2,648.88 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 2,497.582 ACRES (108,794,694 SQUARE FEET), MORE OR LESS

DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR FOR AND ON BEHALF OF AZTEC
CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

LESS AND EXCEPT all that real property transferred by that certain Special Warranty Deed recorded February 3, 2020 at Reception No. 2020000010648 in the real property records for Adams County, Colorado.

EXHIBIT II
FORM OF PETITION FOR INCLUSION OF PROPERTY
PETITION FOR INCLUSION

In accordance with Section 32-1-401(1)(a), C.R.S., the undersigned, _____, a _____ (the “**Petitioner**”), does hereby respectfully petition the _____ District _____ **[DETERMINE CORRECT CAB DISTRICT AT THE TIME OF PETITION]** (the “**District**”), acting by and through its Board of Directors (the “**Board**”), for the inclusion of certain real property into the boundaries of the District, subject to the conditions described herein (the “**Inclusion**”).

The Petitioner represents to the District as follows:

1. The land to be included consists of approximately ____ acres, situate in the County of Adams, State of Colorado, and is legally described on Exhibit A attached hereto and incorporated herein by this reference (the “**Property**”).
2. The Petitioner is the fee owner of one hundred percent (100%) of the Property and no other person(s), entity or entities own(s) an interest in the Property except as beneficial holder(s) of encumbrances.
3. The Petitioner hereby assents to the inclusion of the Property into the boundaries of the District and to the entry of an Order in the Adams County District Court, including the Property into the boundaries of the District (the “**Order for Inclusion**”). The Petitioner acknowledges that from and after the entry of the Order for Inclusion, the Property shall be liable for taxes, assessments, or other obligations of the District, including its proportionate share of existing bonded indebtedness of the District, subject to the conditions and limitations set forth herein.
4. The Petitioner acknowledges that the District is not required to enlarge or extend its facilities beyond those currently existing and all such enlargements or extensions are undertaken in the exercise of discretion as a governmental function in the interest of public health, safety and welfare.
5. The Petitioner acknowledges that acceptance of this petition by the District does not constitute any assurance from the District that the Property can be served by the District and acknowledges that there shall be no withdrawal of this Petition from consideration by the Board after publication of notice of the hearing therefore, without the Board’s consent.
6. The Petitioner agrees that the Board may, in its sole and absolute discretion, require the Petitioner to enter into an Inclusion Agreement prior to Inclusion of the Property into the District.
7. The Petitioner agrees that it will pay, or cause to be paid, the costs incurred by the District for the Inclusion if this Petition is accepted, including the costs of publication of appropriate legal notices and legal fees and costs incurred by the District in connection with the Inclusion of the Property.

The Petitioner hereby requests that the Board approve the Inclusion of the Property into the boundaries of the District, and that the District file a motion for an order to be entered in the District Court, County of Adams, State of Colorado, including the Property into the boundaries of the District such that, as of the effective date of the Order for Inclusion, the Property shall be subject to all of the taxes and charges imposed by the District, and the Property shall be liable for its proportionate share of existing bonded indebtedness of the District.

Signed this ____ day of _____, 20____.

PETITIONER:

By: _____

Its: _____

Address of Petitioner:

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____.

Witness my hand and official seal.

My commission expires: _____

Notary Public

**INCLUSION AGREEMENT
(GVR KING COMMERCIAL, LLC)**

THIS **INCLUSION AGREEMENT** (“**Agreement**”) is executed and effective as of April 16, 2020, by and **between Aerotropolis Area Coordinating Metropolitan District**, a quasi-municipal corporation and political subdivision of the State of Colorado (“**AACMD**”), and **GVR King Commercial, LLC**, a Colorado limited liability company, and **Aurora Tech Center Development, LLC**, a Colorado limited liability company (the “**Owner**”). AACMD and the Owner are sometimes referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

RECITALS

A. Owner either owns, or owns an option to purchase, certain property described on **Exhibit I** attached hereto and incorporated herein by this reference (the “**Property**”).

B. The Property is within the mixed-used planned community in the County of Adams, Colorado (the “**County**”), known as The Aurora Technology and Energy Center (the “**Community**”).

C. AACMD and The Aurora Highlands Metropolitan District No. 1 (“**District No. 1**”), The Aurora Highlands Metropolitan District No. 2 (“**District No. 2**”), The Aurora Highlands Metropolitan District No. 3 (“**District No. 3**”), ATEC Metropolitan District No. 1 (“**ATEC No. 1**”), and ATEC Metropolitan District No. 2 (“**ATEC No. 2**”) entered into that certain The Aurora Highlands Community Authority Board Establishment Agreement dated November 21, 2019, as the same may be amended from time to time (the “**CABEA**”) and collectively AACMD, District No. 1, District No. 2, District No. 3, ATEC No. 1 and ATEC No. 2 shall be referred to herein as the “**CAB Districts**”.

D. Each of the CAB Districts has been organized pursuant to State law to finance, construct, complete, operate, maintain, repair, replace and provide public improvements and services within or without its boundaries, including, without limitation, sanitation, water, storm drainage, streets, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements, facilities and services (collectively, the “**Public Improvements**”) with a Service Plan approved by the City of Aurora as follows (collectively the “**Service Plans**”):

(1) The First Amended and Restated Service Plan for the Aerotropolis Area Coordinating Metropolitan District approved October 16, 2017;

(2) The Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District No. 1 approved October 16, 2017;

(3) The Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District No. 2 approved October 16, 2017;

(4) The Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District No. 3 approved October 16, 2017;

(5) The Service Plan for ATEC Metropolitan District No. 1 approved August 6, 2018; and the

(6) The Service Plan for ATEC Metropolitan District No. 2 approved August 6, 2018.

E. The Property has been designated as being within the future inclusion area of the CAB Districts.

F. The Service Plans for each of the CAB Districts contemplate the coordination of services and improvements to serve the Property.

G. Each CAB District has the authority, under the laws of the State, its Service Plan, and its electoral authorization, to issue debt for the purpose of, among other things, financing (or refinancing) the cost of Public Improvements.

H. ATEC No. 1 and ATEC No. 2 (each, a “**Commercial District**” and, collectively the “**Commercial Districts**”), have each entered into a Commercial District Pledge Agreement with the CAB (the “**CD Pledge Agreements**”) pursuant to which each Commercial District has pledged to the CAB to impose its Required Debt Service Mill Levy for payment of Bonds to be issued by the CAB to fund Public Improvements and its Required Operating Mill Levy, as defined therein, for funds to operate and maintain the Public Improvements that are not accepted for ownership, operations or maintenance by other entities and to administrate the CAB Districts and the CAB.

A. District No. 1, District No. 2 and District No. 3 (each, a “**Residential District**” and, collectively, the “**Residential Districts**”) have entered into an RD District Pledge Agreement (the “**RD District Pledge Agreement**”) pursuant to which each Residential District pledged to the CAB to impose its Required Debt Service Mill Levy for payment of Bonds to be issued by the CAB to fund Public Improvements and to impose its Required Operating Mill Levy, as defined therein, for funds to operate and maintain the Public Improvements that are not accepted for ownership, operations or maintenance by other entities and to administrate the CAB Districts and the CAB.

B. In recognition of the benefit received by the provision of the Public Improvements, the Owner has agreed to include the Property into one of the CAB Districts upon the occurrence of certain events as more particularly described herein.

C. The Property and all improvements thereon will benefit directly from the construction, existence, operation, maintenance, repair, replacement and provision of the Public Improvements to be financed, in part, by property taxes levied by the applicable CAB District on the portion(s) of the Property included into its boundaries.

D. The Owner has agreed to execute petition(s) to include parcels of the Property at the times specified below (each, a “**Petition**”) in the form of **Exhibit II** attached hereto and incorporated herein by reference, within AACMD or one of the other CAB Districts, as provided herein.

E. The Owner acknowledges that upon inclusion of a Triggered Parcel (hereinafter defined) into a CAB District, such Triggered Parcel will be subject to the taxes, fees, rates, tolls and charges of the applicable CAB District, which revenues are intended to applied to payment of costs of Public Improvements.

F. The Parties acknowledge that the CAB Districts are each relying on the agreements established in this Agreement in order to ensure revenues are available in order to complete construction and financing of the Public Improvements.

NOW, THEREFORE, in consideration of the Recitals and the mutual promises and covenants herein contained, the receipt and sufficiency of which are hereby acknowledged, AACMD and the Owner hereby agree as follows:

COVENANTS AND AGREEMENTS

1. Intent of Parties. It is the intent of the Parties that the Property will be included, as applicable, into the boundaries of a Commercial District or a Residential District; provided, however, in the event that all or any portion of the Property is not included in a Commercial District or a Residential District, such property may be included into AACMD as set forth in Section 3 below.

2. Inclusion Trigger. For the purposes of this Agreement, upon the first to occur of any of the events described in clauses (a)-(c) hereof (each, a “**Trigger**”) with respect all or any portion of the Property (the subject property being referred to herein as a “**Triggered Parcel**”):

a. The transfer of title to the Triggered Parcel to a third party, provided a transfer to an affiliated entity or another Owner (i.e., an entity that is controlled by or under the common control with Owner) shall not be deemed a transfer to a third party for purposes of this subparagraph; or

b. The recordation of a final plat for the Triggered Parcel; or

c. The issuance by the City of a building permit for the Triggered Parcel.

3. Inclusion Into a Commercial District or Residential District. Upon the occurrence of a Trigger, the Owner and AACMD shall cooperate to effect the inclusion of the Triggered Parcel into a CAB District as more specifically set forth herein.

a. The Owner shall execute a Petition requesting the inclusion of the Triggered Parcel into, as applicable, the boundaries of a Commercial District or Residential District (the applicable CAB District being referred to herein as the “**Including District**”) and, subject to the consent of AACMD, submit the Petition to the Including District within three (3) business days of the Trigger.

b. Pursuant to the terms of the CD Pledge Agreement and the RD District Pledge Agreement, each of the CAB Districts has agreed to conduct a public hearing (“**Public Hearing**”) in accordance with applicable statutes on any Petition to include property within its boundaries within twenty (20) days of receipt of the same and, if applicable, take all statutorily

required actions to return to active status prior to the date of the Public Hearing. If the Board of Directors of the applicable Including District, in its sole discretion, adopts a resolution approving the Petition, the Including District within five (5) business days thereafter shall submit a motion for an order and decree to include the Triggered Parcel (“**Order and Decree**”) to the District Court for the County (the “**District Court**”) and, within three (3) business days after entry of such Order and Decree, record same in the real property records of the County and shall provide a copy of the recorded Order and Decree to AACMD.

