

STC METROPOLITAN DISTRICT NO. 2

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 · 800-741-3254
Fax: 303-987-2032

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expires:</u>
James A. Brzostowicz	President	2020/May 2020
Angie Hulsebus	Treasurer	2020/May 2020
<i>VACANT</i>		2022/May 2022
<i>VACANT</i>		2022/May 2020
<i>VACANT</i>		2020/May 2020
Lisa A. Johnson	Secretary	

DATE: April 3, 2019
TIME: 9:00 A.M.
PLACE: McGeady Becher P.C.
450 E. 17th Ave., Suite 400
Denver, CO 80203

I. ADMINISTRATIVE MATTERS

- A. Present Disclosures of Potential Conflicts of Interest.
-
- B. Approve Agenda, confirm location of the meeting and posting of meeting notices.
-

II. CONSENT AGENDA

- Approve Minutes of the March 6, 2019 Regular Meeting (enclosure).
 - Ratify approval of a Service Agreement with Edifice, LLC for Project Management Services.
-

III. FINANCIAL MATTERS

- A. Review and ratify approval of payment of claims for the following period (enclosure):

Fund	Period Ending Mar. 27, 2019
General	\$ 24,958.58
Debt	\$ -0-
Capital	\$ 6,683.61
Total	\$ 31,642.19

- B. Review and accept unaudited financial statements through the period ending February 28, 2019 (enclosure).
-

IV. LEGAL MATTERS

- A. Conduct public hearing on the inclusion of approximately 1.968 acres of real property owned by RC Superior, LLC, into the Boundaries of the District. Consider adoption of Resolution No. 2019-04-01, Resolution for Inclusion of Real Property (enclosure) (Petition for Inclusion-enclosure).
-
- B. Discuss request from Aweida Properties regarding recordation of Covenants, Conditions, and Restrictions on property.
-

V. OPERATIONS AND MAINTENANCE

- A. Status of the Structural Engineering Service Agreement with Loris and Associates, a Division of Otak for Structural Design of Marshall Road Bridge.
-
- B. Discuss and consider additional pet waste stations to be installed (enclosure).
-

VI. COVENANT CONTROL

- A. Review Community Manager's Report (enclosure).
-
- 1. Review and approve additional options for outdoor shade specifications (enclosure).
-
- B.
-

VII. CAPITAL PROJECTS

- A. Review and consider approval of improvement costs in the amount of \$212,355.06 under that certain Final Engineers Report and Certification #46 prepared by Ranger Engineering, LLC, dated March 20, 2019 (enclosure).
-

- B. Status of Contract with SAMORA Construction for Block 25 Infrastructure.

- C. Consider approval of Change Order No. 11, Superior Town Center under the Contract between the District and Hudick Excavating, Inc., for an increase in the contract amount of \$141,012 (enclosure).

- D. Consider approval of Change Order No. 12 revision 1, Superior Town Center under the Contract between the District and Hudick Excavating, Inc., for an increase in the contract amount of \$34,158 (enclosure).

- E. Discuss and consider a revised proposal from SAMORA Construction for Superior Town Center Entrance Signage in the amount of \$261,756.90 (enclosure).

- F. Consider approval of a proposal from Summit Services Group for the continuation of Stormwater Inspection Services in the amount of \$19,200 (enclosure).

VIII. DEVELOPER UPDATE

- A. Status of lot and home sales.

IX. OTHER MATTERS

- A. _____

X. ADJOURNMENT **THE NEXT MEETING IS SCHEDULED FOR MAY 1, 2019.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD MARCH 6, 2019

A Regular Meeting of the Board of Directors (referred to hereafter as the "Board") of the STC Metropolitan District No. 2 (referred to hereafter as the "District") was convened on Tuesday, the 6th day of March, 2019, at 9:00 A.M., at the offices of McGeady Becher P.C., 450 E. 17th Avenue, Suite 400, Denver, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

James A. Brzostowicz
Angie Hulsebus

Also In Attendance Were:

Lisa A. Johnson, Judy Leyshon and Peggy Ripko; Special District Management Services, Inc. ("SDMS")

Megan Becher, Esq.; McGeady Becher P.C.

Mark Chambers; Simmons & Wheeler, P.C.

Dave Andrews; Edifice, LLC

Sonia Chin, Bill Jencks, and Jessica Sergi; Ranch Capital, LLC (via speakerphone)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Ms. Johnson requested that the Directors review the Agenda for the meeting and advised the Board to disclose any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Johnson distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Agenda was approved, as amended.

Confirm Location of Meeting, Posting of Meeting Notices and Quorum: Ms. Johnson confirmed the presence of a quorum. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries or within 20 miles of its boundaries to conduct this meeting, the meeting would be conducted at the above-stated location. The Board further noted that the notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed were received from taxpaying electors within the District's boundaries.

CONSENT AGENDA

The Board considered the following actions:

- Approve Minutes of the February 12, 2019 Special Meeting.
- Ratify approval of Service Agreement with Ranger Engineering, LLC for District Engineering and Cost Certification Services.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above actions, as presented.

FINANCIAL MATTERS

Claims: The Board considered approval of the payment of claims as follows:

Fund	Period Ending Feb. 25, 2019
General	\$ 32,563.67
Debt	\$ -0-
Capital	\$ 7,958.97
Total	\$ 40,522.64

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

RECORD OF PROCEEDINGS

Unaudited Financial Statements: Mr. Chambers presented the unaudited financial statements for the period ending January 31, 2019 and the updated schedule of cash position for the period ending January 31, 2019.

Following discussion, upon motion duly made by Director Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending January 31 2019 and the updated schedule of cash position for the period ending January 31, 2019.

2019 PIF Payment Requirements:The Board acknowledged that the District Accountant has analyzed the PIF calculation related to the Sport Stable and determined that no PIF payment is required for 2019 as revenues are in excess of required amounts .

LEGAL MATTERS

Public Hearing on the Inclusion of 1.968 Acres of Real Property owned by RC Superior, LLC: The Board deferred discussion and the public hearing.

OPERATIONS / MAINTENANCE

Structural Engineering Service Agreement between the District and Loris and Associates, a Division of Otak: Director Brzostowicz presented to the Board a Structural Engineering Service Agreement between the District and Loris and Associates, a Division of Otak, for the structural design of Marshall Road Bridge.

Following discussion, upon motion duly made by Director Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board approved the Structural Engineering Service Agreement between the District and Loris and Associates, a Division of Otak, for the structural design of Marshall Road Bridge, subject to final review by legal counsel.

COMMUNITY MANAGEMENT/ COVENANT CONTROL

Community Management Report: Ms. Ripko presented to the Board the Community Manager's Report.

Outdoor Shade Specifications: Ms. Ripko discussed with the Board options of recommendations for outdoor shade specifications. Ms. Ripko will do more research for additional options and present them in April. She also noted that there is a March 28 hearing date for the homeowner with a curtain currently installed on the balcony.

CAPITAL PROJECTS

Service Agreement for Project Management: The Board discussed a Service Agreement with Edifice, LLC for Project Management Services.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board approved the Service Agreement with Edifice, LLC for Project Management Services, subject to final review and approval of legal counsel.

Final Engineer's Report and Certification #45 dated February 25, 2019: Ms. Johnson reviewed with the Board the improvement costs under the Final Engineer's Report and Certification #45, dated February 25, 2019, prepared by Manhard Consulting, Ltd.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board accepted the improvement costs in the approximate amount of \$259,508.79 under that certain Final Engineer's Report and Certification #45, dated February 25, 2019, prepared by Manhard Consulting, Ltd.

Contract for Block 25 Infrastructure to SAMORA Construction for Utilities, Walks, Pavement, and Lighting: It was noted that a Notice of Award was provided to SAMORA Construction. Director Brzostowicz will articulate to Ms. Johnson when Notice to Proceed will be given.

**DEVELOPER
UPDATE**

Lot and Home Sales: Mr. Jencks provided an update to the Board on lot and home sales.

