

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

<https://www.colorado.gov/pacific/stcmd>

NOTICE OF REGULAR MEETING AND AGENDA

Board of Directors:

James A. Brzostowicz

Terry Willis

VACANT

VACANT

VACANT

Office:

President

Treasurer

Term/Expires:

2023/May 2023

2023/May 2023

2023/May 2023

2025/May 2023

2025/May 2023

Peggy Ripko

Secretary

DATE: July 6, 2022

TIME: 9:00 A.M.

LOCATION: **Via Online Zoom Meeting**

**IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE USE THE
FOLLOWING INFORMATION:**

Join Zoom Meeting

<https://us02web.zoom.us/j/89797364658?pwd=SHJkTkdyUmVxYjBYUDcvcHNmN3I0dz09>

Meeting ID: 897 9736 4658

Passcode: 115782

One tap mobile

+12532158782

Please email Peggy Ripko if there are any issues (pripko@sdmsi.com).

I. ADMINISTRATIVE MATTERS

A. Confirm Quorum. Present Disclosures of Potential Conflicts of Interest.

B. Approve Agenda; confirm location of the meeting and posting of meeting notice.

C. Approve Minutes of the May 4, 2022 and June 1, 2022 Regular Meetings (enclosures).

II. PUBLIC COMMENTS

A. _____

III. FIRE RESPONSE

- A. Update regarding Federal Emergency Management Agency “FEMA” grant.
-

- B. Review and consider approval of proposal from Reconstruction Experts for fire cleanup (enclosure).
-

IV. FINANCIAL MATTERS

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

Fund	Period Ending May 31, 2022	Period Ending June 30, 2022
General	\$ 20,787.84	\$ 18,577.48
Debt	\$ -0-	\$ -0-
Capital	\$ 825.00	\$ -0-
Payroll	\$ -0-	\$ -0-
Total	\$ 21,612.84	\$ 18,577.48

- B. Review and accept Unaudited Financial Statements through the period ending May 31, 2022 (enclosure).
-

- C. Review and consider approval of 2021 Audit and authorize execution of Representations Letter (draft audit – to be distributed).
-

V. LEGAL MATTERS

- A. Consider approval of Resolution and Policy re Acceptance of Facilities/Improvements (to be distributed).
-

- B. Consider approval of Engagement of Ballard Spahr LLP as Special Legal Counsel (enclosure).
-

VI. OPERATIONS AND MAINTENANCE

- A. Discuss Operating Projections.
-

- B. Review and consider approval of proposal from Commuting Solutions to create a Transportation Demand Management (TDM) plan for Downtown Superior (enclosures).
-

VII. CAPITAL PROJECTS

- A. Review and consider acceptance of improvement costs in the amount of \$1,048,191.22, under Final Engineers Report and Certification #84 prepared by Ranger Engineering, LLC, dated May 25, 2022 (enclosure).
-
- B. Review and consider acceptance of improvement costs in the amount of \$436,697.76, under Final Engineers Report and Certification #85 prepared by Ranger Engineering, LLC, dated June 21, 2022 (enclosure).
-

VIII. DEVELOPER UPDATE

- A. Status of Lot and Home Sales.
-
- B. Status of any Necessary Inclusions.
-
- C. Status of Conveyance of Facilities.
-

IX. COVENANTS

- A. Discuss Community Manager's Update.
-

X. OTHER MATTERS

- A. _____

XI. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR AUGUST 3, 2022.**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD MAY 4, 2022

A Special 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 Wednesday, the 4th day of May, 2022, at 9:00 A.M. This District Board meeting was held by Zoom at: <https://us02web.zoom.us/j/89797364658?pwd=SHJkTkdyUmVxYjBYUDcvcHNmN3I0dz09>; Meeting ID: 897 9736 4658, Passcode: 115782 and via telephone conference at: 1-253-215-8782. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

James A. Brzostowicz, President
Terry Willis, Assistant Secretary

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc. ("SDMS")

Jennifer L. Ivey, Esq.; Icenogle Seaver Pogue, P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Carmen Wences, Sonia Chin, Bill Jenks; Ranch Capital, LLC

Sam Hartman; D.A. Davidson

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. Ripko 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. Ripko noted a quorum was present. The Board reviewed the proposed Agenda for the District's Special Meeting.

RECORD OF PROCEEDINGS

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

Confirm Quorum, Location of Meeting and Posting of Meeting Notices: Ms. Ripko confirmed the presence of a quorum and that notice of the time, date and location/manner of the meeting was duly posted and that that no objections to the virtual/telephonic manner of the meeting have been received.

Minutes: The Board reviewed the Minutes of the April 6, 2022 Regular Meeting.

Following discussion, upon motion duly made by Director Brzostowicz seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Minutes of the April 6, 2022 Regular Meeting.

May 3, 2022 Election: Ms. Ripko advised the Board that the May 3, 2022 election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. It was noted that there are three vacancies on the Board.

PUBLIC COMMENTS

There were no public comments.

FIRE RESPONSE

Federal Emergency Management Agency “FEMA” Grant: There was no update at this time.

FINANCIAL MATTERS

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

Fund	Period Ending April 26, 2022
General	\$ 71,134.19
Debt	\$ -0-
Capital	\$ 2,002.40
Payroll	\$ -0-
Total	\$ 73,136.59

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

Bill.com: The Board discussed a new procedure to process the claims payments.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board authorized processing the payment of claims through Bill.com.

Unaudited Financial Statements: Ms. Wheeler presented to the Board the unaudited financial statements for the period ending March 31, 2022.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending March 31, 2022.

LEGAL MATTERS

Recouping Taxes for Previous Years: Attorney Ivey reported to the Board that all parcels have been corrected in the Assessor's records and the District will be getting taxes moving forward. The Board directed Attorney Ivey to ask the County to recoup taxes for the past 2-years.

OPERATIONS AND MAINTENANCE

Operating Projections: The Board deferred discussion.

CAPITAL PROJECTS

Final Engineers Report and Certification #83 prepared by Ranger Engineering, LLC, dated April 20, 2022: Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved and accepted improvement costs in the amount of \$1,065,986.99, detailed in the Final Engineers Report and Certification #83 prepared by Ranger Engineering, LLC, dated April 20, 2022.

DEVELOPER UPDATE

Status of Lot and Home Sales: There were no updates at this time.

Necessary Inclusions: There were no updates at this time

Conveyance of Facilities: There were no updates at this time.

COVENANT CONTROL

Community Manager's Update: The Board reviewed the Community Manager's Report presented by Ms. Ripko.

Hard Scape Patios: The Board entered into discussion regarding a request to allow for hard scape patios to be installed alongside front porches.

RECORD OF PROCEEDINGS

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the installation of hard scape patios alongside front porches.

OTHER MATTERS

There were no other matters.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD JUNE 1, 2022

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 Wednesday, the 1st day of June, 2022, at 9:00 A.M. This District Board meeting was held by Zoom at: <https://us02web.zoom.us/j/89797364658?pwd=SHJkTkdyUmVxYjBYUDcvcHNmN3I0dz09>; Meeting ID: 897 9736 4658, Passcode: 115782 and via telephone conference at: 1-253-215-8782. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

James A. Brzostowicz, President
Terry Willis, Assistant Secretary

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc. ("SDMS")

Jennifer L. Ivey, Esq.; Icenogle Seaver Pogue, P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Sonia Chin; Ranch Capital, LLC

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. Ripko 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. Ripko noted a quorum was present. The Board reviewed the proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Agenda, as presented.

RECORD OF PROCEEDINGS

Confirm Quorum, Location of Meeting and Posting of Meeting Notices: Ms. Ripko confirmed the presence of a quorum and that notice of the time, date and location/manner of the meeting was duly posted and that that no objections to the virtual/telephonic manner of the meeting have been received.

Minutes: The Board tabled discussion.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the following slate of officers was appointed:

President	James A. Brzostowicz
Treasurer	Terry Willis
Secretary	Peggy Ripko

2022 SDA Conference: Ms. Ripko discussed the SDA Conference with the Board and noted the information concerning the details of the conference will be emailed to them once the information is available.

