



II. CONSENT AGENDA – These items are considered to be routine and will be approved and/or ratified by one motion. There will be no separate discussion of these items unless a Board Member so requests, in which event, the item will be removed from the Consent Agenda and considered on the Regular Agenda.

- Review and consider approval of the January 23, 2023 regular meeting minutes (enclosures – **LHMD 1-5, LHPD**).
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III. PUBLIC COMMENTS

A. Members of the public may express their views to the Board on matters that affect the Districts. Comments will be limited to three (3) minutes.

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IV. FINANCIAL MATTERS

A. Review and ratify approval of the payment of claims for the periods beginning \_\_\_\_\_, 2022 through \_\_\_\_\_, 20\_\_, in the amount of \$\_\_\_\_\_ (to be distributed – **LHMD 1**).

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B. Review and accept the Unaudited Financial Statements for the period ending \_\_\_\_\_, 20\_\_ and the Schedule of Cash Position for the period ending \_\_\_\_\_, 20\_\_, updated as of \_\_\_\_\_, 20\_\_ (to be distributed– **LHMD 1**).

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V. CAPITAL/CONSTRUCTION MATTERS

A. Review and consider approval of Engineer’s Report and Verification of Costs Associated with Public Improvements Report No. 10, dated December 22, 2022, prepared by Schedio Group LLC, for the amount of \$30,283.55 (“Report No. 10”) (enclosure).

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B. Consider acceptance of verified public improvement costs pursuant to Report No. 10 (**LHMD 1-4**).

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- C. Consider approval of reimbursement by Loretto Heights Metropolitan District No. 1 to Hartman Ely Investments LLC under the Facilities Reimbursement Agreement among Loretto Heights Metropolitan District No. 1, ACM Loretto VI LLC, and Hartman Ely Investments LLC, pursuant to Report No. 10.
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- D. Consider approval of reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 10 (**LHMD 1**).
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- E. Discuss status of the Loretto Heights Infrastructure Project (the “Project”) (**LHMD 1**).
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1. Discuss status of the landscape design work (Wenk Associates Landscape Architecture & Planning - **LHMD 1**).
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2. Discuss and authorize any necessary actions required in connection with the Project (**LHMD 1**).
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## VII. LEGAL MATTERS

- A. Conduct Public Hearing on the Petition for Inclusion of real property owned by THB LORETTO LAND LLC into the boundaries of Loretto Heights Programming Metropolitan District and consider adoption of Resolution No. 2023-02-\_\_ for the Inclusion of Real Property and direct staff to take necessary steps to complete inclusion process (enclosure – Petition and Resolution – **LHPMD**).
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- B. Review and consider approval of the Facilities Funding Agreement by and between Loretto Heights Metropolitan District No. 1 and Mercy Housing Mountain Plains dated March 16, 2023 (enclosed – **LHMD 1**).
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- C. Review and acknowledge the Agreement and Assignment Regarding Metropolitan District Payments by and between Mercy Housing Mountain Plains and ACM Loretto VI LLC dated March 16, 2023 (enclosed – **LHMD 1**).
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- D. Review and consider approval of Amended and Restated Facilities Acquisition Agreement between Loretto Heights Metropolitan District No. 1, ACM Loretto VI LLC, and THB Loretto Land LLC (to be distributed – **LHMD 1**).
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VIII. OTHER BUSINESS

- A. \_\_\_\_\_

- IX. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR MARCH 27, 2023.**

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1 HELD JANUARY 23, 2023

A Regular Meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 1 (referred to hereafter as the "Board") was convened on Monday, January 23, 2023, at 2:00 p.m. The District Board meeting was held via Zoom. The meeting was open to the public.

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#### **ATTENDANCE**

#### **Directors In Attendance Were:**

Mark J. Witkiewicz  
Otis C. Moore, III  
Paige C. Langley  
Megan Waldschmidt

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the absence of Director Andrew R. Klein was excused.

#### **Also In Attendance Were:**

Ann E. Finn; Special District Management Services, Inc.

Jon Hoistad, Esq.; McGeady Becher P.C.

Ted Laudick; Silverbluff Companies, Inc.

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#### **DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST**

**Disclosure of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that a quorum was present, and Attorney Hoistad requested members of the Board disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Hoistad noted that Directors' Disclosure Statements were filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the meeting.

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## RECORD OF PROCEEDINGS

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**ADMINISTRATIVE MATTERS** **Agenda:** Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Agenda was approved, as presented.

**Meeting Location/Manner and Posting of Meeting Notice:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held via video/telephonic means and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted, and that the Board had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxing electors within the District's boundaries.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board designated the location for posting meeting notices pursuant to Section 24-6-402(2)(c), C.R.S., on the Loretto Campus at 3001 S. Federal Blvd. Denver, CO 80236, posted on Colorado Heights University Wayfinding Sign to the West of Main hall to Colorado Heights University, posted on Colorado Heights University Wayfinding Sign between the Main hall to Colorado Heights University and College View Middle School and posted on western facing wall of the Arts Building.

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**CONSENT AGENDA** The Board considered the following actions:

- Review and consider approval of the minutes of the November 28, 2022 Regular Meeting.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the above Consent Agenda items/actions.

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**PUBLIC COMMENT** There were no public comments.

**FINANCIAL MATTERS**

**Claims:** There were no claims presented at this time.

## RECORD OF PROCEEDINGS

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**Unaudited Financial Statements and Schedule of Cash Position:** There were no unaudited financial statements and schedule of cash position presented at this time.

**Facilities Acquisition Agreement by and between Loretto Heights Metropolitan District No. 1 and Loretto, LLC:** The Board reviewed the Facilities Acquisition Agreement by and between Loretto Heights Metropolitan District No. 1 and Loretto, LLC, dated January 11, 2023.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board ratified approval of the Facilities Acquisition Agreement by and between Loretto Heights Metropolitan District No. 1 and Loretto, LLC.

**Agreement and Assignment Regarding Metropolitan District Payments by and between Loretto, LLC and ACM Loretto VI, LLC:** The Board reviewed the Agreement and Assignment Regarding Metropolitan District Payments by and between Loretto, LLC and ACM Loretto VI, LLC, dated January 11, 2023.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board acknowledged the Agreement and Assignment Regarding Metropolitan District Payments by and between Loretto, LLC and ACM Loretto VI, LLC.

### **CAPITAL/ CONSTRUCTION MATTERS**

**Engineer's Report and Verification of Costs Associated with Public Improvements Report:** The Board discussed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 11 ("Report No. 11"), dated January 13, 2023, prepared by Schedio Group LLC, for the amount of \$12,340.73.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved Report No. 11.

**Verified Public Improvement Costs Pursuant to Report No. 11:** The Board discussed the verified public improvement costs pursuant to Report No. 11.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board accepted the verified public improvement costs pursuant to Report No. 11.

**RECORD OF PROCEEDINGS**

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**Reimbursement by Loretto Heights Metropolitan District No. 1 to Hartman Ely Investments LLC:** There was no reimbursement due to Hartman Ely Investments LLC, pursuant to Report No. 11

**Reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC:** The Board discussed the reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 11.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved the reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 11.

**Loretto Heights Infrastructure Project (the “Project”):** There was no report at this time.

*Status of landscape design work:* There was no report at this time.

*Necessary actions required in connection with the Project:* No actions were discussed at this time.

**LEGAL MATTERS**

None.

**OTHER BUSINESS**

There were no other matters to discuss at this time.

**ADJOURNMENT**

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

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2 HELD JANUARY 23, 2023

A Regular Meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 2 (referred to hereafter as the "Board") was convened on Monday, January 23, 2023, at 2:00 p.m. The District Board meeting was held via Zoom. The meeting was open to the public.

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#### ATTENDANCE

#### Directors In Attendance Were:

Mark J. Witkiewicz  
Otis C. Moore, III  
Paige C. Langley  
Megan Waldschmidt

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the absence of Director Andrew R. Klein was excused.

#### Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Jon Hoistad, Esq.; McGeady Becher P.C.

Ted Laudick; Silverbluff Companies, Inc.

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#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that a quorum was present, and Attorney Hoistad requested members of the Board disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Hoistad noted that Directors' Disclosure Statements were filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the meeting.

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## RECORD OF PROCEEDINGS

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**ADMINISTRATIVE MATTERS** **Agenda:** Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Agenda was approved, as presented.

**Meeting Location/Manner and Posting of Meeting Notice:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held via video/telephonic means and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted, and that the Board had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxing electors within the District's boundaries.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board designated the location for posting meeting notices pursuant to Section 24-6-402(2)(c), C.R.S., on the Loretto Campus at 3001 S. Federal Blvd. Denver, CO 80236, posted on Colorado Heights University Wayfinding Sign to the West of Main hall to Colorado Heights University, posted on Colorado Heights University Wayfinding Sign between the Main hall to Colorado Heights University and College View Middle School and posted on western facing wall of the Arts Building.