OTHER MATTERS

There were no other matters before the Board for discussion.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

THESE MINUTES ARE APPROVED AS THE OFFICIAL MACRH 6, 2019
MINUTES OF THE STC METROPOLITAN DISTRICT NO. 2 BY THE BOARD
OF DIRECTORS SIGNING BELOW:

James A. Brzostowicz

Angie Hulsebus

STC Metropolitan District No.2
March-19

	General	Debt	Capital	Totals
Disbursements	\$ 24,443.14	\$ -	\$ 6,683.61	\$ 31,126.75
Comcast EFT Payment	\$ 300.14	\$ -	\$ -	\$ 300.14
Payroll	\$ 200.00	\$ -	\$ -	\$ 200.00
Payroll Taxes District Portion	\$ 15.30	\$ -	\$ -	\$ 15.30
Total Disbursements from Checking Acct	\$24,958.58	\$0.00	\$6,683.61	\$31,642.19

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1351						
03/27/2019	McGeady Becher P.C.	1190B FEB 19	Legal	3-675	6,136.89	6,136.89
03/27/2019	McGeady Becher P.C.	1190B FEB 19	Legal	1-675	4,689.81	4,689.81
Total 1351:						10,826.70
1352						
03/27/2019	Mountain Alarm	1765016	Parking Structure	1-730	210.00	210.00
03/27/2019	Mountain Alarm	1765017	Parking Structure	1-730	75.00	75.00
03/27/2019	Mountain Alarm	1765018	Parking Structure	1-730	75.00	75.00
Total 1352:						360.00
1353						
03/27/2019	Prairie Mountain Publishing	1565717	Legal	1-675	111.76	111.76
03/27/2019	Prairie Mountain Publishing	1571426	Legal	1-675	111.76	111.76
Total 1353:						223.52
1354						
03/27/2019	Simmons & Wheeler, P.C.	240008	Accounting	1-612	546.72	546.72
03/27/2019	Simmons & Wheeler, P.C.	240008	Accounting	3-612	546.72	546.72
Total 1354:						1,093.44
1355						
03/27/2019	Special Dist Management Srvs	#1 FEB 19	Management	1-680	490.00	490.00
03/27/2019	Special Dist Management Srvs	#2 FEB 19	Management	1-680	7,997.94	7,997.94
03/27/2019	Special Dist Management Srvs	#2 FEB 19	Accounting	1-612	938.00	938.00
03/27/2019	Special Dist Management Srvs	#2 FEB 19	Miscellaneous	1-685	646.00	646.00
03/27/2019	Special Dist Management Srvs	#3 FEB 19	Management	1-680	56.00	56.00
Total 1355:						10,127.94
1356						
03/27/2019	T. Charles Wilson Insurance Se	6737	Insurance/SDA Dues	1-670	495.00	495.00
03/27/2019	T. Charles Wilson Insurance Se	6739	Insurance/SDA Dues	1-670	495.00	495.00
Total 1356:						990.00
1357						
03/27/2019	Thyssenkrupp Elevator Corporati	3004433796	Parking Structure	1-730	165.00	165.00
03/27/2019	Thyssenkrupp Elevator Corporati	5001041170	Parking Structure	1-730	355.00	355.00
Total 1357:						520.00
1358						
03/27/2019	Town of Superior	2289 1/2 MAR 19	Utilities	1-704	8.94	8.94
03/27/2019	Town of Superior	438 1/2 MAR 19	Utilities	1-704	8.94	8.94
Total 1358:						17.88
1359						
03/27/2019	Vargas Property Services, Inc.	28159	Snow Removal	1-725	365.00	365.00
03/27/2019	Vargas Property Services, Inc.	28180	Snow Removal	1-725	3,589.50	3,589.50
03/27/2019	Vargas Property Services, Inc.	28210	O&M - Maintenance	1-735	2,115.17	2,115.17

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
Total 1359:						<u>6,069.67</u>
1360						
03/27/2019	Xcel Energy	628271462	Utilities	1-704	101.52	101.52
03/27/2019	Xcel Energy	628278984	Utilities	1-704	153.35	153.35
03/27/2019	Xcel Energy	628301465	Utilities	1-704	148.45	148.45
03/27/2019	Xcel Energy	628304457	Utilities	1-704	20.35	20.35
03/27/2019	Xcel Energy	628308303	Utilities	1-704	103.65	103.65
03/27/2019	Xcel Energy	628477225	Utilities	1-704	370.28	370.28
Total 1360:						<u>897.60</u>
Grand Totals:						<u><u>31,126.75</u></u>

STC Metropolitan District #2
Financial Statements

February 28, 2019

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
STC Metropolitan District #2

Management is responsible for the accompanying financial statements of each major fund of STC Metropolitan District #2, as of and for the period ended February 28, 2019, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the two months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to STC Metropolitan District #2 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

March 25, 2019
Englewood, Colorado

STC Metropolitan District No 2
Balance Sheet - Governmental Funds and Account Groups
February 28, 2019

See Accountant's Compilation Report

Assets	General Fund	Debt Service Fund	Capital Projects Fund	Account Groups	Total All Funds
Current assets					
Cash in checking	\$ 114,393	\$ 11,132	\$ 24,358	\$ -	\$ 149,883
UMB PIF Supp Interest	-	8,303	-	-	8,303
UMB Non-PIF Supp Interest	-	342	-	-	342
UMB Non-PIF Surplus	-	1,352,918	-	-	1,352,918
UMB Non-PIF Supp Principal	-	365,870	211	-	366,081
UMB PIF Supp Res Account	-	1,603,727	-	-	1,603,727
Prepaid Expenses	-	-	-	-	-
Developer Receivable	-	-	-	-	-
SURA Taxes Receivable	-	-	-	-	-
Taxes receivable	97	339	-	-	436
MOB Receivable	1,911	-	-	-	1,911
Due from District No. 1	85	426	-	-	511
Due from District No 3	9	18	-	-	27
Due to/from Other funds	-	-	-	-	-
	<u>116,495</u>	<u>3,343,075</u>	<u>24,569</u>	<u>-</u>	<u>3,484,139</u>
Other assets					
Amount available in debt service fun	-	-	-	3,343,075	3,343,075
Amount to be provided for retirement of debt	-	-	-	42,478,856	42,478,856
	<u>-</u>	<u>-</u>	<u>-</u>	<u>45,821,931</u>	<u>45,821,931</u>
	<u>\$ 116,495</u>	<u>\$ 3,343,075</u>	<u>\$ 24,569</u>	<u>\$ 45,821,931</u>	<u>\$ 49,306,070</u>
Liabilities and Equity					
Current liabilities					
Accounts payable	24,805	-	6,684	-	31,489
Retainage Payable	-	-	20,141	-	20,141
Payroll Taxes Payable	\$ 30	\$ -	\$ -	\$ -	\$ 30
	<u>24,835</u>	<u>-</u>	<u>26,825</u>	<u>-</u>	<u>51,660</u>
Bonds Payable - Series 2015A	-	-	-	15,795,000	15,795,000
Bonds Payable - Series 2015B	-	-	-	7,000,000	7,000,000
Unpaid interest Series 2015B	-	-	-	1,013,553	1,013,553
Developer Note - O&M	-	-	-	791,178	791,178
Accrued Int Dev Note - O&M	-	-	-	131,658	131,658
Developer Note - Capital	-	-	-	19,547,460	19,547,460
Accrued Int Dev Note - Capital	-	-	-	2,017,945	2,017,945
Bond Discount	-	-	-	(474,863)	(474,863)
	<u>24,835</u>	<u>-</u>	<u>26,825</u>	<u>45,821,931</u>	<u>45,873,591</u>
Fund Equity					
Investment in capital improvements	-	-	-	-	-
Fund balance (deficit)	82,134	3,343,075	(2,256)	-	3,422,953
Emergency reserves	9,526	-	-	-	9,526
	<u>91,660</u>	<u>3,343,075</u>	<u>(2,256)</u>	<u>-</u>	<u>3,432,479</u>
	<u>\$ 116,495</u>	<u>\$ 3,343,075</u>	<u>\$ 24,569</u>	<u>\$ 45,821,931</u>	<u>\$ 49,306,070</u>