4. Inclusion into AACMD. In the event that the Board of Directors of the Including District does not adopt a resolution approving the Petition after conducting the Public Hearing as set forth in Section 3(b) above, the Owner shall within three (3) business days thereafter execute and deliver to AACMD a Petition requesting the inclusion of the Triggered Parcel into the boundaries of AACMD. Upon receipt of the Petition, AACMD may agree, in its reasonable discretion, to take all statutorily required actions to include the Triggered Parcel within its boundaries including without limitation conducting a Public Hearing and approving the Petition within twenty (20) days of receipt of the Petition, submitting to the District Court a motion for an Order and Decree within five (5) business days thereafter and recording such Order and Decree in the real property records of the County within three (3) business days after entry of the Order and Decree.

5. Additional Covenant of Owner. In the event that a closing to a third party pursuant to Section 2(a) above is scheduled to occur prior to the recording of the Order and Decree, the Owner shall either: (a) obtain the written consent of the third party buyer to the recording of the Order and Decree post-closing; or (b) delay the closing until such time as the Order and Decree are recorded.

6. Modifications of this Agreement. No amendments or modifications shall be made to this Agreement, except in writing signed by both Parties.

7. Recordation/Covenants Run with the Land. The covenants, terms, conditions, and provisions set forth in this Agreement shall be construed as, and during the term of this Agreement shall remain as, covenants running with the Property. Owner hereby consents to AACMD recording a copy of this Agreement in the real property records of the County to serve as notice to any potential purchasers, lessees or other entities having an interest now or in the future in the Property.

8. Notices. All notices, demands, requests or other communications to be sent by one Party to the others hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via nationally recognized overnight courier service or by electronic email transmission or by depositing same in the United States mail, postage prepaid, addressed as follows:

To AACMD:	Aerotropolis Area Coordinating Metropolitan District c/o Special District Management Services, Inc. Attention: Lisa Johnson 141 Union Blvd., Suite 150 Lakewood, Colorado 80228
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Phone: (303) 987-0835
 Email: ljohnson@sdmsi.com

With a copy to: McGeady Becher P.C.
 450 E. 17th Ave., Suite 400
 Denver, CO 80203
 Attn: MaryAnn M. McGeady
 Email: mmcgeady@specialdistrictlaw.com
 Phone: (303) 592-4380

To Owner: GVR King Commercial, LLC
 10801 West Charleston Blvd.
 Suite 170
 Las Vegas, NV 89135
 Attn: Robert M. Evans
 Email: _____
 Phone: _____

Aurora Tech Center Development, LLC
 250 Pilot Rd., Suite 150
 Las Vegas NV 89119
 Attn: Carlo G. Ferreira
 Email: carlo@cgfmgmt.com
 Phone: (702) 685-7164

With a copy to: Fairfield and Woods, P.C.
 1801 California Street, Suite 2600
 Denver, Colorado 80202-2645
 Attention: Rita Connerly, Esq.
 E-Mail: rconnerly@fwlaw.com
 Phone: (303) 894-4411

All notices, demands, requests or other communications shall be effective upon such personal delivery, one (1) business day after deposit with a national recognized overnight carrier or upon electronic confirmation of email transmission or three (3) business days after deposit in the United States mail. By giving the other Parties ten (10) days' written notice in accordance with the provisions hereof, each Party shall have the right from time to time to change its address or contact information.

9. Third Party Beneficiaries. The Parties acknowledge and agree that the CAB and the Trustee for any Bonds issued by the CAB are third party beneficiaries of this Agreement, and except for the CAB and the Trustee for any Bonds issued by the CAB there are no other third party beneficiaries to this Agreement.

10. Entire Agreement. This Agreement constitutes the entire Agreement between the Parties hereto with respect to the inclusion of the Property into AACMD or one of the other CAB Districts pursuant to the terms hereof and sets forth the rights, duties, and obligations of each to

the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement shall have no force and effect.

11. Binding Effect. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors, and permitted assigns of the Parties hereto.

12. Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provisions herein, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

13. Remedies. The Parties hereto agree and acknowledge that this Agreement may be enforced in law or in equity, by decree of specific performance, a writ of mandamus or damages, or such other legal or equitable relief as may be available subject to the provisions of the statutes of the State of Colorado.

14. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

15. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

16. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado. Venue shall be exclusive in the County.

17. Nonliability of Directors, Members, and Employees. No Member or director of the AACMD Board, official, employee, agent or attorney or consultant of the CAB Districts shall be personally liable in the event of default, or breach of this Agreement or for any amount that may become due under the terms of this Agreement.

[Signature Pages Follow]

[SIGNATURE PAGE 1 OF 3 TO INCLUSION AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first set forth above.

AACMD:

**AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT**

By: _____
President

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by Matthew Hopper, as President of Aerotropolis Area Coordinating Metropolitan District.

Witness my hand and official seal.

My commission expires: _____

Notary Public

[SIGNATURE PAGE 2 OF 3 TO INCLUSION AGREEMENT]

OWNER:

GVR KING COMMERCIAL, LLC, a Colorado
limited liability company

By: _____

Name: Robert M. Evans

Title: Senior Vice President

STATE OF NEVADA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by Robert M. Evans, as Senior Vice President of GVR King Commercial, LLC.

Witness my hand and official seal.

My commission expires: _____

Notary Public

[SIGNATURE PAGE 3 OF 3 TO INCLUSION AGREEMENT]

OWNER:

**AURORA TECH CENTER DEVELOPMENT,
LLC**, a Colorado limited liability company

By: CGF Management, Inc., a Nevada
Corporation, Manager

By: _____
Carlo G. Ferreira, President

STATE OF NEVADA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by Carlo G. Ferreira, as President of CGF Management, Inc., a Nevada corporation, Manager of Aurora Tech Center Development, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT I
LEGAL DESCRIPTION OF THE PROPERTY

A PARCEL OF LAND BEING A PORTION OF THE SOUTHWEST QUARTER OF SECTION 21 AND THE WEST HALF OF SECTION 28, ALL IN TOWNSHIP 3 SOUTH, RANGE 65 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 28, WHENCE THE SOUTH QUARTER CORNER OF SAID SECTION 28 BEARS SOUTH 89°54'42" EAST 2662.68 FEET, AND ALL BEARINGS ARE MADE AS A REFERENCE HEREON;

THENCE, ALONG THE SOUTHERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28, SOUTH 89°54'42" EAST 210.00 FEET TO THE SOUTHEAST CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN BOOK 798 AT PAGE 210 OF THE RECORDS OF THE CLERK AND RECORDER OF SAID ADAMS COUNTY;

THENCE, ALONG THE EASTERLY BOUNDARY OF SAID PARCEL OF LAND, NORTH 00°17'17" WEST 30.00 FEET TO THE INTERSECTION OF SAID EASTERLY BOUNDARY AND A LINE PARALLEL WITH AND DISTANT 30.00 FEET NORTHERLY, MEASURED AT RIGHT ANGLES, FROM THE SOUTHERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28 AND THE **POINT OF BEGINNING**;

THENCE CONTINUING ALONG SAID EASTERLY BOUNDARY THE FOLLOWING 3 COURSES:

- 1) NORTH 00°17'17" WEST 2,639.71 FEET;
- 2) NORTH 00°17'01" WEST 2,669.51 FEET;
- 3) NORTH 00°16'13" WEST 744.41 FEET TO THE NORTHERLY BOUNDARY OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN BOOK 4445 AT PAGE 140 IN SAID RECORDS;

THENCE, ALONG SAID NORTHERLY BOUNDARY, SOUTH 89°35'24" EAST 471.93 FEET;

THENCE, DEPARTING SAID NORTHERLY BOUNDARY, SOUTH 00°31'10" EAST 6051.20 FEET TO SAID PARALLEL LINE;

THENCE, ALONG SAID PARALLEL LINE, NORTH 89°54'42" WEST 496.78 FEET TO THE **POINT OF BEGINNING**.

APN #0181928200002

EXHIBIT II
FORM OF PETITION FOR INCLUSION OF PROPERTY
PETITION FOR INCLUSION

In accordance with Section 32-1-401(1)(a), C.R.S., the undersigned, _____, a _____ (the “**Petitioner**”), does hereby respectfully petition the _____ District _____ **[DETERMINE CORRECT CAB DISTRICT AT THE TIME OF PETITION]** (the “**District**”), acting by and through its Board of Directors (the “**Board**”), for the inclusion of certain real property into the boundaries of the District, subject to the conditions described herein (the “**Inclusion**”).

The Petitioner represents to the District as follows:

1. The land to be included consists of approximately ____ acres, situate in the County of Adams, State of Colorado, and is legally described on Exhibit A attached hereto and incorporated herein by this reference (the “**Property**”).
2. The Petitioner is the fee owner of one hundred percent (100%) of the Property and no other person(s), entity or entities own(s) an interest in the Property except as beneficial holder(s) of encumbrances.
3. The Petitioner hereby assents to the inclusion of the Property into the boundaries of the District and to the entry of an Order in the Adams County District Court, including the Property into the boundaries of the District (the “**Order for Inclusion**”). The Petitioner acknowledges that from and after the entry of the Order for Inclusion, the Property shall be liable for taxes, assessments, or other obligations of the District, including its proportionate share of existing bonded indebtedness of the District, subject to the conditions and limitations set forth herein.
4. The Petitioner acknowledges that the District is not required to enlarge or extend its facilities beyond those currently existing and all such enlargements or extensions are undertaken in the exercise of discretion as a governmental function in the interest of public health, safety and welfare.
5. The Petitioner acknowledges that acceptance of this petition by the District does not constitute any assurance from the District that the Property can be served by the District and acknowledges that there shall be no withdrawal of this Petition from consideration by the Board after publication of notice of the hearing therefore, without the Board’s consent.
6. The Petitioner agrees that the Board may, in its sole and absolute discretion, require the Petitioner to enter into an Inclusion Agreement prior to Inclusion of the Property into the District.
7. The Petitioner agrees that it will pay, or cause to be paid, the costs incurred by the District for the Inclusion if this Petition is accepted, including the costs of publication of appropriate legal notices and legal fees and costs incurred by the District in connection with the Inclusion of the Property.

The Petitioner hereby requests that the Board approve the Inclusion of the Property into the boundaries of the District, and that the District file a motion for an order to be entered in the District Court, County of Adams, State of Colorado, including the Property into the boundaries of the District such that, as of the effective date of the Order for Inclusion, the Property shall be subject to all of the taxes and charges imposed by the District, and the Property shall be liable for its proportionate share of existing bonded indebtedness of the District.

Signed this ____ day of _____, 20____.

PETITIONER:

By: _____

Its: _____

Address of Petitioner:

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____.

Witness my hand and official seal.

My commission expires: _____

Notary Public

**INCLUSION AGREEMENT
(AURORA TECH CENTER HOLDINGS, LLC)**

THIS INCLUSION AGREEMENT (“**Agreement**”) is executed and effective as of April 16, 2020, by and **between Aerotropolis Area Coordinating Metropolitan District**, a quasi-municipal corporation and political subdivision of the State of Colorado (“**AACMD**”), and **Aurora Tech Center Holdings, LLC**, a Colorado limited liability company, and **Aurora Tech Center Development, LLC**, a Colorado limited liability company (the “**Owner**”). AACMD and the Owner are sometimes referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

RECITALS

A. The Owner either owns, or owns an option to purchase, certain property described on **Exhibit I** attached hereto and incorporated herein by this reference (the “**Property**”).