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**CONSENT AGENDA** The Board considered the following actions:

- Review and consider approval of the minutes of the November 28, 2022 Regular Meeting.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the above Consent Agenda items/actions.

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**PUBLIC COMMENT** There were no public comments.

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**RECORD OF PROCEEDINGS**

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**CAPITAL/  
CONSTRUCTION  
MATTERS**

**Engineer’s Report and Verification of Costs Associated with Public Improvements Report:** The Board discussed the Engineer’s Report and Verification of Costs Associated with Public Improvements Report No. 11 (“Report No. 11”), dated January 13, 2023, prepared by Schedio Group LLC, for the amount of \$12,340.73.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved Report No. 11.

**Verified Public Improvement Costs Pursuant to Report No. 11:** The Board discussed the verified public improvement costs pursuant to Report No. 11.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board accepted the verified public improvement costs pursuant to Report No. 11.

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**LEGAL MATTERS**

None.

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**OTHER BUSINESS**

There were no other matters to discuss at this time.

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**ADJOURNMENT**

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

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 3 HELD JANUARY 23, 2023

A Regular Meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 3 (referred to hereafter as the "Board") was convened on Monday, January 23, 2023, at 2:00 p.m. The District Board meeting was held via Zoom. The meeting was open to the public.

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#### ATTENDANCE

#### Directors In Attendance Were:

Mark J. Witkiewicz  
Otis C. Moore, III  
Paige C. Langley  
Megan Waldschmidt

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the absence of Director Andrew R. Klein was excused.

#### Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Jon Hoistad, Esq.; McGeady Becher P.C.

Ted Laudick; Silverbluff Companies, Inc.

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#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that a quorum was present, and Attorney Hoistad requested members of the Board disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Hoistad noted that Directors' Disclosure Statements were filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the meeting.

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## RECORD OF PROCEEDINGS

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**ADMINISTRATIVE MATTERS** **Agenda:** Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Agenda was approved, as presented.

**Meeting Location/Manner and Posting of Meeting Notice:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held via video/telephonic means and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted, and that the Board had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxing electors within the District's boundaries.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board designated the location for posting meeting notices pursuant to Section 24-6-402(2)(c), C.R.S., on the Loretto Campus at 3001 S. Federal Blvd. Denver, CO 80236, posted on Colorado Heights University Wayfinding Sign to the West of Main hall to Colorado Heights University, posted on Colorado Heights University Wayfinding Sign between the Main hall to Colorado Heights University and College View Middle School and posted on western facing wall of the Arts Building.

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**CONSENT AGENDA** The Board considered the following actions:

- Review and consider approval of the minutes of the November 28, 2022 Regular Meeting.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the above Consent Agenda items/actions.

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**PUBLIC COMMENT** There were no public comments.

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**RECORD OF PROCEEDINGS**

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**CAPITAL/  
CONSTRUCTION  
MATTERS**

**Engineer’s Report and Verification of Costs Associated with Public Improvements Report:** The Board discussed the Engineer’s Report and Verification of Costs Associated with Public Improvements Report No. 11 (“Report No. 11”), dated January 13, 2023, prepared by Schedio Group LLC, for the amount of \$12,340.73.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved Report No. 11.

**Verified Public Improvement Costs Pursuant to Report No. 11:** The Board discussed the verified public improvement costs pursuant to Report No. 11.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board accepted the verified public improvement costs pursuant to Report No. 11.

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**LEGAL MATTERS**

None.

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**OTHER BUSINESS**

There were no other matters to discuss at this time.

\_\_\_\_\_

**ADJOURNMENT**

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

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4 HELD JANUARY 23, 2023

A Regular Meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 4 (referred to hereafter as the "Board") was convened on Monday, January 23, 2023, at 2:00 p.m. The District Board meeting was held via Zoom. The meeting was open to the public.

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#### ATTENDANCE

#### Directors In Attendance Were:

Mark J. Witkiewicz  
Otis C. Moore, III  
Paige C. Langley  
Megan Waldschmidt

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the absence of Director Andrew R. Klein was excused.

#### Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Jon Hoistad, Esq.; McGeady Becher P.C.

Ted Laudick; Silverbluff Companies, Inc.

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#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

**Disclosure of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that a quorum was present, and Attorney Hoistad requested members of the Board disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Hoistad noted that Directors' Disclosure Statements were filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the meeting.

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## RECORD OF PROCEEDINGS

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**ADMINISTRATIVE MATTERS** **Agenda:** Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Agenda was approved, as presented.

**Meeting Location/Manner and Posting of Meeting Notice:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held via video/telephonic means and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted, and that the Board had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxing electors within the District's boundaries.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board designated the location for posting meeting notices pursuant to Section 24-6-402(2)(c), C.R.S., on the Loretto Campus at 3001 S. Federal Blvd. Denver, CO 80236, posted on Colorado Heights University Wayfinding Sign to the West of Main hall to Colorado Heights University, posted on Colorado Heights University Wayfinding Sign between the Main hall to Colorado Heights University and College View Middle School and posted on western facing wall of the Arts Building.

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**CONSENT AGENDA** The Board considered the following actions:

- Review and consider approval of the minutes of the November 28, 2022 Regular Meeting.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the above Consent Agenda items/actions.

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**PUBLIC COMMENT** There were no public comments.

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## RECORD OF PROCEEDINGS

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### **CAPITAL/ CONSTRUCTION MATTERS**

**Engineer's Report and Verification of Costs Associated with Public Improvements Report:** The Board discussed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 11 ("Report No. 11"), dated January 13, 2023, prepared by Schedio Group LLC, for the amount of \$12,340.73.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved Report No. 11.

**Verified Public Improvement Costs Pursuant to Report No. 11:** The Board discussed the verified public improvement costs pursuant to Report No. 11.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board accepted the verified public improvement costs pursuant to Report No. 11.

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### **LEGAL MATTERS**

None.

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### **OTHER BUSINESS**

There were no other matters to discuss at this time.

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### **ADJOURNMENT**

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

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 5 HELD JANUARY 23, 2023

A Regular Meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 5 (referred to hereafter as the "Board") was convened on Monday, January 23, 2023, at 2:00 p.m. The District Board meeting was held via Zoom. The meeting was open to the public.

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#### ATTENDANCE

#### Directors In Attendance Were:

Mark J. Witkiewicz  
Otis C. Moore, III  
Paige C. Langley  
Megan Waldschmidt

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the absence of Director Andrew R. Klein was excused.

#### Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Jon Hoistad, Esq.; McGeady Becher P.C.

Ted Laudick; Silverbluff Companies, Inc.

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#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that a quorum was present, and Attorney Hoistad requested members of the Board disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Hoistad noted that Directors' Disclosure Statements were filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the meeting.

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## RECORD OF PROCEEDINGS

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**ADMINISTRATIVE MATTERS** **Agenda:** Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Agenda was approved, as presented.

**Meeting Location/Manner and Posting of Meeting Notice:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held via video/telephonic means and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted, and that the Board had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxing electors within the District's boundaries.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board designated the location for posting meeting notices pursuant to Section 24-6-402(2)(c), C.R.S., on the Loretto Campus at 3001 S. Federal Blvd. Denver, CO 80236, posted on Colorado Heights University Wayfinding Sign to the West of Main hall to Colorado Heights University, posted on Colorado Heights University Wayfinding Sign between the Main hall to Colorado Heights University and College View Middle School and posted on western facing wall of the Arts Building.

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**CONSENT AGENDA** The Board considered the following actions:

- Review and consider approval of the minutes of the November 28, 2022 Regular Meeting.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the above Consent Agenda items/actions.

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**PUBLIC COMMENT** There were no public comments.

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**RECORD OF PROCEEDINGS**

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**CAPITAL/  
CONSTRUCTION  
MATTERS**

**Engineer’s Report and Verification of Costs Associated with Public Improvements Report:** The Board discussed the Engineer’s Report and Verification of Costs Associated with Public Improvements Report No. 11 (“Report No. 11”), dated January 13, 2023, prepared by Schedio Group LLC, for the amount of \$12,340.73.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved Report No. 11.

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**LEGAL MATTERS**

None.

\_\_\_\_\_

**OTHER BUSINESS**

There were no other matters to discuss at this time.

\_\_\_\_\_

**ADJOURNMENT**

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

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

# RECORD OF PROCEEDINGS

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## MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS PROGRAMMING METROPOLITAN DISTRICT HELD JANUARY 23, 2023

A Regular Meeting of the Board of Directors of the Loretto Heights Programming Metropolitan District (referred to hereafter as the "Board") was convened on Monday, January 23, 2023, at 2:00 p.m. The District Board meeting was held via Zoom. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Mark J. Witkiewicz  
Otis C. Moore, III  
Paige C. Langley  
Megan Waldschmidt

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the absence of Director Andrew R. Klein was excused.

#### Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Jon Hoistad, Esq.; McGeady Becher P.C.

Ted Laudick; Silverbluff Companies, Inc.

### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that a quorum was present, and Attorney Hoistad requested members of the Board disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Hoistad noted that Directors' Disclosure Statements were filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the meeting.

## RECORD OF PROCEEDINGS

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**ADMINISTRATIVE MATTERS** **Agenda:** Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Agenda was approved, as presented.

**Meeting Location/Manner and Posting of Meeting Notice:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held via video/telephonic means and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted, and that the Board had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxing electors within the District's boundaries.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board designated the location for posting meeting notices pursuant to Section 24-6-402(2)(c), C.R.S., on the Loretto Campus at 3001 S. Federal Blvd. Denver, CO 80236, posted on Colorado Heights University Wayfinding Sign to the West of Main hall to Colorado Heights University, posted on Colorado Heights University Wayfinding Sign between the Main hall to Colorado Heights University and College View Middle School and posted on western facing wall of the Arts Building.

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**CONSENT AGENDA** The Board considered the following actions:

- Review and consider approval of the minutes of the November 28, 2022 Regular Meeting.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the above Consent Agenda items/actions.

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**PUBLIC COMMENT** There were no public comments.

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**RECORD OF PROCEEDINGS**

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**CAPITAL/  
CONSTRUCTION  
MATTERS**

**Engineer’s Report and Verification of Costs Associated with Public Improvements Report:** The Board discussed the Engineer’s Report and Verification of Costs Associated with Public Improvements Report No. 11 (“Report No. 11”), dated January 13, 2023, prepared by Schedio Group LLC, for the amount of \$12,340.73.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved Report No. 11.

\_\_\_\_\_

**LEGAL MATTERS**

None.

\_\_\_\_\_

**OTHER BUSINESS**

There were no other matters to discuss at this time.

\_\_\_\_\_

**ADJOURNMENT**

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

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

# **LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1**

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

PREPARED BY:

SCHEDIO GROUP LLC  
809 14<sup>TH</sup> STREET, SUITE A  
GOLDEN, COLORADO 80401

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY  
STATE OF COLORADO  
LICENSE NO. 44349

DATE PREPARED: December 14, 2022

CLIENT NO.: 200402

PROJECT: Loretto Heights Filing No. 1

Engineer's Report and Verification of Costs No. 10

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## ENGINEER'S REPORT

### INTRODUCTION

Schedio Group LLC ("Schedio Group") and Loretto Heights Metropolitan District No. 1 ("District") entered into a *Service Agreement for Engineering and Cost Verification Services* on April 5, 2020. This *Engineer's Report and Verification of Costs Associated with Public Improvements* ("Report") is the 10th deliverable associated with the Agreement, more specifically *Task 1 – Independent Professional Engineer's Review and Verification of Costs Incurred to Date Associated with Public Improvements*.

Schedio Group has reviewed the *Service Plan for Loretto Heights Metropolitan District No. 1 in the City and County of Denver, Colorado* ("Service Plan"), prepared by McGeady Becher, P.C. and approved August 26, 2019. Per the Service Plan, the Project is a mixed use residential and commercial development located southwest of the City's downtown area on the site formerly occupied by the Loretto Heights College and Colorado Heights University. It is anticipated that there will be 2,500 residents and 1,000 daytime occupants at buildout. Per *Exhibit F – Public Improvements*, \$69,135,020 has been anticipated as costs associated with Public Improvements to be funded by the District.

In addition, per the *Facilities Funding and Acquisition Agreement* ("FFAA") by and between Loretto Heights Metropolitan District No. 1, and ACM Loretto VI LLC ("ACM Loretto") dated February 18, 2021:

Section 3.1 Improvements Acquired by the District. The Parties agree that prior to the Developer requesting that the District acquire any Improvements pursuant to this Agreement, the District shall obtain a certification of an independent engineer retained by the District that the Construction Related Expenses are reasonable and comparable for similar projects as constructed in the local community, and verification from the District's accountant that the Construction Related Expenses are reimbursable ("Verified Costs") based on the copies of the invoices, bills, and requests for payment provided to the District pursuant to Section 3.4. The Developer shall provide the District and/or the independent engineer with written evidence of the date that payment was made by the Developer for all Verified Costs.

Section 4.1 Reimbursement of Developer. Subject to the receipt of funding pursuant to Section 4.3 herein and all other applicable provisions hereof, the District agrees to make payment to the Developer for all Developer Advances and /or Verified Costs, together with interest thereon, unless otherwise agreed to in writing by the Parties.

Per the *Facilities Reimbursement Agreement* ("FRA") by and between Loretto Heights Metropolitan District No. 1, ACM Loretto VI LLC and Hartman Ely Investments LLC ("Hartman Ely") dated June 3, 2021:

Covenants and Agreements 1. Construction of Hartman Ely Improvements. The parties hereby acknowledge that Hartman Ely shall design, construct, and complete the Hartman Ely Improvements and the District anticipates that the Hartman Ely Improvements will be accepted by the District or other local governing jurisdiction.

Covenants and Agreements 2. Certification of Construction Costs. The parties hereby agree that the District's receipt of a written certification from an independent engineer engaged by the District that the Construction Related Expenses of the Hartman Ely Improvements are reasonable and comparable to the costs of similar public improvements constructed in the Denver Metropolitan Area and the review and approval of the independent engineer and the District's accountant that the Construction

Related Expenses are reimbursable (“Certified Construction Costs”) based on the copies of the invoices, bills, and requests for payment provided to the District pursuant to this Section (“Engineer’s Verification”) shall be a condition precedent to the District’s reimbursement to Hartman Ely for Construction Related Expenses. The District’s independent engineer shall provide such Engineer’s Verification within thirty days of the District’s receipt of Hartman Ely’s provision of a complete set of the information and documentation provided below. Notwithstanding, the actual Construction Related Expenses incurred by Hartman Ely may exceed the Certified Construction Costs. Hartman Ely shall provide the District the following documents to calculate the Certified Construction Costs:

- (a) Lien waivers and indemnifications from each contractor verifying that all amounts due to contractors, subcontractors, material providers or suppliers have been paid in full, in a form acceptable to the District;
- (b) Copies of all contracts, pay requests, change orders, invoices and evidence of payment of same, the final AIA payment form (or similar form approved by the District), canceled checks, and any other requested documentation to verify the amounts of reimbursable Construction Related Expenses requested; and
- (c) Such other documentation, records and verifications as may be reasonably be required by the District.

Covenants and Agreements 3. Reimbursement. Subject to Hartman Ely’s satisfaction of the provision of Section 2 and all other applicable provisions hereof, the District agrees to make payment to Hartman Ely for the Certified Construction Costs, but not in excess of the Reimbursement Amount. Payment shall be made to Hartman Ely within 15 days of the District’s approval of any Engineer’s Verification, subject to availability of funds as set forth in Section 4 hereof.

Recital K. The District agrees to reimburse Hartman Ely up to a maximum amount of One Hundred Thousand and Zero Dollars (\$100,000.00) for Construction Related Expenses associated with the Hartman Ely Improvements in accordance with and subject to the requirements of this Agreement (the “Reimbursement Amount”).

This Report does not consider interest. If applicable, interest will be determined by the District’s Accountant.

The purpose of this Report is to segregate and to verify costs associated with the design and construction of Public Improvements as authorized by the Service Plan and to recommend an amount to be reimbursed by the District to the Developers per the respective FFAA and FRA.

## **SUMMARY OF FINDINGS**

To date, Schedio Group has reviewed a total of \$5,494,116.36 in soft, indirect, and hard costs associated with the design and construction of improvements. Of the \$5,494,116.36 reviewed, Schedio Group has verified \$4,720,405.53 as Public Capital Costs associated with the design and construction of Public Improvements.

*Per Loretto Heights Metropolitan District No. 1 – Engineer’s Report and Verification of Costs No. 9*, prepared by Schedio Group LLC and dated November 11, 2022, Schedio Group had reviewed a total of \$5,454,015.78 in soft, indirect, and hard costs associated with the design and construction of improvements. Of the \$5,454,015.78 reviewed, Schedio Group had verified \$4,690,121.97 as Public Capital Costs associated with the design and construction of Public Improvements and therefore eligible for reimbursement from the District to ACM Loretto and Hartman Ely.

Regarding this Report, Schedio Group has reviewed \$40,100.58 in soft, indirect, and hard costs associated with the design and construction of improvements, of which \$40,100.58 was submitted by ACM Loretto. Of the \$40,100.58 reviewed, Schedio Group has verified \$30,283.55 as Public Capital Costs associated with the design and construction of Public Improvements, of which **\$30,283.55** is reimbursable by the District to ACM Loretto VI LLC. See *Exhibit A – Summary of Verified Soft, Indirect, and Hard Costs Segregated by Service Plan Category*.

**DETERMINATION OF PUBLIC PRORATION PERCENTAGE**

*Figure 1 – Determination of Public Proration Percentage* below summarizes the public and private areas within the District’s Service Area. The ratio of Total Public Area to Total Area yields a Public Proration Percentage that can be applied to select costs with both public and private components. Areas were taken directly from, or derived from, the *Loretto Heights Filing No. 1 Plat*. The Public Proration Percentage was calculated and applied as deemed appropriate by Schedio Group. See *Exhibit B – Summary of Costs Reviewed* for application of the Public Proration Percentage.