STC Metropolitan District No 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Two Months Ended February 28, 2019
General Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Property taxes	\$ 176	\$ 5	\$ (171)
Specific ownership taxes	8,200	167	(8,033)
SURA Property Tax Increment	102,495	-	(102,495)
Parking Garage Cost Share	22,000	1,911	(20,089)
Developer Advance	10,000	94,908	84,908
Miscellaneous/Interest Income	-	1,504	1,504
Transfer from District 1	40,007	112	(39,895)
Transfer from District 3	4,835	16	(4,819)
	<u>187,713</u>	<u>98,623</u>	<u>(89,090)</u>
Expenditures			
Accounting	25,000	1,150	23,850
Audit	11,000	-	11,000
Directors' Fees	5,000	400	4,600
Insurance/SDA Dues	16,000	24,676	(8,676)
Election	-	-	-
Legal	40,000	6,890	33,110
Management	50,000	12,099	37,901
Miscellaneous	1,000	50	950
Aweida Inclusion Expense	-	-	-
O&M - Covenant Control	18,000	1,986	16,014
O&M - Field Services	6,500	-	6,500
O&M - Landscaping	45,000	9,205	35,795
O&M - Equipment	1,500	-	1,500
O&M - Utilities	5,000	1,045	3,955
O&M - Monumentation	-	-	-
O&M - Roads & Sidewalks	40,000	22,096	17,904
O&M - Parking Garage	44,000	1,405	42,595
O&M - Mailboxes	2,000	-	2,000
O&M - Reserve	3,224	-	3,224
Treasurer's Fees	3	-	3
Payroll Taxes	300	30	270
Utilities	4,000	844	3,156
Emergency reserve	9,526	-	9,526
	<u>327,053</u>	<u>81,876</u>	<u>245,177</u>
Excess (deficiency) of revenues over expenditures	(139,340)	16,747	156,087
Fund balance - beginning	<u>139,340</u>	<u>74,913</u>	<u>(64,427)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 91,660</u>	<u>\$ 91,660</u>

STC Metropolitan District No 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Two Months Ended February 28, 2019
Debt Service Fund

See Accountant's Compilation Report

	<u>Amended Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Property Taxes	\$ 689	\$ 18	\$ (671)
SURA Property Tax Increment	1,527,446	-	(1,527,446)
Specific Ownership taxes	4,577	584	(3,993)
PIF-Property Tax	-	-	-
Interest income	18,000	11,065	(6,935)
Transfer from Capital Projects	-	-	-
Transfer from STCMD No. 1	133,244	426	(132,818)
Transfer from STCMD No. 3	10,107	31	(10,076)
	<u>1,694,063</u>	<u>12,124</u>	<u>(1,681,939)</u>
Expenditures			
Bond interest - 2015A	1,023,300	-	1,023,300
Bond principal - 2015A	1,260,000	-	1,260,000
Miscellaneous Expense	500	-	500
Treasurer's Fees	28,610	-	28,610
Trustee / paying agent fees	4,000	-	4,000
	<u>2,316,410</u>	<u>-</u>	<u>2,316,410</u>
Excess (deficiency) of revenues over expenditures	(622,347)	12,124	634,471
Fund balance - beginning	<u>2,909,609</u>	<u>3,330,951</u>	<u>421,342</u>
Fund balance - ending	<u>\$ 2,287,262</u>	<u>\$ 3,343,075</u>	<u>\$ 1,055,813</u>

STC Metropolitan District No 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Two Months Ended February 28, 2019
Capital Projects Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues			
Developer Advance	5,000,000	889,251	(4,110,749)
Interest	<u>1,000</u>	<u>(2)</u>	<u>(1,002)</u>
	<u>5,001,000</u>	<u>889,249</u>	<u>(4,111,751)</u>
Expenditures			
Accounting	5,000	1,024	3,976
Legal	55,000	8,840	46,160
Management	2,500	-	2,500
Construction Expenses	5,000,000	795,625	4,204,375
Engineering	200,000	64,397	135,603
Transfer to Debt Service Fund	-	-	-
Miscellaneous	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>5,263,500</u>	<u>869,886</u>	<u>4,393,614</u>
Excess (deficiency) of revenues over expenditures	(262,500)	19,363	281,863
Fund balance - beginning	<u>279,612</u>	<u>(21,619)</u>	<u>(301,231)</u>
Fund balance (deficit) - ending	<u>\$ 17,112</u>	<u>\$ (2,256)</u>	<u>\$ (19,368)</u>

PETITION FOR INCLUSION

In accordance with Section 32-1-401(1)(a), C.R.S., the undersigned, RC Superior LLC, a Delaware limited liability company (the “**Petitioner**”), does hereby respectfully petition STC Metropolitan District No. 2 (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 1.968 acres, situate in the Town of Superior, County of Boulder, 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 Boulder County District Court, including the Property into the boundaries of the District (the “**Order for Inclusion**”). The Petitioner acknowledges that from and after the entry of the Order for Inclusion, the Property shall be liable for taxes, assessments, or other obligations of the District, including its proportionate share of existing bonded indebtedness of the District, subject to the conditions and limitations set forth herein.

4. The Petitioner acknowledges that the District is not required to enlarge or extend its facilities beyond those currently existing and all such enlargements or extensions are undertaken in the exercise of discretion as a governmental function in the interest of public health, safety and welfare.

5. The Petitioner acknowledges that acceptance of this petition by the District does not constitute any assurance from the District that the Property can be served by the District and acknowledges that there shall be no withdrawal of this Petition from consideration by the Board after publication of notice of the hearing therefore, without the Board’s consent.

6. The Petitioner agrees that the Board may, in its sole and absolute discretion, require the Petitioner to enter into an Inclusion Agreement prior to Inclusion of the Property into the District.

7. The Petitioner agrees that it will pay, or cause to be paid, the costs incurred by the District for the Inclusion if this Petition is accepted, including the costs of publication of appropriate legal notices and legal fees and costs incurred by the District in connection with the Inclusion of the Property.

The Petitioner hereby requests that the Board approve the Inclusion of the Property into the boundaries of the District, and that the District file a motion for an order to be entered in the

District Court, County of Boulder, 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: March 19, 2019.

PETITIONER:

RC SUPERIOR, LLC, a Delaware limited liability company

By: **Superior Town Center ASLI VII Holdings, LLC**,
a Delaware limited liability company,
its sole Member

By: **Avanti Strategic Land Investors VII, L.L.L.P.**,
a Delaware limited liability limited partnership,
its sole Member

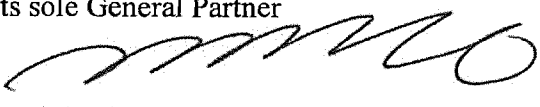
By: **Avanti Properties Group II, L.L.L.P.**,
a Delaware limited liability limited partnership,
its Managing General Partner

By: **Avanti Management Corporation**,
a Florida corporation,
its sole General Partner

By:

Name:

Title:



Marvin Shapfro

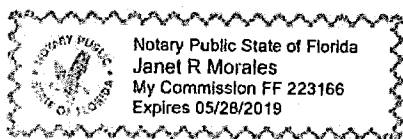
President

STATE OF COLORADO Florida)
)
COUNTY OF [Orange]) ss.

The foregoing instrument was acknowledged before me this [19] day of [March], 2019, by [Marvin Shapiro]

Witness my hand and official seal.

My commission expires: May 28, 2019



Janet R Morales
Notary Public

EXHIBIT A

Legal Description of Property

A parcel of land, being Lot 3B, Block 1 of Superior Town Center Filing No. 1B Replat No. 3 recorded December 1, 2016 as Reception No. 3560623 of the Records of Boulder County, located in the Northwest Quarter (NW1/4) of Section Nineteen (19), Township One South (T.1S.), Range Sixty-nine West (R.69W.) of the Sixth Principal Meridian (6th P.M.), Town of Superior, County of Boulder, State of Colorado.

