

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
SPECIAL BOARD MEETING AGENDA
MEETING VIA MICROSOFT TEAMS

***NOTE: given current events and current advice and directives from local, state and federal jurisdictions related to COVID-19, this meeting is being held by teleconference and virtual meeting only. Board members, consultants and members of the public may participate by teleconference or by computer/tablet by utilizing the following information: URL link:**

https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZWY5ODFkM2EtNjc5MS00ZTFjLTk1YjAtOGNiZjZIMDE5OTJm%40thead.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%2278e91a46-bdcc-4fe5-980c-8ff3dcc70755%22%7d

Or call in (audio only)

[+1 720-547-5281](tel:+17205475281).,7938859# United States, Denver
 Phone Conference ID: 793 885 9#

CliftonLarsonAllen LLP
 8390 E. Crescent Parkway, Suite 300
 Greenwood Village, CO 80111

Board of Directors:

Matthew Hopper, Chairman
 Dave Gruber, Vice-Chair
 Nicole Johnston, Secretary
 Steve O'Dorisio, Treasurer
 Charles "Chaz" Tedesco, Director

Date: December 2, 2020
Time: 11:00 a.m.
Place: VIA Microsoft Teams

1. CALL TO ORDER
2. DECLARATION OF QUORUM/DIRECTOR QUALIFICATIONS/DISCLOSURE MATTERS
3. APPROVE AGENDA
4. PUBLIC COMMENT and/or GUESTS
 Members of the public may express their views to the Board on matters that affect the Authority, Comments will be limited to three (3) minutes. Please sign in.

5. CONSENT AGENDA

Consent Agenda - The items listed below are a group of items to be acted on with a single motion and vote by the Board. The Board has received the information on these matters prior to the meeting. An item may be removed from the consent agenda to the regular agenda, if desired, by any Board member. Items on the consent agenda are then voted on by a single motion, second, and vote by the Board.

- A. Review and consider approval of November 11, 2020 Special Meeting Minutes. (enclosed)
- B. Informational Items

6. ENGINEERING/CONSTRUCTION MATTERS

- A. Progress Report from AACMD regarding the design and construction of the Authority's Regional Transportation System, and discussion and possible action concerning the same. (to be distributed)
- B. Discussion and possible action concerning the review and verification of project costs associated with the Authority's Regional Transportation System. (to be distributed)
- C. Discussion and possible action concerning planning, design and construction of Authority's Regional Transportation System and related matters.
- D. Aurora Highlands Development Update– Carla Ferreira
- E. City of Aurora Development Review Update– Jason Batchelor (enclosed)

7. FINANCIAL MATTERS

- A. Approval of 2021 Budget (to be distributed)
- B. 2021 Budget Schedule
 - 2. December 15 – Mill Levy Certified
- C. Discuss status of AACMD anticipated draw schedule.
- D. Presentation, discussion and possible action concerning October 31, 2020 financial statements. (to be distributed)
- E. Presentation, discussion and possible action on October claims payable in the amount of \$28,970.18 (enclosed)
- F. Presentation, discussion and possible action on AACMD Draw Requests(s) - \$TBD
- G. Update on 2021 bond issue.

8. MANAGER MATTERS

- A. Authority Manager Report
- B. Discussion and possible action concerning matters presented by Authority Manager.
- C. Other

LEGAL MATTERS

- A. Authority Legal Counsel report
- B. Discussion and possible action concerning contracts, intergovernmental agreements and other legal arrangements related to the planning, design and construction of the Authority's Regional Transportation System and related matters.
- C. Discussion and possible action to approve resolution including Green Valley Ranch East (GVRE) Property into the ARTA boundaries.
- D. Discussion and possible action to approve resolution including Aurora Technology and Energy Corridor (ATEC) Property into the ARTA boundaries.

10. OTHER BUSINESS

- A. Confirm Quorum for December 22, 2020 Regular Meeting

11. EXECUTIVE SESSION (If needed, an executive session may be called pursuant to and for the purposes set forth in Section 24-6-402(4), C.R.S., after announcement of the specific topic for discussion and statutory citation authorizing the executive session, and a vote of two-thirds of the quorum of the Board present).**12. ADJOURNMENT**

Aerotropolis Regional Transportation Authority

Agenda – December 2, 2020

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2020 SCHEDULED BOARD MEETINGS – 11:00 A.M.

Adams County Government Center

4430 S. Adams County Parkway, (5th Floor Study Session Conference Room)

Brighton, CO 80601

City of Aurora

15151 E. Alameda Parkway, (5th Floor Mt. Elbert Conference Room)

Aurora, CO 80012

JANUARY

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DECEMBER

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**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
HELD
November 11, 2020**

A special meeting of the Board of Directors (the “Board”) of the Aerotropolis Regional Transportation Authority (the “Authority”) was held on Wednesday, November 11, 2020 at 11:00 a.m. at CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado. Due to the current events and advice from local, state and federal jurisdictions related to COVID-19, this meeting was held via Microsoft Teams.

Attendance: In attendance were:

Bob Blodgett; CliftonLarsonAllen LLP

In attendance **via Microsoft Teams** were Board members:

Matthew Hopper, Chairman
David Gruber, Vice Chairman
Steve O’Dorisio, Treasurer
Nicole Johnston, Secretary
Charles “Chaz” Tedesco, Director

Also in attendance **via Microsoft Teams** were:

Lisa Johnson; CliftonLarsonAllen LLP
Tom George; Spencer Fane LLP
Jim Mann and Melissa Buck; Ehlers
Rick Gonzales; Marchetti & Weaver
Tony Devito; AECOM
Michelle Gardner; City of Aurora
Alisha Reis; Adams County
Jon Hoistad; AACMD
Michael Baldwin and Aliraza Hassan; Jefferies Company
Kerry Kiley; Stream Realty
Carla Ferreira; AACMD

1. Call to Order

Chairman Hopper called the meeting to order at 11:04 a.m.

2. Declaration of Quorum/Director Qualifications/Disclosure Matters

Chairman Hopper noted that a quorum was present. Mr. George noted that disclosures have been filed.

3. Approve Agenda

Upon a motion duly made by Secretary Johnston, seconded by Vice Chairman Gruber, and upon vote unanimously carried, the Board approved the agenda as amended with the addition of Item 7.D.

4. Public Comment

None.

5. Consent Agenda

A. Review and consider approval of October 28, 2020 Special Meeting Minutes

After discussion, upon a motion duly made by Secretary Johnston, seconded by Vice Chairman Gruber, and upon vote unanimously carried, the Board approved the Consent Agenda.

6. ENGINEERING/CONSTRUCTION MATTERS

A. Progress Report from AACMD regarding the design and construction of the Authority's Regional Transportation System, and discussion and possible action concerning the same.

This item was deferred.

B. Aurora Highlands Development Update– Carla Ferreira

Ms. Ferreira briefly updated the Board, noting that she will provide a full development update at the next meeting.

C. City of Aurora Development Update– Jason Batchelor

Mr. Batchelor was not in attendance and no report was presented.

7. Financial Matters

A. Continued Discussion of the Draft 2021 Budget – Rick Gonzales

Mr. Gonzales provided an update on the items that need to be received in order to finalize the 2021 budget.

B. 2021 Budget Schedule

1. December 2 Board Meeting – Approve 2021 Budget
2. December 15 – Mill Levy Certified

Mr. Gonzales noted that the budget will need to be approved at the December 2nd meeting and the mill levy will be certified and filed by the December 15th deadline.

C. Update on 2021 Bond Issue Schedule

Not discussed.

D. Status of Continuing Disclosure Report

Mr. Gonzales reported that the 3rd quarter report is due on November 15th. The Board has reviewed the report and Chairman Hopper will execute.

8. Manager Matters

A. Authority Manager Report

1. Discuss Authority Manager Transition

Mr. Blodgett reminded the Board of his retirement at the end of the year, noting that Ms. Johnson will continue the efforts as Authority Manager going forward. The Board thanked Mr. Blodgett for his service to the Authority, wished him well in his retirement and noted that he will be deeply missed.

B. Discussion and possible action concerning matters presented by Authority Manager

No report.

C. Other

None.

9. Legal Matters

A. Authority Legal Counsel Report

No report.

- B. Discussion and possible action concerning contracts, intergovernmental agreements and other legal arrangements related to the planning, design and construction of the Authority's Regional Transportation System and related matters.

No discussion.

- C. Discussion and possible action to approve resolution including Green Valley Ranch East (GVRE) Property into the ARTA boundaries.

The Board deferred this item to a future Board meeting.

- D. Discussion and possible action to approve resolution including Aurora Technology and Energy Corridor (ATEC) Property into the ARTA boundaries

This item was deferred to a future Board meeting.

10. Other Business

- A. Confirm Quorum for December 2, 2020 and December 22, 2020 Special Meetings

The Board confirmed quorums for the December 2, 2020 and December 22, 2020 Special Meetings.

11. EXECUTIVE SESSION

Upon a motion duly made by Secretary Johnston, seconded by Vice Chairman Gruber and upon a vote, unanimously carried, the Board entered into executive session pursuant to Section 24-6-402(4)(e), C.R.S., to determine positions relative to matters that may be subject to negotiations, develop strategy for negotiations, and instructing negotiators on matters related to the financing of the Authority's Regional Transportation System at 11:18 a.m.

Chairman Hopper adjourned the executive session at 11:49 a.m.

No action was taken.

12. Adjournment

As there were no further matters to discuss, upon a motion duly made by Chairman Hopper, the Board adjourned the meeting at 11:49 a.m.

Respectfully submitted,

Secretary

**The Aurora Highlands (TAH) Processing Status
November 20, 2020**

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| Summary of Homebuilder Lots Status | | | | | | | | |
|------------------------------------|---------------------------|---|---------------|--------------|----------------------------|------------|------------|----------------|
| TAH Filing No.* | Homebuilder, Phase | Overall Process Status | # Acres | Total # Lots | Processing Status - # Lots | | | |
| | | | | | Approved | In Process | On Hold | Not in Process |
| 1 | Richmond, phase 1 | DA, CP, MLA approved; 25 permits issued to date | 48.05 | 84 | 84 | | | |
| 2 | Richmond, phase 2 | DA, CP, approved; MLA in process | 61.57 | 234 | 234 | | | |
| 4 | Century, phase 1 | DA, PD approved; CP in process; MLA pending | 4.10 | 9 | | | 9 | |
| 5 | Century, phase 2 | DA, PD, CP in process; MLA pending | 17.72 | 47 | | | 47 | |
| 6 | Richmond, floodplain lots | DA, PD in process; CP, MLA pending | 5.10 | 26 | | 26 | | |
| 7 | DR Horton, phase 1 | DA, PD in process; CP, MLA pending | 72.30 | 374 | | 374 | | |
| 8 | Century, phase 3 | DA, PD in process; CP, MLA pending | 37.70 | 174 | | | 174 | |
| 10 | Bridgewater, phase 1 | DA, PD in process | 62.90 | 176 | | 176 | | |
| 13 | Century, floodplain lots | DA, PD in process; CP, MLA pending | 2.14 | 13 | | | 13 | |
| 14 | Richmond, phase 3 | DA in process | 49.20 | 222 | | 222 | | |
| 15 | Taylor Morrison | ODA Pre-application meeting 10/8/20 | 69.90 | 417 | | | | 417 |
| 16 | Tri Pointe | ODA Pre-application meeting 11/5/20 | 70.50 | 284 | | | | 284 |
| 19 | DR Horton, phase 2 | | 58.70 | 274 | | | | 274 |
| 21 | DR Horton, phase 3 | | 75.50 | 377 | | | | 377 |
| Totals | | | 635.38 | 2,711 | 318 | 798 | 243 | 1,352 |

* This table excludes non-residential filings

DA = Development Applications (site plan, subdivision plat)

PD = Preliminary Drainage Plan

CP = Civil Construction Plans

MLA = Master License Agreement

The Aurora Highlands (TAH) Processing Status
November 20, 2020

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| | | |
|-----------------|-----------------------------------|------------------------------------|
| In City's court | In AACMD's or homebuilder's court | Complete (rolled off when updated) |
|-----------------|-----------------------------------|------------------------------------|

Overdue city reviews indicated in **red**

Applicant resubmittals pending for more than 1 month highlighted in **pink**

| General Items Pending Action or Resolution | | | |
|--|--|---|---|
| # | Item | Description | Status/Next Steps |
| 1 | Loop Lanes design discussion | <ul style="list-style-type: none"> Norris Design identified multiple requirements across departments resulting in challenges for homebuilders to make use of loop lanes. | <ul style="list-style-type: none"> 9/9: staff offered proposed design solution 10/30: Eva Mather responded with design comment 11/6: Consensus to set this item aside. This design is not compatible with homebuilder lot layouts and other goals. |
| 2 | Master License Agreement approach | <ul style="list-style-type: none"> TAH team has requested that the MLA #19-107 for the overall 2,000 acres be updated with addendums in lieu of each homebuilder submitting MLAs per each subdivision plat | <ul style="list-style-type: none"> Staff requested a written proposal for review and consideration |
| 3 | Public Improvement Permits (PI) and Extension Agreement (EA) Exhibit | <ul style="list-style-type: none"> Staff has suggested AECOM put together a map exhibit of PI and EA to assist with city inspections and CO status evaluations | <ul style="list-style-type: none"> AECOM is evaluating the feasibility of doing this |
| 4 | 38 th Pkwy easement for temporary cross-section, Monaghan Rd. to Powhaton Rd., adjacent to ATEC | <ul style="list-style-type: none"> Easement dedication by separate document needs to be completed for interim roadway that will serve as secondary point of access to homes. | <ul style="list-style-type: none"> 11/20: Nancy Bailey included this comment in revised email to TAH/AECOM team regarding 38th Pkwy interim plan |
| 5 | AECOM Primavera master schedule | <ul style="list-style-type: none"> AECOM is creating a schedule to track city processing and construction status for all AACMD infrastructure elements and homebuilder approvals | <ul style="list-style-type: none"> 10/23: AECOM requested city staff feedback on draft 11/6: ODA staff did an initial review and have questions Pending – Nancy Bailey to schedule a small staff group/AECOM meeting to review |
| 6 | Pulte Homes taking over Century Communities Filings 4, 5, 8 and 13 | <ul style="list-style-type: none"> Staff has requested new contact information for Pulte Homes be sent to Planning and Public Works | <ul style="list-style-type: none"> 10/23: Nancy Bailey sent Rita Connerly email with specific information requested and process to notify Pending formal notification |

The Aurora Highlands (TAH) Processing Status
November 20, 2020

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| General Items Pending Action or Resolution | | | |
|--|---------------------------------|--|---|
| # | Item | Description | Status/Next Steps |
| 7 | Public Art Plan | <ul style="list-style-type: none"> There is a requirement to provide public art throughout The Aurora Highlands, due to having a metro district associated with the development. | <ul style="list-style-type: none"> 10/20: Staff and TAH reps met to discuss approach to ensure compliance with requirement. 11/3: Roberta Bloom, COA Public Art Coordinator, sent email with city proposed approach. 11/16: Nancy Bailey sent follow up email asking for TAH response/comments. 11/16: Eva Mather replied that TAH team and AECOM are discussing this week. |
| 8 | SWMP Realignment | <ul style="list-style-type: none"> AECOM proposes to consolidate and revise Storm Water Quality Permits to reduce redundant BMPs | <ul style="list-style-type: none"> 9/8: meeting with city staff to discuss options Pending: AECOM to provide path forward |
| 9 | Parks triggers and deficiencies | <ul style="list-style-type: none"> There are requirements documented in Form J of the FDP to provide park acres concurrent with housing development | <ul style="list-style-type: none"> City requests update on status of district-driven parks submittals to mitigate deficiency and remain in compliance with FDP |
| 10 | Small lots | <ul style="list-style-type: none"> Master developer has a goal to have a variety of lot sizes across TAH. This issue is primarily a concern now for Taylor Morrison (15-PP) and Village 4, but is not delaying submittal | <ul style="list-style-type: none"> 11/6: Debbie Bickmire is talking to Brandon Cammarata about this concept and how to reconcile with the UDO requirements for small lots. |
| 11 | Walls | <ul style="list-style-type: none"> TAH team wishes to include screen walls and landscaping in certain locations throughout TAH They propose to include these in ISP #1 amendment | <ul style="list-style-type: none"> 11/6: Ryan Littleton asked how to handle remnant tracts that will be owned/maintained by AACMD 11/17: Staff meeting to discuss 11/18: Laura Rickhoff sent Ryan staff response |
| 12 | Taylor Morrison bike trail | <ul style="list-style-type: none"> Traffic staff asking for continuance of off-street bike facility through Taylor Morrison as preferred alignment of east/west bike route through this area | <ul style="list-style-type: none"> 11/16: staff met with HR Green, Norris and AECOM to discuss; Bridgewater submittal OK as is, need to work on trail alignment through Taylor Morrison (TM) Pending: Carl to work with Debbie on buffers to research feasible solution Pending: Norris to work with TM on solutions |

The Aurora Highlands (TAH) Processing Status
November 20, 2020

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| AACMD – Aerotropolis Area Coordination Metropolitan District Overall contact: Chad Rabon, AECOM, chad.rabon@aecom.com , 303.694.2770 Planning consultant: Eva Mather, Norris Design, emather@norris-design.com , 303.575.4589 Engineering consultant: Ryan Littleton, HR Green, rlittleton@hrgreen.com , 303.941.8913 | | | | | |
|--|---------|------|---|--|---|
| # | RSN # | Type | Filename | Description, Exhibit Label | Status |
| 1 | 1419375 | DA | TAH Prelim Plat #12, Final Plat | 12-PP: Infrastructure – TAH Pkwy/Trib T (62.51 acres) This was originally going to be ISP #2 | <ul style="list-style-type: none"> 11/14/19: Pending 1st submittal 11/6: Per TAH team, they are undergoing a cost review for this item |
| 2 | 1425865 | DA | TAH Nbrhd Park/School Maj SP, Final Plat #3 | 03-CSP: Neighborhood Park and School site (23 acres) | <ul style="list-style-type: none"> 5/20: Pending 3rd submittal 11/6: Per TAH team, focus has shifted to another park site on Main St. |
| 3 | 1432829 | DR | TAH Fil #3 | Preliminary Drainage Highland Green Nbrhd Park | <ul style="list-style-type: none"> 5/15: Pending signature set submittal See status #2 above |
| 4 | 1462021 | DA | TAH Prelim Plat #9, Final Plat | 09-PP: Infrastructure plan, streets & utilities 37.7 acres (adjacent to DR Horton) | <ul style="list-style-type: none"> 7/22: Pending 2nd submittal 11/6: Pending TAH consulting engineer work |
| 5 | 1465857 | DA | TAH ISP #1 Major Amendment | | <ul style="list-style-type: none"> 9/24: Pending 3rd submittal 11/6: Per TAH team, underway, pending plat discussion |
| 6 | 1470255 | DA | TAH Prelim Plat #11, Final Plat | 11-PP: Infrastructure - Street “H” (13.2 acres) | <ul style="list-style-type: none"> 8/17: Pending 2nd submittal |
| 7 | 1446475 | RL | MLA 19-107 | Master License Agreement TAH Fil 1 (2,500 acres) | <ul style="list-style-type: none"> 6/3: Completed and recorded Pending addendum info |
| 8 | 1407752 | CP | TAH Fil #1 | Civil Plans - revision 38 th Pkwy, N/S Collector (Reserve) to Pow. | <ul style="list-style-type: none"> 10/2: Pending another signature set submittal 11/10: Meeting to discuss plan revision details HR Green revising set to resubmit to Public Works |
| 9 | 1407758 | CP | TAH Fil #1 | Civil Plans - revision 38 th Pkwy, Powhaton to Monaghan | <ul style="list-style-type: none"> 9/29: Pending another signature set submittal 11/10: Meeting to discuss plan revision details HR Green revising set to resubmit to Public Works |
| 10 | 1457521 | CP | TAH Fil #1 | E470 & 38 th water line relocation | <ul style="list-style-type: none"> 7/8: Pending 2nd submittal 11/6: Per TAH team, waiting for pothole info. |
| 11 | 1467118 | DR | TAH Fil #9 | Preliminary Drainage Infrastructure SP (adjacent to DR Horton) | <ul style="list-style-type: none"> 8/6: Pending 2nd submittal |
| 12 | 1471375 | DR | TAH Fil #11 | Preliminary Drainage Infrastructure SP (adjacent to Tri Pointe) | <ul style="list-style-type: none"> 8/24: Pending 2nd submittal 11/6: Per TAH team, this is tied to ISP #1 amend. |