PUBLIC COMMENTS

Poop Station: A request was made to move the poop stations to a more convenient location.

FIRE RESPONSE

Federal Emergency Management Agency “FEMA” Grant: There was no update at this time.

FINANCIAL MATTERS

Claims: The Board deferred discussion.

Unaudited Financial Statements: Ms. Wheeler presented to the Board the unaudited financial statements for the period ending April 30, 2022.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending April 30, 2022.

2021 Audit: The Board deferred discussion.

2021 Budget Amendment Hearing: Director Brzostowicz opened the public hearing to consider the Resolution to Amend the 2021 Budget and discuss related issues.

RECORD OF PROCEEDINGS

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2021 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-06-01 to Amend the 2021 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

LEGAL MATTERS

Recouping Taxes for Previous Years: Attorney Ivey reported that the bills for the backed taxes are being processed and will be distributed by the County.

OPERATIONS AND MAINTENANCE

Operating Projections: There was no update at this time.

CAPITAL PROJECTS

Final Engineers Report and Certification #84 prepared by Ranger Engineering, LLC, dated May 25, 2022: The Board deferred discussion.

DEVELOPER UPDATE

Status of Lot and Home Sales: Ms. Chin provided an update to the Board regarding the status of Lot and Home Sales.

Necessary Inclusions: There were no updates at this time.

Conveyance of Facilities: There were no updates at this time.

COVENANT CONTROL

Community Manager's Update: The Board reviewed the Community Manager's Report presented by Ms. Ripko.

OTHER MATTERS

There were no other matters.

RECORD OF PROCEEDINGS

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting



Preliminary Proposal
for
Superior Town Center

Fire Cleanup

414 Meridian Lane
Superior, Colorado
June 16, 2022

Date		June 16, 2022	
Preliminary Proposal for Superior Town Center			
SUMMARY			
Repair Description			Total Cost
00	Supervision & Site Specifics		\$ 511.00
01	Fire Cleanup		\$ 6,812.00
Grand Total			\$ 7,323.00
PROPOSAL QUALIFICATIONS:			
1	The basis for this estimate is a site walk conducted by Reconstruction Experts and Special District Management Services, Inc.		
2	This estimate incorporates industry standard construction repair and project costs extended by unit counts, or as lump sum estimates, for locations and/or general categories of the repair and/or estimate items. The term "Unit" as used herein does not denote unit pricing.		
3	Construction repairs shall be performed in accordance with all applicable building codes, and in accordance with OSHA Safety and Health Standards for the Construction Industry (29 CFR Part 1926).		
4	Open Items to be performed on a Time and Material basis or as a lump sum Change Order upon full evaluation of repairs required.		
5	Allowance items are for scope that needs further specification or for unknown quantity. Allowances will be accounted for with an add or deduct change order at the completion of the line item. Supporting documentation may include a detailed cost report and log of hours to be billed at RE's 'schedule of rates'.		
6	Should additional information or currently unknown conditions be discovered and made available, Reconstruction Experts, Inc. retains the right to revise and supplement this estimate accordingly.		
7	This bid is excluding Permits. Permitting cost To Be Determined upon final scope selection.		
8	Reconstruction Experts is not an engineer, architect or design professional and does not represent itself as such.		
9	Colors and Textures of new materials to match as close as possible to existing. Note: Current Colors and textures are naturally worn and weathered and cannot be matched perfectly.		
10	This pricing is good for a period of thirty (30) days after delivery of this bid, after that period RE reserves the right to revise pricing.		
11	Pricing based on use of HOA exterior hose bib for water and electrical receptacles as provided power for use of power tools and compressors.		
12	Community responsible for allocation of parking for homeowners displaced during construction.		
13	In the event of a significant delay or price increase of material or equipment occurring during the performance of the Contract through no fault of Contractor, the price, time of completion and/or contract requirements shall be equitably adjusted by Change Order. A change in price of an item of material or equipment will be considered significant when the price of an item increases 20% between the date of the Contract and the date of installation.		

Date June 16, 2022					
	Preliminary Proposal for Superior Town Center				
00	Supervision & Site Specifics				
	Repair Description	Repair Quantity	Unit Type	Unit Cost	Price
0.1	Project Supervision				\$ 511.00
0.1.1	Oversee job and be available for consulting with homeowner, engineers and city officials.				
a.	Superintendent to manage day to day activities, progress of work, coordinate deliveries, subcontractors and required inspections.	1	LS		Included
b.	Project Manager to prepare and submit schedules, RFIs, and maintain contractual obligations.	1	LS		Included
00	Supervision & Site Specifics	TOTAL			\$ 511.00

Date June 16, 2022					
	Preliminary Proposal for Superior Town Center				
01	Fire Cleanup				
	Repair Description	Repair Quantity	Unit Type	Unit Cost	Price
1.1	Clean up all glass and debris due to fire.				\$ 6,812.00
	a. Set up controlled access area.	1	LS		Included
	b. Begin with using high power vaccuum to suck up all major glass bits along the landscaping areas.	1	LS		Included
	c. Once all big piles are picked up, crews will go by hand and will remove all bits of glass and any other debris that may be present.	1	LS		Included
	d. Crews will check inside and around HVAC units to ensure none fell through.	1	LS		Included
	e. Crews will ensure to look around every front porch and pick up every piece of glass or debris.	1	LS		Included
	f. Crews then will do 3 final sweeps of the entire location that was highlighted on the map provided.	1	LS		Included
	g. All debris will be hauled and disposed of off site.	1	LS		Included
	h. Remove controlled access area.	1	LS		Included
01	Fire Cleanup	TOTAL		\$	6,812.00