Said parcel contains 1.968 Acres, more or less (\pm).

RESOLUTION NO. 2019-04-01

RESOLUTION OF THE BOARD OF DIRECTORS OF
STC METROPOLITAN DISTRICT NO. 2 FOR INCLUSION OF REAL PROPERTY

A. RC Superior, LLC, a Delaware limited liability company, the 100% fee owner of the Property (hereinafter defined) has petitioned the STC Metropolitan District No. 2 (the “**District**”) for the inclusion into the District’s boundaries of the real property hereinafter described (“**Property**”).

B. Public Notice has been published in accordance with law, calling for a public hearing on the request for approval of said Petition.

C. The statutory requirements of Section 32-1-401(1)(a), C.R.S., for submission of a petition for inclusion to the Board of Directors of the District (“**Board**”), including a legal description of the Property, a statement that assent to the inclusion of the Property was obtained by the 100% fee owner thereof and acknowledgment in the same manner as required for conveyances of land, were presented to and have been satisfied and approved by the Board.

D. The District may consider the enlargement or extension of its facilities in the exercise of discretion as a governmental function in the interest of public health, safety and welfare.

E. The District is capable of serving the Property with facilities of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2, TOWN OF SUPERIOR, BOULDER COUNTY, COLORADO:

1. That the Board of Directors of the District shall and hereby does order the inclusion of the Property described herein within the boundaries of the District.

2. The name and address of the Petitioner and the legal description of the Property are as follows:

Petitioner: RC Superior, LLC, a Delaware limited liability company

Address of Petitioner: 11452 El Camino Real, Suite 120
San Diego, CA 92130

Legal Description: Approximately 1.968 acres of land legally described on Exhibit A attached hereto and incorporated herein.

3. That approval of this inclusion is further subject to the following:

(a) On and after the effective date of this inclusion (which shall be the date of recording of the Court Order approving the inclusion by the Clerk and Recorder of Boulder County, Colorado, unless otherwise specified in the Court Order), the Property shall be subject to the rules and regulations of the District, and the payment of any and all taxes, fees, rates and charges of the District.

Dated this [] day of [], 2019.

STC METROPOLITAN DISTRICT NO. 2

By: _____
President

Attest:

Secretary

EXHIBIT A

Legal Description

A parcel of land, being Lot 3B, Block 1 of Superior Town Center Filing No. 1B Replat No. 3 recorded December 1, 2016 as Reception No. 3560623 of the Records of Boulder County, located in the Northwest Quarter (NW1/4) of Section Nineteen (19), Township One South (T.1S.), Range Sixty-nine West (R.69W.) of the Sixth Principal Meridian (6th P.M.), Town of Superior, County of Boulder, State of Colorado.

Said parcel contains 1.968 Acres, more or less (±).

CERTIFICATION

I hereby certify that the foregoing is a true and correct copy of Resolution No. 2019-03-01, Resolution of the Board of Directors of STC Metropolitan District No. 2, Resolution for Inclusion of Real Property.

STC METROPOLITAN DISTRICT NO. 2

Date: _____

By: _____
Secretary

Lisa Johnson

From: Denise Bruder <denisebruder@comcast.net>
Sent: Thursday, March 21, 2019 12:02 PM
To: Lisa Johnson
Subject: More Doggie Bag stations for Downtown Superior Neighborhood

Follow Up Flag: Follow up
Flag Status: Flagged

Hi,

I wanted to see if you can help with getting two more doggie bag stations installed in the neighborhood? One up by the park towards the end of Promenade and maybe one over by the Sport Stable? We have so many more dogs that have moved in and the owners are NOT picking up their dogs MESS. It is disgusting. I guess they are too lazy to walk back and grab bags from the only doggie bag station in the neighborhood.

Let me know if I need to contact someone else.

Thanks.

Denise Bruder
970-274-3777

STC Metropolitan District
Community Management Report
April 3, 2019

Architectural Reviews

No forms pending.

We have included a recommended update regarding the shades for balconies. Rather than spending a lot of time on an issue that only affects one owner, we drafted guidelines that homeowners would have to follow. This is included in the packet.

Inspections

Inspection was conducted on 3/22/19.

Compliance Update

422 Paintbrush- The homeowner has removed the curtains!

SUNSHADES

The use of sunshades over the balcony requires an Architectural Review Request. Sunshades must be compatible with the architectural character of the home in terms of color (solid colors are required), material and design. If approved, Homeowners must keep awnings and sunshades well-maintained. Frayed, torn or faded awning materials must be replaced in a timely manner. Non-fabric exterior sunshades (such as aluminum, Fiberglass, bamboo or reed) are not permitted. Only manufactured covers are permitted; make-shift covers are not allowed.

1. Shade must run entire length of balcony or two of equal size mounted equal distance for the sides of the balcony.
2. Shades may be motorized or non-motorized.
3. Shades must be kept up when not in use.
4. Shades and mounting hardware must be rated for exterior use.
5. Shades must be of the approved colors.
6. Shades must be minimum 80% UVC blocking. (80% is the minimum for knitted fabrics and PVC fabrics.)
7. Shades must be solid color with no patterns, logos, or other distinguishing markings.
8. Shades must be inside mounted (prevents mounting bracket visibility outside of unit, in other words, it cannot be mounted to the exterior of the unit)

**STC METROPOLITAN DISTRICT NO. 2
ENGINEER'S REPORT and CERTIFICATION #46**

PREPARED FOR:

STC Metropolitan District No. 2
141 Union Blvd
Lakewood, CO 80228

PREPARED BY:

Ranger Engineering, LLC
2590 Cody Ct.
Lakewood, CO 80215

DATE PREPARED:

March 20, 2019

TABLE OF CONTENTS

Engineer’s Report

Introduction	3
Public Improvements as Authorized by the Service Plan	5
Scope of Certification	5
General Methodology	5
Phase I – Authorization to Proceed and Document Gathering	5
Phase II – Site Visits and Meetings.....	6
Phase III – Review of Documentation	6
Phase IV – Verification of Construction Quantities	6
Phase V – Verification of Construction Unit Costs and Indirect Costs.....	6
Phase VI – Verification of Payment for Public Costs.....	6
Phase VII – Determination of Costs Eligible for Reimbursement	7

Engineer’s Certification

Engineer’s Certification	9
--------------------------------	---

Appendices

Appendix A – Documents Reviewed	10
---------------------------------------	----

Tables

Table I Costs Certified to Date	3
Table II Cost Summary	12
Table III Construction Costs Summary by Category	13
Table IV Soft and Indirect Costs Summary by Category	14
Table V District Funded Costs Summary by Category	15
Table VI System Development Charges Costs Summary.....	NA
Table VII Construction Costs Detail	16
Table VIII Soft and Indirect Costs Detail	19
Table IX District Funded Costs Detail	20
Table X System Development Charges Costs.....	NA

ENGINEER’S REPORT

Introduction

Ranger Engineering, LLC. (“Ranger”) was retained by STC Metropolitan District No. 2 (“District”) as an Independent Consulting Engineer to certify costs associated with constructed Public Improvements associated with the District. Per the Cost Sharing Agreement between the Superior Urban Renewal Authority (“SURA”) representing the Town of Superior (“Town”), RC Superior LLC (“Developer”), and the District, a portion of the costs are eligible to be reimbursed by the Town of Superior. It should be noted that personnel from Ranger were formerly part of Tamarack Consulting, LLC and Manhard Consulting, Ltd., both of which have been engaged by the District to certify costs related to the Public Improvements.

The District is located within the Town of Superior, Colorado. The development area is approximately 91 acres. This certification considers soft & indirect and construction costs.