The Aurora Highlands (TAH) Processing Status
November 20, 2020

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| Homebuilder: Bridgewater Overall contact: Leslie Moen, leslie@bridgewaterhomes.com , 970.371.7966 Planning consultant: Eva Mather, Norris Design, emather@norris-design.com , 303.575.4589 Engineering consultant: Ryan Littleton, HR Green, rlittleton@hrgreen.com , 303.941.8913 | | | | | |
|--|---------|------|---------------------------------|--|---|
| # | RSN # | Type | Filename | Description, Exhibit Label | Status |
| 1 | 1462032 | DA | TAH Prelim Plat #10, Final Plat | 10-PP: Bridgewater (176 lots, 62.9 acres) | <ul style="list-style-type: none"> 10/20: pending 3rd submittal 11/2: Staff approved a one-time exception Alternative Collector section 11/16: Mtg with Norris Design & staff to discuss – reached consensus on final design solution |
| 2 | 1465840 | DR | TAH Fil #10 | Preliminary Drainage | <ul style="list-style-type: none"> 10/28: Pending signature set submittal |
| 3-5 | | | | <ul style="list-style-type: none"> Master License Agreement submittal Civil plan submittal | <ul style="list-style-type: none"> Pending next process steps |

| Homebuilder: Century Communities – to be assumed by Pulte Homes – pending formal notification of Pulte contact info Overall contact: Cindy Myers, cindy.myers@centurycommunities.com , 303.483.8642 Planning consultant: Eva Mather, Norris Design, emather@norris-design.com , 303.575.4589 Engineering consultant: Ryan Littleton, HR Green, rlittleton@hrgreen.com , 303.941.8913 | | | | | |
|---|---------|------|------------|--|---|
| # | RSN # | Type | Filename | Description, Exhibit Label | Status |
| Century Phase 1 | | | | | |
| 1 | 1439414 | DF | TAH Fil #4 | Storm Drainage Development Fee | <ul style="list-style-type: none"> \$5,837.40 due prior to Fil 4 final plat recordation, Invoice #601353 |
| 2 | 1440905 | CP | TAH Fil #4 | Erosion Control (SWMP) | <ul style="list-style-type: none"> 5/22: Pending signature set submittal |
| 3 | 1445477 | CP | TAH Fil #4 | Civil Plans | <ul style="list-style-type: none"> 6/17: Pending signature set submittal |
| 4-5 | | | | <ul style="list-style-type: none"> Master License Agreement submittal | <ul style="list-style-type: none"> Pending next process steps |

**The Aurora Highlands (TAH) Processing Status
November 20, 2020**

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| # | RSN # | Type | Filename | Description, Exhibit Label | Status |
|--------------------------------|---------|------|---------------------------------|--|--|
| Century Phase 2 | | | | | |
| 1 | 1446669 | DA | TAH Prelim Plat #5, Final Plat | 05-PP: Century Ph 2 (47 lots, 17.72 acres) | <ul style="list-style-type: none"> 7/30: Approved with condition of technical review 8/21: Pending another technical submittal |
| 2 | 1448929 | DF | TAH Fil #5 | Storm Drainage Development Fee | <ul style="list-style-type: none"> \$22,008.24 due prior to Fil 5 final plat recordation, Invoice #614860 |
| 3 | 1452676 | CP | TAH Fil #5 | Erosion Control (SWMP) | <ul style="list-style-type: none"> 7/21: Pending signature set submittal |
| 4 | 1467421 | CP | TAH Fil #5 | Civil Plans | <ul style="list-style-type: none"> 8/11: Pending 2nd submittal 17,515.00 due Invoice #613121 |
| 5 | 1449191 | DR | TAH Fil #5 | Preliminary Drainage | <ul style="list-style-type: none"> 8/27: Pending signature set submittal |
| 6-7 | | | | <ul style="list-style-type: none"> Master License Agreement submittal | <ul style="list-style-type: none"> Pending next process steps |
| Century Phase 3 | | | | | |
| 1 | 1454520 | DA | TAH Prelim Plat #8, Final Plat | 08-PP: Century Ph 3 (174 lots, 37.7 acres) | <ul style="list-style-type: none"> 7/29: Pending 2nd submittal |
| 2 | 1468368 | DR | TAH Fil #8 | Preliminary Drainage | <ul style="list-style-type: none"> 8/3: Pending 2nd submittal |
| 3-4 | | | | <ul style="list-style-type: none"> Master License Agreement submittal Civil plan submittal | <ul style="list-style-type: none"> Pending next process steps |
| Century floodplain lots | | | | | |
| 1 | 1465847 | DA | TAH Prelim Plat #13, Final Plat | 13-PP: Century floodplain lots (13 lots, 2.14 acres) | <ul style="list-style-type: none"> 8/5: Pending 2nd submittal |
| 2 | 1470634 | DR | TAH Fil #13 | Preliminary Drainage | <ul style="list-style-type: none"> 8/20: Pending signature set submittal |
| 3-5 | | | | <ul style="list-style-type: none"> Master License Agreement submittal Civil plan submittal | <ul style="list-style-type: none"> Pending next process steps |

**The Aurora Highlands (TAH) Processing Status
November 20, 2020**

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| Homebuilder: DR Horton Overall contact: Tony Dunning, aedunning@drhorton.com , 720.963.7718 Planning consultant: Eva Mather, Norris Design, emather@norris-design.com , 303.575.4589 Engineering consultant: Eric Pearson, Cage Civil, epearson@cagecivil.com , 720.206.6625 | | | | | |
|---|---------|------|--------------------------------|--|---|
| # | RSN # | Type | Filename | Description, Exhibit Label | Status |
| DR Horton Phase 1 | | | | | |
| 1 | 1446688 | DA | TAH Prelim Plat #7, Final Plat | 07-PP: DR Horton Ph 1 (374 lots, 72.3 acres) | <ul style="list-style-type: none"> 10/27: Pending 3rd submittal |
| 2 | 1467853 | DF | TAH Fil #7 | Storm Drainage Development Fee | <ul style="list-style-type: none"> \$89,424 due prior to Fil 7 final plat recordation contact for Invoice: ifowler@auroragov.org |
| 3 | 1456875 | DR | TAH Fil #7 | Preliminary Drainage (pipeline vs open channel design issue) | <ul style="list-style-type: none"> 10/9: Pending 3rd submittal 11/13: Staff email on storm drainage design |
| 4-6 | | | | <ul style="list-style-type: none"> Master License Agreement submittal Civil plan submittal | <ul style="list-style-type: none"> Pending next process steps |

| Homebuilder: Richmond American Homes Overall contact: Eric Kubly, eric.kubly@mdhc.com , 303.435.5058 Planning consultant: Eva Mather, Norris Design, emather@norris-design.com , 303.575.4589 Engineering consultant: Ryan Littleton, HR Green, rlittleton@hrgreen.com , 303.941.8913 | | | | | |
|---|---------|------|--------------------------------|--|--|
| # | RSN # | Type | Filename | Description, Exhibit Label | Status |
| Richmond Phase 2 | | | | | |
| 1 | 1372564 | DA | TAH Prelim Plat #2, Final Plat | 02-PP: Richmond Ph 2 (234 lots, 61.57 acres) | <ul style="list-style-type: none"> 11/13: Mylars recorded |
| 2 | 1381076 | DF | TAH Fil #2 | Storm Drainage Development Fee | <ul style="list-style-type: none"> \$76,469.94 paid 11/6 |
| 3 | 1457825 | RL | MLA 20-91 | Master License Agreement | <ul style="list-style-type: none"> 11/16: Ready to record - Pending addendum per civil plans signature set review |
| 4 | 1446010 | CP | TAH Fil #2 | Civil Plans | <ul style="list-style-type: none"> 11/16: Signature set approved |

The Aurora Highlands (TAH) Processing Status
November 20, 2020

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| # | RSN # | Type | Filename | Description, Exhibit Label | Status |
|---------------------------------|---------|------|--------------------------------|--|--|
| Richmond floodplain lots | | | | | |
| 1 | 1448501 | DA | TAH Prelim Plat #6, Final Plat | 06-PP: Richmond floodplain lots adjacent to CSPs 1 and 2 (26 lots, 5.1 acres) | <ul style="list-style-type: none"> 12/1: Tech review due 10/8: Need Final Mylars, pending completion of easement dedications, MLA and LOMR |
| 2 | 1456874 | DR | TAH Fil #6 | Preliminary Drainage | <ul style="list-style-type: none"> 9/2: Pending signature set submittal |
| 3-5 | | | | <ul style="list-style-type: none"> Master License Agreement submittal Civil plan submittal | <ul style="list-style-type: none"> Pending next process steps |
| Richmond Phase 3 | | | | | |
| 1 | 1501008 | DA | TAH Site Plan #14, Plat | 14-PP: Richmond Ph 3 (222 lots, 49.2 acres) | <ul style="list-style-type: none"> 11/16: Application materials uploaded 11/19: Pre-acceptance review due to be complete |

Homebuilder: Taylor Morrison

Overall contact: Matthew Valente, Taylor Morrison, mvalente@taylormorrison.com, 303.481.5598

Planning consultant: Eva Mather, Norris Design, emather@norris-design.com, 303.883.4344

Engineering consultant: Bonner Gilmore, Enertia, Bonner.Gilmore@EnertiaCG.com, 720.473.3131

| # | RSN # | Type | Filename | Description, Exhibit Label | Status |
|------------------------|-------|------|---------------------------------|--|---|
| Taylor Morrison | | | | | |
| 1 | TBD | DA | TAH Prelim Plat #15, Final Plat | 15-PP: Taylor Morrison (417 lots, 70 acres) | <ul style="list-style-type: none"> Pending submittal |

Homebuilder: Tri Pointe

Overall contact: Linda Purdy, Tri Pointe, Linda.Purdy@TriPointeHomes.com, 303.802.1507

Planning consultant: Eva Mather, Norris Design, emather@norris-design.com, 303.883.4344

Engineering consultant: **????**

| # | RSN # | Type | Filename | Description, Exhibit Label | Status |
|-------------------|---------|------|---------------------------------|---|--|
| Tri Pointe | | | | | |
| 1 | 1497765 | PR | TAH Prelim Plat #16, Final Plat | Pre-Application Meeting | <ul style="list-style-type: none"> 11/5: Pre-application meeting 11/19: Pre-application meeting notes issued |
| 2 | TBD | DA | TAH Prelim Plat #16, Final Plat | 16-PP: Tri Pointe (284 lots, 70 acres) | <ul style="list-style-type: none"> Pending submittal |

The Aurora Highlands (TAH) Processing Status
November 20, 2020

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Distribution List

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Kyle Hoffmeister, khoffmeister@hrgreen.com
Eric Pearson, epearson@cagecivil.com

Aerotropolis Regional Transportation Authority

4:30 PM

Claims Payable

11/23/2020

As of November 25, 2020

| | <u>Date</u> | <u>Num</u> | <u>Memo</u> | <u>Open Balance</u> |
|-----------------------------------|-------------|---------------------------------|-------------------------------|---------------------|
| CliftonLarsonAllen | | | | |
| | 10/31/2020 | 2669424 | management services - Oct | 9,833.01 |
| Total CliftonLarsonAllen | | | | 9,833.01 |
| CSD Pool | | | | |
| | 10/19/2020 | 2021 Renew: 2021 Liab Insurance | | 1,565.00 |
| Total CSD Pool | | | | 1,565.00 |
| Ehlers | | | | |
| | 10/01/2020 | 85076 | Financial management services | 7,056.25 |
| Total Ehlers | | | | 7,056.25 |
| Marchetti & Weaver LLC | | | | |
| | 10/31/2020 | 17646 | Accounting services - Oct | 4,773.92 |
| Total Marchetti & Weaver LLC | | | | 4,773.92 |
| Spencer Fane LLP | | | | |
| | 10/31/2020 | 1006475 | Legal services - Oct | 5,247.00 |
| Total Spencer Fane LLP | | | | 5,247.00 |
| T. Charles Wilson | | | | |
| | 10/12/2020 | 9048 | 2021 Insur Agency Fee | 495.00 |
| Total T. Charles Wilson | | | | 495.00 |
| TOTAL | | | | 28,970.18 |



CliftonLarsonAllen

Direct Billing Inquiries to: 20
CliftonLarsonAllen LLP
(303) 466-8822

Account Name Aerotropolis Regional Transportation Authority
Account Number 011-045387
Authorization Number 0001284428

Invoice Total \$9,833.01
Invoice # 2669424
Invoice Date 11/5/2020

To pay your bill electronically please visit claconnect.com/billpay

Professional services rendered through October 31, 2020 in connection with:

| | |
|---------------------|------------|
| Management services | \$9,573.25 |
| Bonds | 87.00 |
| Capital | 1,189.00 |
| Special Services | 986.00 |
| Direct Costs | 115.00 |
| Goodwill discount | (2,580.00) |

Technology and Client Support Fee \$462.76

Invoice Total \$9,833.01

Payment is due upon receipt.

Please detach and remit payment to the address below.

We Appreciate Your Business and Referrals

067934901104538700009833010000026694249

Remit to:
CliftonLarsonAllen LLP
P.O. Box 679349
Dallas, TX 75267-9349

Aerotropolis Regional Transportation Authority
8390 E. Crescent Pkwy.
Ste. 300
Greenwood Village, CO 80111

| | |
|-----------------|------------|
| Amount Remitted | \$ _____ |
| Account Number | 011-045387 |
| Invoice Number | 2669424 |

**Attachment to Invoice 2669424 Dated 11/5/2020****Client: 011-045387 Aerotropolis Regional Transportation Authority**

| Date | Name | Office | Hours | Engagement | | Description |
|--------------------------------------|---------------|----------------|-------|------------|----------|--|
| | | | | Rate | Amount | |
| Engagement: Management Services 2020 | | | | | | |
| Task Code: - Bonds | | | | | | |
| 10/08/2020 | B Blodgett | 011 Denv. Area | 0.30 | 290.00 | 87.00 | LWells re meto study bill, chg order, review, JM/MB |
| Subtotal for Task Code:- Bonds | | | 0.30 | | 87.00 | |
| Task Code: - Capital | | | | | | |
| 10/01/2020 | B Blodgett | 011 Denv. Area | 0.60 | 290.00 | 174.00 | U Properties call re Harvest interchange, TJ/MH re status, call her, review IGA exhibit, email toi Tony D |
| 10/02/2020 | B Blodgett | 011 Denv. Area | 0.60 | 290.00 | 174.00 | Tony D re harvest interchange, MH, review, KS re set mtg, email to all re bond projects |
| 10/05/2020 | B Blodgett | 011 Denv. Area | 0.80 | 290.00 | 232.00 | call MH re Harvest interchange, MTurner call re interchg staatus, review exhibits, discuss, KS re mtg to discuss bond issue projects |
| 10/06/2020 | B Blodgett | 011 Denv. Area | 0.30 | 290.00 | 87.00 | MTurner info re harvest interchg, MH/AD re status |
| 10/08/2020 | B Blodgett | 011 Denv. Area | 1.40 | 290.00 | 406.00 | call MH/TG/TD/LJ/MB/JM re bond projects, MTurner re Harvest intchg, MT, send pictures/info |
| 10/12/2020 | B Blodgett | 011 Denv. Area | 0.40 | 290.00 | 116.00 | review website, KS re projects page, correct |
| Subtotal for Task Code:- Capital | | | 4.10 | | 1,189.00 | |
| Task Code: - General | | | | | | |
| 10/01/2020 | L Johnson | 011 Denv. Area | 2.50 | 215.00 | 537.50 | Prepare for and attend call re: preparation for presentation to City of Aurora; attend call with City of Aurora re: inclusion discussion; attend post-meeting call with staff. |
| 10/01/2020 | K Raybe-Suazo | 011 Denv. Area | 0.10 | 140.00 | 14.00 | Communication with Rick re invoice and proof for notice of budget hearing. Forward for payment. |
| 10/02/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | File maintenance. Update outlook folder. |
| 10/02/2020 | K Raybe-Suazo | 011 Denv. Area | 0.30 | 140.00 | 42.00 | Communications re setting call to discuss 2021 bond issue. |
| 10/02/2020 | K Raybe-Suazo | 011 Denv. Area | 0.30 | 140.00 | 42.00 | File maintenance. Clear out special district admin inbox. |
| 10/02/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Communication from Bob re agenda review and comment. Update. Communication with agenda call attendees re draft agenda. Foward for MS Teams agenda call. |
| 10/05/2020 | K Raybe-Suazo | 011 Denv. Area | 0.30 | 140.00 | 42.00 | Communications re MS Teams discussion re 2021 bond issue and budget. Foward invites. |
| 10/06/2020 | J Colby | 011 Denv. Area | 0.10 | 95.00 | 9.50 | Insurance renewal Processing |
| 10/06/2020 | K Raybe-Suazo | 011 Denv. Area | 0.30 | 140.00 | 42.00 | Communications with legal re change needed to notice of the budget hearing. Update. Communication with The Sentinel re same. Foward for publication. Upload email to GFR. |
| 10/07/2020 | K Raybe-Suazo | 011 Denv. Area | 0.10 | 140.00 | 14.00 | Communications re invoices needed for 2021 budget. |

| | | | | | | |
|------------|---------------|----------------|------|--------|--------|---|
| 10/07/2020 | K Raybe-Suazo | 011 Denv. Area | 0.10 | 140.00 | 14.00 | Communication from legal re minute review. Upload to packet folder. 22 |
| 10/07/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Communications with AECOM re status of project management report for Oct. 14th meeting. |
| 10/07/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Communications re call re bond issue and 2021 budget. |
| 10/07/2020 | K Raybe-Suazo | 011 Denv. Area | 0.30 | 140.00 | 42.00 | Communications re status of executed MetroStudy. Foward to Matt for execution. Receipt. Communication with Ehlers, legal re executed proposal. Foward. Upload to GFR. |
| 10/07/2020 | B Blodgett | 011 Denv. Area | 1.00 | 290.00 | 290.00 | RG/LJ re billing codes, call with TG/LJ/MB/JM/RG re oct 14 agenda, MB re bonds call,Tony D re project report |
| 10/08/2020 | L Johnson | 011 Denv. Area | 1.00 | 215.00 | 215.00 | Attend call re: 2021 draft budget and capital projects. |
| 10/08/2020 | L Johnson | 011 Denv. Area | 0.20 | 215.00 | 43.00 | Review Ehler's memo re: GVRE and ATEC inclusions. |
| 10/08/2020 | K Raybe-Suazo | 011 Denv. Area | 0.10 | 140.00 | 14.00 | Communication re Richmond American Homes models open. |
| 10/08/2020 | K Raybe-Suazo | 011 Denv. Area | 0.40 | 140.00 | 56.00 | Communications re agenda update. Prep. Forward to Bob for review. Review packet docs. Communications with Schedio re Draw 27. |
| 10/09/2020 | N Herschberg | 011 Denv. Area | 0.10 | 120.00 | 12.00 | Website updates; |
| 10/09/2020 | B Blodgett | 011 Denv. Area | 0.20 | 290.00 | 58.00 | KS re oct 14 agenda, review |
| 10/09/2020 | K Raybe-Suazo | 011 Denv. Area | 0.90 | 140.00 | 126.00 | Final agenda prep. Upload to website. Prep notice. Combine with the agenda. Electronic filing. Communication with city and county re same. Foward. Upload to website. Final packet prep. Paginate. Link docs. Upload to Website. Communication with board and consultants re same. Forward. Update budget tracking spreadsheet. |
| 10/09/2020 | K Raybe-Suazo | 011 Denv. Area | 0.10 | 140.00 | 14.00 | Communication from legal re review of agenda. |
| 10/12/2020 | K Raybe-Suazo | 011 Denv. Area | 0.10 | 140.00 | 14.00 | File maintenance. Update special district admin inbox. |
| 10/12/2020 | K Raybe-Suazo | 011 Denv. Area | 0.50 | 140.00 | 70.00 | Communications re website review. Update. Communications with Ehlers, Deb and Schedio re Req. 9 & 12. |
| 10/12/2020 | K Raybe-Suazo | 011 Denv. Area | 0.10 | 140.00 | 14.00 | Communication from Baldwin re additional packet recipient. Update outlook contact list. |
| 10/13/2020 | J Colby | 011 Denv. Area | 0.25 | 95.00 | 23.75 | Insurance renewal Processing |
| 10/13/2020 | K Raybe-Suazo | 011 Denv. Area | 0.10 | 140.00 | 14.00 | File maintenance. Calendar review and update. |
| 10/13/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Communications re insurance renewal and invoice for payment. |
| 10/13/2020 | B Blodgett | 011 Denv. Area | 0.50 | 290.00 | 145.00 | KS re insurance, Tony D re project report, RG re draft budget |
| 10/14/2020 | L Johnson | 011 Denv. Area | 2.80 | 215.00 | 602.00 | Attend pre-meeting conference call; attend Board meeting. |
| 10/14/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Communications re amended AACMD project report. |
| 10/14/2020 | K Raybe-Suazo | 011 Denv. Area | 0.10 | 140.00 | 14.00 | Communication re draft budget workflow. Route to complete. |
| 10/14/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Communications with legal re notice of 2021 budget hearing. |
| 10/14/2020 | K Raybe-Suazo | 011 Denv. Area | 0.10 | 140.00 | 14.00 | Sent MS Teams appointment for pre meeting discussion to Bob, Lisa, Tom, Rick, Jim, Melissa and Matt. |
| 10/14/2020 | K Raybe-Suazo | 011 Denv. Area | 0.30 | 140.00 | 42.00 | Communication from Rick re 2021 draft budget. Receipt. Upload to post packet. Upload to the website. Communication with the board and consultants re same. Foward. |