B. The Property is within the mixed-used planned community in the County of Adams, Colorado (the “**County**”), known as The Aurora Technology and Energy Center (the “**Community**”).

C. AACMD and The Aurora Highlands Metropolitan District No. 1 (“**District No. 1**”), The Aurora Highlands Metropolitan District No. 2 (“**District No. 2**”), The Aurora Highlands Metropolitan District No. 3 (“**District No. 3**”), ATEC Metropolitan District No. 1 (“**ATEC No. 1**”), and ATEC Metropolitan District No. 2 (“**ATEC No. 2**”) entered into that certain The Aurora Highlands Community Authority Board Establishment Agreement dated November 21, 2019, as the same may be amended from time to time (the “**CABEA**”) and collectively AACMD, District No. 1, District No. 2, District No. 3, ATEC No. 1 and ATEC No. 2 shall be referred to herein as the “**CAB Districts**”.

D. Each of the CAB Districts has been organized pursuant to State law to finance, construct, complete, operate, maintain, repair, replace and provide public improvements and services within or without its boundaries, including, without limitation, sanitation, water, storm drainage, streets, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements, facilities and services (collectively, the “**Public Improvements**”) with a Service Plan approved by the City of Aurora as follows (collectively the “**Service Plans**”):

(1) The First Amended and Restated Service Plan for the Aerotropolis Area Coordinating Metropolitan District approved October 16, 2017;

(2) The Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District No. 1 approved October 16, 2017;

(3) The Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District No. 2 approved October 16, 2017;

(4) The Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District No. 3 approved October 16, 2017;

(5) The Service Plan for ATEC Metropolitan District No. 1 approved August 6, 2018; and the

(6) The Service Plan for ATEC Metropolitan District No. 2 approved August 6, 2018.

E. The Property has been designated as being within the future inclusion area of the CAB Districts.

F. The Service Plans for each of the CAB Districts contemplate the coordination of services and improvements to serve the Property.

G. Each CAB District has the authority, under the laws of the State, its Service Plan, and its electoral authorization, to issue debt for the purpose of, among other things, financing (or refinancing) the cost of Public Improvements.

H. ATEC No. 1 and ATEC No. 2 (each, a “**Commercial District**” and, collectively the “**Commercial Districts**”), have each entered into a Commercial District Pledge Agreement with the CAB (the “**CD Pledge Agreements**”) pursuant to which each Commercial District has pledged to the CAB to impose its Required Debt Service Mill Levy for payment of Bonds to be issued by the CAB to fund Public Improvements and its Required Operating Mill Levy, as defined therein, for funds to operate and maintain the Public Improvements that are not accepted for ownership, operations or maintenance by other entities and to administrate the CAB Districts and the CAB.

A. District No. 1, District No. 2 and District No. 3 (each, a “**Residential District**” and, collectively, the “**Residential Districts**”) have entered into an RD District Pledge Agreement (the “**RD District Pledge Agreement**”) pursuant to which each Residential District pledged to the CAB to impose its Required Debt Service Mill Levy for payment of Bonds to be issued by the CAB to fund Public Improvements and to impose its Required Operating Mill Levy, as defined therein, for funds to operate and maintain the Public Improvements that are not accepted for ownership, operations or maintenance by other entities and to administrate the CAB Districts and the CAB.

B. In recognition of the benefit received by the provision of the Public Improvements, the Owner has agreed to include the Property into one of the CAB Districts upon the occurrence of certain events as more particularly described herein.

C. The Property and all improvements thereon will benefit directly from the construction, existence, operation, maintenance, repair, replacement and provision of the Public Improvements to be financed, in part, by property taxes levied by the applicable CAB District on the portion(s) of the Property included into its boundaries.

D. The Owner has agreed to execute petition(s) to include parcels of the Property at the times specified below (each, a “**Petition**”) in the form of **Exhibit II** attached hereto and incorporated herein by reference, within AACMD or one of the other CAB Districts, as provided herein.

E. The Owner acknowledges that upon inclusion of a Triggered Parcel (hereinafter defined) into a CAB District, such Triggered Parcel will be subject to the taxes, fees, rates, tolls and charges of the applicable CAB District, which revenues are intended to applied to payment of costs of Public Improvements.

F. The Parties acknowledge that the CAB Districts are each relying on the agreements established in this Agreement in order to ensure revenues are available in order to complete construction and financing of the Public Improvements.

NOW, THEREFORE, in consideration of the Recitals and the mutual promises and covenants herein contained, the receipt and sufficiency of which are hereby acknowledged, AACMD and the Owner hereby agree as follows:

COVENANTS AND AGREEMENTS

1. Intent of Parties. It is the intent of the Parties that the Property will be included, as applicable, into the boundaries of a Commercial District or a Residential District; provided, however, in the event that all or any portion of the Property is not included in a Commercial District or a Residential District, such property may be included into AACMD as set forth in Section 3 below.

2. Inclusion Trigger. For the purposes of this Agreement, upon the first to occur of any of the events described in clauses (a)-(c) hereof (each, a “**Trigger**”) with respect all or any portion of the Property (the subject property being referred to herein as a “**Triggered Parcel**”):

a. The transfer of title to the Triggered Parcel to a third party, provided a transfer to an affiliated entity or another Owner (i.e., an entity that is controlled by or under the common control with Owner) shall not be deemed a transfer to a third party for purposes of this subparagraph; or

b. The recordation of a final plat for the Triggered Parcel; or

c. The issuance by the City of a building permit for the Triggered Parcel.

3. Inclusion Into a Commercial District or Residential District. Upon the occurrence of a Trigger, the Owner and AACMD shall cooperate to effect the inclusion of the Triggered Parcel into a CAB District as more specifically set forth herein.

a. The Owner shall execute a Petition requesting the inclusion of the Triggered Parcel into, as applicable, the boundaries of a Commercial District or Residential District (the applicable CAB District being referred to herein as the “**Including District**”) and, subject to the consent of AACMD, submit the Petition to the Including District within three (3) business days of the Trigger.

b. Pursuant to the terms of the CD Pledge Agreement and the RD District Pledge Agreement, each of the CAB Districts has agreed to conduct a public hearing (“**Public Hearing**”) in accordance with applicable statutes on any Petition to include property within its boundaries within twenty (20) days of receipt of the same and, if applicable, take all statutorily

required actions to return to active status prior to the date of the Public Hearing. If the Board of Directors of the applicable Including District, in its sole discretion, adopts a resolution approving the Petition, the Including District within five (5) business days thereafter shall submit a motion for an order and decree to include the Triggered Parcel (“**Order and Decree**”) to the District Court for the County (the “**District Court**”) and, within three (3) business days after entry of such Order and Decree, record same in the real property records of the County and shall provide a copy of the recorded Order and Decree to AACMD.

4. Inclusion into AACMD. In the event that the Board of Directors of the Including District does not adopt a resolution approving the Petition after conducting the Public Hearing as set forth in Section 3(b) above, the Owner shall within three (3) business days thereafter execute and deliver to AACMD a Petition requesting the inclusion of the Triggered Parcel into the boundaries of AACMD. Upon receipt of the Petition, AACMD may agree, in its reasonable discretion, to take all statutorily required actions to include the Triggered Parcel within its boundaries including without limitation conducting a Public Hearing and approving the Petition within twenty (20) days of receipt of the Petition, submitting to the District Court a motion for an Order and Decree within five (5) business days thereafter and recording such Order and Decree in the real property records of the County within three (3) business days after entry of the Order and Decree.

5. Additional Covenant of Owner. In the event that a closing to a third party pursuant to Section 2(a) above is scheduled to occur prior to the recording of the Order and Decree, the Owner shall either: (a) obtain the written consent of the third party buyer to the recording of the Order and Decree post-closing; or (b) delay the closing until such time as the Order and Decree are recorded.

6. Modifications of this Agreement. No amendments or modifications shall be made to this Agreement, except in writing signed by both Parties.

7. Recordation/Covenants Run with the Land. The covenants, terms, conditions, and provisions set forth in this Agreement shall be construed as, and during the term of this Agreement shall remain as, covenants running with the Property. Owner hereby consents to AACMD recording a copy of this Agreement in the real property records of the County to serve as notice to any potential purchasers, lessees or other entities having an interest now or in the future in the Property.

8. Notices. All notices, demands, requests or other communications to be sent by one Party to the others hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via nationally recognized overnight courier service or by electronic email transmission or by depositing same in the United States mail, postage prepaid, addressed as follows:

To AACMD:	Aerotropolis Area Coordinating Metropolitan District c/o Special District Management Services, Inc. Attention: Lisa Johnson 141 Union Blvd., Suite 150 Lakewood, Colorado 80228
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Phone: (303) 987-0835
 Email: ljohnson@sdmsi.com

With a copy to: McGeady Becher P.C.
 450 E. 17th Ave., Suite 400
 Denver, CO 80203
 Attn: MaryAnn M. McGeady
 Email: mmcgeady@specialdistrictlaw.com
 Phone: (303) 592-4380

To Owner: Aurora Tech Center Holdings, LLC
 10801 West Charleston Blvd.
 Suite 170
 Las Vegas, NV 89135
 Attn: Robert M. Evans
 Email: Bevans@
 Phone: _____

Aurora Tech Center Development, LLC
 250 Pilot Rd., Suite 150
 Las Vegas NV 89119
 Attn: Carlo G. Ferreira
 Email: carlo@cgmfgmt.com
 Phone: (702) 685-7164

With a copy to: Fairfield and Woods, P.C.
 1801 California Street, Suite 2600
 Denver, Colorado 80202-2645
 Attention: Rita Connerly, Esq.
 E-Mail: rconnerly@fwlaw.com
 Phone: (303) 894-4411

All notices, demands, requests or other communications shall be effective upon such personal delivery, one (1) business day after deposit with a national recognized overnight carrier or upon electronic confirmation of email transmission or three (3) business days after deposit in the United States mail. By giving the other Parties ten (10) days' written notice in accordance with the provisions hereof, each Party shall have the right from time to time to change its address or contact information.

9. Third Party Beneficiaries. The Parties acknowledge and agree that the CAB and the Trustee for any Bonds issued by the CAB are third party beneficiaries of this Agreement, and except for the CAB and the Trustee for any Bonds issued by the CAB there are no other third party beneficiaries to this Agreement.

10. Entire Agreement. This Agreement constitutes the entire Agreement between the Parties hereto with respect to the inclusion of the Property into AACMD or one of the other CAB Districts pursuant to the terms hereof and sets forth the rights, duties, and obligations of each to

the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement shall have no force and effect.