The attached Engineer’s Certification states that the Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in this Engineer’s Report, including both soft and hard costs from approximately January 2019 to February 2019, are valued at **\$212,355.06** for the District, and **\$212,355.06** for the Town. Table I summarizes costs certified to date.

Table I – Cost Certified to Date				
Cert No.	Date	Total Costs Paid	Total District Eligible Costs	Total Town Eligible Costs
1	17-Feb-15	\$4,643,001.98	\$3,207,467.82	\$3,207,467.82
2	16-Jul-15	\$701,094.68	\$322,489.80	\$322,489.80
3	14-Aug-15	\$959,075.78	\$489,247.48	\$489,247.48
4	17-Sep-15	\$1,219,271.89	\$683,402.69	\$683,402.69
5	19-Oct-15	\$2,119,386.67	\$1,446,709.01	\$1,446,709.01
6	17-Nov-15	\$1,231,778.40	\$984,437.64	\$984,437.64
7	21-Dec-15	\$1,017,615.94	\$910,069.14	\$910,069.14
8	19-Jan-16	\$739,528.78	\$563,708.01	\$563,708.01
9	25-Feb-16	\$495,715.12	\$461,463.79	\$461,463.79
10	17-Mar-16	\$332,878.20	\$300,162.73	\$300,162.73
11	18-Apr-16	\$198,444.34	\$173,549.33	\$173,549.33
12	20-May-16	\$398,396.63	\$334,538.75	\$334,538.75
13	20-Jun-16	\$772,592.31	\$627,210.02	\$627,210.02
14	27-Jul-16	\$647,191.62	\$622,677.30	\$622,677.30
15	15-Aug-16	\$414,015.43	\$374,344.41	\$374,344.41
16	23-Sep-16	\$674,802.27	\$652,819.56	\$652,819.56
17	20-Oct-16	\$1,127,902.22	\$991,366.52	\$991,366.52
18	23-Nov-16	\$1,358,809.86	\$1,176,715.72	\$1,176,715.72
19	19-Dec-16	\$813,631.42	\$661,258.25	\$661,258.25
20	25-Jan-17	\$834,276.57	\$757,405.36	\$757,405.36

21	23-Feb-17	\$784,846.38	\$694,206.67	\$694,206.67
22	17-Mar-17	\$663,385.40	\$571,156.39	\$571,156.39
23	20-Apr-17	\$912,437.74	\$894,668.66	\$894,668.66
24	17-May-17	\$488,722.33	\$477,391.96	\$477,391.96
25	29-Jun-17	\$2,648,255.90	\$842,092.22	\$842,092.22
26	3-Aug-17	\$476,010.18	\$425,687.34	\$425,687.34
27	17-Aug-17	\$995,465.07	\$781,719.74	\$781,719.74
28	21-Sep-17	\$2,202,490.66	\$1,813,800.55	\$1,813,800.55
29	11-Nov-17	\$2,372,127.66	\$2,363,679.49	\$2,363,679.49
30	22-Nov-17	\$1,914,639.28	\$1,929,475.33	\$1,711,298.63
31	19-Dec-17	\$1,731,761.49	\$1,561,854.08	\$1,440,391.55
32	16-Feb-18	\$582,701.05	\$559,378.98	\$461,363.52
33	10-Apr-18	\$932,657.82	\$858,000.53	\$690,670.88
34	10-Apr-18	\$670,283.35	\$623,505.43	\$519,950.65
35	18-Jun-18	\$1,053,420.34	\$695,052.19	\$469,031.50
36	13-Jul-18	\$1,315,446.78	\$998,428.76	\$805,440.44
37	31-Jul-18	\$1,097,722.72	\$1,019,716.46	\$910,204.30
38	23-Aug-18	\$998,452.43	\$790,429.34	\$757,296.58
39	26-Sep-18	\$1,181,782.21	\$1,008,881.48	\$851,219.77
40	10-Oct-18	\$506,528.48	\$438,293.56	\$395,834.23
41	06-Dec-18	\$883,785.69	\$837,473.61	\$444,364.63
42	03-Jan-19	\$223,714.21	\$179,926.82	\$137,852.65
43	09-Jan-19	\$266,323.20	\$198,080.87	\$180,809.72
44	24-Jan-19	\$105,648.98	\$82,117.55	\$82,117.55
45	21-Feb-19	\$291,779.76	\$259,508.79	\$259,508.79
46	20-Mar-19	\$325,500.49	\$212,355.06	\$212,355.06
TOTALS		\$46,325,299.71	\$36,857,925.19	\$34,935,156.77

Table II summarizes the cost breakdown of the construction, soft and indirect, and district funded costs. Tables III, IV, and V provide category breakdowns of construction, soft and indirect, and district funded costs reviewed for this certification. Table VI provides a detailed breakdown of the eligible hard costs per the Service Plan categories and the SURA categories. Table VII provides a detailed breakdown of the eligible soft costs per the Service Plan categories and the SURA categories. Table VIII provides a detailed breakdown of district funded costs per the Service Plan categories and the SURA categories.

Public Improvements as Authorized by the Service Plan

Ranger reviewed the Service Plan associated with Superior Town Center Metropolitan District No. 2 (“Service Plan”); dated May 13, 2013.

Section I-A of the Service Plan states:

It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of the anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these public improvements.

Section V-A of the Service Plan States:

The District shall have the power and authority to provide the Public Improvements and related operations and maintenance services within and beyond the District Boundaries as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

Section V-A.8 limits debt issuance to \$145,000,000. Exhibit C-2 maps depict the Inclusion Area of Public Improvements at the time the Service Plan was approved. Ranger has determined that the constructed improvements and associated soft and indirect construction costs (“Public Improvements”) under consideration in this report and certification for reimbursement by the District are indeed authorized by the Service Plan.

Scope of Certification

The Cost Sharing Agreement has identified cost categories eligible for reimbursement. The cost categories reviewed for this report include earthwork, storm sewer, sanitary sewer, domestic water, and mob & temporary conditions. For a breakdown of district eligible costs, refer to Tables II - VIII.

General Methodology

Ranger employed a phased approach toward the preparation of this Engineer’s Report and Certification of Public Costs (“Engineer’s Certification”).

Phase I – Authorization to Proceed and Document Gathering

Ranger was authorized to proceed with the Engineer’s Certification in December 2015 (as Tamarack Consulting, LLC). The initial construction documentation was provided by the District January 11, 2016. Subsequent supporting documentation for Phase II construction improvements was delivered by the District through the current cost certification.

Phase II – Site Visit and Meetings

Ranger has performed site visits to verify completion of work relating to District infrastructure during Phase II construction improvements. The site visits were to verify general conformance with contract documents and does not guarantee quality or acceptance of public improvements.

Phase III – Review of Documentation

Documentation was requested at the beginning of work. Requested documentation include the following:

- Executed Contracts and Bid Tabs
- Approved Construction Drawings
- Acceptable Proof of Payment (Cancelled checks and bank statements or lien waivers)
- Invoices and/or Pay Applications
- Approved changes or amendments to contract documents
- Copies of any agreements that will impact District funding

See Appendix A for a complete listing of documents reviewed, as deemed necessary, by Ranger.

Phase IV – Verification of Construction Quantities

Construction quantity take-offs were performed from applicable construction drawings. These quantity take-offs were used in conjunction with Phase V below to certify reasonableness of construction costs.

Phase V – Verification of Construction Unit Costs and Indirect Costs

Construction Unit Costs and Indirect Costs were reviewed for market reasonableness. Ranger took into consideration the type of construction and the timeframe during which the construction occurred. Ranger determined that the costs incurred were within a reasonable range.

Phase VI – Verification of Payment for Public Costs

Per current agreements, District funded costs are approved before payment is made. Contractors and consultants are to provide Conditional Lien Release Waivers for the amount of payment requested. After payment is made, the contractors and consultants are to provide Unconditional Lien Release Waivers. When applicable, cancelled checks and bank statements are also used to verify proof of payment. Certain soft and indirect costs that have portions that are both publicly and privately funded but have not yet been paid are included in this certification. These costs are clearly identified in Table VII Soft and Indirect Costs Detail in the District and Developer Disbursement columns. These costs are included in order to identify the public and private costs and assign these costs to either the Developer or the District. The proof of payment in the form of cancelled checks and bank statements will be reviewed as payments are processed and reflected on future certifications.