| | | | | | | |
|------------|---------------|----------------|------|--------|----------|--|
| 10/14/2020 | K Raybe-Suazo | 011 Denv. Area | 0.30 | 140.00 | 42.00 | Communications with AECOM and Bob re project status report. Receipt. Upload to post packet folder. Upload to the website. |
| 10/14/2020 | B Blodgett | 011 Denv. Area | 3.50 | 290.00 | 1,015.00 | KS re call set, pre mtg call MH/MB/LJ/RG, budget review, TD report, attend board mtg, TD re amended report |
| 10/15/2020 | K Raybe-Suazo | 011 Denv. Area | 0.70 | 140.00 | 98.00 | Review Bob's meeting notes. Minute prep. Communication with Bob and Lisa re same. Forward for review and comment. |
| 10/15/2020 | K Raybe-Suazo | 011 Denv. Area | 0.10 | 140.00 | 14.00 | Communications re minutes satuus and meeting attendees. |
| 10/15/2020 | L Johnson | 011 Denv. Area | 0.20 | 215.00 | 43.00 | Review and record district correpondece for the period October 1-15, 2020. |
| 10/15/2020 | B Blodgett | 011 Denv. Area | 0.70 | 290.00 | 203.00 | minutes LJ/KS coord, draft oct 14 mtg minutes |
| 10/16/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Communications re meeting attendees. Receipt. Minute prep. |
| 10/19/2020 | L Johnson | 011 Denv. Area | 0.20 | 215.00 | 43.00 | Review and approve MetroStudy invoice in Bill.com. |
| 10/19/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Communication with tom, Rick, Jim and Melissa re Oct. 14th minutes. Forward for review. |
| 10/19/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Communications re suspecious email requesting payment. |
| 10/19/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Communications with Jordan re meeting recordings, and executive session recordings. |
| 10/19/2020 | K Raybe-Suazo | 011 Denv. Area | 0.10 | 140.00 | 14.00 | Communications re Oct. 14th meeting recording. Receipt of link. Upload to website. |
| 10/19/2020 | K Raybe-Suazo | 011 Denv. Area | 0.10 | 140.00 | 14.00 | Communication re Zonda. Upload to packet folder. Agenda prep. |
| 10/19/2020 | K Raybe-Suazo | 011 Denv. Area | 0.30 | 140.00 | 42.00 | Communications with CDOT, Bob and AECOM re possible federal grant for the I-17/Picadilly Interchange project. |
| 10/19/2020 | K Raybe-Suazo | 011 Denv. Area | 0.40 | 140.00 | 56.00 | Agenda prep. Communication with Bob and Lisa re same. Forward for review and comment prior to agenda call. Update. Communication with agenda call attendees re same. Forward for call. |
| 10/19/2020 | B Blodgett | 011 Denv. Area | 1.00 | 290.00 | 290.00 | review/revise minutes, Paige C request, I70/Picadilly, LJ/TD, Zonda info, KS, call KS re minutes and agenda, web domain info, to KS |
| 10/20/2020 | J Colby | 011 Denv. Area | 0.20 | 95.00 | 19.00 | Insurance Follow Up |
| 10/20/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Communications with Bob and Diane re CLA bills for Rick. |
| 10/20/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Communications with accountant re reclassification of bond and inclusion work. |
| 10/20/2020 | K Raybe-Suazo | 011 Denv. Area | 0.40 | 140.00 | 56.00 | Communications re revised insurance policy and invoice. Foward to Rick for payment. Communications re entity minimums. Agenda prep. Upload policy to packet folder. |
| 10/20/2020 | B Blodgett | 011 Denv. Area | 0.40 | 290.00 | 116.00 | ins policy review, AJ, TCW question, LK at TCW, review website inquiry, phishing, RG re budget, bills |
| 10/20/2020 | B Blodgett | 011 Denv. Area | 0.40 | 290.00 | 116.00 | Attend call re: agena review. |
| 10/21/2020 | L Johnson | 011 Denv. Area | 0.50 | 215.00 | 107.50 | Communications with Rick, legal, and Tony re status of packet documents. |
| 10/21/2020 | K Raybe-Suazo | 011 Denv. Area | 0.40 | 140.00 | 56.00 | agenda review, call re oct 28 mtg LJ/JM/RG |
| 10/21/2020 | B Blodgett | 011 Denv. Area | 0.70 | 290.00 | 203.00 | Update budget tracking spreadsheet. |
| 10/22/2020 | K Raybe-Suazo | 011 Denv. Area | 0.10 | 140.00 | 14.00 | Communications re CLA bills needed. Research. Upload and forward to Bob. |
| 10/22/2020 | K Raybe-Suazo | 011 Denv. Area | 0.30 | 140.00 | 42.00 | |

| | | | | | | |
|------------|---------------|----------------|------|--------|--------|---|
| 10/22/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Communications with legal, accountant, financial advisors and Matt re scheduling pre meeting discussions bi weekly. |
| 10/22/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Agenda updates after call. Prep. Communication with Matt re same. Forward for final review. |
| 10/22/2020 | B Blodgett | 011 Denv. Area | 1.20 | 290.00 | 348.00 | KS re agenda, review/revise, AHighlands info, review, forward, KS re agenda, docs, call RG re budget/expenses, start review of april-september invoices |
| 10/23/2020 | B Blodgett | 011 Denv. Area | 1.00 | 290.00 | 290.00 | KS re pre mtg coord, TD, review exclusion work,, RG to coord |
| 10/23/2020 | K Raybe-Suazo | 011 Denv. Area | 0.70 | 140.00 | 98.00 | Communication from Rick re financials for the packet. Receipt. Upload to the packet folder. Final packet prep. Paginate. Link documents. Electronic filing. Upload to GFR. Upload to the webiste. Upload agenda to the websie. Communication with board and consultants re same. Forward. |
| 10/23/2020 | K Raybe-Suazo | 011 Denv. Area | 0.30 | 140.00 | 42.00 | Communications with tom, Rick, Jim, Melissa, Matt and Tony re scheduling of pre meeting discussions to schedule. |
| 10/23/2020 | K Raybe-Suazo | 011 Denv. Area | 0.50 | 140.00 | 70.00 | Agenda and packet document review. Communications with Rick re status of financial documents. Prep notice. Receipt of claims. Upload to packet folder. |
| 10/26/2020 | N Herschberg | 011 Denv. Area | 0.10 | 120.00 | 12.00 | Send website invoices to LJ |
| 10/26/2020 | B Blodgett | 011 Denv. Area | 0.20 | 290.00 | 58.00 | KS/LJ re pre mtg call, coord, LJ |
| 10/27/2020 | L Johnson | 011 Denv. Area | 0.80 | 215.00 | 172.00 | Research break-out rooms in Microsoft Teams; conference with IT re: same. |
| 10/27/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Communication from E470 PHA re bill for 38th Avenue project. Communication with Lisa re same. |
| 10/27/2020 | K Raybe-Suazo | 011 Denv. Area | 0.30 | 140.00 | 42.00 | Communication from legal re Requisition No. 17 and Schedio report for Verification of Costs No. 5. Receipt. Electronic filing. Upload to post packet folder. Upload to the website. Communication with the packet distribution list of same. Foward. |
| 10/27/2020 | K Raybe-Suazo | 011 Denv. Area | 0.10 | 140.00 | 14.00 | Communications re status of ARTA verification report for meeting. |
| 10/27/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Communications re Matt's request for break out rooms for meetings with executive sessions and zoom vs. MS ability. |
| 10/27/2020 | K Raybe-Suazo | 011 Denv. Area | 0.10 | 140.00 | 14.00 | Communication with Bob and Lisa re agenda for notes. Forward. |
| 10/27/2020 | B Blodgett | 011 Denv. Area | 1.50 | 290.00 | 435.00 | E470/38th ave invoice, KS/LJ to review, schedio report issues, KS, pre mtg call MH/TG/JM/RG, LJ call re zoom/MS teams |
| 10/28/2020 | L Johnson | 011 Denv. Area | 2.80 | 215.00 | 602.00 | Prepare for and attend the October 28, 2020 Board meeting. |
| 10/28/2020 | K Raybe-Suazo | 011 Denv. Area | 0.60 | 140.00 | 84.00 | Receipt and revuew of Lisa's meeting notes. Prep minutes. Communication with Bob and Lisa re same. Forward for review and comment. |
| 10/28/2020 | K Raybe-Suazo | 011 Denv. Area | 0.40 | 140.00 | 56.00 | Communications with Rick, Tom, Bob and Lisa re issued with accountants packet documents. |
| 10/28/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Communiation from Matt re correct Schedio report re Draw 28 and verification of costs No. 17. Receipt. Electronic filing. Upload to website. Communication wtih packet distribution list re same. Foward. |

| | | | | | | |
|--|---------------|----------------|--------------|--------|------------------|---|
| 10/28/2020 | B Blodgett | 011 Denv. Area | 2.90 | 290.00 | 841.00 | attend board mtg, LJ/KS re fin st issue, KS/RG, review status 25 |
| 10/29/2020 | L Johnson | 011 Denv. Area | 0.20 | 215.00 | 43.00 | Review and approve the October payables. |
| 10/29/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Communication from Bob re minutes review and comment. Update. Electronic filing. Upload to Access. |
| 10/29/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | File maintenance. Upload documents to Access. |
| 10/29/2020 | K Raybe-Suazo | 011 Denv. Area | 0.10 | 140.00 | 14.00 | Communications re Project Fund Requisition No. 17 from Rick. |
| 10/29/2020 | K Raybe-Suazo | 011 Denv. Area | 0.20 | 140.00 | 28.00 | Communications re future procedure for packet review. |
| 10/29/2020 | B Blodgett | 011 Denv. Area | 0.60 | 290.00 | 174.00 | packet, LJ/KS, req filing, LJ, minutes review/revise |
| 10/30/2020 | L Johnson | 011 Denv. Area | 0.80 | 215.00 | 172.00 | Review and record email and other correspondence for the period October 16-30, 2020; download recordings and transmit to Mr. Dow; review and revise the agenda for the November meeting; review and revise the minutes from the October 28, 2020 meeting. |
| 10/30/2020 | K Raybe-Suazo | 011 Denv. Area | 0.10 | 140.00 | 14.00 | File maintenance. Update special district admin inbox. |
| 10/30/2020 | K Raybe-Suazo | 011 Denv. Area | 0.50 | 140.00 | 70.00 | Minute review. Prep agenda for November meeting. Communication with Bob and Lisa re same. Forward for review and comment. |
| 10/30/2020 | K Raybe-Suazo | 011 Denv. Area | 0.50 | 140.00 | 70.00 | Website updates. |
| Subtotal for Task Code:- General | | | 44.75 | | 9,506.25 | |
| Task Code: - Special | | | | | | |
| 10/01/2020 | B Blodgett | 011 Denv. Area | 2.20 | 290.00 | 638.00 | all prep, review MB slides re COA proposal, prep call TG/MH/LJ/JM/MB, COA inclusion call |
| | | | | | | JB/MG/TV/LJ/MB/JM/MH, debrief call TG/MH/LJ/MB/JM re folo up, board email, review |
| 10/06/2020 | B Blodgett | 011 Denv. Area | 0.20 | 290.00 | 58.00 | MB re memo to entities re inclusion issues, COA options |
| 10/08/2020 | B Blodgett | 011 Denv. Area | 0.30 | 290.00 | 87.00 | MB re inclusion memo, review |
| 10/09/2020 | B Blodgett | 011 Denv. Area | 0.30 | 290.00 | 87.00 | ATEC incl info review, MB/TG/JM |
| 10/12/2020 | B Blodgett | 011 Denv. Area | 0.40 | 290.00 | 116.00 | review MB memo re inclusions with COA, revise TG/MB, review again |
| Subtotal for Task Code:- Special | | | 3.40 | | 986.00 | |
| Task Code: - Records Management and Retention | | | | | | |
| 10/16/2020 | J Honea | 011 Denv. Area | 0.20 | 120.00 | 24.00 | Emails re recordings |
| 10/16/2020 | L Mazotti | 011 Denv. Area | 0.20 | 95.00 | 19.00 | download files from leap file and save them to GFR |
| 10/31/2020 | J Honea | 011 Denv. Area | 0.20 | 120.00 | 24.00 | Emails re files |
| Subtotal for Task Code:- Records Management | | | 0.60 | | 67.00 | |
| Task Code: - Technology | | | | | | |
| 10/01/2020 | No Office | | 0.00 | 0.00 | 115.00 | WP Engine Monthly Fee |
| Subtotal for Task Code:- Technology | | | 0.00 | | 115.00 | |
| Subtotal for engagement:- Management Services 2020 | | | 53.15 | | 11,950.25 | |
| Grand Total | | | 53.15 | | 11,950.25 | |

**Named Member:**

Aerotropolis Regional Transportation Authority
 c/o CliftonLarsonAllen LLP
 8390 East Crescent Parkway, Suite 300
 Greenwood Village, CO 80111

Broker of Record:

T. Charles Wilson Insurance Service
 384 Inverness Parkway
 Suite 170
 Englewood, CO 80112

| Coverage No. | Entity ID | Effective Date | Expiration Date | Invoice Date |
|--------------|-----------|----------------|-----------------|--------------|
| POL-0005175 | 61647 | 1/1/2021 | EOD 12/31/2021 | 10/19/2020 |

| Coverage | Contribution |
|---|----------------|
| Hired Auto Physical Damage | \$ 65.00 |
| Non-Owned Auto Liability | \$ 132.00 |
| General Liability | \$ 676.00 |
| No-Fault Water Intrusion & Sewer Backup | \$ 36.00 |
| Crime | \$ 169.00 |
| Public Officials Liability | \$ 487.00 |
| Total Contribution | \$1,565 |

The following discounts are applied (Not applicable to minimum contributions):

10% Direct Discount

Please include a copy of the invoice with your check.

Please Remit Payment to:

Colorado Special Districts Property and Liability Pool
 PO Box 1539
 Portland, OR 97207-1539

Payment Due Upon Receipt

Payment evidences acceptance of this coverage. NOTE: Terms of the Intergovernmental Agreement require timely payment to prevent automatic cancellation of coverage. Only the Colorado Special Districts Property and Liability Pool Board of Directors can extend the cancellation provision.



Ehlers

3060 Centre Pointe Drive
 Roseville, MN 55113-1105
 Tel: 651-697-8500
 accountsreceivable@ehlers-inc.com
 www.ehlers-inc.com

27

Invoice

Rick Gonzales
 Aerotropolis Regional Transportation Authority
 245 Century Circle, STE 103
 Louisville, CO 80027

Invoice Date: Nov 9, 2020
Invoice Num: 85076
Billing Through: Oct 31, 2020

As Needed Financial Advisory Services (Aerotropolis Regional Transportation Authority | CO:2020 MA) - Managed by
 (James Mann)

Professional Services

| <u>Date</u> | <u>Employee</u> | <u>Description</u> | <u>Hours</u> | <u>Amount</u> |
|-------------|-----------------|---|--------------|---------------|
| 10/1/2020 | Melissa Buck | Aurora Value Prop | 2.25 | \$562.50 |
| 10/1/2020 | James Mann | Aurora/Mgmt Team | 2.00 | \$550.00 |
| 10/5/2020 | Melissa Buck | Inclusionary Area Memo | 2.75 | \$687.50 |
| 10/6/2020 | Melissa Buck | Inclusionary Area Memo | 2.00 | \$500.00 |
| 10/6/2020 | James Mann | Inclusion Memo | 2.00 | \$550.00 |
| 10/7/2020 | Melissa Buck | Attend Meeting | 1.00 | \$250.00 |
| 10/7/2020 | James Mann | Meeting Prep and Development Status Request | 1.50 | \$412.50 |
| 10/8/2020 | James Mann | Bond Sizing Discussion | 0.50 | \$137.50 |
| 10/12/2020 | Melissa Buck | Inclusionary Area Memo | 0.50 | \$125.00 |
| 10/13/2020 | James Mann | Aurora - Inclusion Area | 1.00 | \$275.00 |
| 10/14/2020 | James Mann | 10/14 Board Mtg | 2.00 | \$550.00 |
| 10/14/2020 | Melissa Buck | Inclusionary Area Memo | 0.25 | \$62.50 |
| 10/14/2020 | Melissa Buck | Attend Exe Session Prep Meeting | 0.75 | \$187.50 |
| 10/14/2020 | Melissa Buck | Attend Board Meeting | 2.00 | \$500.00 |
| 10/14/2020 | Melissa Buck | GVRE Revenue Projections | 0.25 | \$62.50 |
| 10/21/2020 | Melissa Buck | Attend Exe Session Prep Meeting | 0.50 | \$125.00 |
| 10/27/2020 | James Mann | Attend Meeting | 0.75 | \$206.25 |
| 10/28/2020 | James Mann | Attend Meeting | 2.50 | \$687.50 |
| 10/28/2020 | Melissa Buck | Attend Meeting | 2.50 | \$625.00 |

Total Service Amount: **\$7,056.25**

Amount Due This Invoice: **\$7,056.25**

This invoice is due upon receipt

Shaded amounts charged to
 Cost Of Issuance - Inclusion
 \$3825

Marchetti & Weaver, LLC

28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Aerotropolis Regional Transportation Authority
245 Century Circle, Suite 103
Louisville, CO 80027

Invoice No. 17646
Date 10/31/2020
Client No. ARTA

Accounting Services

| | | | | |
|------------|--|-------|----------|-------------|
| 10/01/2020 | Attention to bill.com. Notify Steve. | | | |
| 10/02/2020 | Attention to bill.com and correspondence regarding budgets. | | | |
| 10/02/2020 | Download and file bank and trust statements. | | | |
| 10/07/2020 | Record tax distribution. Update tax spreadsheet. | | | |
| 10/07/2020 | Reconcile bank and trust accounts. | | | |
| 10/07/2020 | Attention to bill.com. Email reminder for approval. | | | |
| 10/07/2020 | Consultants agenda call. Attention to follow up correspondence. Status update. | | | |
| 10/08/2020 | Budget organizational meeting and follow up. | | | |
| 10/09/2020 | Attention to and research inquiry regarding E470 bill. | | | |
| 10/09/2020 | Check status of bill.com. Pay bills. | | | |
| 10/12/2020 | Attention to invoices. | | | |
| 10/14/2020 | Attention to bills received. Download, file and forward to bill.com. | | | |
| 10/19/2020 | Enter bills. | | | |
| 10/19/2020 | Start financials. | | | |
| 10/20/2020 | Attention to accumulated bills. Check bank balance. Pay bill. | | | |
| 10/20/2020 | Review and modify invoices to account for inclusion. Attention to correspondence regarding categorization of inclusion activity. Update financial statement for Sep. | | | |
| 10/21/2020 | Attention to correspondence regarding COA fees. | | | |
| 10/21/2020 | Consultant agenda call. Follow up re same: review E470 Agreement. | | | |
| 10/22/2020 | Respond to Schedio request. Attention to AACMD report and Schedio update. | | | |
| 10/22/2020 | Prepare claims payable report for board packet. | | | |
| 10/22/2020 | Update financials. Send for internal review. | | | |
| 10/23/2020 | Attention to correspondence from CLA. Check on financials. | | | |
| 10/27/2020 | Consultant pre-meeting call. | | | |
| 10/27/2020 | Review Schedio report. Respond to same. | | | |
| 10/29/2020 | Attention to bill.com. Follow up correspondence re same. Submit requisition. | | | |
| 10/30/2020 | Attention to funding confirmation. Check bill.com status. | | | |
| | Gonzales | 16.50 | \$161.00 | |
| | | | | \$ 2,656.50 |