STC Metropolitan District No.2
May-22

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Comcast	316389	4/19/2022	5/9/2022	\$ 147.39	O&M - Parking Garage	7300	1
Doody Calls	57166	4/30/2022	4/30/2022	\$ 781.50	O&M - Landscaping	7200	1
Icenogle Seaver Pogue, P.C.	21633	4/30/2022	4/30/2022	\$ 4,369.00	Legal	6750	1
James Brzostowicz	Meeting- 4/6/2022	4/6/2022	5/31/2022	\$ 100.00	Director's Fees	6200	1
James Brzostowicz	Meeting- 4/6/2022	4/6/2022	5/31/2022	\$ (100.00)	Payroll Taxes Payable	2200	1
Mountain Alarm	2869635	6/1/2022	6/1/2022	\$ 231.00	O&M - Parking Garage	7300	1
Mountain Alarm	2869637	6/1/2022	6/1/2022	\$ 82.50	O&M - Parking Garage	7300	1
Mountain Alarm	2869636	6/1/2022	6/1/2022	\$ 82.50	O&M - Parking Garage	7300	1
Ranger Engineering, LLC.	1479	5/13/2022	5/13/2022	\$ 825.00	Engineering	7840	2
Simmons & Wheeler, P.C.	32925	4/30/2022	4/30/2022	\$ 1,945.50	Accounting	6120	1
Special District Management Services	D1 04/2022	4/30/2022	4/30/2022	\$ 14.80	Management	6800	1
Special District Management Services	D1 04/2022	4/30/2022	4/30/2022	\$ 74.00	Election Expenses	6350	1
Special District Management Services	D2 04/2022	4/30/2022	4/30/2022	\$ 560.00	O&M - Covenant Control	6820	1
Special District Management Services	D2 04/2022	4/30/2022	4/30/2022	\$ 3,088.00	Management	6800	1
Special District Management Services	D2 04/2022	4/30/2022	4/30/2022	\$ 562.40	Accounting	6120	1
Special District Management Services	D2 04/2022	4/30/2022	4/30/2022	\$ 125.55	Miscellaneous Expense	6850	1
Special District Management Services	D2 04/2022	4/30/2022	4/30/2022	\$ 59.20	Election Expenses	6350	1
Special District Management Services	D3 04/2022	4/30/2022	4/30/2022	\$ 14.80	Management	6800	1
Special District Management Services	D3 04/2022	4/30/2022	4/30/2022	\$ 59.20	Election Expenses	6350	1
Terry Willis	Meeting- 4/6/2022	4/6/2022	5/31/2022	\$ 100.00	Director's Fees	6200	1
Terry Willis	Meeting- 4/6/2022	4/6/2022	5/31/2022	\$ (7.65)	Payroll Taxes Payable	2200	1
Thyssenkrupp Elevator Corporation	6000576237	4/29/2022	4/29/2022	\$ 3,157.35	O&M Maintenance	7350	1
Thyssenkrupp Elevator Corporation	3006568355	5/1/2022	5/1/2022	\$ 181.82	O&M Maintenance	7350	1
Town of Superior	505256.00 04/2022	5/11/2022	5/31/2022	\$ 13.37	O&M - Utilities	7040	1
Town of Superior	505887.00 04/2022	5/11/2022	5/31/2022	\$ 13.37	O&M - Utilities	7040	1
Town of Superior	505257.00 04/2022	5/11/2022	5/31/2022	\$ 16.17	O&M - Utilities	7040	1
Town of Superior	505889.00 04/2022	4/28/2022	4/29/2022	\$ 13.37	O&M - Utilities	7040	1
Town of Superior	505888.00 04/2022	5/11/2022	5/31/2022	\$ 13.37	O&M - Utilities	7040	1
Town of Superior	505487.00 04/2022	5/11/2022	5/31/2022	\$ 16.17	O&M - Utilities	7040	1
Town of Superior	505324.00 04/2022	5/11/2022	5/31/2022	\$ 13.37	O&M - Utilities	7040	1
Town of Superior	505291.00 04/2022	5/11/2022	5/31/2022	\$ 13.37	O&M - Utilities	7040	1
Vargas Property Services, Inc.	34430	5/1/2022	5/1/2022	\$ 4,356.00	O&M - Landscaping	7200	1
Xcel Energy	777800318	4/28/2022	5/18/2022	\$ 425.13	O&M - Utilities	7040	1
Xcel Energy	777740409	4/28/2022	5/18/2022	\$ 48.97	O&M - Utilities	7040	1
Xcel Energy	777762660	4/28/2022	5/18/2022	\$ 41.03	O&M - Utilities	7040	1
Xcel Energy	777779486	4/28/2022	5/18/2022	\$ 22.47	O&M - Utilities	7040	1
Xcel Energy	777791809	4/28/2022	5/18/2022	\$ 12.68	O&M - Utilities	7040	1
Xcel Energy	777767796	4/28/2022	5/18/2022	\$ 32.80	O&M - Utilities	7040	1
Xcel Energy	777743622	4/28/2022	5/18/2022	\$ 107.34	O&M - Utilities	7040	1

\$ 21,612.84

STC Metropolitan District No.2

May-22

	General	Debt	Capital	Totals
Disbursements	\$ 20,695.49		\$ 825.00	\$ 21,520.49
	\$ 92.35		\$ -	\$ 92.35
Payroll	\$ -	\$ -		\$ -
Total Disbursements from Checking Acct	\$20,787.84	\$0.00	\$825.00	\$21,612.84

STC Metropolitan District No.2
June-22

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
CAM Services	W369274	5/31/2022	6/30/2022	\$ 662.50	O&M - Roads & Sidewalks	7250	1
Comcast	316389 05-2022	5/14/2022	6/9/2022	\$ 147.26	O&M - Parking Garage	7300	1
Division of Oil and Public Safety	I-0021434	3/28/2022	3/28/2022	\$ 30.00	O&M - Parking Garage	7300	1
Doody Calls	58214	5/31/2022	5/31/2022	\$ 765.50	O&M - Landscaping	7200	1
Icenogle Seaver Pogue, P.C.	21784	5/31/2022	5/31/2022	\$ 2,353.60	Legal	6750	1
James Brzostowicz	Meeting- 5/4/2022	5/4/2020	5/4/2020	\$ 100.00	Director's Fees	6200	1
James Brzostowicz	Meeting- 5/4/2022	5/4/2020	5/4/2020	\$ (100.00)	Payroll Taxes Payable	2200	1
Prairie Mountain Media	311182	5/31/2022	6/15/2022	\$ 47.08	Miscellaneous Expense	6850	1
Simmons & Wheeler, P.C.	33159	5/31/2022	5/31/2022	\$ 2,065.00	Accounting	6120	1
Special District Association of Colorado	D1 SDA 2022	2/28/2022	2/28/2022	\$ 225.28	Insurance/SDA Dues	6700	1
Special District Association of Colorado	D2 SDA 2022	2/28/2022	2/28/2022	\$ 580.42	Insurance/SDA Dues	6700	1
Special District Association of Colorado	D3 SDA 2022	2/28/2022	2/28/2022	\$ 225.00	Insurance/SDA Dues	6700	1
Special District Management Services	D1 05/2022	5/31/2022	5/31/2022	\$ 355.20	Management	6800	1
Special District Management Services	D1 05/2022	5/31/2022	5/31/2022	\$ 59.20	Election Expenses	6350	1
Special District Management Services	D2 05/2022	5/31/2022	5/31/2022	\$ 840.00	O&M - Covenant Control	6820	1
Special District Management Services	D2 05/2022	5/31/2022	5/31/2022	\$ 1,743.80	Management	6800	1
Special District Management Services	D2 05/2022	5/31/2022	5/31/2022	\$ 1,302.40	Accounting	6120	1
Special District Management Services	D2 05/2022	5/31/2022	5/31/2022	\$ 150.18	Miscellaneous Expense	6850	1
Special District Management Services	D2 05/2022	5/31/2022	5/31/2022	\$ 14.80	Election Expenses	6350	1
Special District Management Services	D3 05/2022	5/31/2022	5/31/2022	\$ 281.20	Management	6800	1
Special District Management Services	D3 05/2022	5/31/2022	5/31/2022	\$ 14.80	Election Expenses	6350	1
Terry Willis	Meeting- 5/4/2022	5/4/2020	5/4/2020	\$ 100.00	Director's Fees	6200	1
Terry Willis	Meeting- 5/4/2022	5/4/2020	5/4/2020	\$ (7.65)	Payroll Taxes Payable	2200	1
Thyssenkrupp Elevator Corporation	3006611462	6/1/2022	6/1/2022	\$ 181.82	O&M Maintenance	7350	1
Town of Superior	505888.00 05/2022	6/11/2022	7/5/2022	\$ 38.57	O&M - Utilities	7040	1
Town of Superior	505324.00 05/2022	5/31/2022	7/5/2022	\$ 91.77	O&M - Utilities	7040	1
Town of Superior	505291.00 05/2022	5/31/2022	7/5/2022	\$ 46.97	O&M - Utilities	7040	1
Town of Superior	505889.00 05/2022	6/11/2022	7/5/2022	\$ 13.37	O&M - Utilities	7040	1
Town of Superior	505257.00 05/2022	6/11/2022	7/5/2022	\$ 77.77	O&M - Utilities	7040	1
Town of Superior	505887.00 05/2022	6/11/2022	7/5/2022	\$ 41.37	O&M - Utilities	7040	1
Town of Superior	505256.00 05/2022	6/11/2022	7/5/2022	\$ 74.97	O&M - Utilities	7040	1
Town of Superior	505487.00 05/2022	6/11/2022	7/5/2022	\$ 44.17	O&M - Utilities	7040	1
Vargas Property Services, Inc.	34658	6/1/2022	6/1/2022	\$ 4,356.00	O&M - Landscaping	7200	1
Xcel Energy	781900816	5/31/2022	6/20/2022	\$ 169.42	O&M - Utilities	7040	1
Xcel Energy	777756538	4/28/2022	5/18/2022	\$ 30.87	O&M - Utilities	7040	1
Xcel Energy	781890774	5/31/2022	6/20/2022	\$ 111.73	O&M - Utilities	7040	1
Xcel Energy	777783646	4/28/2022	5/18/2022	\$ 34.63	O&M - Utilities	7040	1
Xcel Energy	777802224	4/28/2022	5/18/2022	\$ 39.57	O&M - Utilities	7040	1
Xcel Energy	781912902	5/31/2022	6/20/2022	\$ 40.13	O&M - Utilities	7040	1
Xcel Energy	781926763	5/31/2022	6/20/2022	\$ 45.58	O&M - Utilities	7040	1
Xcel Energy	781912465	5/31/2022	6/20/2022	\$ 32.65	O&M - Utilities	7040	1
Xcel Energy	777754999	4/28/2022	5/18/2022	\$ 151.20	O&M - Utilities	7040	1
Xcel Energy	777761738	4/28/2022	5/18/2022	\$ 157.77	O&M - Utilities	7040	1
Xcel Energy	781951355	5/31/2022	6/20/2022	\$ 12.68	O&M - Utilities	7040	1
Xcel Energy	781906537	5/31/2022	6/20/2022	\$ 50.75	O&M - Utilities	7040	1
Xcel Energy	781959413	5/31/2022	6/20/2022	\$ 44.37	O&M - Utilities	7040	1
Xcel Energy	781924060	5/31/2022	6/20/2022	\$ 36.55	O&M - Utilities	7040	1
Xcel Energy	782147692	6/1/2022	6/21/2022	\$ 514.94	O&M - Utilities	7040	1
Xcel Energy	781921844	5/31/2022	6/20/2022	\$ 158.62	O&M - Utilities	7040	1
Xcel Energy	781922653	5/31/2022	6/20/2022	\$ 23.67	O&M - Utilities	7040	1