11. Binding Effect. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors, and permitted assigns of the Parties hereto.

12. Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provisions herein, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

13. Remedies. The Parties hereto agree and acknowledge that this Agreement may be enforced in law or in equity, by decree of specific performance, a writ of mandamus or damages, or such other legal or equitable relief as may be available subject to the provisions of the statutes of the State of Colorado.

14. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

15. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

16. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado. Venue shall be exclusive in the County.

17. Nonliability of Directors, Members, and Employees. No Member or director of the AACMD Board, official, employee, agent or attorney or consultant of the CAB Districts shall be personally liable in the event of default, or breach of this Agreement or for any amount that may become due under the terms of this Agreement.

[Signature Pages Follow]

[SIGNATURE PAGE 1 OF 3 TO INCLUSION AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first set forth above.

AACMD:

**AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT**

By: _____
President

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by Matthew Hopper, as President of Aerotropolis Area Coordinating Metropolitan District.

Witness my hand and official seal.

My commission expires: _____

Notary Public

[SIGNATURE PAGE 2 OF 3 TO INCLUSION AGREEMENT]

OWNER:

AURORA TECH CENTER HOLDINGS, LLC,
a Colorado limited liability company

By: _____

Name: Robert M. Evans

Title: Senior Vice President

STATE OF NEVADA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by Robert M. Evans, as Senior Vice President of Aurora Tech Center Holdings, LLC.

Witness my hand and official seal.

My commission expires: _____

Notary Public

[SIGNATURE PAGE 3 OF 3 TO INCLUSION AGREEMENT]

OWNER:

**AURORA TECH CENTER DEVELOPMENT,
LLC**, a Colorado limited liability company

By: CGF Management, Inc., a Nevada
Corporation, Manager

By: _____
Carlo G. Ferreira, President

STATE OF NEVADA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by Carlo G. Ferreira, as President of CGF Management, Inc., a Nevada corporation, Manager of Aurora Tech Center Development, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT I
LEGAL DESCRIPTION OF THE PROPERTY

PARCEL 1:

A parcel of land located in Section 21, Township 3 South, Range 65 West of the 6th Principal Meridian, except the westerly 210.00 feet and the easterly 30.00 feet of said Section 21, Adams County, Colorado, being more particularly described as follows:

Commencing at the Southeast Corner of said Section 21, whence the East Quarter Corner of said Section 21 bears N00°11'03" W a distance of 2649.52 feet;
Thence N00°11'03"E along the easterly line of the Southeast Quarter of said Section 21 a distance of 744.39 feet;
Thence N89°18'30"W a distance of 30.00 feet to the Point of Beginning;

Thence N89°18'30"W a distance of 5044.28 feet;
Thence N00°00'30"E along the easterly line of a parcel of land deeded to Public Service Company of Colorado in Book 798 at Page 210 in Adams County Clerk and Recorder's Office a distance of 4506.44 feet;
Thence S89°51'22"E along the northerly line of said Section 21 a distance of 3147.61 feet;
Thence the following eleven (11) courses along the boundaries of two parcels of land described in Book 3811, Page 286, Reception No. B01020168, recorded August 29, 1991 in the Adams County Clerk and Recorder's Office:

1. S14°51'22"E tangent with the following described curve a distance of 676.29 feet;
2. Thence along the arc of a curve to the right having a central angle of 25°00'00", a radius of 970.00 feet, a chord bearing of S02°21'22"E a distance of 419.89 feet and an arc distance of 423.24 feet;
3. Thence S10°08'38"W tangent with the last described curve a distance of 508.30 feet;
4. Thence N79°51'22"W a distance of 1448.37 feet;
5. Thence S10°08'38"W a distance of 600.00 feet;
6. Thence S79°51'22"E a distance of 1448.37 feet;
7. Thence N10°08'38"E a distance of 550.00 feet;
8. Thence S79°51'22"E a distance of 60.00 feet;
9. Thence N10°08'38"E tangent with the following described curve a distance of 558.31 feet;
10. Thence along the arc of a curve to the left having a central angle of 25°00'00", a radius of 1030.00 feet, a chord bearing of N02°21'22"W a distance of 445.87 feet and an arc distance of 449.42 feet;
11. Thence N14°51'22"W a distance of 660.21 feet;

Thence S89°51'22"E along the northerly line of said Section 21 a distance of 1848.19 feet;
Thence S00°11'03"W along a line 30.00 feet westerly of and parallel with the easterly line of the Northeast Quarter of said Section 21 a distance of 2649.52 feet;
Thence S00°11'03"W along a line 30.00 feet westerly of and parallel with the easterly line of the Southeast Quarter of said Section 21 a distance of 1905.13 feet to the Point of Beginning.

APN #0181900000232

PARCEL 2:

Parcel A:

A PARCEL OF LAND LOCATED IN SECTION 28, TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 28; THENCE NORTH 89 DEGREES 18 MINUTES 30 SECONDS WEST ALONG THE NORTHERLY LINE OF SAID SECTION 28 A DISTANCE OF 3467.05 FEET TO THE POINT OF BEGINNING;
 THENCE SOUTH 00 DEGREES 24 MINUTES 26 SECONDS EAST ALONG A LINE PARALLEL WITH THE EASTERLY LINE OF SAID SECTION 28 A DISTANCE OF 5300.62 FEET;
 THENCE NORTH 89 DEGREES 37 MINUTES 52 SECONDS WEST ALONG THE NORTHERLY LINE OF COUNTY ROAD NO. 26 ACCORDING TO BOOK 5 AT PAGE 504 OF THE COUNTY COMMISSIONER'S ROAD BOOK OF ADAMS COUNTY A DISTANCE OF 1642.20 FEET;
 THENCE THE FOLLOWING 2 COURSES ALONG THE EASTERLY LINE OF PARCEL OF LAND DEEDED TO PUBLIC SERVICE COMPANY OF COLORADO IN BOOK 798 AT PAGE 210 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE:

1) NORTH 00 DEGREES 00 MINUTES 26 SECONDS WEST A DISTANCE OF 2639.83 FEET;
 2) THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 2669.46 FEET;

THENCE SOUTH 89 DEGREES 18 MINUTES 30 SECONDS EAST ALONG THE NORTHERLY LINE OF SAID SECTION 28 A DISTANCE OF 1604.94 FEET TO THE POINT OF BEGINNING. EXCEPTING THEREFROM THAT PORTION OF LAND AS CONVEYED IN SPECIAL WARRANTY DEED RECORDED MAY 29, 2007 AT RECEPTION NO. 2007000052063.

Parcel B:

A PARCEL OF LAND LOCATED IN SECTION 28 AND SECTION 21, ALL IN TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, EXCEPT THE EASTERLY 30.00 FEET, THE WESTERLY 210.00 FEET OF SAID SECTION 21, AND THE SOUTHERLY 30.00 FEET OF SAID SECTION 28, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 28, WHENCE THE EAST QUARTER CORNER OF SAID SECTION 28 BEARS SOUTH 00 DEGREES 24 MINUTES 26 SECONDS EAST A DISTANCE OF 2648.98 FEET; THENCE NORTH 89 DEGREES 18 MINUTES 30 SECONDS WEST ALONG THE NORTHERLY LINE OF SAID SECTION 28 A DISTANCE OF 30.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 00 DEGREES 24 MINUTES 26 SECONDS EAST ALONG A LINE 30.00 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 28 A DISTANCE OF 2648.98 FEET;

THENCE SOUTH 00 DEGREES 24 MINUTES 26 SECONDS EAST ALONG A LINE 30.00 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 28 A DISTANCE OF 2619.05 FEET;

THENCE NORTH 89 DEGREES 55 MINUTES 11 SECONDS WEST ALONG A LINE 30.00 FEET NORTHERLY OF AND PARALLEL WITH THE SOUTHERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 28 A DISTANCE OF 2626.08 FEET;

THENCE NORTH 89 DEGREES 37 MINUTES 52 SECONDS WEST ALONG A LINE 30.00 FEET NORTHERLY OF AND PARALLEL WITH THE SOUTHERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28 A DISTANCE OF 810.51 FEET;

THENCE NORTH 00 DEGREES 24 MINUTES 26 SECONDS WEST A DISTANCE OF 5300.62 FEET;

THENCE NORTH 89 DEGREES 18 MINUTES 30 SECONDS WEST ALONG THE SOUTHERLY

LINE OF SAID SECTION 21 A DISTANCE OF 1604.94 FEET;
THENCE NORTH 00 DEGREES 00 MINUTES 30 SECONDS EAST ALONG THE EASTERLY
LINE OF A PARCEL OF LAND DEEDED TO PUBLIC SERVICE COMPANY OF COLORADO IN
BOOK 798 AT PAGE 210 IN ADAMS COUNTY CLERK AND RECORDER'S OFFICE A DISTANCE
OF 744.41 FEET;
THENCE SOUTH 89 DEGREES 18 MINUTES 30 SECONDS EAST A DISTANCE OF 5044.28
FEET;
THENCE SOUTH 00 DEGREES 11 MINUTES 03 SECONDS WEST ALONG A LINE 30.00 FEET
WESTERLY OF AND PARALLEL WITH THE EASTERLY LINE OF THE SOUTHEAST QUARTER
OF SAID SECTION 21 A DISTANCE OF 744.39 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THAT PORTION OF LAND AS CONVEYED IN PERSONAL REPRESENTATIVES
DEED RECORDED SEPTEMBER 26, 1994 IN BOOK 4396 AT PAGE 322, AND
EXCEPTING THEREFROM THAT PORTION OF LAND AS CONVEYED IN WARRANTY DEED RECORDED
MARCH 7, 2003 AT RECEPTION NO. C1107620
AND EXCEPTING THEREFROM THAT PORTION OF LAND AS CONVEYED IN SPECIAL WARRANTY DEED
RECORDED MAY 29, 2007 AT RECEPTION NO. 2007000052063.

APN #0181928100003 and APN #0181928200004

EXHIBIT II
FORM OF PETITION FOR INCLUSION OF PROPERTY
PETITION FOR INCLUSION

In accordance with Section 32-1-401(1)(a), C.R.S., the undersigned, _____, a _____ (the “**Petitioner**”), does hereby respectfully petition the _____ District _____ **[DETERMINE CORRECT CAB DISTRICT AT THE TIME OF PETITION]** (the “**District**”), acting by and through its Board of Directors (the “**Board**”), for the inclusion of certain real property into the boundaries of the District, subject to the conditions described herein (the “**Inclusion**”).