Administrative Services

| | | | | |
|-----------------|---|--------------------|----------|-----------------|
| 10/14/2020 | Prepare for and attend board meeting. | | | |
| 10/14/2020 | Consultant's pre board meeting call. | | | |
| 10/14/2020 | Update on outcome of Board meeting. | | | |
| 10/28/2020 | Prepare for and attend board meeting. | | | |
| 10/28/2020 | Attention to post meeting items and correspondence. | | | |
| | Forward requisition for signature. Review bill.com status and send reminder. | | | |
| | Weaver | 0.25 | \$231.00 | |
| | Gonzales | 6.75 | \$161.00 | |
| | | | | 1,144.50 |
| Budget Services | | | | |
| 10/12/2020 | Prepare preliminary 2021 budget. Update master project budget. | | | |
| 10/13/2020 | Update preliminary budget. | | | |
| 10/13/2020 | Review of prelim budget materials. | | | |
| 10/14/2020 | Attention to developer absorption update and engineer's construction update. Follow up with Ehlers regarding revenue projections. Correspondence with ADCO regarding mill levy assumptions. Send preliminary budget to board via manager. | | | |
| 10/21/2020 | Discussion re. budget. | | | |
| | Weaver | 0.50 | \$231.00 | |
| | Gonzales | 4.50 | \$161.00 | |
| | | | | 840.00 |
| | | Total For Services | | 4,641.00 |
| | | \$ 132.92 | | |
| Bill.com Fees | | Total For Expenses | | 132.92 |
| | | Current Amount Due | \$ | <u>4,773.92</u> |



SpencerFane®

Phone 816.474.8100
Federal ID # 44-0561981

Aerotropolis Regional Transportation Authority
c/o Marchetti & Weaver, LLC
245 Century Circle, Suite 103
Louisville, CO 80027

INVOICE NO.: 1006475
INVOICE DATE: 11/12/2020
CLIENT NO.: 5030137
BILL ID: 8370

BILLING SUMMARY

CURRENT INVOICE

| | |
|----------------------|-----------------------|
| Total Legal Fees | 5,211.00 |
| Total Disbursements | 36.00 |
| Current Total | <hr/> 5,247.00 |

11/12/2020
CLIENT NO: 5030137
Aerotropolis Regional Transportation
Aut



31 Page 2
INVOICE NO:1006475

SUMMARY OF INVOICE

FOR PERIOD ENDING 10/31/2020
(SEE DETAIL ATTACHED)

| <u>Matter Number</u> | <u>Matter Description</u> | <u>Fees</u> | <u>Discount</u> | <u>Costs</u> | <u>Total</u> |
|---------------------------------|----------------------------------|--------------------|------------------------|---------------------|---------------------|
| 5030137-0001 | General District Matters | 2,508.00 | 0.00 | 0.00 | 2,508.00 |
| 5030137-0004 | Minutes | 505.00 | 0.00 | 0.00 | 505.00 |
| 5030137-0005 | Budgets | 50.00 | 0.00 | 0.00 | 50.00 |
| 5030137-0009 | Inclusions - General | 1,216.00 | 0.00 | 0.00 | 1,216.00 |
| 5030137-0019 | Conflict of Interest | 248.00 | 0.00 | 36.00 | 284.00 |
| 5030137-0600 | Contracts/Construction | 304.00 | 0.00 | 0.00 | 304.00 |
| 5030137-0900 | Debt (Including Elections) | 380.00 | 0.00 | 0.00 | 380.00 |
| Invoice Total | | | | | 5,247.00 |

Trust Balance 0.00

Other Unapplied Payments 0.00



384 Inverness Parkway Suite 170
Englewood, CO 80112
(303) 368-5757
info@wilsonins.com

| | | |
|----------------|--|----------------|
| Invoice # 9048 | | Page 32 1 of 1 |
| Account Number | | Date |
| AEROREG-01 | | 10/12/2020 |
| BALANCE DUE ON | | |
| 1/1/2021 | | |
| AMOUNT PAID | | Amount Due |
| | | \$495.00 |

Aerotropolis Regional Transportation Authority
c/o CliftonLarsonAllen, LLP
8390 E. Crescent Pkwy, Suite 300
Greenwood Village, CO 80111

| | | |
|--------------------|-----------------------|---------------------------------|
| Commercial Package | PolicyNumber: 0005175 | Effective: 1/1/2021 to 1/1/2022 |
|--------------------|-----------------------|---------------------------------|

| Item # | Trans Eff Date | Due Date | Trans | Description | Amount |
|------------------------|----------------|----------|-------|-----------------|----------|
| 62273 | 1/1/2021 | 1/1/2021 | FEEA | 2021 Agency Fee | \$495.00 |
| Total Invoice Balance: | | | | | \$495.00 |

**THE FOLLOWING ARE POST PACKET ITEMS:
ITEMS THAT WERE DISTRIBUTED AT THE MEETING
AND NOT IN THE ORIGINAL PACKET**

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
Statement of Net Position
October 31, 2020

| | General Fund | Debt Service Fund | Capital Fund | Fixed Assets & LTD | TOTAL ALL FUNDS |
|--|----------------|-------------------|------------------|-----------------------|--------------------|
| ASSETS | | | | | |
| CASH | | | | | |
| UMB Bank Checking | 74,640 | | | | 74,640 |
| Colotrust | 375,269 | | | | 375,269 |
| BOK - Series 2019 - Project Fund | | | 3,956,808 | | 3,956,808 |
| BOK - Series 2019 - Bond Fund | | 11,560 | | | 11,560 |
| BOK - Series 2019 - Capitalized Interest | | 1,471,798 | | | 1,471,798 |
| BOK - Series 2019 - Reserve | | 1,258,064 | | | 1,258,064 |
| BOK - Series 2019 - Cost of Issuance | | - | | | - |
| Pooled Cash | (86,424) | 122,567 | (36,143) | | - |
| TOTAL CASH | 363,485 | 2,863,990 | 3,920,665 | - | 7,148,139 |
| OTHER CURRENT ASSETS | | | | | |
| Due From County Treasurer | | | | | - |
| Accounts Receivable | - | - | | | - |
| Property Taxes Receivable | | - | | | - |
| Prepaid Expense | 2,060 | | | | 2,060 |
| TOTAL OTHER CURRENT ASSETS | 2,060 | - | - | - | 2,060 |
| FIXED ASSETS | | | | | |
| Capital Assets | | | | 5,175,300 | 5,175,300 |
| Accumulated Depreciation | | | | | - |
| TOTAL FIXED ASSETS | - | - | - | 5,175,300 | 5,175,300 |
| TOTAL ASSETS | 365,545 | 2,863,990 | 3,920,665 | 5,175,300 | 12,325,499 |
| LIABILITIES & DEFERED INFLOWS | | | | | |
| CURRENT LIABILITIES | | | | | |
| Accounts Payable | 48,583 | | | | 48,583 |
| Accrued Liabilities | - | | 63,558 | | 63,558 |
| Allowance for Use Tax Refund | - | - | | | - |
| TOTAL CURRENT LIABILITIES | 48,583 | - | 63,558 | - | 112,142 |
| DEFERRED INFLOWS | | | | | |
| Deferred Property Taxes | - | - | | | - |
| TOTAL DEFERRED INFLOWS | - | - | - | - | - |
| LONG-TERM LIABILITIES | | | | | |
| Due to Coordinating District | | | | - | - |
| Accrued Interest - Coordinating District | | | | - | - |
| Bonds - Series 2019 | | | | 19,290,000 | 19,290,000 |
| Accrued Interest - Series 2019 Bonds | | | | 80,375 | 80,375 |
| Bond Premium - Series 2019 | | | | 289,186 | 289,186 |
| TOTAL LONG-TERM LIABILITIES | - | - | - | 19,659,561 | 19,659,561 |
| TOTAL LIAB & DEF INFLOWS | 48,583 | - | 63,558 | 19,659,561 | 19,771,703 |
| NET POSITION | | | | | |
| Net Investment in Capital Assets | | | | 5,175,300 | 5,175,300 |
| Amount to be Provided for Debt | | | | (19,659,561) | (19,659,561) |
| Fund Balance- Restricted | 6,600 | 2,863,990 | 3,857,106 | | 6,727,696 |
| Fund Balance- Non-Spendable | 2,060 | | | | 2,060 |
| Fund Balance- Unassigned | 308,302 | | | | 308,302 |
| TOTAL NET POSITION | 316,962 | 2,863,990 | 3,857,106 | (14,484,262) | (7,446,204) |

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/02/20 12/2/2020

| | 2019 Audited Actual | 2020 Adopted Budget | 2020 Amended Budget | 2020 Forecast | YTD Thru 10/31/20 Actual | YTD Thru 10/31/20 Budget | Variance Positive (Negative) | 2021 Preliminary Budget | 2021 Budget Notes/Assumptions |
|---|---------------------------|---------------------------|---------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|-------------------------------|---|
| PROPERTY TAXES | | | | | | | | | |
| Assessed Valuation | 775,940 | 2,249,110 | | 2,249,110 | | | | 1,864,420 | Final Assessed Valuation |
| Mill Levies | | | | | | | | | |
| Authority Mill Levy | 5.000 | 5.000 | | 5.000 | | | | 5.000 | Maximum allowed not subject to Gallagher Adjustment |
| 50% of 22.793 County General Fund Property Tax | 11.320 | 11.397 | | 11.397 | | | | 11.397 | assumes no mill levy change from prior year |
| 100% of County Road and Bridge Fund Tax | 1.300 | 1.300 | | 1.300 | | | | 1.300 | assumes no mill levy change from prior year |
| Total | 17.620 | 17.697 | | 17.697 | | | | 17.697 | |
| Property Tax Revenue - Authority | \$ 3,880 | \$ 11,246 | | \$ 11,246 | | | | \$ 9,322 | AV * Mill Levy / 1,000 |
| Property Tax Revenue - County General Tax | \$ 8,784 | \$ 25,633 | | \$ 25,633 | | | | \$ 21,248 | AV * Levy / 1,000 |
| Property Tax Revenue - Road and Bridge Tax | \$ 1,009 | \$ 2,924 | | \$ 2,924 | | | | \$ 2,424 | AV * Levy / 1,000 |
| Total Property Tax Revenues * | \$ 13,672 | \$ 39,802 | | \$ 39,802 | | | | \$ 32,994 | |
| DEVELOPMENT REVENUES | | | | | | | | | |
| City Transportation Impact Fee Per SFR-Detached | | \$ 612 | | \$ 612 | \$ 612.00 | \$ 612.00 | - | \$ 666.75 | |
| Use Tax (35% of Market Value) | | | | | | | | | |
| Total City Use Tax Rate | | 3.75% | | 3.75% | 3.75% | 3.75% | - | 3.75% | Assumes no change from prior year |
| Less: 0.25% Dedicated to Police & Detention | | -0.25% | | -0.25% | -0.25% | -0.25% | - | -0.25% | Assumes no change from prior year |
| Net Use Tax to Authority | | 3.50% | | 3.50% | 3.50% | 3.50% | - | 3.50% | |
| Single Family Residential Housing permits | | 95 | | 45 | 11 | 80 | (69) | 104 | Ehler's 10.28.20 forecast |
| Estimated Market Value Per SFR | | \$ 442,445 | | \$ 442,445 | | | | | |
| City Transportation Impact Fee Revenue | | \$ 58,140 | | \$ 27,540 | 3,672 | 48,960 | (45,288) | \$ 69,494 | Ehler's 10.28.20 forecast |
| City Use Tax Revenue | | \$ 514,895 | | \$ 243,898 | 92,293 | 433,596 | (341,303) | \$ 452,944 | Ehler's 10.28.20 forecast |

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/02/20 12/2/2020

| | 2019 Audited Actual | 2020 Adopted Budget | 2020 Amended Budget | 2020 Forecast | YTD Thru 10/31/20 Actual | YTD Thru 10/31/20 Budget | Variance Positive (Negative) | 2021 Preliminary Budget | 2021 Budget Notes/Assumptions |
|---|---------------------------|---------------------------|---------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|-------------------------------|--|
| GENERAL FUND | | | | | | | | | |
| REVENUE | | | | | | | | | |
| Contribution - Adams County | - | - | - | - | - | - | - | - | |
| Contribution - City of Aurora | - | - | - | - | - | - | - | - | |
| Contribution - District | - | - | - | - | - | - | - | - | |
| Interest income | 11,688 | 3,500 | 2,600 | 3,500 | 2,399 | 2,917 | (518) | 250 | |
| Other income | - | - | - | - | - | - | - | - | |
| TOTAL REVENUE | 11,688 | 3,500 | | 3,500 | 2,399 | 2,917 | (518) | 250 | |
| EXPENDITURES | | | | | | | | | |
| Administration | | | | | | | | | Assumes continued inclusion activity & meeting frequency |
| Accounting | 36,788 | 40,000 | 40,000 | 40,000 | 30,864 | 33,333 | 2,469 | 40,000 | |
| Legal | 91,563 | 25,000 | 35,000 | 35,000 | 27,200 | 20,833 | (6,366) | 45,000 | based on 2020 forecast |
| Management | 100,993 | 75,000 | 80,526 | 80,526 | 65,190 | 62,500 | (2,690) | 75,000 | |
| Financial advisor | 44,638 | 17,100 | 35,000 | 35,000 | 25,569 | 14,250 | (11,319) | 35,000 | based on 2020 forecast |
| Audit | 5,800 | 8,100 | 9,500 | 9,500 | 9,500 | 8,100 | (1,400) | 9,975 | |
| BoardPq fees | 2,988 | - | - | - | - | - | - | - | |
| Board of Directors Meeting Expenses | - | 2,400 | 2,400 | 2,400 | 54 | 2,000 | 1,946 | 2,400 | |
| Insurance, bonds & SDA dues | 2,883 | 3,100 | 2,589 | 2,589 | 2,589 | 3,100 | 511 | 3,000 | D&O Liability; SDA dues. |
| Bank Fees | 456 | 600 | 1,661 | 1,661 | 1,061 | 500 | (561) | 1,200 | Bank and Bill.com fees |
| Website | 4,815 | 100 | 400 | 400 | 400 | 100 | (300) | 400 | Domain Hosting |
| Miscellaneous | - | 500 | 500 | 500 | - | 417 | 417 | 500 | e.g. publication expenses |
| Contingency | - | 8,600 | 10,000 | 10,000 | - | - | - | 10,624 | |
| TOTAL EXPENDITURES | 290,924 | 180,500 | 217,576 | 217,576 | 162,426 | 145,133 | (17,293) | 223,099 | |
| REVENUE OVER / (UNDER) EXPENDITURES | (279,236) | (177,000) | (217,576) | (214,076) | (160,027) | (142,217) | (17,811) | (222,849) | |
| OTHER SOURCES / (USES) | | | | | | | | | |
| Transfer to / (from) Other Funds | - | - | - | - | - | - | - | - | |
| Transfer In- 1% of Debt Service Fund Revenues | 740 | 6,100 | 6,100 | 1,900 | 1,363 | 5,228 | (3,865) | 5,559 | 1% of taxes and fees for operations |
| TOTAL OTHER SOURCES / (USES) | 740 | 6,100 | 6,100 | 1,900 | 1,363 | 5,228 | (3,865) | 5,559 | |
| CHANGE IN FUND BALANCE | (278,496) | (170,900) | (211,476) | (212,176) | (158,664) | (136,989) | (21,675) | (217,290) | |
| BEGINNING FUND BALANCE | 754,122 | 472,500 | 472,500 | 475,626 | 475,626 | 472,500 | 3,126 | 263,450 | |
| ENDING FUND BALANCE | 475,626 | 301,600 | 261,024 | 263,450 | 316,962 | 335,511 | (18,549) | 46,160 | |
| COMPONENTS OF FUND BALANCE | | | | | | | | | |
| TABOR emergency reserve | 8,800 | 5,500 | 6,600 | 6,600 | 6,600 | 5,500 | 1,100 | 6,693 | 3% of operating expenses |
| Non-Spendable | 2,026 | - | - | - | 2,060 | - | 2,060 | - | |
| Unassigned | 464,800 | 296,100 | 254,424 | 256,850 | 308,302 | 330,011 | (21,709) | 263,450 | |
| TOTAL ENDING FUND BALANCE | 475,626 | 301,600 | 261,024 | 263,450 | 316,962 | 335,511 | (18,549) | 270,143 | |
| | = | = | | = | = | = | = | | |

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/02/20 12/2/2020

| | 2019 Audited Actual | 2020 Adopted Budget | 2020 Amended Budget | 2020 Forecast | YTD Thru 10/31/20 Actual | YTD Thru 10/31/20 Budget | Variance Positive (Negative) | 2021 Preliminary Budget | 2021 Budget Notes/Assumptions |
|--|---------------------------|---------------------------|---------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|-------------------------------|---|
| DEBT SERVICE FUND | | | | | | | | | |
| REVENUE | | | | | | | | | |
| Property taxes | 3,880 | 11,246 | | 11,246 | 11,246 | 11,246 | - | 9,322 | AV * Mill Levy / 1,000 |
| Specific ownership taxes | 287 | 562 | | 804 | 613 | 422 | 191 | 466 | 5% of property tax collections |
| City of Aurora Use Tax | 34,798 | 514,895 | | 150,000 | 92,293 | 433,596 | (341,303) | 452,944 | Ehler's 10.28.20 forecast |
| City of Aurora Transportation Impact Fee | - | 58,140 | | 3,672 | 3,672 | 48,960 | (45,288) | 69,494 | Ehler's 10.28.20 forecast |
| Adams County General Fund Ppty Tax (50%) | 8,232 | 25,633 | | 25,633 | 25,605 | 25,633 | (28) | 21,248 | 50% of County General Fund Property Tax |
| Adams Co. Road & Bridge Fund Ppty Tax (100%) | 650 | 2,924 | | 2,924 | 2,920 | 2,924 | (4) | 2,424 | 100% of County Road and Bridge Fund Tax |
| Interest income | 26,133 | 6,000 | | 13,961 | 13,779 | 5,000 | 8,779 | 27,832 | 0.25% of Reserves and Capitalized Interest |
| Other income | - | - | | - | - | - | - | | |
| TOTAL REVENUE | 73,980 | 619,400 | | 208,239 | 150,128 | 527,780 | (377,652) | 583,730 | |
| EXPENDITURES | | | | | | | | | |
| Treasurer's fees | 58 | 200 | | 200 | 169 | 169 | - | 140 | 1.5% of ARTA Property Taxes |
| Paying agent / trustee fees | - | 2,000 | | 2,000 | 2,000 | 2,000 | - | 2,000 | Series 2019. Series 2021 fee included in issuance costs |
| IGA Loan Interest | 50,417 | - | | - | - | - | - | - | |
| IGA Loan Principal | 1,696,478 | - | | - | - | - | - | - | |
| Bond Interest-1st Tranche-Series 2019 | 415,271 | 964,500 | | 964,500 | 482,250 | 482,250 | - | 964,500 | |
| Bond Principal-1st Tranche-Series 2019 | - | - | | - | - | - | - | - | |
| Bond Interest-2nd Tranche | - | 1,532,580 | | - | - | - | - | 2,493,250 | |
| Bond Principal-2nd Tranche | - | - | | - | - | - | - | - | |
| Bond Issuance Costs | 615,240 | 1,112,500 | | 60,000 | 59,299 | - | (59,299) | 1,122,978 | Bond forecast 11.25.20 includes underwriter discount |
| Miscellaneous | - | - | | - | - | - | - | 5,000 | |
| TOTAL EXPENDITURES | 2,777,464 | 3,611,780 | N/A | 1,026,700 | 543,718 | 484,419 | (59,299) | 4,587,868 | |
| REVENUE OVER / (UNDER) EXPENDITURES | (2,703,484) | (2,992,380) | | (818,461) | (393,590) | 43,362 | (436,951) | (4,004,138) | |
| OTHER SOURCES / (USES) | | | | | | | | | |
| Bond proceeds | 19,290,000 | 51,086,000 | | - | - | - | - | 49,865,000 | Bond forecast 11.25.20 |
| Bond Premium | 298,223 | - | | - | - | - | - | - | |
| Transfer (to) / from Other Funds | (13,625,057) | (44,500,000) | | - | - | - | - | (37,609,216) | Bond forecast 11.25.20 |
| Transfer (Out)- 1% of revenues to Gen Fund | (740) | (6,100) | | (1,900) | (1,363) | (5,228) | 3,865 | (5,559) | 1% of 'Exhibit E' revenue defined in Establishing Agrmnt. |
| Transfer (to) Capital Fund | - | - | | - | - | - | - | - | |
| TOTAL OTHER SOURCES / (USES) | 5,962,427 | 6,579,900 | N/A | (1,900) | (1,363) | (5,228) | 3,865 | 12,250,225 | |
| CHANGE IN FUND BALANCE | 3,258,943 | 3,587,520 | | (820,361) | (394,953) | 38,134 | (433,087) | 8,246,087 | |
| BEGINNING FUND BALANCE | - | 3,277,181 | | 3,258,943 | 3,258,943 | 3,277,181 | (18,239) | 2,438,582 | |
| ENDING FUND BALANCE | 3,258,943 | 6,864,701 | | 2,438,582 | 2,863,990 | 3,315,315 | (451,325) | 10,684,669 | |
| COMPONENTS OF FUND BALANCE | = | = | | | = | = | = | | |
| Debt Service Reserve Fund-Series 2019 | 1,266,038 | 1,263,101 | | 1,263,101 | 1,258,064 | 1,263,101 | (5,037) | 1,257,505 | |
| Debt Service Reserve Fund-Series 2021 | | | | | | | | 3,590,725 | |
| Capitalized Interest Fund-Series 2019 | 1,945,856 | 4,916,798 | | 981,356 | 1,471,798 | 1,468,606 | 3,193 | 25,048 | |
| Capitalized Interest Fund-Series 2021 | | | | | | | | 5,048,831 | |
| Bond Issuance Costs Fund | - | - | | - | - | - | - | - | |
| Bond Surplus/Payment Fund | 47,049 | 684,802 | | 194,125 | 134,127 | 583,609 | (449,482) | 762,559 | |
| TOTAL FUND BALANCE | 3,258,943 | 6,864,701 | | 2,438,582 | 2,863,990 | 3,315,315 | (451,325) | 10,684,669 | |
| | = | = | | = | = | = | = | = | |