\$18,577.48

STC Metropolitan District No.2

June-22

	General	Debt	Capital	Totals
Disbursements	\$ 18,577.48			\$ 18,577.48
			\$ -	\$ -
Payroll	\$ -	\$ -		\$ -
Total Disbursements from Checking Acct	\$18,577.48	\$0.00	\$0.00	\$18,577.48

STC Metropolitan District No. 2
Financial Statements

May 31, 2022

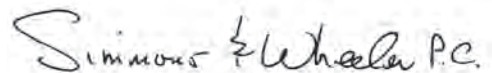
ACCOUNTANT'S COMPILATION REPORT

Board of Directors
STC Metropolitan District No. 2

Management is responsible for the accompanying financial statements of each major fund of STC Metropolitan District No. 2, as of and for the period ended May 31, 2022, 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 five 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 No. 2 because we performed certain accounting services that impaired our independence.



June 24, 2022
Englewood, Colorado

STC Metropolitan District No 2
Balance Sheet - Governmental Funds and Account Groups
May 31, 2022

See Accountant's Compilation Report

	General <u>Fund</u>	Debt Service <u>Fund</u>	Capital Projects <u>Fund</u>	Account <u>Groups</u>	Total <u>All Funds</u>
Assets					
Current assets					
Cash in checking	\$ 55,733	\$ -	\$ -	\$ -	\$ 55,733
Cash in UMB accounts	-	12,016,737	7,526,031	-	19,542,768
Developer Receivable	85,000	-	-	-	85,000
SURA Taxes Receivable	-	-	-	-	-
Taxes receivable	302	2,374	-	-	2,676
Due from District No. 1	4,502	45,688	-	-	50,190
Due from District No 3	209	2,310	-	-	2,519
Due From Other funds	<u>(42,635)</u>	<u>12,089</u>	<u>30,547</u>	<u>-</u>	<u>1</u>
	<u>103,111</u>	<u>12,079,198</u>	<u>7,556,578</u>	<u>-</u>	<u>19,738,887</u>
Other assets					
Capital improvements	-	-	-	81,853,436	81,853,436
Amount available in debt service fund	-	-	-	12,079,198	12,079,198
Amount to be provided for retirement of debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,179,810</u>	<u>100,179,810</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>194,112,444</u>	<u>194,112,444</u>
Total assets	\$ <u>103,111</u>	\$ <u>12,079,198</u>	\$ <u>7,556,578</u>	\$ <u>194,112,444</u>	\$ <u>213,851,331</u>
Liabilities and Equity					
Current liabilities					
Accounts payable	\$ 125,165	\$ -	\$ -	\$ -	\$ 125,165
Due To Other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>125,165</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>125,165</u>
Long-Term liabilities					
Developer Principal - Operating	-	-	-	1,078,188	1,078,188
Developer Interest - Operating	-	-	-	357,820	357,820
Bonds Payable - Series 2019A	-	-	-	90,790,000	90,790,000
Bonds Payable - Series 2019B	-	-	-	19,770,000	19,770,000
Bonds Payable - Series 2020C&D	<u>-</u>	<u>-</u>	<u>-</u>	<u>263,000</u>	<u>263,000</u>
Total liabilities	<u>125,165</u>	<u>-</u>	<u>-</u>	<u>112,259,008</u>	<u>112,384,173</u>
Fund Equity					
Investment in capital improvements	-	-	-	81,853,436	81,853,436
Fund balance (deficit)	(33,706)	12,079,198	7,556,578	-	19,602,070
Emergency reserves	<u>11,652</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,652</u>
	<u>(22,054)</u>	<u>12,079,198</u>	<u>7,556,578</u>	<u>81,853,436</u>	<u>101,467,158</u>
	\$ <u>103,111</u>	\$ <u>12,079,198</u>	\$ <u>7,556,578</u>	\$ <u>194,112,444</u>	\$ <u>213,851,331</u>

STC Metropolitan District No 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Five Months Ended May 31, 2022
General Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Property Taxes	\$ 124	\$ 85	\$ (39)
Specific Ownership Taxes	4,957	1,474	(3,483)
SURA Property Tax Increment	82,621	29,773	(52,848)
Parking Garage Cost Share	7,725	12,227	4,502
Developer Advance	85,000	85,000	-
Miscellaneous/Interest Income	3,500	50	(3,450)
Transfer from District 1	169,381	66,121	(103,260)
Transfer from District 3	<u>53,328</u>	<u>20,190</u>	<u>(33,138)</u>
	<u>406,636</u>	<u>214,920</u>	<u>(191,716)</u>
Expenditures			
Accounting	32,000	15,192	16,808
Audit	15,000	-	15,000
Directors' Fees	3,600	700	2,900
Insurance/SDA Dues	25,750	21,992	3,758
Election	10,000	1,672	8,328
Legal	45,000	28,955	16,045
Management	51,500	17,460	34,040
Miscellaneous	3,000	1,016	1,984
O&M - Covenant Control	12,000	4,150	7,850
O&M - Landscaping	61,800	78,562	(16,762)
O&M - Utilities	24,720	10,210	14,510
O&M - Maintenance	5,150	10,199	(5,049)
O&M - Roads & Sidewalks Snow Removal	77,250	110,685	(33,435)
O&M - Parking Garage	15,450	1,863	13,587
O&M - Reserve	5,891	-	5,891
Treasurer's Fees	3	1	2
Payroll Taxes	300	-	300
Contingency	8,511	-	8,511
Emergency reserve	<u>11,652</u>	<u>-</u>	<u>11,652</u>
	<u>408,577</u>	<u>302,657</u>	<u>105,920</u>
Excess (deficiency) of revenues over expenditures	(1,941)	(87,737)	(85,796)
Fund balance - beginning	<u>4,409</u>	<u>65,683</u>	<u>61,274</u>
Fund balance - ending	\$ <u>2,468</u>	\$ <u>(22,054)</u>	\$ <u>(24,522)</u>

STC Metropolitan District No 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Five Months Ended May 31, 2022
Debt Service Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Property Taxes	\$ 432	\$ 296	\$ (136)
Specific Ownership Taxes	19,064	5,157	(13,907)
SURA Property Tax Increment	2,259,524	1,102,300	(1,157,224)
Interest income	90,000	15,365	(74,635)
Transfer from STCMD No. 1	863,025	369,223	(493,802)
Transfer from STCMD No. 3	<u>111,356</u>	<u>41,559</u>	<u>(69,797)</u>
	<u>3,343,401</u>	<u>1,533,900</u>	<u>(1,809,501)</u>
Expenditures			
Bond principal - 2019A	-	-	-
Bond interest - 2019A	4,339,250	-	4,339,250
Bond interest - 2019B	-	-	-
Miscellaneous Expense	500	-	500
Treasurer's Fees	6	5	1
Trustee / paying agent fees	<u>8,000</u>	<u>9,500</u>	<u>(1,500)</u>
	<u>4,347,756</u>	<u>9,505</u>	<u>4,338,251</u>
Excess (deficiency) of revenues over expenditures	(1,004,355)	1,524,395	2,528,750
Fund balance - beginning	<u>10,460,952</u>	<u>10,554,803</u>	<u>93,851</u>
Fund balance - ending	\$ <u>9,456,597</u>	\$ <u>12,079,198</u>	\$ <u>2,622,601</u>