The Petitioner represents to the District as follows:

1. The land to be included consists of approximately ____ acres, situate in the County of Adams, State of Colorado, and is legally described on Exhibit A attached hereto and incorporated herein by this reference (the “**Property**”).
2. The Petitioner is the fee owner of one hundred percent (100%) of the Property and no other person(s), entity or entities own(s) an interest in the Property except as beneficial holder(s) of encumbrances.
3. The Petitioner hereby assents to the inclusion of the Property into the boundaries of the District and to the entry of an Order in the Adams County District Court, including the Property into the boundaries of the District (the “**Order for Inclusion**”). The Petitioner acknowledges that from and after the entry of the Order for Inclusion, the Property shall be liable for taxes, assessments, or other obligations of the District, including its proportionate share of existing bonded indebtedness of the District, subject to the conditions and limitations set forth herein.
4. The Petitioner acknowledges that the District is not required to enlarge or extend its facilities beyond those currently existing and all such enlargements or extensions are undertaken in the exercise of discretion as a governmental function in the interest of public health, safety and welfare.
5. The Petitioner acknowledges that acceptance of this petition by the District does not constitute any assurance from the District that the Property can be served by the District and acknowledges that there shall be no withdrawal of this Petition from consideration by the Board after publication of notice of the hearing therefore, without the Board’s consent.
6. The Petitioner agrees that the Board may, in its sole and absolute discretion, require the Petitioner to enter into an Inclusion Agreement prior to Inclusion of the Property into the District.
7. The Petitioner agrees that it will pay, or cause to be paid, the costs incurred by the District for the Inclusion if this Petition is accepted, including the costs of publication of appropriate legal notices and legal fees and costs incurred by the District in connection with the Inclusion of the Property.

The Petitioner hereby requests that the Board approve the Inclusion of the Property into the boundaries of the District, and that the District file a motion for an order to be entered in the District Court, County of Adams, State of Colorado, including the Property into the boundaries of the District such that, as of the effective date of the Order for Inclusion, the Property shall be subject to all of the taxes and charges imposed by the District, and the Property shall be liable for its proportionate share of existing bonded indebtedness of the District.

Signed this ____ day of _____, 20____.

PETITIONER:

By: _____

Its: _____

Address of Petitioner:

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____.

Witness my hand and official seal.

My commission expires: _____

Notary Public

Aerotropolis Area Coordinating Metro District

Check List

All Bank Accounts

May 21, 2020 - June 15, 2020

Check Number	Check Date	Payee	Amount
Vendor Checks			
1642	05/21/20	McGeady Becher P.C.	80,550.85
ACH	05/27/20	CITY OF AURORA	9,040.00
ACH	06/04/20	CITY OF AURORA	515.00
ACH	06/08/20	CITY OF AURORA	206.00
ACH	06/12/20	CITY OF AURORA	977.00
Vendor Check Total			<u>91,288.85</u>
Check List Total			<u><u>91,288.85</u></u>

Check count = 5

Aerotropolis Area Coordinating Metro District

Check List
All Bank Accounts
May 21, 2020

Check Number	Check Date	Payee	Amount
Vendor Checks			
1642	05/21/20	McGeady Becher P.C.	80,550.85
Vendor Check Total			<u>80,550.85</u>
Check List Total			<u><u>80,550.85</u></u>

Check count = 1

From: Aerotropolis Area Coordinating Metro District
 To: McGeady Becher P.C.
 Account:

Check Date: 70 05/21/20
 Check Number: 1642

Payable Detail

Date	Reference	PO Number	Amount	Discount	Amount Paid
03/31/20	1297MMAR20		23,818.85	0.00	23,818.85
03/31/20	1297MMAR20		13,583.50	0.00	13,583.50
04/30/20	1297MAPR20		35,785.00	0.00	35,785.00
04/30/20	1297MAPR20		7,363.50	0.00	7,363.50

<u>YTD Amount Billed</u>	<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	Current Pay	80,550.85
152,269.91	0.00	267,027.90		

Aerotropolis Area Coordinating Metro District
 8390 E. Crescent Parkway
 Suite 300
 Greenwood Village, CO 80111

First Bank - Colorado
 82-504/1070

1642

Check date: 05/21/20

Pay to the order of: McGeady Becher P.C.

\$ *****80,550.85

Eighty Thousand Five Hundred Fifty And 85/100 Dollars***

McGeady Becher P.C.
 450 E 17th Ave.
 Suite 400
 Denver, CO 80203

⑈000000 1642⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District
 To: McGeady Becher P.C.
 Account:

Check Date: 05/21/20
 Check Number: 1642

Payable Detail

Date	Reference	PO Number	Amount	Discount	Amount Paid
03/31/20	1297MMAR20		23,818.85	0.00	23,818.85
03/31/20	1297MMAR20		13,583.50	0.00	13,583.50
04/30/20	1297MAPR20		35,785.00	0.00	35,785.00
04/30/20	1297MAPR20		7,363.50	0.00	7,363.50

<u>YTD Amount Billed</u>	<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	Current Pay	80,550.85
152,269.91	0.00	267,027.90		



15151 E Alameda Pky
Aurora CO 80012
303-739-7335

Worth Discovering • auroragov.org

RSN: 1445477
22-May-2020
INVOICE#: 608134

INVOICE

THE AURORA HIGHLANDS FLG #04

RYAN LITTLETON
HR GREEN, INC
5619 DTC PARKWAY, STE 1150
GREENWOOD VILLAGE, CO 80111
720-602-4937 ext

<u>Fee Description</u>	<u>Amount</u>
4902145300 Civil Plans Review	\$9,040.00
\$565 X 16.00sheets	
TOTAL DUE	\$9,040.00
PAYMENT RECEIVED	0.00
BALANCE	\$9,040.00

PLEASE NOTE:

All fees must be paid prior to initiating review.

We cannot accept payment through the mail or at the Engineering Services Counter.

For payment of fees: You have 4 different options when paying development review fees.

- 1) You can pay at the cashier's office in the Aurora Municipal Center. Please make check payable to 'City of Aurora'.
- 2) You can pay with credit card or electronic check online at <http://aurora4biz.org/AnyPayment>
- 3) If you pay with Wire Transfer, please contact the Civil Plan Submittal team at (303-739-7335) immediately to instruct them as to which invoice(s) you are paying.

15151 E Alameda Pky
Aurora CO 80012
303-739-7335



Worth Discovering • auroragov.org

RSN: 1458964

04-June-2020

INVOICE#: 609341

INVOICE

THE AURORA HIGHLANDS FLG #01
REVISING SHEETS 98, 101, 146, 148, 168

RYAN LITTLETON
HR GREEN, INC
5619 DTC PARKWAY, STE 1150
GREENWOOD VILLAGE, CO 80111
720-602-4937 ext

<u>Fee Description</u>	<u>Amount</u>
4902145300 Civil Plans Revision	\$515.00

\$103 X 5.00sheets

TOTAL DUE	\$515.00
PAYMENT RECEIVED	0.00
BALANCE	\$515.00

PLEASE NOTE:

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We cannot accept payment through the mail or at the Engineering Services Counter.

For payment of fees: You have 4 different options when paying development review fees.

1) You can pay at the cashier's office in the Aurora Municipal Center. Please make check payable to 'City of Aurora'.

2) You can pay with credit card or electronic check online at <http://aurora4biz.org/AnyPayment>

3) If you pay with Wire Transfer, please contact the Civil Plan Submittal team at (303-739-7335) immediately to instruct them as to which invoice(s) you are paying.

15151 E Alameda Pky
Aurora CO 80012
303-739-7335



Worth Discovering • auroragov.org

RSN: 1458976

04-June-2020

INVOICE#: 609358

INVOICE

THE AURORA HIGHLANDS FLG #01
REVISING SHEETS 4, 6

RYAN LITTLETON
HR GREEN, INC
5619 DTC PARKWAY, STE 1150
GREENWOOD VILLAGE, CO 80111
720-602-4937 ext

<u>Fee Description</u>	<u>Amount</u>
4902145300 Civil Plans Revision	\$206.00

\$103 X 2.00sheets

TOTAL DUE	\$206.00
PAYMENT RECEIVED	0.00
BALANCE	\$206.00

PLEASE NOTE:

All fees must be paid prior to initiating review.

We cannot accept payment through the mail or at the Engineering Services Counter.

For payment of fees: You have 4 different options when paying development review fees.

1) You can pay at the cashier's office in the Aurora Municipal Center. Please make check payable to 'City of Aurora'.

2) You can pay with credit card or electronic check online at <http://aurora4biz.org/AnyPayment>

3) If you pay with Wire Transfer, please contact the Civil Plan Submittal team at (303-739-7335) immediately to instruct them as to which invoice(s) you are paying.



15151 E Alameda Pky
Aurora CO 80012
303-739-7335

Worth Discovering • auroragov.org

PLEASE NOTE: THE CITY IS NOW ALLOWING DEFERRAL OF CIVIL PLAN REVIEW FEES UNTIL THE BEGINNING OF THE SECOND REVIEW OF DOCUMENTS. ALL REVIEW FEES MUST BE PAID BEFORE SECOND REVIEW BEGINS. REVISION & PAVEMENT FEES ARE REQUIRED BEFORE 1st REVIEW.

RSN: 1459838

INVOICE

11-June-2020

INVOICE#: 610020

THE AURORA HIGHLANDS FLG #01
REVISING SHEETS 1, 65-67, ADDING 92

BRIAN CHEVALIER
MERRICK & COMPANY

303-964-3333 ext

<u>Fee Description</u>	<u>Amount</u>
4902145300 Civil Plans Revision	\$977.00
\$103 X 0.00sheets	
TOTAL DUE	\$977.00
PAYMENT RECEIVED	0.00
BALANCE	\$977.00

PLEASE NOTE:

All fees must be paid prior to initiating review.

We cannot accept payment through the mail or at the Engineering Services Counter.

For payment of fees: You have 4 different options when paying development review fees.

- 1) You can pay at the cashier's office in the Aurora Municipal Center. Please make check payable to 'City of Aurora'.
- 2) You can pay with credit card or electronic check online at <http://aurora4biz.org/AnyPayment>
- 3) If you pay with Wire Transfer, please contact the Civil Plan Submittal team at (303-739-7335) immediately to instruct them as to which invoice(s) you are paying.