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/02/20 12/2/2020

| | 2019 Audited Actual | 2020 Adopted Budget | 2020 Amended Budget | 2020 Forecast | YTD Thru 10/31/20 Actual | YTD Thru 10/31/20 Budget | Variance Positive (Negative) | 2021 Preliminary Budget | 2021 Budget Notes/Assumptions |
|--|---------------------------|---------------------------|---------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|-------------------------------|--|
| CAPITAL FUND | | | | | | | | | |
| REVENUE | | | | | | | | | |
| Interest income | 93,663 | 50,000 | | 45,000 | 43,592 | 41,667 | 1,926 | 47,012 | 0.25% of one half of beginning fund balance |
| Other income | - | - | | - | - | - | - | - | |
| TOTAL REVENUE | 93,663 | 50,000 | | 45,000 | 43,592 | 41,667 | 1,926 | 47,012 | |
| EXPENDITURES | | | | | | | | | |
| Capital Outlay (Per Phasing Plan) | | | | | | | | 668,868 | Remaining project funds from Series 2019-tranche 1 |
| A-320-48th Ave (E470-Gun Club) | - | - | | 5,063 | 5,063 | - | (5,063) | | |
| B-321-48th Ave (Gun Club-Harvest) | - | - | | 63 | 63 | - | (63) | | |
| X-322-48th Ave (Denali-Harvest) | - | - | | 125 | 125 | - | (125) | | |
| C-323-48th Ave (Harvest-Powhatton) | - | - | | 376 | 376 | - | (376) | | |
| D-246-38th Ave (Himalaya-E470 N) | 317,567 | 7,985,201 | | 559,944 | 498,526 | 125,701 | (372,824) | 4,340,000 | Bond tranche 2 project cost |
| E-247-38th Ave (Himalaya-E470 S) | 320,259 | 7,985,201 | | (305,475) | (305,475) | 125,701 | 431,176 | | |
| F-240 TAH Parkway (E470-Main) | (38,133) | 3,416,394 | | (97,961) | (97,961) | 779,091 | 877,052 | | |
| G-241 TAH Parkway (Main St-Denali) | 383,023 | 2,524,369 | | 7,175,297 | 4,201,649 | 1,535,050 | (2,666,599) | | |
| H-### TAH Parkway (Aurora Blvd-Powhaton) | - | - | | - | - | - | - | 5,495,616 | Bond tranche 2 project cost |
| I-206 26th Ave (E470 to Main St) | 50,445 | 811,083 | | 259,139 | 182,029 | 770,532 | 588,503 | | |
| J-### 26th Ave (Main St-Harvest) | - | - | | - | - | - | - | 1,685,376 | Bond tranche 2 project cost |
| K-208 26th Ave (Harvest-Powhaton) | - | - | | 18,600 | 18,600 | - | (18,600) | 1,271,424 | Bond tranche 2 project cost |
| L-300 Powhaton (I-70-26th) | - | - | | 192,317 | 192,317 | - | (192,317) | | |
| M-### Powhaton (26th-48th) | - | - | | - | - | - | - | | |
| N-Powhaton- 48th to 56th | - | - | | - | - | - | - | | |
| O-210 E470 Interchange (Phase 1) | 2,781,880 | 23,218,770 | | 2,003,849 | 1,053,849 | 1,616,667 | 562,818 | 9,600,000 | Bond tranche 2 project cost |
| O-211 E470 Interchange (Phase 1.5) | - | - | | 15,610 | 15,610 | - | (15,610) | | |
| O-212 E470 Interchange (Phase 2) | - | - | | 19,235 | 19,235 | - | (19,235) | | |
| O-213 E470 Interchange (Phase 3) | - | - | | 28,549 | 28,549 | - | (28,549) | | |
| O-214 E470 Interchange (Phase 4) | - | - | | 91,820 | 91,820 | - | (91,820) | | |
| P-290 I-70 Interchange (Phase 1) | 642,531 | 2,241,293 | | 640,394 | 640,394 | 999,865 | 359,471 | | |
| P-291 I-70 Interchange (Phase 2) | - | - | | 26,011 | 26,011 | - | (26,011) | | |
| P-292 I-70 Interchange (Phase 3) | - | - | | 21,267 | 21,267 | - | (21,267) | | |
| P-293 I-70 Interchange (Phase 4) | - | - | | 15,194 | 15,194 | - | (15,194) | | |
| Q-### Powhaton/I-70 Interchange | 166,494 | 5,774,764 | | (281,296) | (281,296) | 287,554 | 568,850 | | |
| R-### Picadilly Interchange | - | - | | - | - | - | - | | |
| Capital To Be Certified | - | - | | - | - | - | - | | |
| Capital - Administrative | 16,161 | 72,000 | | 25,000 | 19,983 | 60,000 | 40,017 | 25,000 | |
| Cost Verification Services | - | - | | 96,458 | 80,458 | - | (80,458) | 72,000 | Engineer's estimate |
| Miscellaneous | - | - | | - | - | - | - | | |
| TOTAL EXPENDITURES | 4,640,226 | 54,029,074 | N/A | 10,509,577 | 6,426,385 | 6,300,161 | (126,223) | 23,158,284 | |
| REVENUE OVER / (UNDER) EXPENDITURES | (4,546,563) | (53,979,074) | | (10,464,577) | (6,382,792) | (6,258,495) | (124,297) | (23,111,272) | |
| OTHER SOURCES / (USES) | | | | | | | | | |
| Loan Proceeds | 1,161,404 | - | | - | - | - | - | - | |
| Advance Proceeds | - | - | | 943,536 | | | | | |
| Transfers (to)/from Debt Fund | 13,625,057 | 44,500,000 | | - | - | - | - | 37,609,216 | |
| TOTAL OTHER SOURCES / (USES) | 14,786,461 | 44,500,000 | | 943,536 | - | - | - | 37,609,216 | |
| CHANGE IN FUND BALANCE | 10,239,898 | (9,479,074) | | (9,521,042) | (6,382,792) | (6,258,495) | (124,297) | 14,497,944 | |
| BEGINNING FUND BALANCE | - | 9,715,600 | | 10,239,898 | 10,239,898 | 9,715,600 | 524,298 | 718,857 | |
| ENDING FUND BALANCE | 10,239,898 | 236,526 | | 718,857 | 3,857,106 | 3,457,105 | 400,001 | 15,216,800 | |
| | = | = | | | = | = | = | | |

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.



November 30, 2020

To: Bob Blodgett, CLA, ARTA

From: Tony DeVito, PE AECOM Program Management Team

RE: AACMD October Status & Planning Window Report to ARTA

Dear Bob,

AACMD as part of its mutual coordination with ARTA is providing a status report for activities and costs to date related to the approved ARTA projects.

Residential Development Status:

| Inventory Update | | |
|-----------------------------|--------------|--------------|
| | Previous | Current |
| Site Traffic (Visitors) | 250 | 369 |
| Sales | 27 | 29 |
| Vacant Developed Lots (VDL) | 69 | 61 |
| Plotted Lots | 84 | 84 |
| Lots with Process | 15 | 23 |
| Average Sale Price | \$539,000.00 | \$539,000.00 |

Project Status:

- Overall:
 - Infrastructure work approaching completion on: Tributary T/TAH Parkway/Main St/42 Ave, Reserve Blvd and Hogan Park St.
 - Paving has been completed on:
 - TAH Parkway from Main to Denali
 - Main St from TAH Pkwy to 42nd, NB side final SMA complete from 26th Ave to south of Pkwy, temporary top mat placed from south of Pkwy to 42nd Ave.
 - On 42nd from Main to Reserve Blvd
 - On Denali from 42nd to roundabout at TAH Parkway.
 - Landscaping elements pending now spring contracts due to seasonality constraints, however fine grading and erosion blanketing completed for winter shut down.



- **The Aurora Highlands Parkway:** JHL is completing the construction of utility infrastructure from E470-Denali, storm sewer complete and paving to start this week. Main Street crossing is progressing, and top of box is about ready for concrete pour. Construction to progress over the next 30 days with final paving and landscape grading.
- **E470 Interim Connection (right in/out):** Project complete.
- **E470 Full Interchange:** The project team is progressing towards 90% plans by February of 2021. The COA pre-submittal meeting is set for also in February of 2021 with 100% PSE package by April 2021. Design to progress over the next 30 days.
- **I-70 Interchange:** FIR plans complete and an agency review meeting occurred on September 2, 2020. The developed formalized Transportation Demand Management (TDM) plan to be included in the System Level Study was presented to Transportation Commission on November 18 and the Resolution for Harvest Interchange approval per PD1601 was unanimously approved on November 19, 2002. (See Attached) Design team has also had engagement and continues to coordinate with Union Pacific, PUC and Xcel on crossing at railroad. COA and CDOT IGA discussions are continuing. Design to progress over the next 30 days.
- **Powhaton Interim Connection:** Design to progress with current emphasis to look at intersection options that best connects 26th, TAH, Harvest and Powhaton.
- **38th Avenue:** The project has been split into three portions (1. Picadilly-Tibet; 2. Tibet-E470; 3. Odessa -Picadilly-Odessa) to expedite plan approval and the potential construction (by others) of the portion between Picadilly and Tibet. Phase one Infrastructure plans are 99% complete. Phases two and three SWMP and Infrastructure plans are 85% complete with outstanding items related to Tributary T and First Creek crossings and CLOMR the long lead items prior to initial submission. Grading of portion one was started by Majestic's Metro District and now completed. Grading of the northern section of portion from Himalaya to Odessa by TCMD. Design is projected to progress over the next 30 days. AACMD continues to work with ARTA's counsel and the City to coordinate responsibilities and commitments along the corridor.



ARTA Costs to Date:

The District has approved, ratified and allocated funds for potential ARTA obligations as follows:

| ARTA Project | Project Description | Total Project Cost | ARTA Share Budget (2018-2019) | ARTA Share Budget (2020) | ARTA Share Total (Spent to Date) | AACMD Shared ARTA Projects (Spent to Date) | AACMD Other Projects (Spent to Date) |
|----------------------------------|---|-----------------------|-------------------------------|--------------------------|----------------------------------|--|--------------------------------------|
| A | 48th Avenue - E470 to Main St | \$ 1,714,944 | \$ - | | \$ 1,813 | \$ 3,366 | |
| B | 48th Avenue - Main St to Harvest | \$ 2,128,896 | \$ - | | \$ 188 | \$ 349 | |
| C | 48th Avenue - Harvest to Powhaton | \$ 4,257,792 | \$ - | | \$ 376 | \$ 699 | |
| D | 38th Avenue - Himalaya to E470 (NB) | \$ 14,931,280 | \$ 746,564 | | \$ 859,777 | \$ 23,015 | |
| E | 38th Avenue - Himalaya to E470 (SB) | \$ 8,039,920 | \$ 746,564 | | \$ 14,784 | | |
| F | TAH Parkway - E470 to Main St | \$ 3,674,880 | \$ 3,674,880 | | | | |
| G | TAH Parkway - Main St to Denali Blvd | \$ 2,939,904 | \$ 2,939,904 | | \$ 7,252,035 | \$ 12,374,410 | |
| H | TAH Parkway - Denali Blvd to Powhaton | \$ 9,159,360 | \$ - | | \$ 15,821 | \$ 21,849 | |
| I | 26th Avenue - E470 to Main St | \$ 1,123,584 | \$ 1,123,584 | | \$ 256,760 | \$ 476,787 | |
| J | 26th Avenue - Main St to Harvest | \$ 3,370,752 | \$ - | | | | |
| K | 27th Avenue - Harvest to Powhaton | \$ 5,085,696 | \$ - | | \$ 18,600 | \$ 34,542 | |
| L | Powhaton Road - I-70 to 26th St | \$ 12,303,200 | \$ - | | \$ 202,197 | | |
| M | Powhaton Road - 26th St to 48th | \$ 20,820,800 | \$ - | | | | |
| N | Powhaton Road - 48th to 56th | \$ 16,848,000 | \$ - | | | | |
| O | E470/38th Interchange | \$ 24,000,000 | \$ 2,400,000 | | \$ 4,100,083 | | |
| P | I-70 Interchange | \$ 36,000,000 | \$ 2,880,000 | | | | |
| Q | Powhaton Interim Interchange | \$ 6,080,000 | \$ 608,000 | \$ 608,000 | \$ 1,435,821 | \$ - | |
| R | Picadilly Interchange (NEATS) (Design Only) | \$ 2,472,000 | \$ - | | | \$ - | |
| | Cost Verification | | | | \$ 97,838 | \$ 301,969 | |
| Total | | \$ 174,951,008 | \$ 15,119,496 | \$ 608,000 | \$ 14,256,092 | \$ 13,236,987 | \$ 32,111,538 |
| All Projects Total Spent to Date | | | | | \$59,604,617 | | |

AACMD has requested reimbursement of cost to date. AACMD will be holding its next meeting on December 28, 2020 to ratify any outstanding costs incurred and will report those on our next report.

ARTA - Future Projections:

ARTA total projects (2018\$) = **\$174,951,008**. Approximate percent complete = **8.15%**



AACMD is projecting the following potential ARTA costs for the time periods referenced below:

| ARTA Project | Project Description | Total Project Cost | ARTA Share Budget | | Expenditures to Date ARTA Share Total (Spent to Date) | ARTA Share Budget Remaining | | Projected Expenditures ARTA Share Total (Nov - Dec 2020) | Remaining Expenditures ARTA Share Total (2021) |
|--------------|---|-----------------------|------------------------|-------------------|--|-----------------------------|--------------------|---|---|
| | | | ARTA Share (2018-2019) | ARTA Share (2020) | | ARTA Share (2018-2019) | ARTA Share (2020)* | | |
| A | 48th Avenue - E470 to Main St | \$ 1,714,944 | \$ - | | \$ 1,813 | \$ (1,813) | | \$ - | \$ (1,813) |
| B | 48th Avenue - Main St to Harvest | \$ 2,128,896 | \$ - | | \$ 188 | \$ (188) | | \$ - | \$ (188) |
| C | 48th Avenue - Harvest to Powhaton | \$ 4,257,792 | \$ - | | \$ 376 | \$ (376) | | \$ - | \$ (376) |
| D | 38th Avenue - Himalaya to E470 (NB) | \$ 14,931,280 | \$ 746,564 | | \$ 859,777 | \$ (113,213) | | \$ - | \$ (113,213) |
| E | 38th Avenue - Himalaya to E470 (SB) | \$ 8,039,920 | \$ 746,564 | | \$ 14,784 | \$ 731,780 | | \$ - | \$ 731,780 |
| F | TAH Parkway - E470 to Main St | \$ 3,674,880 | \$ 3,674,880 | | \$ - | \$ 3,674,880 | | \$ - | \$ 3,674,880 |
| G | TAH Parkway - Main St to Denali Blvd | \$ 2,939,904 | \$ 2,939,904 | | \$ 7,252,035 | \$ (4,312,131) | | \$ - | \$ (4,312,131) |
| H | TAH Parkway - Denali Blvd to Powhaton | \$ 9,159,360 | \$ - | | \$ 15,821 | \$ (15,821) | | \$ - | \$ (15,821) |
| I | 26th Avenue - E470 to Main St | \$ 1,123,584 | \$ 1,123,584 | | \$ 256,760 | \$ 866,824 | | \$ 68,937 | \$ 797,887 |
| J | 26th Avenue - Main St to Harvest | \$ 3,370,752 | \$ - | | \$ - | \$ - | | \$ - | \$ - |
| K | 27th Avenue - Harvest to Powhaton | \$ 5,085,696 | \$ - | | \$ 18,600 | \$ (18,600) | | \$ - | \$ (18,600) |
| L | Powhaton Road - I-70 to 26th St | \$ 12,303,200 | \$ - | | \$ 202,197 | \$ (202,197) | | \$ - | \$ (202,197) |
| M | Powhaton Road - 26th St to 48th | \$ 20,820,800 | \$ - | | \$ - | \$ - | | \$ - | \$ - |
| N | Powhaton Road - 48th to 56th | \$ 16,848,000 | \$ - | | \$ - | \$ - | | \$ - | \$ - |
| O | E470/38th Interchange | \$ 24,000,000 | \$ 2,400,000 | | \$ 4,100,083 | \$ (1,700,083) | | \$ 950,000 | \$ (2,650,083) |
| P | I-70 Interchange | \$ 36,000,000 | \$ 2,880,000 | | | | | \$ 390,054 | |
| Q | Powhaton Interim Interchange | \$ 6,080,000 | \$ 608,000 | \$ 608,000 | \$ 1,435,821 | \$ 2,052,179 | \$ 608,000 | \$ 54,621 | \$ 2,215,504 |
| R | Picadilly Interchange (NEATS) (Design Only) | \$ 2,472,000 | \$ - | | \$ - | \$ - | | \$ - | \$ - |
| | Cost Verification | | | | \$ 97,838 | | | | |
| Total | | \$ 174,951,008 | \$ 15,119,496 | \$ 608,000 | \$ 14,256,092 | \$ 961,242 | \$ 608,000 | \$ 1,463,612 | \$ 105,630 |

*Budget From Exhibit D

Forward Planning (18-Month Look Ahead):

The following outlines the projected project status for the next 18-months: Tied to the approval of the next bond request for 2021

Notice of Initiation of Future Phases (4-Month Notice):

The following projects are within the four-month notice:

- The following projects have been previously noticed for design and/or construction:
 - D – 38th Avenue (North Side)
 - E – 38th Avenue (South Side)
 - F – TAH Parkway (E470-Main Street)
 - G – TAH Parkway (Main Street-Aura)
 - H – TAH Parkway (Denali-Powhaton)
 - I – 26th Avenue (E470-Main Street)
 - J – 26th Avenue (Main Street-Harvest) Starting ahead of schedule due to site needs
 - L – Powhaton Road (I-70-26th) Starting ahead of schedule due to Xcel/RR Crossing
 - M&N – Powhaton Road (26th-48th) General coordination for 38th Parkway Crossing
 - O – E470 Interchange
 - P – I 70 Interchange
 - Q – I 70 Interchange Interim/Powhaton Interim Connection



AACMD Status and Costs (Approximate Costs):

- Approximately **\$19.7M and \$67.1M (Includes ARTA)** in design and construction contracts;
- Incurred approximately **\$61.3M** in design and construction;

- Projected NOA's over next 90 days of **\$5M** depending on approvals, see list below.