Phase VII – Determination of Costs Eligible for Reimbursement

Ranger concluded the Engineer's Certification by determining which improvements were eligible for District and Town reimbursement and what percent of the costs for those improvements were reimbursable.

Cost Certification Phase II construction improvements that were reimbursable consisted of roadways, paths, & hardscape and temporary conditions.

In Cost Certification #24, an Xcel fee was determined eligible in the amount of \$72,886.93. This cost shows up on two separate District funding requests. A check was originally written to pay this fee but was canceled. After verification of the costs, the District wrote another check to pay for this fee per the June funding request, even though this cost was certified on Cost Certification #24.

A fee for American Fence directly paid by Lee Merritt of Ranch Capital was duplicated on Cost Certifications #24 and #25. There is a deduction on Cost Certification #26 to reconcile the overall costs paid to American Fence.

The Town of Superior provided a contribution of \$198,795.49 directly to the funding of the McCaslin Roundabout scope of work performed by Hall Irwin Corporation. On Cost Certification #27, a credit was identified for this amount to be applied to District costs. This credit did not impact the amount of reimbursable costs for the Town. The intent of this credit is to show the financial impact of the Town directly providing these funds.

Hudick Excavating Inc. ("HEI") provided Pay Application 1 directly to the District and Pay Application 2 to the Developer. The funding for these pay applications was allocated separately, but the costs were still determined to be District eligible.

On Cost Certification #31, Samora Construction Contract, costs were submitted for work related to Superior Roadway, which had the top 2" lift fail. Samora issued a credit in the amount of \$9,975 for the 2" failure on Cost Certification #32. When this work is accepted, the full line item will be billed. Costs submitted deemed District eligible for Ninyo & Moore on Cost Certification #20 were realized to be partially non-District. A negative cost of (-\$2,984.79) was identified on Cost Certification #31 to adjust for the non-District costs previously certified.

On Cost Certification #33, adjustments were made to account for errors in prior Cost Certification reports that were identified after performing an audit of certified costs to date. A Cut Above had duplicate costs certified on Certifications #21 and #22. There was a Special District Management Services, Inc invoice that was incorrectly captured as Capital costs as well. Lastly, there were various vendor invoices that were not included in final reports, and those costs were captured at this time.

During the review of Cost Certification #34, the Town notified associated parties that costs associated with the Medical Office Building Garage would not be eligible under SURA until approved by the Town Board, per Resolution No. R-36. Garage costs are currently determined to be District eligible and will become SURA eligible upon the Town Board approval.

System Development Fee backup was provided with Cost Certification #41 backup, but the costs were not included in the report, pending comments and coordination between the Town and the District.

In February 2019, the Town reviewed costs that had been applied to the *Public Park Amenities and Facilities* Town Category. Miscellaneous line items that were labeled under this category were updated to different Town Categories. The impact was that \$14,209.35 was reallocated to *Mob & Temporary Conditions*, \$719,328.02 was reallocated to *Roadways, Paths, & Hardscape*, and \$780,200.89 was reallocated from *Park Site Development* to *Public Park Amenities and Facilities*.

ENGINEER'S CERTIFICATION

Collin D Koranda, P.E. / Ranger Engineering, LLC Company (the "Independent Consulting Engineer"), states as follows:

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

2. The Independent Consulting Engineer has performed a site visit and reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Certification.

3. The Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in the attached Engineer's Report dated March 20, 2019 including soft and indirect, District funded, and hard costs, are valued at an estimated **\$212,355.06**. In the opinion of the Independent Consulting Engineer, the above stated estimated value for the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe in similar locales.

Sincerely,

Ranger Engineering, LLC

A handwritten signature in blue ink, appearing to read "Collin D. Koranda".

Collin D. Koranda, P. E.

APPENDIX A

Documents Reviewed

Agreements

- Cost Sharing Agreement between Superior Urban Renewal Authority, RC Superior, LLC, and STC Metropolitan District No 1, 2 and 3. Dated October 18, 2013.
- Development Agreement between the Town of Superior, CO, the Superior Metropolitan District No. 1, the Superior Urban Renewal Authority, and RC Superior LLC. Dated March 11, 2013.
- Public Finance Agreement between the Superior Urban Renewal Authority, the Superior McCaslin Interchange Metropolitan District, RC Superior LLC, and the Town of Superior, CO. Dated March 15, 2013.
- Cost Sharing and Reimbursement Agreement between Aweida Properties and STC Metropolitan District No. 2. Dated October 21, 2015.

Construction Plans

- Final Development Plan – Phase I Superior Town Center Infrastructure Plans. Prepared by Civil Resources LLC. Dated November 12, 2013.
- Final Development Plan #1 – Phase I Street Paving Plans. Prepared by Civil Resources LLC. Dated April 29, 2016.
- Final Plat Superior Town Center Filing No. 1B. Prepared by Civil Resources LLC. Dated December 4, 2013.
- Overlot Grading and Stormwater Management Plans for Superior Town Center Phase 1A. Prepared by Civil Resources LLC. Released for construction May 22, 2015.
- Superior Town Center Phase I Utility Infrastructure Plans. Prepared by Civil Resources LLC. Issued for Construction August 20, 2015.
- Town of Superior Town Center Lift Station Final Drawings Set 1 & Set 2 Rev 0. Prepared by Dewberry Engineers Inc. Dated July 25, 2014.
- Town of Superior McCaslin Blvd. Town Center Left Turn Lane Drawings. Dated February 24, 2016.
- Superior Town Center – Construction Plans – Phase 3 (McCaslin Roundabout). Prepared by Civil Resources Inc. Dated August 12, 2016. Accepted by Public Works September 9, 2016.
- Final Development Plan 1 – Phase 4 (Marshall Road Extension) – Construction Plans – Superior Town Center. Dated August 19, 2016.

Invoices

- Samora Construction Invoice 647. Dated 2/28/19.
- Hall Irwin 16020-1.18. Dated 11/30/18.
- Hall Irwin 16020-1.RET. Dated 4/2/18
- Hudick Excavating Inc. Pay Application 17. Dated 2/28/19.

For soft and indirect costs and district funded costs reviewed, refer to Tables VII and VIII.

Service Plan

- Superior Town Center Metropolitan District No. 2. Prepared by McGeady Sisneros, P.C. and dated May 13, 2013.



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

Project Costs Summary for District and Town

Table II

	Total Cost Invoiced		Maximum Eligible Costs		District Eligible Costs		Town Eligible Costs	
Direct Construction Costs	\$	230,059.81	\$	150,592.35	\$	150,592.35	\$	150,592.35
Soft and Indirect Costs	\$	55,298.44	\$	53,803.84	\$	53,803.84	\$	53,803.84
District Funded Costs	\$	40,142.24	\$	7,958.87	\$	7,958.87	\$	7,958.87
Totals	\$	325,500.49	\$	212,355.06	\$	212,355.06	\$	212,355.06

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

Construction Costs Summary By Category

Table III



Category	Total Eligible Soft Costs		Category Percentage
Total Town Eligible Costs			
Earthwork	\$	33,756.30	22.4%
Roadways, Paths, & Hardscape	\$	91,845.54	61.0%
Offsite Roadways	\$	-	0.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	23,568.86	15.7%
Sanitary Sewer	\$	14,872.99	9.9%
Reuse Water & Irrigation Piping	\$	(39,776.83)	-26.4%
Domestic Water	\$	21,739.18	14.4%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	-	0.0%
Mob & Temporary Conditions	\$	4,586.30	3.0%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancement	\$	-	0.0%
Public Park Amenities & Facilities	\$	-	0.0%
Not Eligible	\$	-	0.0%
	\$	150,592.35	100.0%
Total District Eligible Costs			
Operation	\$	-	0.0%
Capital	\$	150,592.35	100.0%
Non District	\$	-	0.0%
	\$	150,592.35	100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