Aerotropolis Area Coordinating Metro District

75

Check List
All Bank Accounts
June 18, 2020

Check Number	Check Date	Payee	Amount
Vendor Checks			
1643	06/18/20	CliftonLarsonAllen LLP	21,135.45
1644	06/18/20	McGeady Becher P.C.	33,197.83
1645	06/18/20	Special District Mgmt Servic	175.67
Vendor Check Total			<u>54,508.95</u>
Check List Total			<u><u>54,508.95</u></u>

Check count = 3

From: Aerotropolis Area Coordinating Metro District
 To: CliftonLarsonAllen LLP
 Account: 011-042659

Check Date: 76 06/18/20
 Check Number: 1643

Payable Detail

Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	2517389		116.55	0.00	116.55
05/31/20	2518230		10,425.51	0.00	10,425.51
05/31/20	2517254		2,218.75	0.00	2,218.75
05/31/20	2517254		7,174.39	0.00	7,174.39
05/31/20	2518230		1,200.25	0.00	1,200.25

<u>YTD Amount Billed</u>	<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	Current Pay	21,135.45
79,475.75	0.00	90,893.97		

Aerotropolis Area Coordinating Metro District
 8390 E. Crescent Parkway
 Suite 300
 Greenwood Village, CO 80111

First Bank - Colorado
 82-504/1070

1643

Check date: 06/18/20

Pay to the order of: CliftonLarsonAllen LLP

\$ *****21,135.45

Twenty-One Thousand One Hundred Thirty-Five And 45/100 Dollars***

CliftonLarsonAllen LLP
 PO Box 679349
 Dallas, TX 75267-9349

⑈000000 1643⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District
 To: CliftonLarsonAllen LLP
 Account: 011-042659

Check Date: 06/18/20
 Check Number: 1643

Payable Detail

Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	2517389		116.55	0.00	116.55
05/31/20	2518230		10,425.51	0.00	10,425.51
05/31/20	2517254		2,218.75	0.00	2,218.75
05/31/20	2517254		7,174.39	0.00	7,174.39
05/31/20	2518230		1,200.25	0.00	1,200.25

<u>YTD Amount Billed</u>	<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	Current Pay	21,135.45
79,475.75	0.00	90,893.97		

From: Aerotropolis Area Coordinating Metro District
 To: McGeady Becher P.C.
 Account:

Check Date: 77 06/18/20
 Check Number: 1644

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	1297MMAY20		32,430.83	0.00	32,430.83
05/31/20	1302MMAY20		767.00	0.00	767.00

<u>YTD Amount Billed</u>	<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	Current Pay	33,197.83
185,467.74	0.00	300,225.73		

Aerotropolis Area Coordinating Metro District
 8390 E. Crescent Parkway
 Suite 300
 Greenwood Village, CO 80111

First Bank - Colorado
 82-504/1070

1644

Check date: 06/18/20

Pay to the order of: McGeady Becher P.C.

\$ *****33,197.83

Thirty-Three Thousand One Hundred Ninety-Seven And 83/100 Dollars***

McGeady Becher P.C.
 450 E 17th Ave.
 Suite 400
 Denver, CO 80203

⑈0000001644⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District
 To: McGeady Becher P.C.
 Account:

Check Date: 06/18/20
 Check Number: 1644

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/20	1297MMAY20		32,430.83	0.00	32,430.83
05/31/20	1302MMAY20		767.00	0.00	767.00

<u>YTD Amount Billed</u>	<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	Current Pay	33,197.83
185,467.74	0.00	300,225.73		

From: Aerotropolis Area Coordinating Metro District
 To: Special District Mgmt Servic
 Account:

Check Date: 78 06/18/20
 Check Number: 1645

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
04/30/20	TAHMD1APR20		45.69	0.00	45.69
04/30/20	TAHMD2APR20		44.09	0.00	44.09
04/30/20	TAHCABMDAPR2		42.00	0.00	42.00
04/30/20	TAHMD3APR20		43.89	0.00	43.89

<u>YTD Amount Billed</u>	<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	Current Pay	175.67
21,366.00	0.00	30,349.78		

Aerotropolis Area Coordinating Metro District
 8390 E. Crescent Parkway
 Suite 300
 Greenwood Village, CO 80111

First Bank - Colorado
 82-504/1070

1645

Check date: 06/18/20

Pay to the order of: Special District Mgmt Servic

\$ *****175.67

One Hundred Seventy-Five And 67/100 Dollars***

Special District Mgmt Servic
 141 UNION BOULEVARD SUITE 150
 Lakewood, CO 80228-1898

⑈000000 1645⑈ ⑆107005047⑆ 3661249139⑈

From: Aerotropolis Area Coordinating Metro District
 To: Special District Mgmt Servic
 Account:

Check Date: 06/18/20
 Check Number: 1645

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
04/30/20	TAHMD1APR20		45.69	0.00	45.69
04/30/20	TAHMD2APR20		44.09	0.00	44.09
04/30/20	TAHCABMDAPR2		42.00	0.00	42.00
04/30/20	TAHMD3APR20		43.89	0.00	43.89

<u>YTD Amount Billed</u>	<u>YTD Disc Taken</u>	<u>YTD Amount Paid</u>	Current Pay	175.67
21,366.00	0.00	30,349.78		

AEROTROPOLIS AREA COORDINATING METRO DISTRICT

FINANCIAL STATEMENTS

APRIL 30, 2020

AEROTROPOLIS AREA COORDINATING METRO DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
APRIL 30, 2020

	General	Capital Projects	Total
ASSETS			
Cash - Checking	\$ 15,656	\$ 299,018	\$ 314,674
CSAFE	9,100	1,510,565	1,519,665
Accounts Receivable - ARTA	-	1,209,667	1,209,667
Accounts Receivable - Developer	-	38,570	38,570
Other accounts receivable	-	22,500	22,500
Accounts Receivable - ATEC	452	636,029	636,481
TOTAL ASSETS	\$ 25,208	\$ 3,716,349	\$ 3,741,557
LIABILITIES AND FUND BALANCES			
CURRENT LIABILITIES			
Accounts Payable	\$ 124,481	\$ 7,091,839	\$ 7,216,320
Retainage Payable	-	692,250	692,250
Total Liabilities	124,481	7,784,089	7,908,570
FUND BALANCES			
Total Fund Balances	(99,273)	(4,067,740)	(4,167,013)
TOTAL LIABILITIES AND FUND BALANCES	\$ 25,208	\$ 3,716,349	\$ 3,741,557

**AEROTROPOLIS AREA COORDINATING METRO DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED APRIL 30, 2020**

81

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Transfer from First Creek Ranch Metro District	\$ 60,144	\$ 13,000	\$ (47,144)
TOTAL REVENUES	<u>60,144</u>	<u>13,000</u>	<u>(47,144)</u>
EXPENDITURES			
Accounting	90,000	35,184	54,816
Audit	6,000	-	6,000
Contingency	5,000	-	5,000
District Management	85,000	37,075	47,925
Dues and Licenses	1,800	2,223	(423)
Election Expense	3,200	5,054	(1,854)
Insurance	18,000	27,729	(9,729)
Legal	200,000	106,116	93,884
Miscellaneous	1,000	651	349
TOTAL EXPENDITURES	<u>410,000</u>	<u>214,032</u>	<u>195,968</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(349,856)	(201,032)	148,824
OTHER FINANCING SOURCES (USES)			
Developer Advance	350,000	158,000	(192,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>350,000</u>	<u>158,000</u>	<u>(192,000)</u>
NET CHANGE IN FUND BALANCES	144	(43,032)	(43,176)
FUND BALANCES - BEGINNING	<u>4,860</u>	<u>(56,242)</u>	<u>(61,102)</u>
FUND BALANCES - ENDING	<u>\$ 5,004</u>	<u>\$ (99,274)</u>	<u>\$ (104,278)</u>

These financial statements should be read only in connection with the accompanying accountant's compilation report.

SUPPLEMENTARY INFORMATION

**AEROTROPOLIS AREA COORDINATING METRO DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED APRIL 30, 2020**

CAPITAL PROJECTS FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Developer Reimbursement	\$ 230,000	\$ 1,630	\$ (228,370)
Interest Income	-	6,096	6,096
Intergovernmental Revenue - ARTA	9,000,000	1,221,217	(7,778,783)
Intergovernmental Revenue - CAB	92,991,804	-	(92,991,804)
TOTAL REVENUES	<u>102,221,804</u>	<u>1,228,943</u>	<u>(100,992,861)</u>
EXPENDITURES			
Accounting	25,000	6,712	18,288
Architecture	2,000,000	26,269	1,973,731
Bond Issue Costs	-	11,106	(11,106)
Camera Monitoring	25,000	9,072	15,928
Civil Engineering	3,500,000	385,508	3,114,492
Construction Assistance	2,500,000	25,213	2,474,787
Construction trailer expenses	10,000	18,326	(8,326)
Contingency	342,185	-	342,185
Cost Verification	50,000	63,430	(13,430)
Developer Advance Interest Expense	815,000	-	815,000
Developer costs	230,000	1,630	228,370
Entry Monument	3,000,000	60,287	2,939,713
Erosion Control	-	38,577	(38,577)
Geotechnical Engineering	-	40,299	(40,299)
GIS Services	-	22,050	(22,050)
Grading/Earthwork	-	1,341,235	(1,341,235)
Infrastructure Improvements - ARTA	9,000,000	1,221,217	7,778,783
Landscape, Hardscape & Monumentation	-	279,093	(279,093)
Landscape/Planning	20,000,000	133,541	19,866,459
Legal	175,000	36,489	138,511
Monument Design	-	51,591	(51,591)
Permits and Fees	250,000	23,867	226,133
Plan Review	250,000	3,955	246,045
Program Management	250,000	125,073	124,927
Project Assistance	250,000	119,457	130,543
Repay Developer Advance	19,600,000	-	19,600,000
Sanitary Sewer Interceptor	2,500,000	92,811	2,407,189
Storm Drainage	12,000,000	38,465	11,961,535
Stormwater Management	-	119,123	(119,123)
Streets	15,000,000	1,098,178	13,901,822
Surety	250,000	-	250,000
Surveying	750,000	103,451	646,549
Trib T Geomorphology	150,000	1,194,297	(1,044,297)
Utilities	3,500,000	2,165,712	1,334,288
Waste Services	5,000	-	5,000
Waterline	6,000,000	1,125,849	4,874,151
TOTAL EXPENDITURES	<u>102,427,185</u>	<u>9,981,883</u>	<u>92,445,302</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(205,381)	(8,752,940)	(8,547,559)
OTHER FINANCING SOURCES (USES)			
Developer Advance	205,000	4,608,456	4,403,456
TOTAL OTHER FINANCING SOURCES (USES)	<u>205,000</u>	<u>4,608,456</u>	<u>4,403,456</u>

This supplementary information should be read only in connection with the accompanying accountant's compilation report.

**AEROTROPOLIS AREA COORDINATING METRO DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE FOUR MONTHS ENDED APRIL 30, 2020**

CAPITAL PROJECTS FUND

NET CHANGE IN FUND BALANCES	(381)	(4,144,484)	(4,144,103)
FUND BALANCES - BEGINNING	<u>381</u>	<u>76,740</u>	<u>76,359</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ (4,067,744)</u>	<u>\$ (4,067,744)</u>

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Aerotropolis Area Coordinating Metropolitan District (the District) (formerly Green Valley Ranch East Metropolitan District No. 1) was organized by order and decree of the District Court of Adams County, Colorado, recorded on December 7, 2004, to provide financing for the construction and installation of regional public improvements, including streets, traffic safety, water, sanitary sewer, park and recreation, public transportation, mosquito control, fire protection, and television relay improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The Court Order granting the District's name change was recorded on August 16, 2017. The District's First Amended and Restated Service Plan (Service Plan) was approved by the City Council of the City of Aurora (City) on October 16, 2017. The Service Plan does not authorize the District to provide fire protection or television relay services unless the District enters into an intergovernmental agreement with the City. The District was formed in conjunction with seven other metropolitan districts: The Aurora Highlands Metropolitan District Nos. 1-3 ("TAH Nos. 1-3") (formerly Green Valley Ranch East Metropolitan District Nos. 2-4), Green Valley Aurora Metropolitan District No. 1 ("GVA No. 1") (formerly Green Valley Ranch East Metropolitan District No. 5), and Green Valley Ranch East Metropolitan District Nos. 6-8.