- The following projects (not ARTA associated) are in design:
 - Preliminary Plan 02 Tributary T/Landscaping
 - Preliminary Plan 03 Southwest collector and 26th Avenue
 - Preliminary Plan 04 Central Collector
 - Tributary T Phase 2 (38th Parkway-Powhaton)
 - 38th Parkway (Powhaton-Monaghan) -On Hold
 - 38th Parkway (Reserve-Powhaton) – On Hold
 - Recreational Center 01 – On Hold
 - School/Park Site 01
 - Park Site 02
 - Park Site 03
- The following projects are being constructed:
 - 38th Place (Main to Denali) – Final paving
 - Sanitary Sewer Outfall – complete crossing Trib T
 - TAH Parkway – Storm sewer structures
 - Tributary T (E470-38th Parkway) – Structures
 - Main Street Phase 2 – Paving Northbound temporary top mat placed from south of Pkwy to 42nd Ave. Southbound from Pkwy to 38th Place base and curb & gutter complete with bottom mat paving pending favorable temperatures.
 - 42nd Avenue Phase 1 – Paving Phase 1a complete, Phase 1b to begin after COA 36" waterline complete on north side
 - Denali Boulevard Phase 1 – Paving complete
 - Roadway Landscaping and Monumentation
 - 38th Parkway and Reserve Boulevard – Utilities - complete
 - 42nd Avenue Phase 2 – Paving complete



- Main Street Phase 1 – Paving - Northbound Permanent SMA top mat complete from 26th Ave to south of
- E470 Project Monumentation –Community Markers 5A & 5B at N and S limits facing E470 Scheduled completion end of January 2021
- Project Monument Phase 2 Is this Entry Monuments. They will be complete by 12/31/20
- The following projects are anticipated to go to construction in next 30 days:
 - Because long lead time required. Purchase of 60” Water Line Pipe & Valves material only procurement. (Prairie Water Line).
- The following projects are anticipated to go to construction in next 90 days:
 - Decision on Perimeter Wall Construction. (Pending Planning Commission Approval)
 - ATEC (Section 21) – Grading (Pending Stormwater Plan Approval)
- The following projects have been completed:
 - Site Demolition
 - Main Street Phases 1&2, Denali Boulevard Phases 1&2, 42nd Avenue Phases 1&2, 38th Parkway and Reserve Boulevard – Grading
 - 38th Parkway (Reserve-Powhaton Xcel Corridor) – Grading
 - Main Street Phase 1 (26th-Pkwy) – Utilities
 - Main Street Phase 2 (Pkwy-42nd) – Utilities
 - Denali Boulevard (Pkwy-42nd) - Utilities
 - 38th Place (E470-Main)
 - 42nd Avenue Phase 1 (Main St – Denali) – Utilities
 - Interim Water Connection (E470-Main)
 - Main Monument
 - 42nd Avenue Phase 2 (Main St-CSP 1 Entrance) – Utilities
 - 42nd Avenue Phase 2 (CSP 1 Entrance-Reserve) – Utilities
 - 38th Parkway (Reserve-Powhaton) – Grading
 - 38th Parkway (Powhaton-Monaghan) – Grading
 - TAH Parkway - Grading
 - Tributary T – Grading
 - COA 36” Waterline (AACMD Early Action Project)



Consultants Currently Under Contract and Working on ARTA Projects:

Program Management/Assistance: AECOM/Summit Strategies
Cost Verification: Schedio
Civil/Traffic Engineering: HR Green, FHU, BLN, Merrick and Cage
Environmental: ERC and SRM
Surveying: Aztec
Geotechnical: CTL and Kumar
Construction Management: AECOM/JHL
Subsurface Utility Engineering: LambStar
Landscaping: Norris Design

Please feel free to contact me at 303-349-0180 or anthony.devito@aecom.com with any questions or additional information you may need.

Respectfully,

Anthony R DeVito, P.E.
AACMD Program Management Team
AECOM Technical Services

AGREEMENT FOR CONSULTING SERVICES
(Aerotropolis Regional Transportation Authority)

THIS AGREEMENT FOR CONSULTING SERVICES (this “Agreement”) is entered into and effective the ____ day of _____, 2020 (the “Effective Date”), by and between AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY, a regional transportation authority established pursuant to the Regional Transportation Authority Law, Section 43-4-601 et. seq., C.R.S. as amended (“ARTA”), and TERRA FORMA SOLUTIONS, INC., a Colorado corporation (“Consultant”) (ARTA and Consultant may be referred to herein individually as a “Party,” and collectively as the “Parties”), to set forth the Parties’ mutual understandings and agreements.

RECITALS

WHEREAS, ARTA desires to engage the services of Consultant in accordance with the terms and conditions of this Agreement; and

WHEREAS, Consultant is specially trained and possesses certain skills, experience, and competency to perform those services as hereinafter set forth, and Consultant is able and willing to provide such services under the terms and conditions of this Agreement.

AGREEMENT

NOW THEREFORE in consideration of the compensation to be paid hereunder and the mutual agreements set forth herein, the Parties agree as follows:

1. PERFORMANCE OF SERVICES. ARTA does hereby engage the Consultant to perform and provide consulting services as set forth herein, and Consultant does hereby agree to perform such services in accordance with the terms and conditions hereof. Consultant shall provide at its sole cost and expense all materials, equipment and personnel required to perform its services under and pursuant to this Agreement.

2. EXHIBITS TO AGREEMENT. The following exhibits (the “Exhibits”) are attached to this Agreement, and the provisions of the following Exhibits are expressly incorporated into this Agreement and thus made an integral part hereof:

Exhibit A: Letter of Engagement/Consultant Agreement dated November 24, 2020

To the extent any term, condition or provision of the Exhibits conflicts with any term, condition or provision of this Agreement, this Agreement shall control.

3. SCOPE OF SERVICES. Consultant shall provide those services described and set forth on the Exhibits in the manner and to the extent described in Exhibit A and this Agreement (the “Services”). The Parties agree that to the extent Exhibit A does not contain all necessary details and information regarding the Services, Consultant will take direction from the ARTA

Representative (as defined herein) and will not perform any services contrary to or in excess of the ARTA Representative's direction.

4. TERM OF AGREEMENT. The term of this Agreement shall begin on the Effective Date of this Agreement first set forth above and shall terminate on December 31, 2022, unless otherwise agreed in writing by the Parties.

5. COMPENSATION; COMPLETION OF SERVICES. As compensation for the Services to be performed by Consultant hereunder, ARTA agrees to pay Consultant for the Service consistent with this Agreement and Exhibit A, provided, the Parties agree the total amount paid to Consultant shall not exceed \$25,000 unless otherwise agreed in writing by the Parties. Unless otherwise agreed by the Parties, Consultant shall provide invoices to ARTA on a monthly basis no later than the 5th day of each month for the Services performed in the preceding month, describing the Services underlying such invoices in reasonable detail. ARTA will make payments or provide reasonable objection(s) to all or any portion of the Services claimed to have been provided in each invoice within fifteen (30) business days of receipt of such invoice. If ARTA objects to only a portion of the Services claimed to have been completed, ARTA shall pay the amount not in dispute. In the event ARTA objects to payment of all or any portion of an invoice submitted by Consultant, ARTA shall reasonably describe the deficiency of the subject Services, and Consultant shall use its best efforts to make any changes or take any action necessary to correct any such deficiencies. In the event that material deficiencies are not corrected, ARTA shall be entitled to terminate this Agreement and shall be released from any further obligations to provide any additional compensation to be paid to Consultant in accordance herewith.

6. COORDINATION WITH ARTA. ARTA hereby identifies Lisa Johnson, ARTA Manager, or his or her designee, as ARTA's representative for the purposes of this Agreement (the "ARTA Representative") and authorizes the ARTA Representative to act on behalf of ARTA in directing, supervising, modifying as necessary, and accepting the Services to be performed by Consultant hereunder. The ARTA Representative shall have the authority to make Service- or Agreement-related decisions which do not require approval from the Board of Directors of ARTA.

7. LIABILITY; INSURANCE. Consultant hereby assumes the entire responsibility and liability for any and all damage and injury due to any negligent act, omission or willful misconduct of Consultant of any kind or nature whatsoever to all persons, whether employees or otherwise, and to all property growing out of or resulting from the labor or material or both or occurring in connection with Consultant's performance of this Agreement and agrees to fully defend and indemnify ARTA and its directors, officers and employees against all claims made based upon any and all loss, expense (including legal fees and disbursements), damage, or injury growing out of, resulting from, or occurring in connection with any negligent act, omission or willful misconduct of Consultant in Consultant's performance of this Agreement.

Consultant shall at all times during the term of this Agreement carry and maintain in full force at Consultant expense insurance that meets or exceeds the insurance coverages shown below:

A. Workers' Compensation Insurance as required by State of Colorado law.

- B. Comprehensive Commercial General Liability Insurance with minimum coverage limits of liability of \$1,000,000 general aggregate and \$1,000,000 each occurrence
- C. Motor Vehicle Liability Insurance as required by State of Colorado law.

ARTA shall be named as an additional insured on Consultant's Comprehensive Commercial General Liability Insurance policy, and Consultant's policies shall be primary to any other insurance policies held by ARTA or any other additional insured, and no other insurance of ARTA will be called on to contribute to a loss. The Consultant shall not engage any subcontractor to perform any portion of the Services. If requested by ARTA, Consultant shall, prior to commencement of Service, provide ARTA with certificates of insurance evidencing the policies listed above.

8. STANDARD OF PERFORMANCE; WARRANTY. Consultant shall perform the Services in a manner consistent with that degree of knowledge and skill ordinarily used by members of the same profession practicing at the same time under the same or similar circumstances and in full compliance with all applicable laws and/or regulations, whether federal, state or local.

9. GOOD FAITH AND FAIR DEALING. Without limiting any rights or obligations as specifically set forth herein, the Parties agree to act in good faith and deal fairly with one another pursuant to this Agreement.

10. INDEPENDENT CONTRACTOR. Consultant, for all purposes arising out of this Agreement, is an independent contractor and shall not be deemed an employee of ARTA.

11. TERMINATION. Either Party may, upon seven (7) days' notice, terminate this Agreement for convenience. If such termination occurs, Consultant shall be entitled to be compensated for all Services performed to the date of termination.

ARTA shall have the right to terminate this Agreement immediately upon written notice to Consultant in the event of any default by Consultant. It shall be considered a default by Consultant whenever Consultant shall disregard or violate important provisions of the Agreement or instructions of the ARTA Representative, or fail to prosecute the Services according to the agreed-upon schedule of completion, including extensions thereof, if any.

12. NOTICE. All notices, statements, demands, requirements, approvals or other communications and documents ("Communications") required or permitted to be given, served, or delivered by or to any Party or any intended recipient under this Agreement shall be in writing and shall be given to the applicable address set forth below ("Notice Address"). Communications to a Party shall be deemed to have been duly given (i) on the date and at the time of delivery if delivered personally to the Party to whom notice is given at such Party's Notice Address; or (ii) on the date and at the time of delivery or refusal of acceptance of delivery if delivered or attempted to be delivered by an overnight courier service to the Party to whom notice is given at such Party's

Notice Address; or (iii) on the date of delivery or attempted delivery shown on the return receipt if mailed to the Party to whom notice is to be given by first-class mail, sent by registered or certified mail, return receipt requested, postage prepaid and properly addressed to such Party at such Party's Notice Address; or (iv) on the date and at the time shown on the facsimile or electronic mail message if telecopied or sent electronically to the number or address designated in such Party's Notice Address and receipt of such telecopy or electronic mail message is electronically confirmed. The Notice Addresses for each Party are as follows:

Consultant: Terra Forma Solutions, Inc.
c/o Todd A. Johnson, P.E.
3465 South Gaylord Court, A304
Englewood, CO 80113
Phone: (303) 257-7653
Email: todd@terraformas.com

ARTA: Aerotropolis Regional Transportation Authority
c/o CliftonLarsonAllen LLP
Attn: Lisa Johnson
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Phone: (303) 779-5710
Email: lisa.johnson@claconnect.com

With a copy to the ARTA's Legal Counsel:

Aerotropolis Regional Transportation Authority
c/o Spencer Fane LLP
Attn: Tom George
1700 Lincoln Street, Suite 2000
Phone: (303) 839-3800
Email: tgeorge@spencerfane.com

The foregoing Notice Addresses may be changed at any time by a Party by submitting notice of such change to the other Party consistent with this section.

13. DEFAULT/REMEDIES. In the event of a breach or default of this Agreement by either Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, provided the Parties waive any claims against each other for consequential damages arising out of or relating to this Agreement, including, but not limited to, special, incidental, consequential, or punitive damages of any kind arising out of or related to the performance or non-performance of the Agreement, and regardless of whether such losses, damages or liability arises from breach of contract or warranty, tort (including negligence), strict liability or otherwise.

14. WAIVER. The waiver of any breach, or alleged breach, of this Agreement by either Party hereto shall not constitute a continuing waiver of any subsequent breach by said Party of the same or any other provision of this Agreement.

15. ILLEGAL ALIENS. The Consultant shall comply with any and all federal, state and local laws, rules and regulations regarding the hiring of employees and retention of subcontractors, including without limitation Section 8-17.5-101, et seq., C.R.S. The Consultant shall not knowingly employ or contract with an illegal alien to perform work under this Agreement or contract with a sub-contractor who (a) knowingly employs or contracts with an illegal alien to perform work under this Agreement, or (b) fails to certify to the Consultant that the subcontractor will not knowingly employ or contract with an illegal alien to perform work under this Agreement.

The Consultant hereby certifies that it does not knowingly employ or contract with an illegal alien. The Consultant shall participate in either the E-Verify Employment Verification Program administered by the United States Department of Homeland Security (“E-Verify Program”) or the State’s Department Program established pursuant to C.R.S. § 8-17.5-102(5)(c) to confirm the employment eligibility of all employees who are newly hired for employment to perform work under the Agreement. The Consultant shall not utilize the E-Verify Program or the Department Program procedures to independently undertake pre-employment screening of job applicants.

The Consultant shall require each subcontractor to certify that subcontractor will not knowingly employ or contract with an illegal alien to perform work under the Agreement. If Consultant obtains actual knowledge that a subcontractor performing work under the Agreement knowingly employs or contracts with an illegal alien, Consultant shall be required to: (a) notify the subcontractor and ARTA within three (3) days that Consultant has actual knowledge that the subcontractor is employing or contracting with an illegal alien; and (b) terminate the subcontract with the subcontractor if within three (3) days of receiving notice from Consultant the subcontractor does not stop employing or contracting with the illegal alien; except that Consultant shall not terminate the contract with the subcontractor if during such three (3) days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien. Consultant shall comply with any reasonable request by the Colorado Department of Labor and Employment (“Department”) made in the course of an investigation by the Department pursuant to Section 8-17.5-102(5), C.R.S.

In addition to any other legal or equitable remedy ARTA may be entitled to for a breach of this Agreement, if ARTA terminates this Agreement, in whole or in part, due to the Consultant’s breach of any of this Section, the Consultant shall be liable for actual and consequential damages of ARTA resulting from such termination, and ARTA shall report such violation by the Consultant to the Colorado Secretary of State as required by law.

16. COLORADO OPEN RECORDS ACT. Consultant expressly recognizes that ARTA is a political subdivision of the State of Colorado and is subject to the provisions of the Colorado Open Records Act, Section 24-72-201, et seq., C.R.S. ARTA agrees to protect confidential, proprietary, trademark, copyrighted and otherwise protected materials of the

Consultant, as applicable, but only to the extent such protection does not conflict with the Colorado Open Records Act and ARTA's obligations thereunder.

17. DISCLOSURE: During the performance of the Services and for all time subsequent to completion of the Services, the Consultant agrees to treat as confidential and not to use or disclose to anyone, except as required in the performance of this Agreement or by law, or as otherwise authorized in writing by ARTA, any and all information given to the Consultant by ARTA, or by the Consultant to ARTA, or which is developed by the Consultant as a result of the performance of this Agreement. This provision shall survive termination of the Agreement.

18. FORCE MAJEURE. Neither Party shall be liable to the other for, or be considered to be in breach of or default under this Agreement because of, any delay or failure in performance by such Party under this Agreement to the extent such delay or failure is due to any cause or condition beyond such Party's reasonable control. Each Party shall exercise reasonable diligence to overcome the cause of such delay; provided, however, that to the extent the cause of such delay arises from any breach of, or failure by the other Party to perform any of its obligations under this Agreement, the costs and expenses incurred by the Party that has delayed or failed in its performance under this Agreement to overcome the cause of such delay shall be for the account of such other Party.

19. ASSIGNMENTS. Consultant agrees that it shall not assign this Agreement, or any of the amounts due it, or to become due hereunder, nor subcontract any portion of the Services without first obtaining written consent of ARTA. Any such assignment or subcontract without ARTA's consent shall be void *ab initio*.

20. APPROPRIATION/NO LIENS. Consultant acknowledges and agrees that ARTA is a political subdivision of the State of Colorado and, as such, (1) any and all financial obligations of ARTA under and pursuant to this Agreement are subject to prior appropriations of monies expressly made by ARTA's Board of Directors for the purposes of the Agreement, and (2) the Consultant shall not have lien rights against ARTA or against any property of ARTA in the event of nonpayment of any amount due under this Agreement or for any other reason. Provided, however, ARTA hereby affirms that it has appropriated sufficient funds to meet its financial obligations as set forth in this Agreement.

21. CONSULTANT'S OBLIGATIONS. Consultant shall pay, at no expense to ARTA, all contributions, taxes or premiums which may be payable under Federal or State Unemployment Insurance Law or the Federal Social Security Act. ARTA is exempt from sales and use taxes. It is Consultant's responsibility to obtain and use the sales tax exemption number of ARTA to the extent appropriate and applicable. ARTA shall not reimburse Consultant for sales or use taxes erroneously paid.

22. SAFETY. Consultant shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with any Services performed hereunder and shall comply with all applicable laws, ordinances, rules and regulations and orders of any public body having jurisdiction for the safety of persons or property or to protect them from

damage, injury or loss, and shall erect and maintain all necessary safeguards for such safety and protection.

23. COVID-19 SAFETY PLAN. In addition to its other responsibilities as set forth in the Agreement, Consultant shall be responsible for compliance with any and all applicable local, state and federal laws, rules, regulations, orders, ordinances, guidelines, recommendations and/or other directives related to the Coronavirus Disease 2019 (COVID-19) in performing the Services set forth in the Agreement.

24. GOVERNMENTAL IMMUNITY. No term or condition of this Agreement shall be construed or interpreted as a waiver by ARTA, express or implied, of any of the notice requirements, immunities, limitations to liability, rights, benefits, protections, or other provisions under the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, et seq., or under any other law.

25. NO PERSONAL LIABILITY. No elected official, director, officer, agent or employee of either Party shall be charged personally or held contractually liable by or under any term or provision of this Agreement or because of any breach thereof or because of its or their execution, approval or attempted execution of this Agreement.

26. ENTIRE AGREEMENT, AMENDMENT AND BINDING EFFECT. This Agreement contains the entire agreement between the Parties regarding the Services, and supersedes and replaces any and all prior and contemporaneous written and oral agreements, promises, representations, or conditions with respect thereto. This Agreement may not be altered, changed or amended, except by instrument in writing signed by both Parties hereto. The terms and conditions contained in this Agreement shall apply to, inure to the benefit of, and be binding upon the Parties hereto, and upon their respective successors in interest and permitted assigns, except as otherwise herein expressly provided.

27. ATTORNEY FEES. If any Party breaches this Agreement, the breaching Party shall pay all of the non-breaching Party's reasonable attorneys' fees and costs in enforcing this Agreement whether or not legal proceedings are instituted.

28. GOVERNING LAW. The Parties agree that Colorado law shall apply to this agreement and that any dispute shall be tried and heard in the District Court in and for Adams County, Colorado.

29. COUNTERPARTS. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The signature pages from one or more counterparts may be removed from such counterparts and such signature pages all attached to a single instrument so that the signatures of all Parties may be physically attached to a single document. This Agreement may be executed and delivered electronically in portable document format (.pdf) or similar means and delivery of the signature page by such method will be deemed to have the same effect as if the original signature had been delivered to the other.

30. THIRD PARTY BENEFICIARIES. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or to give to any person or entity other than ARTA and the Consultant any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions hereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of ARTA and the Consultant shall be for the sole and exclusive benefit of ARTA or the Consultant. It is the express intention of the Parties that any person other than the Parties shall be deemed to be an incidental beneficiary only.

31. HEADINGS. The headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties have executed this Agreement effective as of the date first set forth above.

CONSULTANT:
TERRA FORMA SOLUTIONS

Signature: _____

Name: _____

Title: _____

ARTA:
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY

Signature: _____

Name: _____

Title: _____

EXHIBIT A

[insert Letter of Engagement/Consultant Agreement dated November 24, 2020]



November 24, 2020

Aerotropolis Regional Transportation Authority
c/o Matt Hopper, matt@summit-strategies.net

**RE: Aerotropolis Regional Transportation Authority (ARTA) –
Letter of Engagement/Consultant Agreement**

Dear Matt,

I am writing regarding your interest in retaining Terra Forma Solutions, Inc (TFS) (Consultant) to represent and assist Aerotropolis Regional Transportation Authority (ARTA), (the "Client) for general services and authority matters for the ARTA projects generally located in Aurora, CO. TFS is pleased to engage ARTA and it appreciates this opportunity.