STC Metropolitan District No 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Five Months Ended May 31, 2022
Capital Projects Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Developer Advance	\$ -	\$ 4,960,000	\$ 4,960,000
Bond Proceeds	15,674,000	-	(15,674,000)
Interest	<u>400,000</u>	<u>6,069</u>	<u>(393,931)</u>
	<u>16,074,000</u>	<u>4,966,069</u>	<u>(11,107,931)</u>
Expenditures			
Legal	3,500	-	3,500
Construction Expenses	28,200,000	9,797,986	18,402,014
Engineering	<u>30,000</u>	<u>6,004</u>	<u>23,996</u>
	<u>28,233,500</u>	<u>9,803,990</u>	<u>18,429,510</u>
Excess (deficiency) of revenues over expenditures	(12,159,500)	(4,837,921)	7,321,579
Fund balance - beginning	<u>35,184,836</u>	<u>12,394,499</u>	<u>(22,790,337)</u>
Fund balance (deficit) - ending	\$ <u><u>23,025,336</u></u>	\$ <u><u>7,556,578</u></u>	\$ <u><u>(15,468,758)</u></u>

1225 17th Street, Suite 2300
Denver, CO 80202-5596
TEL 303.292.2400
FAX 303.296.3956
www.ballardspahr.com

June 27, 2022

STC Metropolitan District No. 2
c/o Icenogle Seaver Pogue, P.C.
Attn: Jennifer L. Ivey
4725 South Monaco Street, Suite 360
Denver, Colorado 80237

Dear Jennifer:

We are pleased that STC Metropolitan District No. 2 (the “District”) has engaged Ballard Spahr LLP in connection with the District’s acquisition of certain parking improvement and civic space (“Purchaser Improvements”) from CP VII Superior LLC (“Carmel Partners”) pursuant to the Facilities Acquisition and Reimbursement Agreement dated as of December 31, 2020 (“FARA”) among District No. 2, Carmel Partners and RC Superior, LLC.

This transmittal letter, together with the attached Terms of Representation, is intended to formalize our retention. It sets forth the scope of our engagement, outlines how we propose to staff the work for the District, describes the billing arrangements, discusses certain of our confidentiality obligations, and addresses certain conflict of interest understandings.

If this letter and the attached Terms of Representation correctly reflect your understanding, please sign, date and return the enclosed copy of this letter to me. We value our representation of the District’s and are grateful that the District will look to us for legal representation.

Very truly yours,



Anastasia G. Khokhryakova

AGREED AND APPROVED

STC METROPOLITAN DISTRICT NO. 2

By: _____

Name: _____

Title: _____

Date: _____

TERMS OF REPRESENTATION

The following terms, together with the accompanying letter of engagement dated June 27, 2022 (the “**Transmittal Letter**”), constitute the terms of engagement of Ballard Spahr LLP (“**Ballard Spahr**”) as the District’s counsel in connection with the acquisition of the Purchaser Improvements and reimbursement of costs thereof from Carmel Partners pursuant to the FARA:

1. **CLIENT.** It is understood that Ballard Spahr’s clients for purposes of this representation are limited to the District and does not include others.

2. **SCOPE OF REPRESENTATION.** We will review the District’s Service Plan, the FARA, the Cost Sharing Agreement (as defined in the FARA), documents related to the District’s bonds issued in 2019 and 2020, and such other documentation as we deem necessary or appropriate to provide confirmation to the District required by Section 3(a) of the FARA. We will also discuss, and may request additional information relating to, Purchaser Improvements with Carmel Partners, the District and its counsel. The District and Ballard Spahr will discuss the appropriate form of such confirmation, however no legal opinion will be rendered by Ballard with regard to such confirmation.

3. **STAFFING.** It is expected that Anastasia Khokhryakova will have primary responsibility for work performed by Ballard Spahr under this engagement letter with assistance from our associate, Ethan Anderson, for the purpose of providing services on the most efficient and timely basis.

4. **FEES AND EXPENSES.** Our fees will be based primarily on the amount of time spent on your behalf. Each lawyer and legal assistant has an hourly billing rate based generally on experience and special knowledge. For calendar year 2022, the hourly rates for Ms. Khokhryakova and Mr. Anderson are \$616.50 and \$454.50, respectively (reflecting a 10% discount). The rate multiplied by the time expended on the District’s behalf, measured in tenths of an hour, will be the basis for determining the fee. A 10% discount from the standard hourly rates will be applied to all time billed for the District work under this engagement letter. These billing rates are subject to annual increases of approximately 3% to 5% on each January 1. In addition, any extraordinary disbursements or expenses authorized by the District will be billed to the District.

Our fees and expenses will be billed monthly and payable within 30 days from the invoice date.

5. **RETENTION AND DISPOSITION OF DOCUMENTS.** Following the termination of our representation, any otherwise nonpublic information the District has supplied to us which is retained by us will be kept confidential in accordance with applicable rules of professional conduct. At your request, the District’s papers and property will be returned to the District promptly upon receipt of payment for outstanding fees and costs. Our own files pertaining to the matter will be retained by Ballard Spahr. These firm files include, for example, firm administrative records, time and expense reports, personnel and staffing materials, credit and accounting records; and internal lawyers’ work product such as drafts, notes, internal

memoranda, and legal and factual research, including investigative reports, prepared by or for the internal use of lawyers. We reserve the right to destroy or otherwise dispose of any such documents or other materials retained by us within a reasonable time after the termination of the engagement.

6. REGARDING FEDERAL TAX ADVICE. In the course of our representation, we may render tax advice to the District on various legal matters. The District understands that it may not use such tax advice to avoid any penalties that may be imposed by the Internal Revenue Service unless, in accordance with the Internal Revenue Service rules of practice, we are specifically engaged to provide a formal, written tax opinion for that purpose. Accordingly, the District acknowledges that we may legend any written tax advice that we provide in the course of this engagement to indicate that it may not be relied on for purposes of penalty protection. The District further understands that our representation does not include the provision of any tax advice concerning transactions in which you may participate that would be “reportable transactions” within the meaning of Section 6707A of the Internal Revenue Code of 1986, as amended, and that our provision of tax advice concerning such transactions would require a separate engagement for that purpose.

7. CONFLICTS OF INTEREST. Ballard Spahr represents many other companies and individuals. It is possible that present or future clients of Ballard Spahr will have disputes or transactions with the District. Accordingly, to prevent any future misunderstanding and to preserve Ballard Spahr’s ability to represent the District and its other clients, the District and we agree as follows with respect to certain conflicts of interest issues:

(a) Unless we have the District’s specific agreement that we may do so we will not represent another client in a matter which is substantially related to a matter in which we represent the District and in which the other client is adverse to the District. We understand the term “matter” to refer to transactions, negotiations, proceedings or other representations involving specific parties.

(b) In the absence of a conflict as described in subparagraph (a) above, the District acknowledges that we will be free to represent any other client either generally or in any matter in which the District may have an interest.

(c) The effect of subparagraph (b) above is that we may represent another client on any issue or matter in which the District might have an interest, including, but not limited to:

(i) Agreements; licenses; mergers and acquisitions; joint ventures; loans and financings; securities offerings; bankruptcy, receivership or insolvency (including, without limitation, representation of a debtor, secured creditor, unsecured creditor, potential or actual acquirer, contract party or other party-in-interest in a case under the federal bankruptcy code or state insolvency laws or in a non-judicial debt restructuring, in which you are a debtor, creditor, contract party, potential or actual acquirer or other party-in-interest); patents, copyrights, trademarks, trade secrets or other intellectual property; real estate; government contracts; the protection of rights; representation before regulatory authorities as to these matters and others;

(ii) Representation of the debtor or other party in a Chapter 11 case under the Federal Bankruptcy Code in which you are a creditor, debtor or otherwise have an interest in the case;

(iii) Representation and advocacy with respect to legislative issues, policy issues, or regulatory issues, including rulemakings, administrative proceedings and enforcement proceedings; and

(iv) Litigation matters brought by or against you as long as such matters are not the same as or substantially related to matters in which we are, or have been, representing you.