Soft Costs Summary By Category

Table IV



Category	Total Eligible Soft Costs	Category Percentage
Total Town Eligible Costs		
Earthwork	\$ -	0.0%
Roadways, Paths, & Hardscape	\$ 17,138.71	31.9%
Offsite Roadways	\$ -	0.0%
Walls and Structures	\$ -	0.0%
Storm Sewer	\$ -	0.0%
Sanitary Sewer	\$ -	0.0%
Reuse Water & Irrigation Piping	\$ -	0.0%
Domestic Water	\$ -	0.0%
Dry Utilities	\$ -	0.0%
Park Site Development	\$ 675.00	1.3%
Mob & Temporary Conditions	\$ 1,725.40	3.2%
SDC - Planning Area 1 and 2	\$ -	0.0%
SDC - Planning Area 3	\$ -	0.0%
Parking & Architectural Enhancement	\$ -	0.0%
Public Park Amenities & Facilities	\$ -	0.0%
Other Eligible Costs	\$ 34,264.73	63.7%
Not Eligible	\$ -	0.0%
	\$ 53,803.84	100.0%
Total District Eligible Costs		
Organization	\$ -	0.0%
Operation	\$ -	0.0%
Capital	\$ 53,803.84	100.0%
	\$ 53,803.84	100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

District Funded Costs Summary

Table V



Category	Total Eligible Soft Costs		Category Percentage
Total Town Eligible Costs			
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	-	0.0%
Offsite Roadways	\$	-	0.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	-	0.0%
Sanitary Sewer	\$	-	0.0%
Reuse Water & Irrigation Piping	\$	-	0.0%
Domestic Water	\$	-	0.0%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	-	0.0%
Mob & Temporary Conditions	\$	-	0.0%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancement	\$	-	0.0%
Public Park Amenities & Facilities	\$	-	0.0%
Other Eligible Costs	\$	7,958.87	100.0%
Not Eligible	\$	-	0.0%
	\$	7,958.87	100.0%
Total District Eligible Costs			
Operation	\$	-	0.0%
Capital	\$	7,958.87	100.0%
Organization	\$	-	0.0%
	\$	7,958.87	100.0%



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Soft and Indirect Costs
Table VIII

		Invoices							Percent District	Amount District	Percent Town	Amount Town	Total
Vendor	Invoice Number	Description	Date	Amount Invoiced	District Category	District Powers	Town Categories	Eligible	Eligible	Eligible	Eligible	Eligible	
505 Design, Inc.	11668	Superior Sign Planning & Design - Phase 2	02/28/19	\$ 2,800.00	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 2,800.00	100%	\$ 2,800.00	100%	
Civil Resources, LLC	238.001.01.60	Superior Town Center - Infrastructure	01/30/19	\$ 9,083.77	Capital	Multiple	Other Eligible Costs	100%	\$ 9,083.77	100%	\$ 9,083.77	100%	
Civil Resources, LLC	238.001.01.61	Superior Town Center - Infrastructure	02/28/19	\$ 25,180.96	Capital	Multiple	Other Eligible Costs	100%	\$ 25,180.96	100%	\$ 25,180.96	100%	
Moore Iacofano Goltsman, Inc.	0057334	STC - FDP's 2-3	02/26/19	\$ 1,312.50	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 1,312.50	100%	\$ 1,312.50	100%	
Moore Iacofano Goltsman, Inc.	0057335	STC - FDP 1 Phase 2B	02/26/19	\$ 675.00	Capital	Parks and Recreation	Park Site Development	100%	\$ 675.00	100%	\$ 675.00	100%	
Moore Iacofano Goltsman, Inc.	0057336	STC - FDP 3 Phase 3	02/26/19	\$ 6,479.13	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 6,479.13	100%	\$ 6,479.13	100%	
Rush Management	125173	Street Sweeping	02/28/19	\$ 2,820.00	Capital	Multiple	Mob & Temporary Conditions	47%	\$ 1,325.40	47%	\$ 1,325.40	47%	
Summit Services	26274	Stormwater Inseption	02/28/19	\$ 400.00	Capital	Multiple	Mob & Temporary Conditions	100%	\$ 400.00	100%	\$ 400.00	100%	
Town of Superior	837	FDP #1 Infrastructure	02/21/19	\$ 5,822.58	Capital	Multiple	Roadways, Paths, & Hardscape	100%	\$ 5,822.58	100%	\$ 5,822.58	100%	
Town of Superior	841	Planning Area 3 (Toll Bros)	02/22/19	\$ 724.50	Capital	Multiple	Roadways, Paths, & Hardscape	100%	\$ 724.50	100%	\$ 724.50	100%	
				\$ 55,298.44				\$ 53,803.84	\$ 53,803.84				



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
District Funded Costs
Table IX

Invoices								Percent District	Amount District	Percent Town	Amount Town
Vendor	Invoice Number	Description	Date	Amount Invoiced	District Category	District Powers	Town Categories	Eligible	Eligible	Eligible	Eligible
1 Above Elevator Inspections	68-19	Parking Structure		\$ 165.00	Operation	Non District	Other Eligible Costs	0%	\$ -	0%	\$ -
Division of Oil and Public Safety	3618	Conveyance Certificate	02/07/19	\$ 30.00	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -
Doody Calls	20498	Pet Waste Removal	01/31/19	\$ 60.00	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -
Manhard Consulting	41597	Certification of Current District Eligible Costs	02/13/19	\$ 4,779.00	Capital	Multiple	Other Eligible Costs	100%	\$ 4,779.00	100%	\$ 4,779.00
McGeady Becher P.C.	1109B Jan 19	Legal fees for operations related matters	01/31/19	\$ 1,976.53	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -
McGeady Becher P.C.	1109B Jan 19	Legal fees for capital related matters	01/31/19	\$ 2,702.57	Capital	Multiple	Other Eligible Costs	100%	\$ 2,702.57	100%	\$ 2,702.57
Simmons & Wheeler, P.C.	23848	Accounting Services - Operations	12/31/19	\$ 477.31	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -
Simmons & Wheeler, P.C.	23848	Accounting Services - Capital	12/31/19	\$ 477.30	Capital	Multiple	Other Eligible Costs	100%	\$ 477.30	100%	\$ 477.30
Special Districts Association	2019	District Dues and Insurance	02/19/19	\$ 993.88	Operation	Non District	Non District	0%	\$ -	0%	\$ -
Special District Management Services	Jan 2019	District Management Services	01/31/19	\$ 5,696.19	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -
Special District Management Services	Jan 2019	District Management Services	01/31/19	\$ -	Capital	Multiple	Other Eligible Costs	100%	\$ -	100%	\$ -
Thyssenkrupp Elevator Corp	3004422397	Parking Structure	02/05/19	\$ 123.75	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -
Town of Superior	Src 2289, 438	Irrigation Costs	02/11/19	\$ 26.74	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -
Vargas Property Services	28030-28146	Contract Maintenance, Trash, Watering	02/14/19	\$ 21,847.30	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -
Xcel Energy	8733-8033	Monthly Service	02/20/19	\$ 951.67	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -
				\$ 40,142.24				\$ 7,958.87	\$ 7,958.87		



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

Project Costs Summary for District and Town

Table II

	Total Cost Invoiced	Maximum Eligible Costs	District Eligible Costs	Town Eligible Costs
Direct Construction Costs	\$ 230,059.81	\$ 150,592.35	\$ 150,592.35	\$ 150,592.35
Soft and Indirect Costs	\$ 55,298.44	\$ 53,803.84	\$ 53,803.84	\$ 53,803.84
District Funded Costs	\$ 40,142.24	\$ 7,958.87	\$ 7,958.87	\$ 7,958.87
Totals	\$ 325,500.49	\$ 212,355.06	\$ 212,355.06	\$ 212,355.06