TFS will be providing the following general scope of services:

- Provide the below generally outlined services or as mutually amended:
- Capital Project Phasing
- Meet with Client to define the project, limits of the work and gather project information;
- Visit site to observe visible improvements;
- Review the project information and compare to improvements;
- Schedule preparation and analysis;
- Budget and cost preparation and analysis;
- Board meeting preparation, presentation and attendance
- Exclusions: Any items not specifically identified herein or mutually agreed to.

Standard Rates:

Expert Witness/Public Presentations: \$412/hr; Program/Project Manager: \$266/hr.; Technician: \$166/hr.; Administrative: \$92/hr.

Payment:

TFS will bill monthly on a Time and Materials basis and will require payment within 15 working days from the date of the invoice.

Thank you again for this opportunity and please feel free to contact me at 303-257-7653 or todd@terraformas.com with any questions or comments related to this agreement.

STANDARD OF CARE

Consultant shall perform its services in a manner consistent with that degree of knowledge and skill ordinarily used by members of the same profession practicing at the same time under the same or similar circumstances.

CORPORATE PROTECTION

Terra Forma Solutions, Inc. is a Colorado corporation. Client agrees that its sole remedy for any claims, damages, losses, expenses and costs arising from or caused by Consultant's services regarding the Project shall be against this entity and not against any individual employee, member or owner of Consultant.

RISK ALLOCATION

Notwithstanding any provision in this Agreement to the contrary, Client agrees to the fullest extent permitted by law, to limit Consultant's total aggregate liability to Client and anyone claiming by or through Owner, for any and all injuries, claims, losses, expenses, damages, costs and expenses arising out of or relating to the services provided under this Agreement or the Project, from any and all causes including but not limited to negligence, breach of contract, or any other legal or equitable theory, to the remaining limits of liability available from Consultants' applicable insurance policies at the time of any settlement or final judgment in favor of Client.

CONSEQUENTIAL DAMAGES

Notwithstanding any other provision of this Agreement, and to the fullest extent permitted by law, neither the Client nor the Consultant, their respective officers, directors or employees shall be liable to the other or shall make any claim for any incidental, indirect or consequential damages arising out of or connected in any way to the Project or to this Agreement. This mutual waiver of consequential damages shall include, but is not limited to, loss of use, loss of profit, loss of business, loss of income, loss of reputation and any other consequential damages that either party may have incurred from any cause of action including, without limitation, negligence, strict liability, breach of contract and breach of strict or implied warranty.

NO THIRD PARTY BENEFICIARIES

Nothing contained in this agreement shall create a contractual relationship with or a cause of action in favor of a third party against either Client or Consultant. Consultant's services are being performed solely for the Client's benefit.

If Client authorizes Consultant to begin work this Consultant Agreement shall constitute the complete contract between the parties regardless of whether it is signed by either or both parties.

Agreed this ____ day of _____, 2020.



Client Signature/Title:

Todd A. Johnson, P.E, President
Terra Forma Solutions, Inc.

Requisition No. 18

**AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
INDENTURE OF TRUST
DATED JUNE 1, 2019
SPECIAL REVENUE BONDS, SERIES 2019**

The undersigned Authority Representative (capitalized terms used herein shall have the meanings ascribed thereto by the above Indenture) hereby makes a requisition from the Project Fund held by BOKF, N.A., as trustee under the Indenture of Trust dated as of June 1, 2019, between Aerotropolis Regional Transportation Authority and BOKF, N.A. as trustee, and in support thereof states:

1. The amount to be paid or reimbursed pursuant hereto is **\$2,866,830.46**.
2. The name and address of the person, firm, or corporation to whom payment is due or has been made is as follows:

Aerotropolis Area Coordinating Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado.

3. Payment is due to the above person for (describe nature of the obligation):

See attached **Draw No. 29 Summary**.
4. The amount to be paid or reimbursed pursuant hereto shall be transmitted by the Trustee as follows (wire transfer or other transmission instructions):

5. The above payment obligations have been or will be properly incurred, is or will be a proper charge against the Project Fund, and have not been the basis of any previous withdrawal. The disbursement requested herein will be used solely for the payment of Project Costs.

IN WITNESS WHEREOF, I have hereunto set my hand this 9th day of December 2020.

Authorized Representative

Aerotropolis Area Coordinating Metropolitan District
Draw No. 29
November 22, 2020

| Vendor | Invoice No. | Date | Invoice Total | Capital Amount Requested | District - A Bonds | District - B Bonds | ARTA | ATEC |
|----------------------------|-------------|----------|---------------|-----------------------------|-----------------------|-----------------------|--------------|-----------|
| Funding for contracts: | | | | | | | | |
| Aggregate | PayApp1 | 10/31/20 | 454,206.21 | 454,206.21 | 454,206.21 | - | - | - |
| AzTec | 95850 | 10/31/20 | 4,600.00 | 4,600.00 | 4,600.00 | - | - | - |
| AzTec | 95775 | 10/26/20 | 12,042.00 | 12,042.00 | 6,984.36 | - | 5,057.64 | - |
| AzTec | 95851 | 10/26/20 | 5,100.00 | 5,100.00 | 5,100.00 | - | - | - |
| AzTec | 95849 | 10/26/20 | 16,487.48 | 16,487.48 | 9,562.74 | - | 6,924.74 | - |
| Concrete Curb | PayApp1 | 10/31/20 | 222,749.60 | 222,749.60 | 222,749.60 | - | - | - |
| CTL | 560227 | 10/31/20 | 1,032.50 | 1,032.50 | 1,032.50 | - | - | - |
| CTL | 560226 | 10/31/20 | 4,612.50 | 4,612.50 | 4,612.50 | - | - | - |
| CTL | 560225 | 10/31/20 | 13,087.00 | 13,087.00 | 13,087.00 | - | - | - |
| CTL | 560228 | 10/31/20 | 18,712.00 | 18,712.00 | - | - | - | 18,712.00 |
| CTL | 560223 | 10/31/20 | 3,684.00 | 3,684.00 | 3,684.00 | - | - | - |
| Dynaelectric | PayApp4 | 10/31/20 | 121,165.27 | 121,165.27 | 97,166.57 | - | 23,998.70 | - |
| Golden Triangle | PayApp4 | 10/31/20 | 584,628.73 | 584,628.73 | 584,628.73 | - | - | - |
| Iron Woman | PayApp8 | 10/31/20 | 343,295.72 | 343,295.72 | 343,295.72 | - | - | - |
| Iron Woman | PayApp10 | 10/31/20 | 10,872.42 | 10,872.42 | 10,872.42 | - | - | - |
| Iron Woman | PayApp1 | 10/31/20 | 38,232.75 | 38,232.75 | 38,232.75 | - | - | - |
| JHL | PayApp6 | 10/30/20 | 6,292,297.31 | 6,292,297.31 | 3,737,133.43 | - | 2,555,163.88 | - |
| Martin Martin | Pay App8 | 10/31/20 | 516,922.94 | 516,922.94 | 516,922.94 | - | - | - |
| OX Blue | 431806 | 10/31/20 | 4,536.00 | 4,536.00 | 4,536.00 | - | - | - |
| Pase | 30548 | 09/30/20 | 3,000.00 | 3,000.00 | 480.00 | - | 2,520.00 | - |
| Pase | 30853 | 10/23/20 | 3,000.00 | 3,000.00 | 3,000.00 | - | - | - |
| Stormwater Risk Management | PayApp7 | 10/31/20 | 380.00 | 380.00 | 380.00 | - | - | - |
| Stormwater Risk Management | PayApp20 | 10/31/20 | 8,166.20 | 8,166.20 | 8,166.20 | - | - | - |
| Stormwater Risk Management | PayApp20 | 11/01/20 | 190.00 | 190.00 | 168.45 | - | 21.55 | - |
| Stormwater Risk Management | PayApp18 | 10/31/20 | 106,331.70 | 106,331.70 | 106,331.70 | - | - | - |
| Stormwater Risk Management | PayApp13 | 10/31/20 | 7,942.00 | 7,942.00 | 7,942.00 | - | - | - |
| Stormwater Risk Management | PayApp14 | 10/31/20 | 1,710.00 | 1,710.00 | 1,710.00 | - | - | - |
| Stormwater Risk Management | PayApp11 | 10/31/20 | 570.00 | 570.00 | 570.00 | - | - | - |
| Stormwater Risk Management | PayApp8 | 10/31/20 | 912.00 | 912.00 | - | 912.00 | - | - |
| Stormwater Risk Management | PayApp11 | 10/31/20 | 570.00 | 570.00 | - | - | - | 570.00 |
| Wagner Construction | PayApp15 | 10/31/20 | 88,120.50 | 88,120.50 | 79,947.33 | - | 8,173.17 | - |
| Wagner Construction | PayApp10 | 10/31/20 | 56,107.66 | 56,107.66 | 56,107.66 | - | - | - |
| Total Contracts | | | 8,945,264.49 | 8,945,264.49 | 6,323,210.81 | 912.00 | 2,601,859.68 | 19,282.00 |

Aerotropolis Area Coordinating Metropolitan District
Draw No. 29
November 22, 2020

| Vendor | Invoice No. | Date | Invoice Total | Capital Amount Requested | District - A Bonds | District - B Bonds | ARTA | ATEC |
|-------------------------------------|----------------|----------|-----------------|-----------------------------|-----------------------|-----------------------|-----------------|--------------|
| Funding for Design: | | | | | | | | |
| Aecom | 2000425207 | 11/06/20 | 249,487.98 | 249,487.98 | 234,417.12 | - | 15,070.86 | - |
| AzTec | 95781 | 10/26/20 | 810.00 | 810.00 | 810.00 | - | - | - |
| AzTec | 87120 | 06/02/20 | 1,980.00 | 1,980.00 | 1,980.00 | - | - | - |
| AzTec | 90946 | 07/31/20 | 2,520.00 | 2,520.00 | 2,520.00 | - | - | - |
| AzTec | 92957 | 10/22/20 | 950.00 | 950.00 | 950.00 | - | - | - |
| Beam Longest | 65061 | 11/03/20 | 8,658.75 | 8,658.75 | - | - | 8,658.75 | - |
| Beam Longest | 65062 | 11/03/20 | 28,668.75 | 28,668.75 | - | - | 28,668.75 | - |
| Beam Longest | 65063 | 11/03/20 | 9,880.00 | 9,880.00 | - | - | 9,880.00 | - |
| Big West | 108 | 09/30/20 | 24,270.00 | 24,270.00 | 24,270.00 | - | - | - |
| Cage | 3922 | 10/19/20 | 2,712.50 | 2,712.50 | 2,712.50 | - | - | - |
| Cage | 3979 | 10/29/20 | 3,427.50 | 3,427.50 | 3,427.50 | - | - | - |
| E470 | 3941 | 07/24/20 | 13,973.64 | 13,973.64 | - | - | 13,973.64 | - |
| HR Green | 139002 | 11/02/20 | 1,500.00 | 1,500.00 | - | - | 1,500.00 | - |
| HR Green | 139007 | 11/02/20 | 7,003.50 | 7,003.50 | 4,062.03 | - | 2,941.47 | - |
| HR Green | 139008 | 11/02/20 | 5,848.00 | 5,848.00 | 5,848.00 | - | - | - |
| HR Green | 139010 | 11/02/20 | 222.00 | 222.00 | 222.00 | - | - | - |
| HR Green | 139012 | 11/02/20 | 3,878.50 | 3,878.50 | 3,878.50 | - | - | - |
| HR Green | 139033 | 11/02/20 | 35,950.00 | 35,950.00 | - | - | 35,950.00 | - |
| HR Green | 139016 | 11/02/20 | 4,935.00 | 4,935.00 | 4,935.00 | - | - | - |
| HR Green | 139014 | 11/02/20 | 7,481.04 | 7,481.04 | - | - | 7,481.04 | - |
| My Asset Map | 777-20-77-0438 | 11/02/20 | 26,390.00 | 26,390.00 | 26,390.00 | - | - | - |
| Merrick | 195093 | 10/22/20 | 22,581.44 | 22,581.44 | 13,097.23 | - | 9,484.21 | - |
| Merrick | 195091 | 10/22/20 | 7,990.45 | 7,990.45 | 7,990.45 | - | - | - |
| Merrick | 195092 | 10/22/20 | 69,398.70 | 69,398.70 | 36,895.26 | - | 32,503.44 | - |
| Norris | 01-61383 | 09/30/20 | 3,148.00 | 3,148.00 | 3,148.00 | - | - | - |
| Norris | 01-61402 | 09/30/20 | 6,329.00 | 6,329.00 | 6,329.00 | - | - | - |
| Norris | 01-61479 | 09/30/20 | 50.00 | 50.00 | 50.00 | - | - | - |
| Norris | 01-61552 | 09/30/20 | 2,999.50 | 2,999.50 | 2,999.50 | - | - | - |
| Norris | 01-61376 | 09/30/20 | 8,875.64 | 8,875.64 | 8,875.64 | - | - | - |
| Schedio | 181106-18-0645 | 11/01/20 | 20,955.00 | 20,955.00 | 20,955.00 | - | - | - |
| Schedio | 181107-18-0646 | 11/01/20 | 17,380.00 | 17,380.00 | - | - | 17,380.00 | - |
| SRM | PayApp22 | 10/31/20 | 28,530.00 | 28,530.00 | 20,858.60 | 1,585.00 | 4,501.40 | 1,585.00 |
| Summit Strategies | 1277 | 11/01/20 | 55,650.00 | 55,650.00 | 43,707.51 | - | 11,385.99 | 556.50 |
| Total Design | | | 684,434.89 | 684,434.89 | 481,328.84 | 1,585.00 | 199,379.55 | 2,141.50 |
| Total amount of checks | | | 9,629,699.38 | | 6,804,539.65 | 2,497.00 | 2,801,239.23 | 21,423.50 |
| Interim Payments | | | | | | | | |
| Brownstein Hyatt Farber Schreck LLP | C | | 10,000.00 | 10,000.00 | 10,000.00 | - | - | - |
| JLH | C | | 151,387.59 | 151,387.59 | 87,804.80 | - | 63,582.79 | - |
| City of Aurora | D | | 4,576.00 | 4,576.00 | 2,567.56 | - | 2,008.44 | - |
| City of Aurora | D | | 206.00 | 206.00 | 206.00 | - | - | - |
| City of Aurora | D | | 206.00 | 206.00 | 206.00 | - | - | - |
| City of Aurora | D | | 309.00 | 309.00 | 309.00 | - | - | - |
| City of Aurora | D | | 6,318.00 | 6,318.00 | 6,318.00 | - | - | - |
| | | | 173,002.59 | | 107,411.36 | - | 65,591.23 | - |
| Total amount of Draw 29 | | | \$ 9,802,701.97 | | \$ 6,911,951.01 | \$ 2,497.00 | \$ 2,866,830.46 | \$ 21,423.50 |



AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY

ENGINEER'S REPORT AND VERIFICATION OF COSTS ASSOCIATED WITH PUBLIC IMPROVEMENTS

PREPARED BY:

SCHEDIO GROUP LLC

808 9TH STREET

GREELEY, COLORADO 80631

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY

STATE OF COLORADO

LICENSE NO. 44349

DATE PREPARED: December 1, 2020

Project No. 181107

Engineer's Report and Verification of Costs No. 18 – Draw Request No. 29

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ENGINEER'S VERIFICATION

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ENGINEER'S REPORT

INTRODUCTION

Schedio Group LLC ("Schedio Group") entered into a Master Service Agreement for Engineering Services ("MSA") with Aerotropolis Regional Transportation Authority ("ARTA") on December 11th, 2018. Task Order 01 AACMD/ARTA - Cost Verification, was approved on December 19, 2018. This report is Schedio Group's eighteenth deliverable associated with Task Order 01 of the MSA.

The Intergovernmental Agreement Among the Board of County Commissioners of the County of Adams, The City of Aurora and The Aerotropolis Area Coordinating Metropolitan District Establishing The Aerotropolis Regional Transportation Authority dated February 27, 2018 ("IGA-1") states:

"Capital Plan" means the detailed phasing plan and budget attached hereto as Exhibit D (of the IGA) for the regional capital improvements to be funded by the Authority and incorporated into the Regional Transportation System, including the estimated costs associated with the planning, design, financing, permitting, construction, inspection and acceptance for maintenance of such improvements."

Schedio Group has confirmed that costs verified in this Engineer's Report and Verification were anticipated by the IGA-1 and associated Capital Plan and are therefore authorized to be paid for by ARTA.

See the Exhibit A – Regional Transportation System of IGA-1 for a list of ARTA projects with accompanying brief project descriptions. See Exhibit D – Capital Plan of IGA-1 for cost share percentages, between Aerotropolis Area Coordinating Metropolitan District ("AACMD") and ARTA, for select projects.

The Intergovernmental Agreement Regarding Design and Construction of The Aurora Highlands Parkway, by and between AACMD and ARTA, entered on August 12, 2020 ("IGA-2"), states:

"Parties shall consider all components of Segment 1, Segment 2 and Segment 3 to be one Regional Transportation System Improvement."

Segments 1-3 above refer to the original anticipated construction phasing of The Aurora Highlands Parkway. See Exhibit D – Capital Plan of IGA-1 for details.

Various job code changes were implemented beginning with Draw 26 through Draw 29. These job code changes were determined by others (developer, program manager, construction manager, etc.). Schedio Group was not involved in determining the job code changes. Schedio Group has incorporated the job code changes into Draw 29, therefore amounts herein reflect the job code changes. As a result of the job code changes, historical and current verified dollar amounts have, in some cases, shifted from one job code (project segment) to another job code (project segment), which has caused ARTA's financial obligation to increase per IGA-1 and IGA-2.

Schedio Group has been reviewing, and will continue to review, details associated with the job code changes. Based on our reviews to date, Schedio Group has no reason to doubt the validity of the job code changes. However, Schedio Group reserves the right to revise any verified amount(s) and its(their)

respective assignment to a TAH Code, Job Code or Cost Code should a revision or revisions be warranted.

Project consultants and their roles include, but are not limited to:

- AECOM (Program Management – AACMD/ARTA)
- Aztec Consultants (Land Surveyor)
- Beam, Longest & Neff (Transportation Engineer)
- CTL Thompson (Geotechnical Engineer)
- Ecological Resource Consultants (Environmental Engineer)
- Felsburg Holt and Ullevig (Traffic Engineer)
- HR Green (Civil Engineer)
- Merrick (Civil Engineer)
- Norris Design (Land Planning / Landscape Architecture)
- Schedio Group (Cost Verifications AACMD/ARTA)
- Summit Strategies (Program Management – AACMD/ARTA)

SUMMARY OF FINDINGS

Schedio Group reviewed invoices and pay applications totaling \$2,866,830.46 associated with Draw 29. Schedio Group finds that the entire \$2,866,860.46 reviewed is associated with the design and construction of Public Improvements. To date, Schedio Group has verified \$14,432,371.44, which includes \$11,565,540.98 from Draws 1-28 and \$2,866,830.46 from Draw 29. In summary, Schedio Group hereby verifies **\$2,866,830.46** as payable by ARTA. For details, see *Figure 1 – Summary of Costs Reviewed by Job Code* and *Exhibit A – Summary of Costs Reviewed by Vendor*.

| December 1, 2020 Verification No. 18 - Draw 29 | | ARTA DRAWS 1-29 INVOICES 30903 | ARTA DRAWS 1-28 INVOICES + CODE CHANGES 30903 | ARTA DRAW 29 INVOICES 30903 |
|---|--------------------------------------|---|---|--------------------------------------|
| JOB CODE | JOB CODE DESCRIPTION | | | |
| 104 | Cost Verification | \$ 97,837.84 | \$ 80,457.84 | \$ 17,380.00 |
| 206 | 26th Ave (E470 - Main St) | \$ 257,071.47 | \$ 248,898.30 | \$ 8,173.17 |
| 208 | 26th Ave (Harvest - Powhatan) | \$ 18,599.54 | \$ 18,599.54 | \$ - |
| 210 | E470 Interchange (Phase 1) | \$ 4,072,543.30 | \$ 4,051,589.16 | \$ 20,954.14 |
| 211 | E470 Interchange (Phase 1.5) | \$ 15,610.28 | \$ 15,610.28 | \$ - |
| 212 | E470 Interchange (Phase 2) | \$ 19,234.93 | \$ 19,234.93 | \$ - |
| 213 | E470 Interchange (Phase 3) | \$ 28,548.93 | \$ 28,548.93 | \$ - |
| 214 | E470 Interchange (Phase 4) | \$ 91,820.18 | \$ 91,820.18 | \$ - |
| 241 | TAH Parkway (Main St-Denali Blvd) | \$ 7,308,319.52 | \$ 4,584,671.91 | \$ 2,723,647.61 |
| 246 | 38th Avenue (Himalaya to E470) North | \$ 864,357.12 | \$ 818,784.58 | \$ 45,572.54 |
| 247 | 38th Avenue (Himalaya to E470) South | \$ 56,006.85 | \$ 14,783.85 | \$ 41,223.00 |
| 290 | I-70 Interchange (Phase 1) | \$ 1,332,125.41 | \$ 1,332,125.41 | \$ - |
| 291 | I-70 Interchange (Phase 2) | \$ 26,010.55 | \$ 26,010.55 | \$ - |
| 292 | I-70 Interchange (Phase 3) | \$ 21,267.30 | \$ 21,267.30 | \$ - |
| 293 | I-70 Interchange (Phase 4) | \$ 15,194.47 | \$ 15,194.47 | \$ - |
| 300 | Powhatan Road (I-70-26th) | \$ 202,196.65 | \$ 192,316.65 | \$ 9,880.00 |
| 320 | 48th Avenue (E470-Main St) | \$ 5,062.71 | \$ 5,062.71 | \$ - |
| 321 | 48th Avenue (Main St-Denali Blvd) | \$ 62.71 | \$ 62.71 | \$ - |
| 322 | 48th Avenue (Denali Blvd-Harvest) | \$ 125.42 | \$ 125.42 | \$ - |
| 323 | 48th Avenue (Harvest-Powhatan) | \$ 376.26 | \$ 376.26 | \$ - |
| TOTALS --> | | \$ 14,432,371.44 | \$ 11,565,540.98 | \$ 2,866,830.46 |

Figure 1 – Summary of Costs Reviewed by Job Code

VERIFICATION OF COSTS

Schedio Group reviewed soft, indirect and hard costs. Schedio Group found costs associated with Public Improvements to be reasonable when compared to similar projects, during similar timeframes in similar locales.