We agree, however, that the District's prospective consent to conflicting representation contained in the preceding sentence shall not apply in any instance where, as a result of our representation of the District, we have obtained proprietary or other confidential information of a nonpublic nature, that, if known to such other client, could be used in any such other matter by such client to your material disadvantage. The District should know that, in similar engagement letters with many of our other clients, we have asked for similar agreements to preserve our ability to represent the District.

8. APPLICATION OF THESE TERMS. The Transmittal Letter, this statement of general terms of representation, and the accompanying schedule of other charges will govern our relationship with you upon our retention even if you do not sign and return a copy of the Transmittal Letter. In the event that we agree to undertake additional matters, any such additional representations will be governed by the terms and conditions of this agreement unless we mutually agree otherwise in writing. Our representation will be deemed concluded at the time that we have rendered our final bill for services on this matter. If you disagree with any of these terms and conditions, please advise us immediately by return correspondence so that we can resolve any differences as early as possible and proceed with a clear, complete, and consistent understanding of our relationship. This letter agreement supersedes any prior agreement with you with respect to our engagement to provide professional services to you. The terms and conditions of this letter may be modified or amended only by written agreement signed by an authorized representative of the District and Ballard Spahr, and neither party may bind the other party by unilateral submission of additional or different terms and conditions absent written consent to such terms and conditions by the other party.

Ballard Spahr LLP

2022

Disbursement Pricing

Disbursement	Cost
Ballard Spahr Messenger	No Charge
Binding	No Charge
Cab Fares/Ride Share Services	Actual Cost
Courier Service	Actual Cost
Data Hosting	\$5 p/gb per month
Data Processing	\$200 p/gb
Document Production	No Charge
Duplicating	\$0.10 per page
Duplicating (Color)	\$0.15 per page
Outside Duplicating	Invoice Cost
Fax (Outgoing Only)	No Charge
Lexis and Westlaw	Actual (discounted) Cost
Library Research Services	Published Standard Cost
Long Distance Telephone	No Charge
Overtime	No Charge
Postage	No Charge (Standard USPS First Class under \$25) Actual Cost (Standard USPS First Class over \$25, Certified, Registered, Insurance, USPS Priority and Overnight Express)
State Department Services	No Charge
Telephone (Credit Card Calls)	No Charge
Travel	Actual Cost

Commuting Solutions
Downtown Superior TDM Program
2023 Budget Request to Ranch Capital
Operating Projections

Backgrounder:

In 2015, Commuting Solutions retained a consultant and invested \$10,000 to create a Transportation Demand Management (TDM) plan for Downtown Superior which included the strategies, benefits and costs to create and maintain a TDM program for the community. Ranch Capital and the Town of Superior were partners in the planning process. The TDM plan is attached for reference.

In 2019, Commuting Solutions applied for a TDM grant and was awarded funding for 2021-2022 to create and implement a TDM program. The grant ends in December 2022. A final grant report will be available then to describe the program elements, budget, benefits, etc.

Commuting Solutions is seeking funding from the metro district to continue to operate the Downtown Superior Modes TDM program. Recognizing Carmel Partners is anticipated to complete the Main Street in 2023, it will be important to continue to elevate the multimodal access of the community.

2020-2022 TDM Grant Implementation to Date:

Create a visual identity and program name; create marketing communications tools including website, social, rack card, paid advertising; videos; create a multimodal map for Downtown Superior; conduct employer and resident outreach; survey visitors and residents to obtain input about commuting options; host a summer event series; create a custom program for SportStable program directors; data collection.

“I chose to live in Downtown Superior because of its easy access to so many transportation modes. Super-easy access to the US 36 Bikeway and the RTD rapid bus stop for commutes and trips to Boulder, Broomfield, Westminster and beyond, and the walkable/bikeable stores and amenities in Superior and Louisville that are so convenient. The Downtown Superior Modes commute options program created by Commuting Solutions is not only important to the residents of Downtown Superior, but also to all the future workers when the commercial and retail buildings are completed. Our neighborhood would not be able to have the character we want it to have if there were not non-car commuting options.” Stacy Bruss, resident of Downtown Superior



2023 Budget Request TDM Program Elements:

1. Continuity of Marketing Communications for the Downtown Superior Modes Program

Program webpage, maintaining the transportation map online and in print, digital assets for social media, providing content to be distributed on a regular basis to residents via the metro district email list.

2. Resident and Employer Outreach

Convene residents, employers and employees to educate them to the commuting options available in Downtown Superior. Assistance with commuting options resources for the public.

3. Event Marketing

Host events to showcase the multimodal access available in Downtown Superior, create community among residents, employers and employees to contribute towards establishing a sense of placemaking.

4. Data Collection

Measure program and marketing communications data collection, including tracking event attendance, webpage and social media.

5. Coordination with the Town of Superior to Expand Multimodal Access

Continue to collaborate with the town staff to expand multimodal access including carshare, bikeshare, wayfinding signage, etc.

6. Optional: Commute Options Incentives

To inspire the trial of commuting options to driving solo among residents, employers and employees, provide transit, carpool, or vanpool incentives.

2023 Budget Request:

\$30,000 Personnel for outreach, marketing, data collection, administration



“My husband and I moved to DTS almost 5 years ago. Once we became empty nesters we knew we wanted to downsize. We loved living in Rock Creek and Superior and knew we wanted to stay in the community. We both work from home but occasionally have to travel for work. We are big proponents of the bus so the location of the RTD bus stop at McCaslin is excellent for us. We catch the bus to the airport and into Denver whenever possible and it’s so close we can walk from our home. It’s so easy and convenient. We even make our out of state visitors ride the bus to and from the airport.

We are avid outdoor enthusiasts. When we aren’t working you will find us out on the trails biking, hiking and running. The convenience of the trails was another important factor for us living in DTS. The Downtown Superior Modes commute options program created by Commuting Solutions has started to elevate the lifestyle promise of living here. Once the commercial

area is built out, DTS will be easily accessible from all the surrounding communities.” Denise Bruder, Downtown Superior resident



Superior Town Center TDM Plan

Summer 2015

Prepared for:



Submitted by:



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1.0 Introduction

The Superior Town Center is a 157-acre development that will be a pedestrian-oriented mixed-use town center. As part of the development process this transportation demand management (TDM) plan was created to identify strategies and tools to reduce the number of vehicle trips associated with the new land uses and to minimize parking demand. TDM is a collection of strategies designed to reduce roadway congestion and demand for single occupancy vehicle travel while redistributing travel demand to alternative travel modes, times, and routes. This study was funded through the 36 Commuting Solutions' Way to Go TDM Partnership with Denver Regional Council of Governments (DRCOG).

The plan development process included the following steps: (1) a review of existing and planned conditions and transportation services that will affect travel to, from, and within the Superior Town Center and TDM programs and efforts; (2) development of draft TDM recommendations; (3) stakeholder input; and (4) development of a final plan.

TDM recommendations were created with the goal of meeting the vehicle trip and parking reduction goals established in the site's traffic study and parking plan. The traffic study assumes transit service and TDM efforts will be sufficient to reduce modeled employee trips by 15 percent, resident trips by 12 percent, and visitor trips by 10 percent. The parking plan assumes that transit service, TDM efforts, and shared utilization will reduce modeled parking needs by 10 percent. The 10 percent reduction will result in the construction of 514 fewer parking spaces at the site. Based on estimates of the cost of financing and maintaining suburban surface parking spaces, the parking reduction will reduce annual financing, operations, and maintenance costs by approximately \$420,000¹.