On November 7, 2017, the District voters approved a mill levy increase to generate property taxes of up to \$8,000,000,000 annually to pay, in part, the District's general cost of operations and maintenance. The mill levy is on all taxable property within the District for collection in 2018 and each year thereafter. Furthermore, the voters authorized the District to collect and expend levied taxes and any other income of the District without regard to any limitations imposed by TABOR. The total debt authorized for all services and improvements was \$80,000,000,000. The Service Plan limits the total debt issuance to \$8,000,000,000, with a maximum debt mill levy of 50.000 mills, subject to Gallagher adjustment. The current maximum debt mill levy is 55.664 mills.

The District has entered into an intergovernmental agreement with the City detailing the covenants and mutual agreements the District will follow as regards to the financing and construction of the regional public improvements, and the repayment of the associated debt.

The District has received developer advances to help fund initial operating and administrative expenditures. The current construction of District improvements is expected to be financed by developer advances until bonded debt is issued to repay the developer.

The District, the City, and Adams County established the Aerotropolis Regional Transportation Authority (ARTA) pursuant to an intergovernmental agreement entered into on February 27, 2018, under the authority of the Regional Transportation Authority Law, Section 43-4-601, *et seq.*, C.R.S., in order to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and funding of regional transportation improvements. Once organized, ARTA will impose an ARTA Mill Levy on the District. The District will collect revenues from the ARTA Mill Levy to provide for financing of the regional improvements through ARTA. If the ARTA Mill Levy in any given year is less than 5 mills, the District will impose an Aurora Regional Improvements (ARI) Mill Levy and will collect the ARI Mill Levy revenues to be spent only pursuant to a Regional Intergovernmental Improvements Agreement.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided (Continued)

On November 21, 2019, the District, TAH Nos. 1-3, and ATEC Metropolitan District Nos. 1 and 2 ("ATEC Nos. 1 and 2", and collectively with the District and TAH Nos. 1-3, the "CAB Districts") formed The Aurora Highlands Community Authority Board ("CAB") pursuant to intergovernmental agreement to govern the relationships between and among the CAB Districts with respect to the financing, construction, and operation of public improvements within their combined service area. It is anticipated that one or more of the CAB Districts may enter into additional intergovernmental agreements concerning the financing, construction, and operation of public improvements benefiting the CAB Districts and their residents and owners.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting, in accordance with requirements of Section 29-1-105, C.R.S., using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

The budgets are in accordance with the TABOR Amendment limitation. Emergency reserves required under TABOR have been provided.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District will not levy a property tax in 2020.

Pursuant to the Service Plan, the District is required to levy the ARI Mill Levy, in the first year the District imposes a debt service mill levy and for each year thereafter. The ARI Mill Levy will be one mill for each of the first twenty years. The ARI Mill Levy will increase to 5 mills in year twenty-one and will continue at that level until the earlier of year forty or the date when bonds have been repaid. The ARI Mill Levy will then be imposed for ten additional years at the average debt service mill levy imposed by the District for the ten years prior to the date of repayment of the debt.

Developer Advances

In 2020, developer advances are expected to fund a portion of operating and capital expenditures. Developer advances are to be recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to issue bonds to reimburse the developer.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Transfers from Other Districts

The intergovernmental revenues are transfers from First Creek Ranch Metropolitan District. The District will coordinate the payment of administrative expenditures for First Creek Ranch Metropolitan District, as well as the District's own administrative expenditures.

Developer Reimbursement

A portion of the capital improvements to be constructed are for the benefit of the Developer. The Developer will reimburse the District for these costs.

Intergovernmental Revenue

The District has entered into intergovernmental agreements with ARTA, whereby the District will receive funding from ARTA to help finance capital regional transportation improvements. Additionally, the District has budgeted capital funding from bond proceeds that are anticipated to be issued by the CAB.

Expenditures

Administrative and Operating Expenses

Operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking, meeting expense, and other administrative expenses.

Capital Outlay

The budget anticipates construction activity during 2020 and is detailed on page 5. Developer advances and accrued interest related to capital expenditures are anticipated to be repaid in 2020.

Debt and Leases

The District's only outstanding debt is developer advances in the amount of \$21,988,124 as of December 31, 2019, which includes \$942,412 of accrued interest at 8%. It has no operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2020, as defined under TABOR.

AEROTROPOLIS AREA COORDINATING METRO DISTRICT

Schedule of Cash Position

April 30, 2020

Updated as of June 15, 2020

	General Fund	Capital Projects Fund	Total
<u>FirstBank - Checking</u>			
Balance as of 04/30/20	\$ 15,655.98	\$ 299,018.23	\$ 314,674.21
Subsequent activities:			
05/01/20 Release Administrative checks	(34,667.93)	(14,963.08)	(49,631.01)
05/01/20 Release Draw No. 22 held checks	-	(2,990,346.18)	(2,990,346.18)
05/04/20 Aurora online payment #602177 (changed to 604443 per City of Aurora)	-	(3,955.00)	(3,955.00)
05/05/20 Developer advance payment	35,000.00	2,827,633.14	2,862,633.14
05/15/20 Transfer from First Creek Ranch	30,000.00	-	30,000.00
05/18/20 Aurora online payment #607597	-	(23,606.16)	(23,606.16)
05/21/20 Administrative payables - Checks 1605-1611 (held)	(89,638.57)	(24,976.14)	(114,614.71)
05/21/20 Draw No. 23 - Checks 1611-1641	-	(3,942,445.89)	(3,942,445.89)
05/26/20 Wire transfer to Alpert for FCR	(29,500.00)	-	(29,500.00)
05/27/20 Aurora online payment #608134	-	(9,040.00)	(9,040.00)
05/28/20 Developer advance payment for Draw 23	-	2,739,477.15	2,739,477.15
05/29/20 Payment from ARTA	-	1,202,968.74	1,202,968.74
06/04/20 Aurora Online Payment #609341	-	(515.00)	(515.00)
06/08/20 Aurora Online Payment #609358	-	(206.00)	(206.00)
06/12/20 Aurora Online Payment #610020	-	(977.00)	(977.00)
06/18/20 Administrative payables - Checks	(52,541.70)	(1,967.25)	(54,508.95)
06/18/20 Draw No. 24 - Checks	-	(2,501,102.82)	(2,501,102.82)
<i>Anticipated payment from ARTA</i>	-	809,044.03	809,044.03
<i>Anticipated developer advance for Draw 24</i>	-	1,692,058.79	1,692,058.79
<i>Anticipated developer advance for Administrative</i>	135,000.00	-	135,000.00
Anticipated balance	<u>9,307.78</u>	<u>56,099.56</u>	<u>65,407.34</u>
<u>CSAFE</u>			
Balance as of 04/30/20	9,100.10	1,510,565.35	1,519,665.45
Subsequent activities:			
05/31/20 Interest	-	743.88	743.88
Anticipated balance	<u>9,100.10</u>	<u>1,511,309.23</u>	<u>1,520,409.33</u>
Anticipated balances:	<u>\$ 18,407.88</u>	<u>\$ 1,567,408.79</u>	<u>\$ 1,585,816.67</u>

FIRST CREEK RANCH METROPOLITAN DISTRICT**CSAFE**

Balance as of 04/30/20	\$ 614.53	\$ -	\$ 614.53
Subsequent activities:			
05/10/20 Property taxes	29,770.38	-	29,770.38
05/15/20 Transfer to AACMD	(30,000.00)	-	(30,000.00)
05/31/20 Interest Income	2.28	-	2.28
06/10/20 Property taxes	14,960.31	-	14,960.31
Anticipated balance	<u>\$ 15,347.50</u>	<u>\$ -</u>	<u>\$ 15,347.50</u>

Yield Information (5/31/20)

C-Safe 0.58%

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenue, expenditures and changes in fund balances - governmental funds have been omitted.

Outstanding Balance @:	<u>12/31/2019</u>	<u>Increase</u>	<u>Decrease</u>	Balance through <u>6/18/2020</u>
District/ Developer				
Aerotropolis Area Coordinating (GVRE MD1)				
<u>Oakwood/C&H Ranch (7%)</u>				
Principal	97,275.35	-	-	97,275.35
Interest	49,175.99	3,171.44	-	52,347.43
	146,451.34	3,171.44	-	149,622.78
<u>AH LLC - Operations (8%)</u>				
Principal	435,669.90	193,000.00	-	628,669.90
Interest	24,368.35	20,502.55	-	44,870.90
	460,038.25	213,502.55	-	673,540.80
<u>AH LLC - Capital - Admin (8%)</u>				
Principal	690,090.50	-	-	690,090.50
Interest	59,404.32	25,712.96	-	85,117.28
	749,494.82	25,712.96	-	775,207.78
<u>AH LLC - Capital - Construction (8%)</u>				
Principal	18,383,847.09	10,136,995.85	-	28,520,842.94
Interest	752,699.06	835,743.59	-	1,588,442.65
	19,136,546.15	10,972,739.44	-	30,109,285.59
<u>AH LLC - Capital - Construction - ARTA (8%)</u>				
Principal	1,438,828.45	-	-	1,438,828.45
Interest	56,764.74	53,611.14	-	110,375.88
	1,495,593.19	53,611.14	-	1,549,204.33
Total Principal	21,045,711.29	10,329,995.85	-	31,375,707.14
Total Interest	942,412.46	938,741.68	-	1,881,154.14
TOTAL AACMD	21,988,123.75	11,268,737.53	-	33,256,861.28
First Creek Ranch				
<u>Oakwood/C&H Ranch (8%)</u>				
Principal	88,000.00	-	-	88,000.00
Interest	116,232.55	3,278.90	-	119,511.45
Total	204,232.55	3,278.90	-	207,511.45
<u>Alpert Homes</u>				
Principal	29,500.00	-	29,500.00	-
				-
Total Principal	117,500.00	-	29,500.00	88,000.00
Total Interest	116,232.55	3,278.90	-	119,511.45
TOTAL FCRMD	233,732.55	3,278.90	29,500.00	207,511.45
TOTAL	22,221,856.30	11,272,016.43	29,500.00	33,464,372.73