AREA TYPE		SF	AREA TYPE AS %
Total Area -->		3,359,251	100.00%
PRIVATE LOTS		2,220,925	
Total Private Area -->			66.11%
ROW		647,778	
TRACTS			
A	Drainage	50,723	1.51%
B	Drainage	67,720	2.02%
BB	Public Access	54,050	1.61%
C	Drainage	4,650	0.14%
D	Public Access	30,993	0.92%
E	Public Access	50,221	1.50%
F	Public Access	33,873	1.01%
G	Public Access	5,758	0.17%
H	Public Access	95,623	2.85%
I	Public Access	21,536	0.64%
J	Public Access	47,461	1.41%
JA	Drainage	542	0.02%
JB	Drainage	5,493	0.16%
JC	Drainage	4,650	0.14%
K	Public Access	5,678	0.17%
N	Public Access	11,577	0.34%
Total Public Area -->		1,138,326	33.89%
Private Proration Percentage -->		2,220,925	66.11%
<b>Public Proration Percentage --&gt;</b>			<b>33.89%</b>

*Figure 1 – Determination of Public Proration Percentage*

**VERIFICATION OF COSTS**

Schedio Group reviewed soft, indirect, and hard costs associated with the design and construction of Public Improvements. 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**

To date, Schedio Group verified payments by the Developers totaling \$5,494,116.36 of which \$40,100.58 is associated with this Report.

**VERIFICATION OF CONSTRUCTION**

A site visit was not performed by Schedio Group regarding this report as no additional hard costs were reviewed subsequent to the prior site visit on September 19, 2022. Photos are available from Schedio Group upon request.

**SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES**

None

## 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 Public Improvements of similar type and function as those described in the attached Engineer's Report dated December 14, 2022.

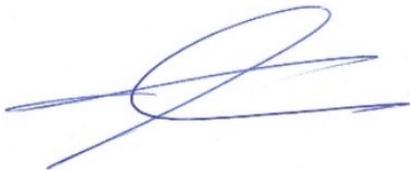
The Independent Consulting Engineer has reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Verification.

The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer's Report were constructed in general accordance with the approved construction drawings.

The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer's Report, from August 22, 2022 (date of Colorado Cleanup Corporation Pay App 4) to November 16, 2022 (date of Fairfield and Woods P.C. Invoice No. 242810) are reasonably valued at **\$30,283.55**.

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 reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC as follows:

District to reimburse                      ACM Loretto VI LLC                      in the amount of                      **\$30,283.55**



December 14, 2022

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**Timothy A. McCarthy, P.E. | Colorado License No. 44349**

## **EXHIBIT A**

### **SUMMARY OF VERIFIED SOFT, INDIRECT, AND HARD COSTS SEGREGATED BY SERVICE PLAN CATEGORY**

# SUMMARY OF VERIFIED SOFT, INDIRECT, AND HARD COSTS SEGREGATED BY SERVICE PLAN CATEGORY

	TOT AMT VER NOS 1-10 District + ACM Loretto VI LLC + Hartman Ely Investments LLC	TOT AMT VER NOS 1-10 DISTRICT TO VENDORS	TOT AMT VER NOS 1-10 ACM Loretto VI LLC	TOT AMT VER NOS 1-10 Hartman Ely Investments LLC	TOT PREV AMT VER NOS 1-9 District + ACM Loretto VI LLC + Hartman Ely Investments LLC	TOT PREV AMT VER VER NOS 1-9 DISTRICT TO VENDORS	TOT PREV AMT VER VER NOS 1-9 ACM Loretto VI LLC	TOT PREV AMT VER VER NOS 1-9 Hartman Ely Investments LLC	TOT AMT VER NO 10 District + ACM Loretto VI LLC + Hartman Ely Investments LLC	TOT CUR AMT VER VER NO 10 DISTRICT TO VENDORS	TOT CUR AMT VER VER NO 10 ACM Loretto VI LLC	TOT CUR AMT VER VER NO 10 Hartman Ely Investments LLC
<b>SOFT AND INDIRECT COSTS</b>												
Operations & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Organizational	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital												
Streets	\$ 641,054.43	\$ 28,794.93	\$ 603,382.10	\$ 8,877.40	\$ 636,930.59	\$ 28,794.93	\$ 599,258.26	\$ 8,877.40	\$ 4,123.83	\$ -	\$ 4,123.83	\$ -
Water	\$ 259,881.04	\$ 26,644.00	\$ 233,237.04	\$ -	\$ 255,757.20	\$ 26,644.00	\$ 229,113.20	\$ -	\$ 4,123.84	\$ -	\$ 4,123.84	\$ -
Sanitary Sewer	\$ 267,431.07	\$ 21,235.03	\$ 246,196.04	\$ -	\$ 263,307.23	\$ 21,235.03	\$ 242,072.20	\$ -	\$ 4,123.84	\$ -	\$ 4,123.84	\$ -
Parks and Recreation	\$ 346,006.07	\$ -	\$ 337,128.68	\$ 8,877.40	\$ 341,882.23	\$ -	\$ 333,004.84	\$ 8,877.40	\$ 4,123.84	\$ -	\$ 4,123.84	\$ -
<b>TOTAL SOFT AND INDIRECT COSTS --&gt;</b>	<b>\$ 1,514,372.62</b>	<b>\$ 76,673.96</b>	<b>\$ 1,419,943.87</b>	<b>\$ 17,754.79</b>	<b>\$ 1,497,877.25</b>	<b>\$ 76,673.96</b>	<b>\$ 1,403,448.50</b>	<b>\$ 17,754.79</b>	<b>\$ 16,495.35</b>	<b>\$ -</b>	<b>\$ 16,495.35</b>	<b>\$ -</b>
<b>HARD COSTS</b>												
Operations & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Organizational	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital												
Streets	\$ 2,884,286.14	\$ -	\$ 2,838,303.36	\$ 45,982.78	\$ 2,884,286.14	\$ -	\$ 2,838,303.36	\$ 45,982.78	\$ (0.00)	\$ -	\$ -	\$ -
Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitary Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parks and Recreation	\$ 321,746.78	\$ -	\$ 275,764.00	\$ 45,982.78	\$ 307,958.58	\$ -	\$ 261,975.80	\$ 45,982.78	\$ 13,788.20	\$ -	\$ 13,788.20	\$ -
<b>TOTAL HARD COSTS --&gt;</b>	<b>\$ 3,206,032.91</b>	<b>\$ -</b>	<b>\$ 3,114,067.36</b>	<b>\$ 91,965.55</b>	<b>\$ 3,192,244.72</b>	<b>\$ -</b>	<b>\$ 3,100,279.16</b>	<b>\$ 91,965.55</b>	<b>\$ 13,788.20</b>	<b>\$ -</b>	<b>\$ 13,788.20</b>	<b>\$ -</b>
<b>SOFT AND INDIRECT + HARD COSTS</b>												
Operations & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Organizational	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital												
Streets	\$ 3,525,340.56	\$ 28,794.93	\$ 3,441,685.46	\$ 54,860.17	\$ 3,521,216.73	\$ 28,794.93	\$ 3,437,561.62	\$ 54,860.17	\$ 4,123.82	\$ -	\$ 4,123.83	\$ -
Water	\$ 259,881.04	\$ 26,644.00	\$ 233,237.04	\$ -	\$ 255,757.20	\$ 26,644.00	\$ 229,113.20	\$ -	\$ 4,123.84	\$ -	\$ 4,123.84	\$ -
Sanitary Sewer	\$ 267,431.07	\$ 21,235.03	\$ 246,196.04	\$ -	\$ 263,307.23	\$ 21,235.03	\$ 242,072.20	\$ -	\$ 4,123.84	\$ -	\$ 4,123.84	\$ -
Parks and Recreation	\$ 667,752.85	\$ -	\$ 612,892.68	\$ 54,860.17	\$ 649,840.81	\$ -	\$ 594,980.64	\$ 54,860.17	\$ 17,912.04	\$ -	\$ 17,912.04	\$ -
<b>TOTAL SOFT AND INDIRECT + HARD COSTS --&gt;</b>	<b>\$ 4,720,405.53</b>	<b>\$ 76,673.96</b>	<b>\$ 4,534,011.23</b>	<b>\$ 109,720.34</b>	<b>\$ 4,690,121.97</b>	<b>\$ 76,673.96</b>	<b>\$ 4,503,727.66</b>	<b>\$ 109,720.34</b>	<b>\$ 30,283.55</b>	<b>\$ -</b>	<b>\$ 30,283.55</b>	<b>\$ -</b>