This plan's program recommendations can be divided into marketing efforts, incentives, services, and parking policies. Implementation of plan recommendations would be overseen by a TDM program coordinator who would be responsible for overseeing the program, conducting outreach, distributing incentives, and managing some program services. Key recommendations include:

1. Educate travelers through the development and hosting of a transportation website with travel information.
2. Develop marketing materials that describe available transportation services and distribute associated welcome kits to new employees and residents.
3. Conduct ridematching to encourage the formation of carpools and vanpools.
4. Provide incentives including discounted transit passes and discounts to local retailers and restaurants to encourage travelers to use non-drive alone travel modes.

¹ 2013. *Transportation Costs and Benefit Analysis II – Parking Costs*. Victoria Transportation Policy Institute. <<http://www.vtpi.org/tca/tca0504.pdf>>



5. Develop and implement a bike share and/or bike library program to encourage the use of active transportation modes within Superior Town Center and to connect to nearby businesses and the McCaslin BRT station.
6. Encourage the availability of car share vehicles through subsidies, marketing support, and/or the provision of free parking spaces.
7. Offer bike valet services during major events to encourage attendees to travel by bicycle.
8. Evaluate the potential for autonomous vehicles to provide travel options within the development and connections to nearby businesses and the McCaslin BRT station.
9. Implement multiple parking policies including paid parking, parking cash out, unbundled parking, and preferential parking.

Implementation of the above services at full site build out is anticipated to cost approximately \$89,000 per year in 2015 dollars. Potential revenue sources are discussed in Section 5.2 and an estimate is provided regarding the fees that land owners and lessees would need to pay to generate sufficient revenue to fund the program.

Implementation of the TDM recommendations in conjunction with anticipated transit improvements is anticipated to reduce vehicle trips associated with resident and employee travel by an amount sufficient to meet the vehicle trip reduction goals established in the *Superior Town Center Maximum Density Plan Estimated Traffic Generation Report*.

2.0 Existing and Planned Conditions

Information on planned land uses, demographic data, existing and planned transportation services, and available TDM resources was collected to help guide the development of TDM recommendations.

2.1 Planned Land Uses

The Superior Town Center is located along the western edge of US 36 and is bounded by McCaslin Boulevard to the west. It is 8 miles south of Boulder and 21 miles north of Denver. McCaslin Boulevard bisects the town of Superior and is the only access point to US 36 within the community.

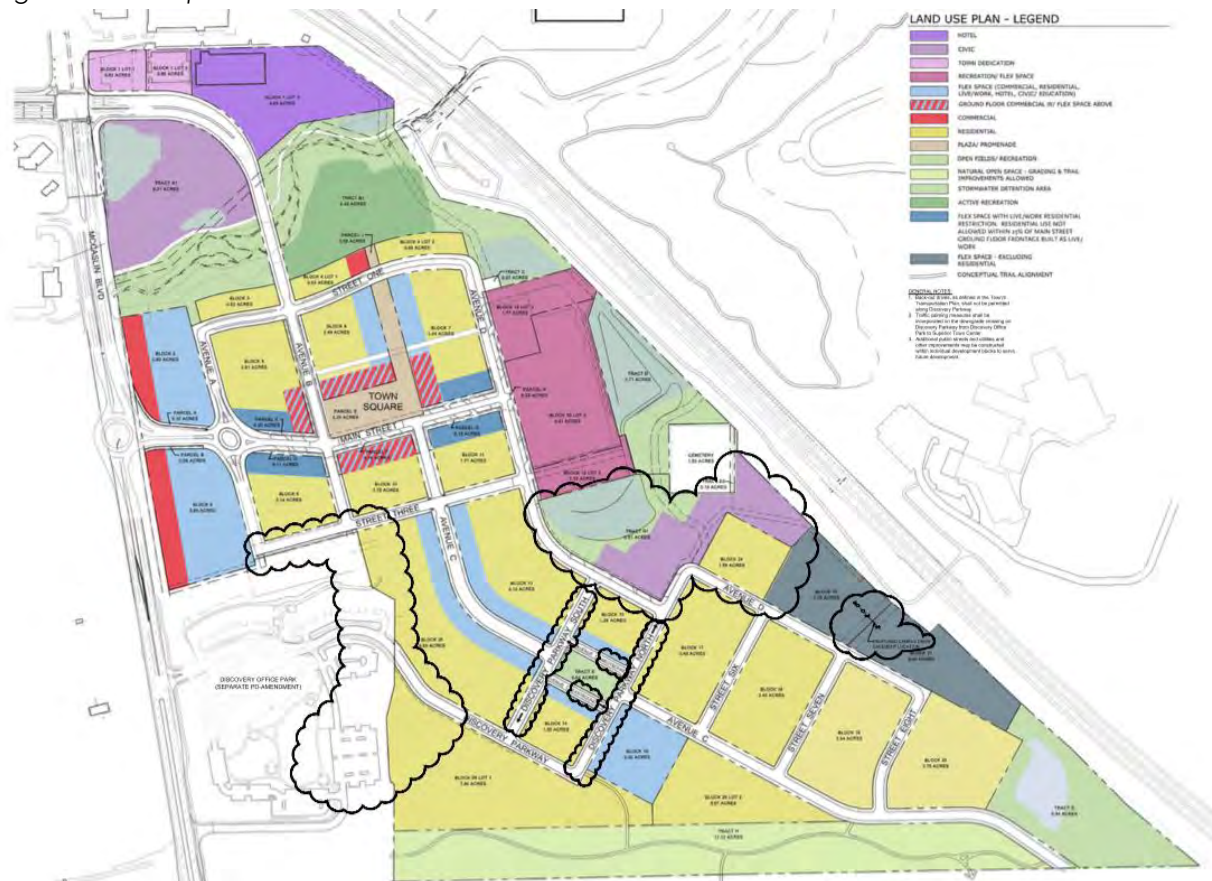
Land uses surrounding the Superior Town Center include the Rock Creek Ranch and Waterford subdivisions as well as the Superior Marketplace development, which is home to many national chains including Whole Foods, Target, and Costco. Once the Superior Town Center is complete the Town will be nearly 95 percent built-out and have a population of approximately 17,000.

The vision for the Town Center development has been in the works since the property was annexed to the town in 1997. The vision has been included in the 2001, 2006, and 2012 Comprehensive Plans as well as other area planning documents. The design guidelines for the area allow for flexibility within the outlined land uses. The built-in flexibility of planning documents ensures that market demands can be accommodated and that there is room for adaptation to future changes. The Superior Town Center development includes the following uses:



- 444,600 square feet of commercial/retail
- 373,000 square feet of office
- 150,000 square feet of private indoor recreation center
- 60,000 square feet of civic space
- Pre-K school
- Two hotel sites accommodating up to 500 rooms total
- 1,400 dwelling units comprised of varying forms
- 3 sports fields that will include basketball, tennis, volleyball, soccer, lacrosse, and rugby fields/courts, a dog park, and community gardens
- 2-acre Town Square
- Open space consisting of over 30 percent of the total area

Figure 1: Site Map



2.2 Transportation System

The transportation system that will serve the Superior Town Center is multifaceted and includes roadways, transit service, and bicycle and pedestrian infrastructure. Due to the new travel demand that the development will create, significant improvements will be made to the existing transportation system.

Vehicle Trip Generation

Table 1 summarizes anticipated vehicle trip generation rates by transportation analysis zone (TAZ) within Superior Town Center and lists alternative mode trip reduction goals that have been established for each land use. Alternative trip reduction goals are based on trip reduction benefits associated with transit ridership and TDM efforts. In addition to the alternative trip reduction goals, it is expected that vehicle trip rates will be reduced beyond the rates shown below due to internal trip capture resulting from the site's mixed-use nature.

Effective TDM strategies must be designed based on the target audience. Typically, audiences are broken into three groups of travelers: employees, residents, and visitors. The groups are not necessarily exclusive and overlap can occur. For instance, someone can be a resident and employee within Superior Town Center. Residents and employees can also be visitors to retail, civic, and recreational facilities within the development. Table 2 summarizes anticipated vehicle trip generation rates and reduction goals by user group.