Aerotropolis Area Coordinating Metro District

90

Check List
All Bank Accounts
June 18, 2020

Check Number	Check Date	Payee	Amount
Vendor Checks			
1646	06/18/20	Aztec Consultants, Inc	32,983.74
1647	06/18/20	Beam Longest Neff	80,416.50
1648	06/18/20	BrightView Landscape Development	4,055.96
1649	06/18/20	Contour Services, LLC	108,132.66
1650	06/18/20	CTL Thompson, INC	21,159.75
1651	06/18/20	EVstudio	15,000.00
1652	06/18/20	FELSBURG HOLT & ULLEVIG	14,811.22
1653	06/18/20	Fiore & Sons, Inc	8,151.30
1654	06/18/20	HR Green Development, LLC	26,928.00
1655	06/18/20	Iron Woman	100,296.81
1656	06/18/20	JHL Constructors, Inc	438,744.14
1657	06/18/20	Kelley Trucking, Inc.	319,246.74
1658	06/18/20	Kumar & Associates Inc.	6,859.00
1659	06/18/20	Martin Marietta	307,591.48
1660	06/18/20	Merrick & Company	46,201.58
1661	06/18/20	NORRIS DESIGN	57,689.68
1662	06/18/20	Pase Contracting Inc	29,131.75
1663	06/18/20	QualCorr Engineering	21,650.00
1664	06/18/20	S&S Coating Services	7,500.00
1665	06/18/20	Schedio Group LLC	18,895.00
1666	06/18/20	STORMWATER RISK MANAGEMENT LLC	78,002.56
1667	06/18/20	Summit Strategies	36,575.00
1668	06/18/20	Sunstate Equipment Co.	1,778.73
1669	06/18/20	Terra Forma Solutions, Inc.	39,000.00
1670	06/18/20	Wagner Constructors Inc. - Colorado	680,301.22
		Vendor Check Total	<u>2,501,102.82</u>
		Check List Total	<u><u>2,501,102.82</u></u>

Check count = 25

Aerotropolis Area Coordinating Metropolitan District
 Developer Advance Request - Capital - Draw No. 24
 June 18, 2020

Vendor	Invoice No.	Date	Invoice Total	Capital Amount Requested	District	ARTA	ATEC	Developer
Funding for contracts:								
AzTec	85771	05/06/20	1,530.00	1,530.00	1,530.00	-	-	-
AzTec	85650	05/05/20	899.00	899.99	899.99	-	-	-
AzTec	85669	05/05/20	965.00	965.00	965.00	-	-	-
AzTec	85779	05/06/20	6,618.00	6,618.00	6,618.00	-	-	-
AzTec	85672	05/05/20	5,623.25	5,623.25	5,623.25	-	-	-
AzTec	85777	05/06/20	842.50	842.50	842.50	-	-	-
AzTec	85778	05/06/20	865.00	865.00	865.00	-	-	-
Brightview	PayApp3	04/30/20	4,055.96	4,055.96	4,055.96	-	-	-
Contour Services	1056-23	05/26/20	102,432.66	102,432.66	89,045.29	13,387.37	-	-
CTL Thompson	546408	05/31/20	5,171.00	5,171.00	5,171.00	-	-	-
CTL Thompson	546406	05/31/20	4,299.75	4,299.75	4,299.75	-	-	-
CTL Thompson	546407	05/31/20	474.00	474.00	-	474.00	-	-
CTL Thompson	546409	05/31/20	3,931.00	3,931.00	3,931.00	-	-	-
CTL Thompson	546410	05/31/20	2,772.00	2,772.00	2,772.00	-	-	-
CTL Thompson	546411	05/31/20	4,316.00	4,316.00	4,316.00	-	-	-
CTL Thompson	546412	05/31/20	196.00	196.00	196.00	-	-	-
Fiore & Sons	PayApp6	04/23/20	8,151.30	8,151.30	8,151.30	-	-	-
Iron Woman	PayApp4	05/26/20	100,296.81	100,296.81	100,296.81	-	-	-
JHL	PayApp2	05/30/20	438,744.14	438,744.14	364,157.64	74,586.50	-	-
Kelley Trucking	PayApp5	05/31/20	319,246.74	319,246.74	(110,304.56)	429,551.30	-	-
Martin Marietta	PayApp4	05/22/20	307,591.48	307,591.48	307,591.48	-	-	-
Pase	PayApp14	05/26/20	24,381.75	24,381.75	24,381.75	-	-	-
Pase	PayApp5	05/26/20	4,750.00	4,750.00	4,750.00	-	-	-
QualCorr	4673	04/14/20	21,650.00	21,650.00	21,650.00	-	-	-
S&S Coating Services	INV-0088	05/22/20	7,500.00	7,500.00	7,500.00	-	-	-
Stormwater Risk Management	PayApp15	05/26/20	2,558.40	2,558.40	2,558.40	-	-	-
Stormwater Risk Management	PayApp15	05/26/20	380.00	380.00	380.00	-	-	-
Stormwater Risk Management	PayApp13	05/26/20	5,686.70	5,686.70	5,686.70	-	-	-
Stormwater Risk Management	PayApp8	05/26/20	6,222.19	6,222.19	6,222.19	-	-	-
Stormwater Risk Management	PayApp9	05/26/20	14,979.13	14,979.13	14,979.13	-	-	-
Stormwater Risk Management	PayApp6	05/25/20	5,210.12	5,210.12	5,210.12	-	-	-
Stormwater Risk Management	PayApp6	05/26/20	1,076.95	1,076.95	-	-	1,076.95	-
Stormwater Risk Management	PayApp5	05/26/20	6,720.52	6,720.52	6,720.52	-	-	-
Stormwater Risk Management	PayApp2	05/25/20	5,423.55	5,423.55	5,423.55	-	-	-
Sunstate	7956739-017	05/12/20	1,778.73	1,778.73	1,778.73	-	-	-
Wagner Construction	PayApp11	05/26/20	74,964.50	74,964.50	74,964.50	-	-	-
Wagner Construction	PayApp9	05/26/20	134,571.14	134,571.14	-	134,571.14	-	-
Wagner Construction	PayApp7	05/26/20	470,765.58	470,765.58	470,765.58	-	-	-
				<u>2,107,641.84</u>	<u>1,453,994.58</u>	<u>652,570.31</u>	<u>1,076.95</u>	<u>-</u>

Aerotropolis Area Coordinating Metropolitan District
 Developer Advance Request - Capital - Draw No. 24
 June 18, 2020

Funding for Design:

AzTec	86647	05/26/20	9,970.00	9,970.00
AzTec	85676	05/05/20	5,670.00	5,670.00
Beam Longest Neff	63645	06/02/20	17,996.50	17,996.50
Beam Longest Neff	63648	06/02/20	14,405.00	14,405.00
Beam Longest Neff	63646	06/02/20	48,015.00	48,015.00
Contour	1056-23	05/26/20	5,700.00	5,700.00
EV Studio	19120-7	05/29/20	15,000.00	15,000.00
Fellsburg Holt & Ullevig	27198	05/08/20	11,859.97	11,859.97
Fellsburg Holt & Ullevig	27325	05/14/20	2,951.25	2,951.25
HR Green	135669	06/05/20	1,342.50	1,342.50
HR Green	135670	06/05/20	4,547.00	4,547.00
HR Green	135673	06/05/20	4,861.50	4,861.50
HR Green	135674	06/05/20	500.00	500.00
HR Green	135676	06/05/20	507.50	507.50
HR Green	135677	06/05/20	472.00	472.00
HR Green	135678	06/05/20	7,481.50	7,481.50
HR Green	135519	05/22/20	4,710.00	4,710.00
HR Green	135680	06/05/20	2,506.00	2,506.00
Kumar	198750	05/18/20	6,859.00	6,859.00
Merrick	190473	06/08/20	2,565.00	2,565.00
Merrick	190474	06/08/20	11,846.24	11,846.24
Merrick	190475	06/08/20	1,598.09	1,598.09
Merrick	190476	06/08/20	10,030.25	10,030.25
Merrick	190477	06/08/20	20,162.00	20,162.00
Norris Design	01-57314	03/31/20	(1,028.62)	(1,028.62)
Norris Design	01-58462	04/30/20	2,625.00	2,625.00
Norris Design	01-58334	04/30/20	1,230.00	1,230.00
Norris Design	01-58460	04/30/20	3,615.00	3,615.00
Norris Design	01-58415	04/30/20	1,725.00	1,725.00
Norris Design	01-58414	04/30/20	3,615.00	3,615.00
Norris Design	01-58458	04/30/20	5,400.00	5,400.00
Norris Design	01-58461	04/30/20	2,625.00	2,625.00
Norris Design	01-58463	04/30/20	2,625.00	2,625.00
Norris Design	01-58184	04/30/20	480.00	480.00
Norris Design	01-58389	04/30/20	11,422.05	11,422.05
Norris Design	01-58387	04/30/20	13,303.50	13,303.50
Norris Design	01-58009	04/30/20	4,756.50	4,756.50
Norris Design	01-58437	04/30/20	5,296.25	5,296.25
Schedio Group	181106-18-0503	06/05/20	10,625.00	10,625.00
Schedio Group	181107-18-0504	06/05/20	8,270.00	8,270.00
Stormwater Risk Mgt	PayApp17	05/27/20	29,745.00	29,745.00
Summit Strategies	1262	06/04/20	36,575.00	36,575.00
Terra Forma Solutions	366	06/01/20	39,000.00	39,000.00
			<u>393,460.98</u>	<u>393,460.98</u>

5,220.00	4,750.00	-	-
5,670.00	-	-	-
-	17,996.50	-	-
-	14,405.00	-	-
-	48,015.00	-	-
5,700.00	-	-	-
15,000.00	-	-	-
-	11,859.97	-	-
-	2,951.25	-	-
1,342.50	-	-	-
-	-	4,547.00	-
4,861.50	-	-	-
500.00	-	-	-
507.50	-	-	-
-	-	472.00	-
7,481.50	-	-	-
-	4,710.00	-	-
-	2,506.00	-	-
-	6,859.00	-	-
2,565.00	-	-	-
11,846.24	-	-	-
1,598.09	-	-	-
10,030.25	-	-	-
20,162.00	-	-	-
(1,028.62)	-	-	-
-	2,625.00	-	-
1,107.00	123.00	-	-
3,615.00	-	-	-
1,725.00	-	-	-
1,554.45	2,060.55	-	-
3,510.00	1,890.00	-	-
2,625.00	-	-	-
2,625.00	-	-	-
480.00	-	-	-
11,422.05	-	-	-
13,303.50	-	-	-
4,756.50	-	-	-
5,296.25	-	-	-
10,625.00	-	-	-
-	8,270.00	-	-
25,671.55	2,488.45	1,585.00	-
24,505.25	11,704.00	365.75	-
24,960.00	13,260.00	780.00	-
<u>229,237.51</u>	<u>156,473.72</u>	<u>7,749.75</u>	-
-	-	-	-
<u>\$ 2,501,102.82</u>	<u>\$ 1,683,232.09</u>	<u>809,044.03</u>	<u>\$ 8,826.70</u>