**EXHIBIT B**

**SUMMARY OF COSTS REVIEWED**



## **EXHIBIT C**

### **SUMMARY OF DOCUMENTS REVIEWED**

## **SUMMARY OF DOCUMENTS REVIEWED**

### **SERVICE PLANS**

- Service Plan for Loretto Heights Metropolitan District No. 1, prepared by McGeady Becher P.C., dated August 26, 2019

### **DISTRICT AGREEMENTS**

- Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LL, dated February 18, 2021
- Facilities Reimbursement Agreement between Loretto Heights Metropolitan District No. 1, AMC Loretto VI LLC and Hartman Ely Investments LLC, dated June 3, 2021
- Loretto Heights Rezoning and IMP Development Agreement, by and among the City and County of Denver, ACM Loretto VI LLC, Loretto Heights Metropolitan District Nos. 1, 2, 3, 4, and 5, Loretto Heights Programming Metropolitan District, and Pancratia Hall Partners, LLC, dated April 20, 2021

### **PROFESSIONAL REPORTS**

- Loretto Heights Southern Drainage Assessment, prepared by IRIS Mitigation and Design, Inc., dated August 27, 2020
- Loretto Heights Field Visit Approved Jurisdictional Determination Request, prepared by IRIS Mitigation and Design, Inc., dated December 2, 2020

### **PLANNING DRAWINGS**

- Denver Public Schools, ROW & Temporary Construction Easement Exhibit, prepared by Harris Kocher Smith, dated December 23, 2020
- Denver Public Schools, Grading Exhibit, prepared by Harris Kocher Smith, dated March 11, 2021
- Denver Public Schools, Utility Exhibit, prepared by Harris Kocher Smith, dated March 11, 2021

### **LAND SURVEY DRAWINGS**

- Loretto Heights Filing No. 1 Plat (Unrecorded)

### **CONSTRUCTION DRAWINGS**

- Gas Redistribution Exhibit Nos 1, 2, and 3, prepared by Xcel Energy, dated December 4, 2020
- Gas Line Relocation (100% Public Due to Widening of Federal Blvd), prepared by Xcel Energy, dated April 14, 2021
- Electrical Redistribution Exhibit, prepared by Xcel Energy, dated April 15, 2021
- Loretto Heights - Westside Overlot Grading Exhibit (undated)
- Pancratia Hall Irrigation Overflow Reroute Drawing, prepared by Harris Kocher Smith, dated May 6, 2021

## **RECORD DRAWINGS**

- None

## **CONSULTANT CONTRACTS**

- Harris Kocher Engineering Group, INC, Project Consulting Agreement Project Services Preliminary Engineering and Construction Documentation/Drawing Services, dated March 10, 2019
  - o Change Order Nos. 3-4, 6-12, 14, and 17, dated May 26, 2019 through June 20, 2022
- Harris Kocher Engineering Group, Inc., Proposal to prepare an irrigation plan and profile for Irrigation Main Reroute, dated May 21, 2021, Fully Executed
- IRIS Mitigation and Design, Inc., Project Consulting Agreement, dated August 6, 2020
  - o Change Order Nos. 1 and 2, dated August 7, 2020 through October 29, 2020
- Landmark Environmental Inc., Master Services Agreement for Waste Handling, Sub Surface Related Work, Testing and Observation Services, Asbestos Materials, dated November 26, 2019
  - o Change Order Nos. 2 and 3, dated December 18, 2019 through August 21, 2019
- Shears Adkins Rockmore Architects, LLC, Master Services Agreement for Research and Documentation, Framework Planning, City Lead Master Planning Process, Architectural & Planning Services, dated September 30, 2018
  - o Change Order No. 1, dated November 11, 2019
- Wenk Associates, Master Services Agreement for Grading, Stormwater and Open Space Planning, Landscaping, Architectural & Planning Services, dated January 3, 2019
  - o Change Order Nos. 1 and 2, dated April 12, 2019 through February 15, 2020

## **CONSULTANT INVOICES**

- See Exhibit A - Summary of Costs Reviewed

## **CONTRACTOR CONTRACTS**

- BioTerra Constructors, Inc., Proposal for Pancratia Hall – Irrigation Pipe and Manholes, dated May 4, 2021, Executed
- Colorado Cleanup Corporation, Contract for Loretto Heights Abatement & Demolition, Phase 1, dated August 19, 2020, Executed

## **CONTRACTOR PAY APPLICATIONS**

- Bioterra, Pay Applications 1 and 2, from May 31, 2021 through June 19, 2021
- Colorado Cleanup Corporation, Pay Application Nos. 1-9, from August 31, 2020 through March 18, 2021
- Colorado Cleanup Corporation, Loretto Heights Pool, Pay Application Nos. 1-4, from June 29, 2022 through August 31, 2022

## PETITION FOR INCLUSION

In accordance with Section 32-1-401(1)(a), C.R.S., the undersigned, THB LORETTO LAND LLC, a Colorado limited liability company (the “**Petitioner**”), does hereby respectfully petition the Loretto Heights Programming Metropolitan District (the “**District**”), acting by and through its Board of Directors (the “**Board**”), for the inclusion of certain real property into the boundaries of the District, subject to the conditions described herein (the “**Inclusion**”).

The Petitioner represents to the District as follows:

1. The land to be included consists of approximately 25 acres, more or less, situate in the City and County of Denver, State of Colorado, and is legally described on Exhibit A attached hereto and incorporated herein by this reference (the “**Property**”).
2. The Petitioner is the fee owner of one hundred percent (100%) of the Property and no other person(s), entity or entities own(s) an interest in the Property except as beneficial holder(s) of encumbrances.
3. The Petitioner hereby assents to the inclusion of the Property into the boundaries of the District and to the entry of an Order in the District Court in and for the City and County of Denver, including the Property into the boundaries of the District (the “**Order for Inclusion**”). The Petitioner acknowledges that from and after the entry of the Order for Inclusion, the Property shall be liable for taxes, assessments, or other obligations of the District, including its proportionate share of existing bonded indebtedness of the District, subject to the conditions and limitations set forth herein.
4. The Petitioner acknowledges that the District is not required to enlarge or extend its facilities beyond those currently existing and all such enlargements or extensions are undertaken in the exercise of discretion as a governmental function in the interest of public health, safety and welfare.
5. The Petitioner acknowledges that acceptance of this petition by the District does not constitute any assurance from the District that the Property can be served by the District and acknowledges that there shall be no withdrawal of this Petition from consideration by the Board after publication of notice of the hearing therefore, without the Board’s consent.
6. The Petitioner agrees that it will pay, or cause to be paid, the costs incurred by the District for the Inclusion if this Petition is accepted, including the costs of publication of appropriate legal notices and legal fees and costs incurred by the District in connection with the Inclusion of the Property.

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

Signed February 17<sup>th</sup>, 2023.

PETITIONER:

THB LORETTO LAND LLC,  
a Colorado limited liability company

By: THB COLORADO LLC,  
a Colorado limited liability company, Its  
Manager

By:   
Gene Myers, Manager

Address of Petitioner:  
THB LORETTO LAND LLC  
1875 Lawrence Street, Suite 900  
Denver, CO 80202

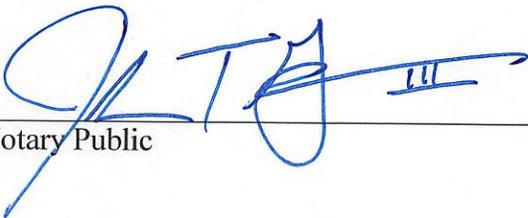
STATE OF COLORADO )  
 ) ss.  
COUNTY OF Denver )

The foregoing instrument was acknowledged before me this 17<sup>th</sup> day of February, 2023, by Gene Myers, Manager of THB COLORADO LLC, a Colorado limited liability company, as Manager of THB LORETTO LAND LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 1/17/25

**JOHN T. GARCIA III**  
Notary Public  
State of Colorado  
Notary ID # 20174001929  
My Commission Expires 01-17-2025

  
Notary Public

## EXHIBIT A

### Legal Description of Property

LORETTO HEIGHTS FILING NO. 1, LOT 1, BLOCK 1;  
LORETTO HEIGHTS FILING NO. 1, LOT 2, BLOCK 1;  
LORETTO HEIGHTS FILING NO. 1, LOT 1, BLOCK 2,  
LORETTO HEIGHTS FILING NO. 1, LOT 5, BLOCK 3;  
LORETTO HEIGHTS FILING NO. 1, LOT 8, BLOCK 3;  
LORETTO HEIGHTS FILING NO. 1, LOT 1, BLOCK 6;  
LORETTO HEIGHTS FILING NO. 1, LOT 1, BLOCK 8;  
LORETTO HEIGHTS FILING NO. 1, LOT 1, BLOCK 9;  
LORETTO HEIGHTS FILING NO. 1, LOT 2, BLOCK 9;  
LORETTO HEIGHTS FILING NO. 1, LOT 1, BLOCK 10;  
LORETTO HEIGHTS FILING NO. 1, TRACT D;  
LORETTO HEIGHTS FILING NO. 1, TRACT E; and  
LORETTO HEIGHTS FILING NO. 1, TRACT F;