Superior C.O.#11



Hudick Excavating Inc. dba HEI CIVIL

5460 Montana Vista Way

Castle Rock, CO 80108

Contact: Zane Hudick

Phone: 303-688-9500

Fax: 303-688-5254

Date: 2/5/2019

Quote To:

Job Name:

Date of Plans:

Revision Date:

HEI Bid Number:

Attention: Jim Brzostowicz

Phone:

Fax:

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	AMOUNT
1010	Replace Damaged Light Poles	3.00	EA	2,790.00	8,370.00
1020	Repair Damaged Boxes	1.00	LS	6,050.00	6,050.00
1030	3" Conduit/Wire on Old Rail	180.00	LF	25.00	4,500.00
1040	Electrical Service	1.00	LS	78,085.00	78,085.00
1050	Misc Cleanup	1.00	LS	37,507.00	37,507.00
1060	Paver Repairs	1.00	LS	6,500.00	6,500.00
GRAND TOTAL					\$141,012.00

NOTES:

Exclusions: Engineering, Surveying, Testing, Fees, Permits, Performance & payment bond, hazardous materials removal & disposal, Frost protection or snow removal, Hand grading, dewatering, Rock excavation, Blasting, Off site import or export, Curb & gutter & paving Prep, Storm water management plan & erosion control measures unless listed above - Maintenance of erosion control measures will be done at T&M rates, Site dry utilities and conflicts, Traffic control, Structural excavation or backfill of any nature, Sales Tax, Prevailing Wages.

Job was bid with the following criteria:

Proposal is to be part of any contract issued.

Any Salt deicers - Salt, Sand, Kitty Litter, magnesium chloride will destroy the finish of the concrete and cause Spalding. Sand and Kitty litter need to be removed after 24 hours. Any use of deicers will void warranty.

HEI will be only liable for damages caused by our own acts per CO statute 13-21.111.5.

Per HB 11-1115 5% max retainage is to be held.

Estimated quantities, actual will be invoiced.

Grading tolerances +/- .2'

Pricing is based off diesel fuel at \$4.00 per gallon, subject to a fuel escalation cost.

Water & Sewer Notes.

Material price is based off a order by xx/xx/2013 Ship date by xx/xx/2013 . Stockpile materials will be to be paid for in full

Asphalt Paving:

Prices are subject to monthly AC increases, if price adjustments are needed when paving begins, HEI's Subcontractor will provide the AC price that the project was bid with to establish the benchmark. An invoice will be supplied for the month(s) the work is performed. The pricing will be adjusted depending on the variance at the time of placement.

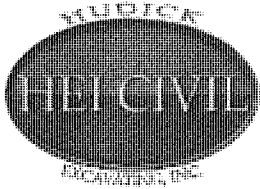
Retainage on our scope of work is to be released once HEI has complete it's work.

OR

Payment due in full by the 15TH, on monthly invoices.

Please call if you have any questions.

Superior C.O.#12rev1



Hudick Excavating Inc. dba HEI CIVIL

5460 Montana Vista Way

Castle Rock, CO 80108

Contact: Zane Hudick

Phone: 303-688-9500

Fax: 303-688-5254

Date: 2/5/2019

Quote To:

Attention: Jim Brzostowicz

Phone:

Fax:

Job Name:

Date of Plans:

Revision Date:

HEI Bid Number:

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	AMOUNT
1000	Meter Pit Repairs	1.00	LS	34,158.00	34,158.00
GRAND TOTAL					\$34,158.00

NOTES:

Exclusions: Engineering, Surveying, Testing, Fees, Permits, Performance & payment bond, hazardous materials removal & disposal, Frost protection or snow removal, Hand grading, dewatering, Rock excavation, Blasting, Off site import or export, Curb & gutter & paving Prep, Storm water management plan & erosion control measures unless listed above - Maintenance of erosion control measures will be done at T&M rates, Site dry utilities and conflicts, Traffic control, Structural excavation or backfill of any nature, Sales Tax. Prevailing Wages.

Job was bid with the following criteria:

Proposal is to be part of any contract issued.

Any Salt deicers - Salt, Sand, Kitty Litter, magnesium chloride will destroy the finish of the concrete and cause Spalding. Sand and Kitty litter need to be removed after 24 hours. Any use of deicers will void warranty.

HEI will be only liable for damages caused by our own acts per CO statute 13-21.111.5.

Per HB 11-1115 5% max retainage is to be held.

Estimated quantities, actual will be invoiced.

Grading tolerances +/- .2'

Pricing is based off diesel fuel at \$4.00 per gallon, subject to a fuel escalation cost.

Water & Sewer Notes.

Material price is based off a order by xx/xx/2013 Ship date by xx/xx/2013. Stockpile materials will be to be paid for in full

Asphalt Paving:

Prices are subject to monthly AC increases, if price adjustments are needed when paving begins, HEI's Subcontractor will provide the AC price that the project was bid with to establish the benchmark. An invoice will be supplied for the month(s) the work is performed. The pricing will be adjusted depending on the variance at the time of placement.

Retainage on our scope of work is to be released once HEI has complete it's work.

OR

Payment due in full by the 15TH, on monthly invoices.

Please call if you have any questions.



5310 Ward Road, Suite G-01
 Arvada, CO 80002
 Phone: 303.422.4285 Fax: 303.422.4285

ESTIMATE

Date	Estimate No.
3/7/2019	19-003-R

Name/Address
STC Metro District 12775 El Camino Real, Suite 100 San Diego, CA 92130

Description	Total
Revised Proposal- STC Entrance Signage	
Demolition of existing plants	5,000.00
Excavation and Back Fill	32,675.88
Rammed Earth Walls	34,402.79
Concrete Footing and Foundation	114,526.26
Curved Steel for sign	34,340.00
Survey	2,000.00
Permit	750.00
Supervision	9,600.00
Profit and Overhead	23,329.49
Bond	5,132.48

NOTE: SAMORA is not responsible for any unforeseen conditions.
 Proposal is only valid for 30 days.

Total	\$261,756.90
--------------	---------------------

Acceptance of Proposal Signature:	Date:
-----------------------------------	-------



15690 E 33rd Ave., Unit A, Aurora CO 80011-1322 Phone: www.summitservicesgroup.com

Prepared By:
 Name: Andy Wallenkamp
 Phone: 303.877.0039
 Email: andyw@summitservicesgroup.com

ESTIMATE

Project Data:		Client Data:	
Name:	Superior Town Center	Name:	Superior Town Center Metropolitan District No. 2
City:	Superior	City:	San Diego
State:	CO	State:	CA
Jurisdiction:	Town of Superior/CDPHE	Contact:	David Andrews - Edifice (obo Superior Town Center Metropolitan District No. 2)
Project Type:	Commercial Development, Multi-Family Residential Development, Single-Family Residential Development	Phone:	(303) 489-7968
Project Size:	Approximately 160 acres	Email:	dandrews@edificecm.com

SERVICES:

Item	Description	Qty.	Unit	Unit Cost	Total
1	Active Construction (7-day) Stormwater Weekly inspections during active construction (anticipated total of 24-months); 96 weekly inspections.	96	Each	\$200.00	\$19,200.00
<p>This estimate is to continue stormwater inspection services on a weekly (7-day) frequency instead of bi-weekly (14-day) + post-storm event inspections, as allowed by the State of CO COR400000 Discharge General permit (as of April 1, 2019). Total stormwater inspections anticipated for this project is 96 (weekly inspections). If the contractor chooses to continue with bi-weekly & post-storm event inspection services for the duration of the next 24-months, the estimated total will be \$14,400.</p>				<p>TOTAL \$19,200.00</p>	

Notes and Exclusions

Pricing and rates were presented to Mr. David Andrews on 3/23/2019, on behalf of Superior Town Center Metropolitan District No. 2

Signature below verifies correct data and provides acceptance of the pricing/ services as quoted.

 Authorized Signature

 Printed Name