VERIFICATION OF PAYMENTS

The District Accountant is responsible for verification of proofs of payments.

VERIFICATION OF CONSTRUCTION

Schedio Group LLC performed a site visit on November 11, 2020. Observation of the constructed improvements was performed to ensure that Public Improvements are being constructed in general conformance with the approved construction drawings. Photos are available from Schedio Group LLC upon request.

SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES

As JHL Constructors (“JHL”) did not submit a Pay Application for inclusion in Draw 28 (Verification No. 17), Draw 29 (Verification No. 18) considered two months of JHL expenses as represented in JHL’s Pay Application No. 6.

JHL’s Pay Application No. 6 includes Change Order No. 18 “Added Asphalt Scope” totaling \$2,857,190.85 of which \$1,857,174.05 was billed. The reason for Change Order No. 6 was due to work originally contracted by Aggregate Industries being contracted with, and performed by, JHL.

Schedio Group reserves the right to revise or amend this report should additional information become available that would warrant such.

ENGINEER'S VERIFICATION

Timothy A. McCarthy, P.E. / Schedio Group LLC (the Independent Consulting Engineer) states as follows:

The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction and verification of costs associated with the design and construction of Public Improvements of similar type and function as those described in the above Engineer's Report.

The Independent Consulting Engineer has reviewed applicable construction and legal documents made available by others related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Verification.

The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer's Report dated November 30, 2020 were contemplated by the Intergovernmental Agreement Among The Board Of County Commissioners Of The County Of Adams, The City of Aurora And The Aerotropolis Area Coordinating Metropolitan District Establishing The Aerotropolis Regional Transportation Authority, prepared by McGeady Becher P.C. and dated February 27, 2018 and are therefore authorized to be paid for by The Aerotropolis Regional Transportation Authority, and that the values associated with soft, indirect and hard costs associated with the design and construction of Public Improvements as of November 17, 2020 (date of Draw Request 29) are reasonably valued at **\$2,866,830.46**.

In the opinion of the Independent Consulting Engineer, the above stated value for soft, indirect and hard costs associated with the design and construction of the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe and similar locales and is eligible for AACMD Lender reimbursement.



December 1, 2020

Timothy A. McCarthy, P.E.

Colorado License No. 44349

EXHIBIT A

SUMMARY OF COSTS REVIEWED BY VENDOR

SUMMARY OF COSTS REVIEWED BY VENDOR

| VENDOR | ARTA DRAWS 1-29 | ARTA DRAWS 1-28 | ARTA DRAW 29 |
|---------------------------------|-------------------------|-------------------------|------------------------|
| AECOM | \$ 15,070.86 | \$ - | \$ 15,070.86 |
| Aztec Consultants | \$ 255,678.61 | \$ 243,696.23 | \$ 11,982.38 |
| Beam, Longest & Neff | \$ 1,224,902.75 | \$ 1,177,695.25 | \$ 47,207.50 |
| Brightview Landscaping | \$ 61,763.73 | \$ 61,763.73 | \$ - |
| City of Aurora | \$ 40,591.09 | \$ 38,582.65 | \$ 2,008.44 |
| Contour Services | \$ 302,371.84 | \$ 302,371.84 | \$ - |
| CTL Thompson | \$ 93,218.35 | \$ 93,218.35 | \$ - |
| Dyna Electric | \$ 57,372.43 | \$ 33,373.73 | \$ 23,998.70 |
| E-470 Public Highway Authority | \$ 234,195.10 | \$ 220,221.46 | \$ 13,973.64 |
| Ecological Resource Consultants | \$ 30,123.18 | \$ 30,123.18 | \$ - |
| Felsburg Holt and Ullevig | \$ 1,065,717.09 | \$ 1,065,717.09 | \$ - |
| HR Green | \$ 1,252,372.83 | \$ 1,204,500.32 | \$ 47,872.51 |
| Iron Woman | \$ 2,049,586.16 | \$ 2,049,586.16 | \$ - |
| JHL | \$ 4,528,319.35 | \$ 1,909,572.68 | \$ 2,618,746.67 |
| Kelley Trucking Inc | \$ 971,518.03 | \$ 971,518.03 | \$ - |
| Kumar & Associates, Inc. | \$ 14,490.25 | \$ 14,490.25 | \$ - |
| Lamb Star | \$ 141,947.40 | \$ 141,947.40 | \$ - |
| Merrick | \$ 531,871.93 | \$ 489,884.28 | \$ 41,987.65 |
| Norris Design Inc. | \$ 234,154.21 | \$ 234,154.21 | \$ - |
| Pase | \$ 97,801.60 | \$ 95,281.60 | \$ 2,520.00 |
| QualCorr | \$ 21,650.00 | \$ 21,650.00 | \$ - |
| Schedio Group | \$ 97,837.84 | \$ 80,457.84 | \$ 17,380.00 |
| Stormwater Risk Mgmt | \$ 50,827.32 | \$ 46,304.37 | \$ 4,522.95 |
| Straightline Sawcutting | \$ 5,250.00 | \$ 5,250.00 | \$ - |
| Summit Strategies | \$ 496,107.01 | \$ 484,721.02 | \$ 11,385.99 |
| Terra Forma Solutions | \$ 338,605.42 | \$ 338,605.42 | \$ - |
| Wagner | \$ 218,527.56 | \$ 210,354.39 | \$ 8,173.17 |
| Xcel Energy | \$ 500.00 | \$ 500.00 | \$ - |
| Rounding | \$ (0.50) | \$ (0.50) | |
| TOTALS --> | \$ 14,432,371.44 | \$ 11,565,540.98 | \$ 2,866,830.46 |

EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED

SUMMARY OF DOCUMENTS REVIEWED

INTERGOVERNMENTAL AGREEMENT

- Intergovernmental Agreement Among The Board Of County Commissioners Of The County Of Adams, The City of Aurora And The Aerotropolis Area Coordinating Metropolitan District Establishing The Aerotropolis Regional Transportation Authority, prepared by McGeady Becher P.C. and dated February 27, 2018
- Intergovernmental Agreement Regarding Design and Construction of The Aurora Highlands Parkway Among Aerotropolis Area Coordinating Metropolitan District and Aerotropolis Regional Transportation Authority, prepared by McGeady Becher P.C. and dated August 12, 2020

CONSULTANT CONTRACTS

- Aztec Consultants, Inc. Master Service Agreement, prepared by McGeady Becher P.C., executed August 23, 2018, and associated, executed Task Orders
- Beam, Longest and Neff, LLC Master Service Agreement, prepared by McGeady Becher P.C. executed August 10, 2018, and associated, executed Task Orders
- Contour Services Master Service Agreement, prepared by McGeady Becher P.C. executed August 6, 2018, and associated, executed Task Orders
- CTL Thompson, Inc. Master Service Agreement prepared by McGeady Becher P.C., executed August 13, 2018 and associated, executed Task Orders
- Ecological Resource Consultants, Inc. Master Service Agreement prepared by McGeady Becher P.C., executed August 13, 2018, and associated, executed Task Orders
- Felsburg Holt & Ullevig Master Service Agreement prepared by McGeady Becher P.C., executed October 2, 2018, and associated, executed Task Orders
- HR Green Development, LLC Master Service Agreement prepared by McGeady Becher P.C., executed August 6, 2018 and associated, executed Task Orders
- Lamb-Star Engineering, L.P., Master Service Agreement prepared by McGeady Becher P.C., executed August 7, 2019, and associated, executed Task Orders
- Merrick & Company Master Service Agreement prepared by McGeady Becher P.C., executed August 10, 2018, and associated, executed Task Orders
- Norris Design Inc. Master Service Agreement, prepared by McGeady Becher P.C., executed September 6, 2018, and associated, executed Task Orders.
- Stormwater Risk Management, LLC Master Service Agreement prepared by McGeady Becher P.C., executed November 12, 2018, and associated, executed Task Orders
- Summit Strategies, Inc. Service Agreement, prepared by McGeady Becher P.C., executed August 21, 2018, and associated, executed Task Orders

- Terra Forma Solutions Service Agreement, prepared by McGeady Becher P.C., executed August 18, 2018, and associated, executed Task Orders

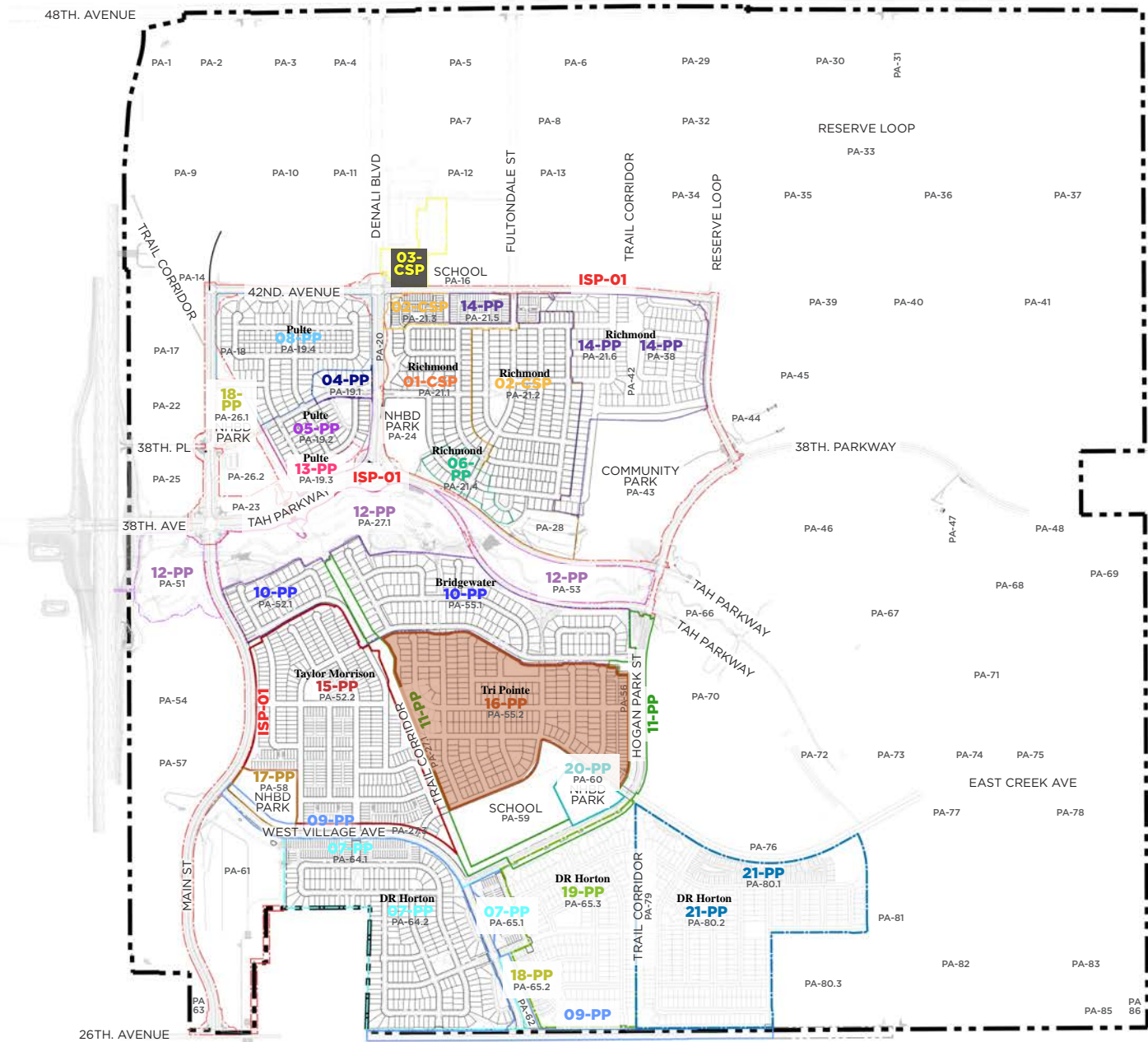
CONTRACTOR CONTRACTS

- Brightview Landscape Development, Inc. Construction Agreement, prepared by McGeady Becher P.C., executed January 29, 2019, and associated, executed Change Orders
- Iron Woman Construction and Environmental Services, LLC for site utilities for TAH Mainstreet Phase 2, 42nd Avenue Phase 1 and Aura Boulevard Phase 1 executed July 1, 2019, and associated, executed Change Orders
- Iron Woman Construction and Environmental Services, LLC for site utilities for TAH E470 and 38th Place Interchange Phase 1 prepared by McGeady Becher P.C. and executed July 3, 2019, and associated, executed Change Orders
- JHL Constructors, Inc. Construction Agreement prepared by McGeady Becher P.C., executed on March 6, 2019, and associated, executed Change Orders, and associated, executed Change Orders
- Kelley Trucking Inc. Construction Agreement, prepared by McGeady Becher P.C., executed January 28 2020, and associated, executed Change Orders
- Pase Contracting, Inc. Construction Agreement, prepared by McGeady Becher P.C., executed on December 17, 2019, and associated, executed Change Orders
- Wagner Construction, Inc Construction Agreement, prepared by McGeady Becker P.C, executed on August 17, 2019, and associated, executed Change Orders

CONSULTANT INVOICES AND CONTRACTOR PAY APPLICATIONS

- AACMD Draw Request No. 01, dated September 7, 2018 and revised October 15, 2018
- AACMD Draw Request No. 02, dated September 14, 2018
- AACMD Draw Request No. 03, dated September 30, 2018
- AACMD Draw Request No. 04, dated October 15, 2018
- AACMD Draw Request No. 05, dated November 13, 2018
- AACMD Draw Request No. 06, dated December 11, 2018
- AACMD Draw Request No. 07, dated January 15, 2019
- AACMD Draw Request No. 08, dated February 12, 2019
- AACMD Draw Request No. 09, dated March 12, 2019
- AACMD Draw Request No. 10, dated April 12, 2019
- AACMD Draw Request No. 11, dated May 16, 2019
- AACMD Draw Request No. 12, dated June 20, 2019
- AACMD Draw Request No. 13, dated July 18, 2019

- AACMD Draw Request No. 14, dated August 15, 2019
- AACMD Draw Request No. 15, dated September 19, 2019
- AACMD Draw Request No. 16, dated October 17, 2019
- AACMD Draw Request No. 17, dated November 21, 2019
- AACMD Draw Request No. 18, dated December 19, 2019
- AACMD Draw Request No. 19, dated January 16, 2020
- AACMD Draw Request No. 20, dated February 20, 2020
- AACMD Draw Request No. 21, dated March 19, 2020
- AACMD Draw Request No. 22, dated April 16, 2020
- AACMD Draw Request No. 23, dated May 21, 2020
- AACMD Draw Request No. 24, dated June 18, 2020
- AACMD Draw Request No. 25, dated July 16, 2020
- AACMD Draw Request No. 26, dated August 20, 2020
- AACMD Draw Request No. 27, dated September 17, 2020
- AACMD Draw Request No. 28, dated October 21, 2020
- AACMD Draw Request No. 29, dated November 17, 2020



| LEGEND | |
|-----------------|-----------------|
| 01-ISP Boundary | 01-ISP Boundary |
| 01-CSP Boundary | 01-CSP Boundary |
| 02-CSP Boundary | 02-CSP Boundary |
| 03-CSP Boundary | 03-CSP Boundary |
| 04-PP Boundary | 04-PP Boundary |
| 05-PP Boundary | 05-PP Boundary |
| 06-PP Boundary | 06-PP Boundary |
| 07-PP Boundary | 07-PP Boundary |
| 08-PP Boundary | 08-PP Boundary |
| 09-PP Boundary | 09-PP Boundary |
| 10-PP Boundary | 10-PP Boundary |
| 11-PP Boundary | 11-PP Boundary |
| 12-PP Boundary | 12-PP Boundary |
| 13-PP Boundary | 13-PP Boundary |
| 14-PP Boundary | 14-PP Boundary |
| 15-PP Boundary | 15-PP Boundary |
| 16-PP Boundary | 16-PP Boundary |
| 17-PP Boundary | 17-PP Boundary |
| 18-PP Boundary | 18-PP Boundary |
| 19-PP Boundary | 19-PP Boundary |
| 20-PP Boundary | 20-PP Boundary |
| 21-PP Boundary | 21-PP Boundary |

INFRASTRUCTURE / DISTRICT SUMMARY

| | |
|-----------|-----------------------------------|
| 01-ISP | Approved |
| 01-ISP A. | Est. Recording late October 2020 |
| 03-PP | Est. Recording TBD |
| 09-PP | Est. Recording TBD |
| 11-PP | Est. Recording late December 2020 |
| 12-PP | Est. Recording TBD |
| 17-PP | Est. Recording TBD |
| 18-PP | Est. Recording TBD |
| 20-PP | Est. Recording TBD |

RESIDENTIAL SUMMARY

| | | | | |
|--------|-----------------|-----------------|-----------------|------------------|
| 01-CSP | Richmond | 84 Lots | 48.05 ac | Approved |
| 02-CSP | Richmond | 226 Lots | 61.6 ac | Oct. 2020 (EST.) |
| 04-PP | Pulte | 9 Lots | 4.1 ac | TBD |
| 05-PP | Pulte | 47 Lots | 17.68 ac | TBD |
| 06-PP | Richmond | 26 Lots | 5.1 ac | Oct. 2020 (EST.) |
| 07-PP | DR Horton | 374 Lots | 72.3 ac | Dec. 2020 (EST.) |
| 08-PP | Pulte | 174 Lots (EST.) | 37.66 ac (EST.) | TBD |
| 10-PP | Bridgewater | 176 Lots (EST.) | 62.9 ac (EST.) | Dec. 2020 (EST.) |
| 13-PP | Pulte | 13 Lots (EST.) | 2.14 ac (EST.) | TBD |
| 14-PP | Richmond | 222 Lots (EST.) | 49.2 ac (EST.) | TBD |
| 15-PP | Taylor Morrison | 417 Lots (EST.) | 69.9 ac (EST.) | TBD |
| 16-PP | Tri Pointe | 284 Lots (EST.) | 70.5 ac (EST.) | TBD |
| 19-PP | DR Horton | 274 Lots (EST.) | 58.7 ac (EST.) | TBD |
| 21-PP | DR Horton | 377 Lots (EST.) | 75.5 ac (EST.) | TBD |

See The Aurora Highlands Development Summary Table for details.

Plan is for illustrative purposes only and is subject to change as planning and design is further developed.

OCTOBER 2020
Scale: 1" = 500'
North