**EXCEPTING THEREFROM** the following parcel of land being a portion of Lot 5,  
Block 3, Loretto Heights Filing No. 1

# DESCRIPTION

SITUATED IN THE WEST 1/2 OF SECTION 32, TOWNSHIP 4 SOUTH,  
RANGE 68 WEST OF THE 6TH P.M., CITY AND COUNTY OF DENVER,  
STATE OF COLORADO

A PARCEL OF LAND BEING A PORTION OF LOT 5, BLOCK 3, LORETTO HEIGHTS FILING NO. 1 RECORDED AT RECEPTION NO. 2021179359 OF THE RECORDS OF THE CLERK AND RECORDER OF THE CITY AND COUNTY OF DENVER, SITUATED IN THE WEST HALF OF SECTION 32, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BEGINNING** AT THE NORTH CORNER OF SAID LOT 5;

THENCE ALONG THE PERIMETER OF SAID LOT 5 THE FOLLOWING TWO (2) COURSES:

- 1) SOUTH 25°43'52" EAST, A DISTANCE OF 77.16 FEET;
- 2) SOUTH 52°25'53" WEST, A DISTANCE OF 145.15 FEET;

THENCE NORTH 38°25'29" WEST, A DISTANCE OF 109.90 FEET TO THE NORTH LINE OF SAID LOT 5 AND A POINT OF NON-TANGENT CURVATURE;

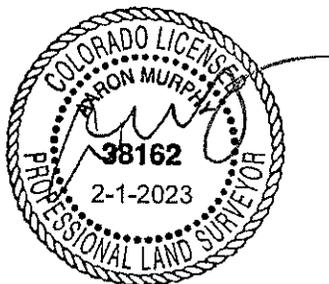
THENCE ALONG THE PERIMETER OF SAID LOT 5 THE FOLLOWING TWO (2) COURSES:

- 1) ALONG THE ARC OF SAID CURVE TO THE LEFT AN ARC LENGTH OF 11.70 FEET, SAID CURVE HAVING A RADIUS OF 242.00 FEET, A CENTRAL ANGLE OF 02°46'09", AND A CHORD WHICH BEARS NORTH 65°39'13" EAST A CHORD DISTANCE OF 11.70 FEET;
- 2) NORTH 64°16'08" EAST, A DISTANCE OF 154.53 FEET TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINS 14,366 SQUARE FEET OR 0.33 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE NORTHWEST LINE OF LOT 5, BLOCK 3, LORETTO HEIGHTS FILING NO. 1 RECORDED AT RECEPTION NO. 2021179359 AS BEARING NORTH 64°16'08" EAST AS SHOWN ON SAID PLAT, AND AS DEPICTED ON THE ATTACHED ILLUSTRATION.

PREPARED BY: AARON MURPHY  
PLS 38162  
ON BEHALF OF: HARRIS KOCHER SMITH  
1120 LINCOLN STREET, SUITE 1000  
DENVER, CO 80203  
303.623.6300



Plotted: WED 02/01/23 8:41:30A By: John Stebbins Filepath: p:\180702\survey\h&v\project\ld\_inriva\_180702.dwg Layout: layout1

NO CHANGES ARE TO BE MADE TO THIS DRAWING WITHOUT WRITTEN PERMISSION OF HARRIS KOCHER SMITH.

<p style="font-size: small;">1120 Lincoln Street, Suite 1000 Denver, Colorado 80203 P: 303.623.6300 F: 303.623.6311 HarrisKocherSmith.com</p>	A-2	PROJECT #: 180702
	DESCRIPTION THRIVE PARCEL	CHECKED BY: AWM DRAWN BY: TWG
		SHEET NUMBER <b>1</b> 1 OF 2

## FACILITIES ACQUISITION AGREEMENT

This **FACILITIES ACQUISITION AGREEMENT** (“**Agreement**”) is made and entered into this \_\_\_\_ day of March, 2023 (“**Effective Date**”), by and between **LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”) and **MERCY HOUSING MOUNTAIN PLAINS, a Colorado nonprofit corporation** (the “**Buyer**”) (individually, each a “**Party**” and collectively the “**Parties**”).

### RECITALS

A. The Buyer entered into that certain Contract to Buy and Sell Real Estate (Land) and related Addendum to Contract to Buy and Sell Real Estate (Vacant Land) dated December 16, 2022 (as amended from time to time, the “**PSA**”), with **ACM LORETTO VI LLC**, a Delaware limited liability company (the “**Seller**”), pursuant to which the Buyer is the owner of property within a project located in the City and County of Denver (the “**City**”), Colorado, known as Loretto Heights (the “**Property**”).

B. The Property is within the boundaries and/or service area of the District and Loretto Heights Metropolitan District No. 2.

C. Pursuant to the authority granted to the District by its Service Plan, as approved by the City on August 26, 2019, as it may be amended from time to time (the “**Service Plan**”), the District is authorized to construct, acquire and install public improvements, including water, sanitation (including storm drainage), street, safety protection, park and recreation, transportation, television relay and translation, and mosquito control and other facilities and services (“**District Improvements**”), which benefit property within the District’s boundaries and/or service area.

D. The District Improvements are necessary for the development of the Property.

E. The District has determined that for reasons of economic efficiency and timeliness it is in the best interests of the District for the Seller and/or Buyer to construct or cause construction of certain of the District Improvements.

F. The District and Loretto Heights Community Authority (the “**Authority**”) entered into a Project Management Intergovernmental Agreement dated May 25, 2021 (as amended from time to time, the “**Master IGA**”) whereby the District acts as the “**Managing District**” for the Authority and Loretto Heights Metropolitan District Nos. 2-4 (together with the District, the “**Loretto Heights Districts**”), and is responsible for coordinating the financing, construction and operation and maintenance of the District Improvements for the Authority and the Loretto Heights Districts.

G. The District and Seller previously entered into that certain Facilities Funding and Acquisition Agreement effective February 14, 2021 (as it has been and may be amended from time to time, the “**FFAA**”), pursuant to which the District and Seller have agreed to provide for the construction or acquisition of certain District Improvements, including, but not limited to the

design, testing, engineering, and construction of the District Improvements, together with the related consultant and management fees associated with the construction of the District Improvements (“**Construction Related Expenses**”), and to the extent the Seller advances monies to the District for such Construction Related Expenses or expends monies on Construction Related Expenses for District Improvements to be acquired by the Loretto Heights Districts or the Authority, the City or other local government entity, the District agreed to reimburse the Seller for such Construction Related Expenses, as provided therein.

H. Pursuant to the PSA, Buyer and Seller have agreed that, to the extent Buyer constructs any District Improvements, Seller shall retain any and all right in and to reimbursements from the District arising from the Construction Related Expenses incurred by Buyer in association with the District Improvements (the “**District Reimbursement Rights**”).

I. The District and Buyer desire to set forth their respective rights, obligations and the procedures by which Construction Related Expenses incurred by the Buyer will be verified for eligibility for reimbursement to Seller as District Reimbursement Rights and by which any District Improvements that are not otherwise dedicated to the City or other government entity will be conveyed to the District.

NOW, THEREFORE, in consideration of the foregoing and the respective agreements of the Parties contained herein, the Parties agree as follows:

## COVENANTS AND AGREEMENTS

1. Construction of District Improvements. The Buyer agrees to design, construct, and complete the District Improvements in full conformance with the design standards and specifications as established by the District and communicated to Buyer prior to commencement of the work, if applicable, and substantially in accordance with (and only to the extent set forth in) the City-approved plans (the “**Plans**”). If the District so requests, the Buyer shall provide periodic reports on the status of completion and costs of the District Improvements.

2. Compliance with District Requirements. Buyer further agrees to comply with all applicable District requirements for bidding, verification of costs and submittal of documentation required for evidencing and confirming costs associated with installation and construction of the District Improvements, which may include, but are not limited to, construction plans and drawings, construction contracts, invoices, lien waivers and other evidence of payment from contractors, as-built drawings and acceptance letters from Authorities (as such term is defined in the PSA) with respect to any such District Improvements.

3. Transfer of Completed District Improvements. Upon completion of District Improvements by Buyer or a third party contracted by Buyer, Buyer shall, subject to the City’s rights to the District Improvements, transfer the completed District Improvements by special warranty bill of sale to the District or the Authority as directed by the District (such recipient, the “**Acquiring District**” hereunder), substantially in a form attached hereto as **Exhibit A** and incorporated herein by this reference (“**Bill of Sale**”).

4. Seller Reimbursement Rights. With acknowledgment of consideration previously and otherwise paid, Buyer acknowledges that: (i) the construction and conveyance of the District Improvements shall be without compensation from the District to Buyer; and (ii) District Reimbursement Rights shall remain the property of the Seller and shall not be conveyed to Buyer.

5. Construction Warranty and Assignment; Limitation of Buyer's Liability.

(a) Buyer shall require, in each construction contract for all or any portion of the District Improvements, that the contractor under such construction contract provide a warranty for the period of time between initial acceptance and final acceptance of the District Improvements by the appropriate accepting jurisdiction. Upon Buyer's substantial completion of any District Improvements to be perpetually owned, operated and maintained by an Acquiring District, if any, and after initial acceptance by the City, if required, Buyer shall give the Acquiring District a non-exclusive assignment of all warranties from third-party contractors and subcontractors in connection with all District Improvements caused to be constructed by Buyer and eligible to be financed by the District pursuant to their respective service plans.

(b) Notwithstanding anything to the contrary contained in this Agreement, the Parties acknowledge and agree that Buyer's agreement to construct or cause the construction of the District Improvements as set forth in this Agreement is done as an accommodation to the District and that, except as expressly set forth in this subsection 4(b), Buyer shall have no responsibility, liability or obligation with respect to (and the District hereby covenants not to sue Buyer for, and hereby releases the Buyer from, all liability and claims relating to or arising from) the design, engineering, construction or completion of the District Improvements, any damage, loss or injury to the District or otherwise related to any action or inaction of Buyer in connection with this Agreement, or any defect in the materials or workmanship pertaining to the District Improvements, except for any "Buyer Covered Liability," as hereinafter defined. "**Buyer Covered Liability**" means the following matters for which Buyer shall be liable to the District in connection with its performance under this Agreement: (i) any damage, loss or injury arising from the willful misconduct, bad faith, recklessness or illegal acts of the Buyer in performing or failing to perform hereunder, or (ii) damage, loss or injury arising from the fraudulent conduct of Buyer; provided, however, that any damages to which the District shall be entitled to recover for any Buyer Covered Liability shall be limited to out-of-pocket losses, costs, damages or expenses, and the District shall not be entitled to recover from Buyer any punitive or consequential losses, costs, damages or expenses or lost profits as a result of, or in connection with, any Buyer Covered Liability. Buyer makes no representation or warranty with respect to the District Improvements and shall have no liability for any defect in the materials or workmanship pertaining thereto. Upon initial acceptance of completion of any District Improvements by the District or applicable Authorities, Buyer shall provide the Acquiring District with non-exclusive assignments of warranty from all contractors that have completed the District Improvements. Upon receipt of such assignments, the acquiring District hereby agrees to look solely to the contractors engaged to construct and complete the District Improvements for any contractual violation, indemnity, warranty or guarantee relating to the District Improvements. This Subsection 4(b) shall survive expiration or termination of this Agreement.

6. Deliverables. Buyer shall deliver the following to the acquiring District at the time of or prior to the transfer of the District Improvements to the City or District(s), and at such other times upon request of the District:

(a) As-built drawings for the District Improvements to be transferred to the acquiring District;

(b) Lien waivers from each contractor in a commercially reasonable form verifying that all amounts due to contractors, subcontractors, material providers or suppliers have been paid in full except for any retainage that is held by Buyer until final acceptance of the District Improvements;

(c) Copies of all contracts, pay requests, change orders, invoices, the final AIA payment form (or similar form), canceled checks, and any other reasonably requested documentation, to verify the expenses incurred by Buyer relative to the construction and installation of District Improvements by Buyer;

(d) For any District Improvements to be perpetually owned, operated and maintained by an acquiring District, an executed Bill of Sale conveying the District Improvements to the acquiring District; and

(e) To the extent necessary, any licenses or easements held by Buyer and related to the installation, operation or maintenance of the District Improvements.

7. Verification of Costs. Upon Buyer's completion of any District Improvements, Buyer shall cooperate with Seller and the District, at no out-of-pocket cost to Buyer, to enable the District's engineer or other independent engineer licensed in the State of Colorado to prepare a cost verification of the District Improvements so that expenses can be verified as qualified Construction Related expenses that may be eligible for reimbursement to Seller as District Reimbursement Rights. Such cost verification shall include, but not necessarily be limited to, a certification by the engineer generally stating that: (i) the Improvement(s) are fit for the intended purpose; (ii) the District Improvements (including individual components) were constructed in substantial accordance with their design; and (iii) the costs for the design, construction and completion of said District Improvements are reasonable.

8. Representations. Buyer hereby represents and warrants to and for the benefit of the District as follows:

(a) The Buyer is a Colorado corporation and is qualified to do business in the State of Colorado.

(b) Buyer has the full power and legal authority to enter into this Agreement. Neither the execution and delivery of this Agreement nor the compliance by the Buyer with any of its terms, covenants or conditions is or shall become a default under any other agreement or contract to which Buyer is a party or by which Buyer is or may be bound. Buyer has taken or performed all requisite acts or actions which may be required by its organizational or operational documents to confirm its authority to execute, deliver and perform each of its obligations under this Agreement.

(c) Buyer represents that it has sufficient available funds to fulfill its obligations under this Agreement.

The foregoing representations and warranties are made as of the date hereof and shall be deemed continually made by Buyer to the District for the entire term of this Agreement.

9. Term; Repose. This Agreement shall become effective on the Effective Date and shall remain in effect until all applicable District Improvements have been constructed by the Buyer, all documentation and information reasonably required for verification of Construction Related Expenses has been provided and any District Improvements constructed by Buyer have been conveyed to the City, District, or other governing local government entity.

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

To District: c/o McGeady Becher PC  
450 E. 17<sup>th</sup> Avenue, Suite 400  
Denver, CO 80203  
Phone: 303-592-4380  
Email: [legalnotices@specialdistrictlaw.com](mailto:legalnotices@specialdistrictlaw.com)

To Buyer: Mercy Housing Mountain Plains  
Attn: Shelly Marquez, President  
1600 Broadway, Suite 2000  
Denver CO 80202  
Telephone: 303-830-3323  
Email: [shelly.marquez@mercyhousing.org](mailto:shelly.marquez@mercyhousing.org)

With A Copy To: Mercy Housing, Inc.  
Attn: Joe Rosenblum, General Counsel  
1600 Broadway, Suite 2000  
Denver CO 80202  
Telephone: 303-830-3409  
Email: [jrosenblum@mercyhousing.org](mailto:jrosenblum@mercyhousing.org)

All notices, demands, requests or other communications shall be effective upon such personal delivery, one (1) business day after being deposited with United Parcel Service or other nationally-recognized overnight air courier service, on the date of transmission if sent by electronically-confirmed or email transmission, or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address or contact information. Any notice of default to Buyer may not be delivered via e-mail and must be delivered by one of the other delivery methods set forth above.

11. Assignment. The Buyer shall not assign any of its rights or delegate any of its duties hereunder to any person or entity. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

12. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the Buyer any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the Buyer shall be for the sole and exclusive benefit of the District and the Buyer.

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. In the event of any litigation, arbitration, or other proceeding to enforce the terms, covenants, or conditions hereof, the prevailing Party in such proceeding shall obtain as part of its judgment or award its reasonable attorneys' fees.

14. Governing Law and Jurisdiction. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for any legal action relating to this Agreement shall be exclusive to the District Court in and for the City and County of Denver, Colorado.

15. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective permitted successors and assigns.

16. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

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

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

19. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

20. Amendment. This Agreement may be amended from time to time by agreement between the Parties hereto, provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the District or the Buyer unless the same is in writing and duly executed by the Parties hereto.

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

**DISTRICT:**

**LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_  
Mark Witkiewicz, President

**ATTEST:**

\_\_\_\_\_  
Andrew R. Klein, Assistant Secretary

**BUYER:**

**MERCY HOUSING MOUNTAIN PLAINS,**  
a Colorado nonprofit corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



Exhibit I  
(District Improvements)

Project Description

Estimated/Actual Cost

**AGREEMENT AND ASSIGNMENT REGARDING  
METROPOLITAN DISTRICT PAYMENT**

THIS AGREEMENT AND ASSIGNMENT REGARDING METROPOLITAN DISTRICT PAYMENTS (“**Agreement**”) is made and entered into as of March \_\_\_\_, 2023 (the “**Effective Date**”), by and between **MERCY HOUSING MOUNTAIN PLAINS**, a Colorado nonprofit corporation (“**Buyer**”), and **ACM LORETTO VI LLC**, a Delaware limited liability company (“**Seller**”). Individually, Buyer and Seller may be referred to herein as a “**Party**” and collectively as the “**Parties**”.

**RECITALS:**

A. Seller and Buyer, previously executed that certain Contract to Buy and Sell Real Estate (Land) and related Addendum to Contract to Buy and Sell Real Estate (Vacant Land) dated December 16, 2022 (as amended from time to time, the “**Purchase Contract**”), pursuant to which Buyer has acquired from Seller record title to certain real property located in the City and County of Denver (“**City**”), Colorado, as more particularly described on **Exhibit A** hereto and incorporated herein by this reference (the “**Property**”).

B. Pursuant to the Purchase Contract, the Parties desire to enter into this Agreement to assign from Buyer to Seller any and all interests in any reimbursements, credits, payments or other amounts payable by the District on account of the construction of the public improvements, which may include but is not limited to, certain water, sanitary sewer (including storm drainage), street, safety protection, park and recreation, transportation, fire protection, television relay and translation, and mosquito control improvements and facilities (collectively, the “**District Improvements**”) that are eligible for acquisition and reimbursement by Loretto Heights Metropolitan District No. 1 (the “**District**”) in accordance with authority granted under the District’s Service Plan as approved by the City.

C. In addition to this Agreement, the Parties have each entered into separate agreements with the District to address their respective rights and obligations relative to construction of and provision of information and documentation for the reimbursement of the expenses associated with provision of the District Improvements as such matters relate directly to the relationship between the District and the Parties, including that certain Facilities Acquisition Agreement between the District and Buyer dated March \_\_, 2023 (as it may be amended from time to time, the “**Buyer Agreement**”) and that certain Facilities Funding and Acquisition Agreement between the District and Seller dated February 14, 2020 (as it has been and may be amended from time to time, the “**Seller Agreement**” and, collectively with the Buyer Agreement, the “**District Agreements**”).

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. Definitions. Capitalized words used in this Agreement shall have the meaning ascribed to them in the Purchase Contract, unless the context clearly requires otherwise.

2. Transfer of Completed District Improvements. All District Improvements constructed or caused to be constructed by Buyer shall be constructed substantially in accordance with the City-approved plans (the “**Plans**”) and the Buyer Agreement.

3. Seller Reimbursement Rights. Buyer acknowledges that: (i) the construction and conveyance of the District Improvements shall be without compensation to Buyer; and (ii) any reimbursements, credits, payments, or other amounts payable by the District on account of the District Improvements or any other matters related thereto (“**Metro District Payments**”) shall remain the property of the Seller and shall not be conveyed to Buyer. Buyer hereby assigns to Seller all of Buyer’s right, title and interest, if any, in and to reimbursements, credits, payments, or other amounts payable by the District on account of the District Improvements or any other matters related thereto. Upon request of Seller or the District, Buyer will execute any and all additional documents that may be reasonably required to confirm Buyer’s waiver of any right to Metro District Payments; provided, that such documents shall be subject to Buyer’s approval, which shall not be unreasonably withheld, delayed or conditioned and shall be without warranty or representation and at no cost or liability to Buyer.

4. Verification of Costs. For each development phase of the Property, Buyer shall deliver to the District the documentation and information reasonably required pursuant to the Buyer Agreement, including copies of all of the following documentation that has been entered into or generated by Buyer in connection with Buyer’s construction of the District Improvements (to the extent reasonably required by the District): contracts, change orders, checks, invoices from third-party contractors and subcontractors, receipts, lien waivers and as-built drawings. Upon Buyer’s completion of any District Improvements, Buyer shall cooperate with Seller and the District, at no out-of-pocket cost to Buyer, to enable the District’s engineer or other independent engineer licensed in the State of Colorado to prepare a cost verification of the District Improvements so that the District Improvements can be transferred to the District upon completion thereof. Such cost verification shall include, but not necessarily be limited to, a certification by the District’s engineer generally stating that: (i) the District Improvement(s) are fit for the intended purpose; (ii) the District Improvements (including individual components) were constructed in substantial accordance with their design; and (iii) the costs for the design, construction and completion of said District Improvements are reasonable. Notwithstanding anything to the contrary contained in this Agreement, and for the avoidance of doubt, the Parties acknowledge and agree that the cost of compliance with any City requirements for approval of the District, including but not limited to any requirement for interim maintenance and for warranty work, shall be the sole responsibility of Seller, Buyer shall have no financial obligations or other obligations related thereto, and Seller shall be entitled to reimbursement therefor as a part of the Metro District Payments.

5. Release.

(a) Buyer hereby waives and releases any present or future claims it might have against the District or the District’s elected or appointed officers, employees, agents, or contractors (the “**Released Persons**”) in any manner related to or connected with the Metro District Payments (excepting any claims arising from the negligence or intentional acts of the District, the District’s Released Persons, or the District’s contractors).

(b) Notwithstanding anything to the contrary contained in this Agreement, the Parties acknowledge and agree that Buyer's agreement to construct or cause the construction of the District Improvements as set forth in this Agreement is done as an accommodation to the Seller and that, except as expressly set forth in this subsection 5(b), Buyer shall have no responsibility, liability or obligation with respect to (and the Seller hereby covenants not to sue Buyer for, indemnifies Buyer against claims by third parties, and hereby releases the Buyer from, all liability and claims relating to or arising from) the design, engineering, construction or completion of the District Improvements, any damage, loss or injury to the Seller or otherwise related to any action or inaction of Buyer in connection with this Agreement, or any defect in the materials or workmanship pertaining to the District Improvements, except for any "Buyer Covered Liability," as hereinafter defined. "**Buyer Covered Liability**" means the following matters for which Buyer shall be liable to the Seller in connection with its performance under this Agreement: (i) any damage, loss or injury arising from the willful misconduct, bad faith, recklessness or illegal acts of the Buyer in performing or failing to perform hereunder, or (ii) damage, loss or injury arising from the fraudulent conduct of Buyer; provided, however, that any damages to which the Seller shall be entitled to recover for any Buyer Covered Liability shall be limited to out-of-pocket losses, costs, damages or expenses, and the Seller shall not be entitled to recover from Buyer any punitive or consequential losses, any costs, any damages or any expenses or any lost profits as a result of, or in connection with, any Buyer Covered Liability. Buyer makes no representation or warranty with respect to the District Improvements and shall have no liability for any defect in the materials or workmanship pertaining thereto. Upon initial acceptance of completion of any District Improvements by the District or applicable "Governmental Authorities" (as such term is defined in the Contract), Buyer shall provide Seller and the District with non-exclusive assignments of warranty from all contractors that have completed the District Improvements. Upon receipt of such assignments, the Seller hereby agrees to look solely to the contractors engaged to construct and complete the District Improvements for any contractual violation, indemnity, warranty or guarantee relating to the District Improvements. This subsection 5(b) shall survive expiration or termination of this Agreement.

6. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via FedEx or other nationally recognized overnight air courier service, via email with a hard copy immediately following thereafter by United States mail, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To Seller:

ACM LORETTO VI LLC  
4100 East Mississippi Avenue, Suite 500  
Glendale, CO 80246  
Attn: Andrew R. Klein  
Telephone: (303) 984-9800  
Email: [aklein@westsideinv.com](mailto:aklein@westsideinv.com)

With Copy To: Westside Property Investment Company, Inc.  
4100 East Mississippi Avenue, Suite 500  
Glendale, CO 80246  
Telephone: (303) 984-9800  
Attn: Michael J. Schroeder, Esq.  
Email: mschroeder@westsideinv.com

To Buyer: Mercy Housing Mountain Plains  
Attn: Shelly Marquez, President  
1600 Broadway, Suite 2000  
Denver CO 80202  
Telephone: 303-830-3323  
Email: [shelly.marquez@mercyhousing.org](mailto:shelly.marquez@mercyhousing.org)

With A Copy To: Mercy Housing, Inc.  
Attn: Joe Rosenblum, General Counsel  
1600 Broadway, Suite 2000  
Denver CO 80202  
Telephone: 303-830-3409  
Email: [jrosenblum@mercyhousing.org](mailto:jrosenblum@mercyhousing.org)

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with FedEx or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the parties shall have the right from time to time to change its address. Any notice of default to Buyer may not be delivered via e-mail and must be delivered by one of the other delivery methods set forth above.

7. Default/Remedies. In the event of a breach or default of this Agreement by either party, the non-defaulting party shall give the defaulting party notice of such breach or default (“**Default Notice**”) identifying the nature of the breach or default. If the defaulting party fails to cure any such breach or default within ten (10) business days after receipt of the Default Notice, then the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or actual monetary damages (but excluding incidental, consequential and punitive damages). In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such proceeding shall be awarded its reasonable attorneys’ fees.

8. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado without regard to conflicts of law principles that would result in the application of any law other than Colorado law. Exclusive venue for all actions arising out of this Agreement shall be in the district court in and for City and County of Denver, Colorado.

9. Inurement; Transfer of the Property. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns and shall survive closing, and shall not merge with the conveyances of the Property as between Buyer and Seller,

10. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the Buyer and Seller any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Buyer and Seller shall be for the sole and exclusive benefit of the Buyer and Seller.

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

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

13. Time. Time is of the essence with respect to the rights and obligations set forth in this Agreement.

14. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

[signature page follows]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

**BUYER:**

**MERCY HOUSING MOUNTAIN PLAINS**, a  
Colorado nonprofit corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

**SELLER:**

**ACM LORETTO VI LLC**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

**EXHIBIT A**  
**(Legal Description)**

LOT 7, BLOCK 3,  
LORETTO HEIGHTS FILING NO. 1,  
CITY AND COUNTY OF DENVER,  
STATE OF COLORADO.