Table 1: Vehicle Trip Generation

Land Use	Average Weekday Trip Generation	Alternative Mode Trip Reduction Goal	Adjusted Average Weekday Trip Generation
TAZ A			
General Office Building	110	15%	94
Hotel	2,451	10%	2,206
Multi-Use Sports Field	71	5%	67
Recreational Community Center	676	10%	608
TAZ B			
Residential Condo/Townhome	3,196	15%	2,717
Hotel	1,634	5%	1,552
Ice Rink	3,351	10%	3,016
Medical Office Building	2,710	15%	2,304
Specialty Retail	1,330	10%	1,197
Restaurant	3,815	10%	3,434
Multi-Use Sports Field	71	5%	67
Town Hall	441	10%	397
TAZ C			
Residential Condo/Townhome	2,737	10%	2,463
Single-Family Housing	1,704	10%	1,534
Restaurant	318	10%	286
Pre-K School	387	10%	348
Multi-Use Sports Field	71	5%	67
General Office Building	1,103	15%	938
Total	26,176		23,295
Vehicle Trips Reduced	2,881	11%	



Table 2: Vehicle Trip Generation by Traveler Type

	Average Weekday Trip Generation	Adjusted Average Weekday Trip Generation		Percentage Reduction
Target Group			Trip Reduction	
Employees	1,213	1,032	181	15%
Residents	7,637	6,714	923	12%
Visitors	17,326	15,549	1,777	10%
Total	26,176	23,295	2,881	---

All trips associated with the general office building land use category are assumed to be employee trips. All trips associated with the residential land use categories are assumed to be resident trips. All trips associated with the remaining land uses are assumed to be visitor trips. These assumptions are not perfect and the resulting analysis is a rough estimate of trip generation by user, however, it is sufficient for the purpose of developing TDM strategies.

McCaslin Improvements

McCaslin Boulevard is the main transportation route serving the Town of Superior, and the only connection to US 36 within the Town boundary. Existing uses, especially those associated with Superior Marketplace, result in heavy traffic volumes along this arterial. With the Superior Town Center's increased commercial and office space along with the higher density residential developments, increased traffic volumes will occur.

Some traffic impacts associated with Superior Town Center will be addressed through a redesign of the McCaslin Bridge over US 36, which began in late 2014 (Figure 2). In addition to improving capacity, the

improvements will also increase safety for all users. The new design, a diverging-diamond interchange, will reduce congestion by eliminating the need for left hand turns for vehicles accessing both northbound and southbound US 36. North and southbound traffic along McCaslin Boulevard will be

Figure 2: McCaslin Interchange Redesign



temporarily diverted to the opposite side of the street through a two-phased signal interchange, eliminating the need for vehicles to yield to oncoming traffic to access the highway. Figure 2 shows what the final design will look like.

Other features of the new diverging-diamond interchange include a 12-foot wide pedestrian path and designated bike lane and two-limited access RTD off ramps, which will reduce commute time by one minute. These improvements will help create a more efficient traffic flow and enhance safety measures.

Parking

At full build out Superior Town Center will have approximately 4,450 parking spaces (Table 3). This amount of parking is approximately 10 percent below estimated gross parking demand. The final parking number assumes a reduction based on shared parking and alternative mode use. Shared parking reduces overall parking needs by distributing demand across multiple land uses that experience peak parking needs at different times. For example, demand for parking associated with office space typically peaks during the day while demand for restaurant parking will often peak during the evening. Parking demand will be further reduced by TDM strategies that reduce drive-alone vehicle trips to and from Superior Town Center.

Table 3: Estimated Parking Demand

Use	Estimated Square Footage	Rooms/DUs	Parking Ratio	Gross Parking Demand	Shared Parking Utilization (Including Alt. Mode Reduction)	Net Parking Demand
Hotel						
Guest Rooms (High Range)		500	1 sp/key	500	0.86	430
Meeting Space (Public Areas Only)	10,500		1 sp/165 sf	64	0.75	48
Restaurant (Front of House Only)	2,400		1/150 sf	16	0.75	12
Commercial (Non-restaurant)	244,600		1 sp/330 sf	741	0.85	628
Commercial (Restaurant)	47,500		1 sp/164 sf	289	0.72	207
Civic						
Civic/Community Center	20,000		1 sp/330 sf	61	0.90	55
Town Hall/Town Square Civic Use	40,000		1 sp/330 sf	121	0.80	97
Educational	40,000			25	0.90	23
Private Indoor Recreation	150,000			375	0.80	300
Residential						
Planning Area 02		750	1.3 sp/unit	1219	0.90	1,097
Planning Area 03		650	1.5 sp/unit	1552	1.00	1,552

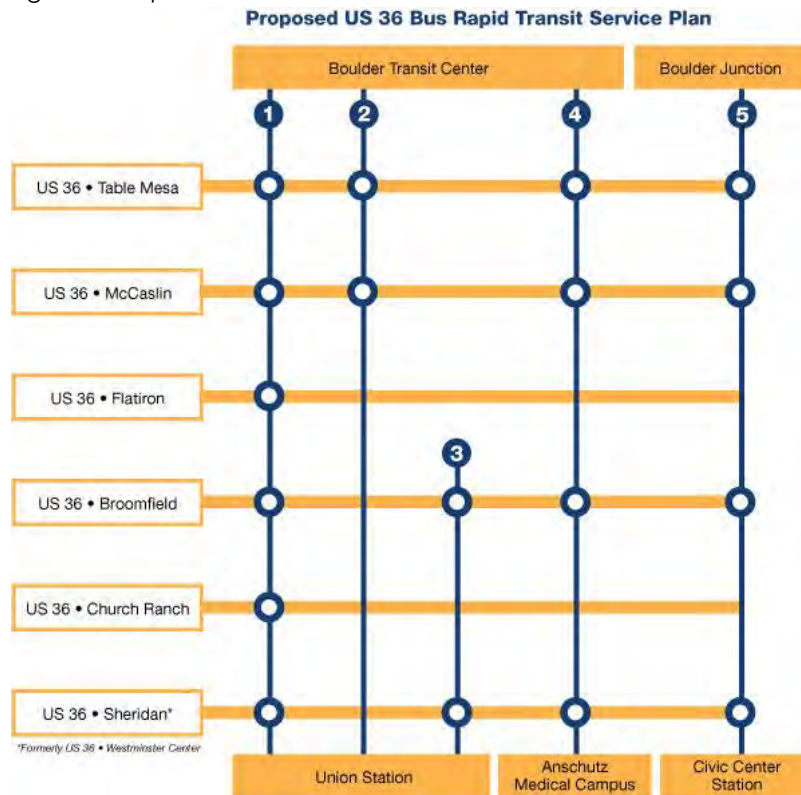


Transit Service

Just north of the site, along McCaslin and US 36, is the McCaslin BRT Station. The station includes 466 parking spaces, 18 bike racks, 12 bike lockers, and will soon have a Bike-n-Ride shelter with space for 24 bicycles. The station is served by the following bus routes: 228, AB, BV, BMX, BX, DD, DM, HX, S, T, and the Louisville Call-n-Ride. Various SportsRides to and from sporting events also provide services to the station. A new Call-n-Ride will begin servicing the McCaslin station starting in May 2016. RTD has expressed a willingness to re-route the 228 to serve the Superior Town Center as development occurs.

In the first quarter of 2016 bus rapid transit (BRT) service will begin along the corridor. The service, branded as the Flatiron Flyer, will consolidate routes 86F, BF, BMX, BV, BX, DD, DM, HX, S, and T into five routes, four of which will serve the McCaslin BRT station. The routes are summarized in the following figure.

Figure 3: Proposed BRT Service



The proposed Flatiron Flyer service will be very frequent. The all station route would operate throughout the day every 15 to 30 minutes, the limited route (Table Mesa, McCaslin, Union Station) would operate every 10 minutes during peak travel hours, the DM route (Anschutz Medical Campus) would operate every 30 minutes during peak travel hours, and the Boulder Junction route would operate every 15 minutes during peak travel hours.



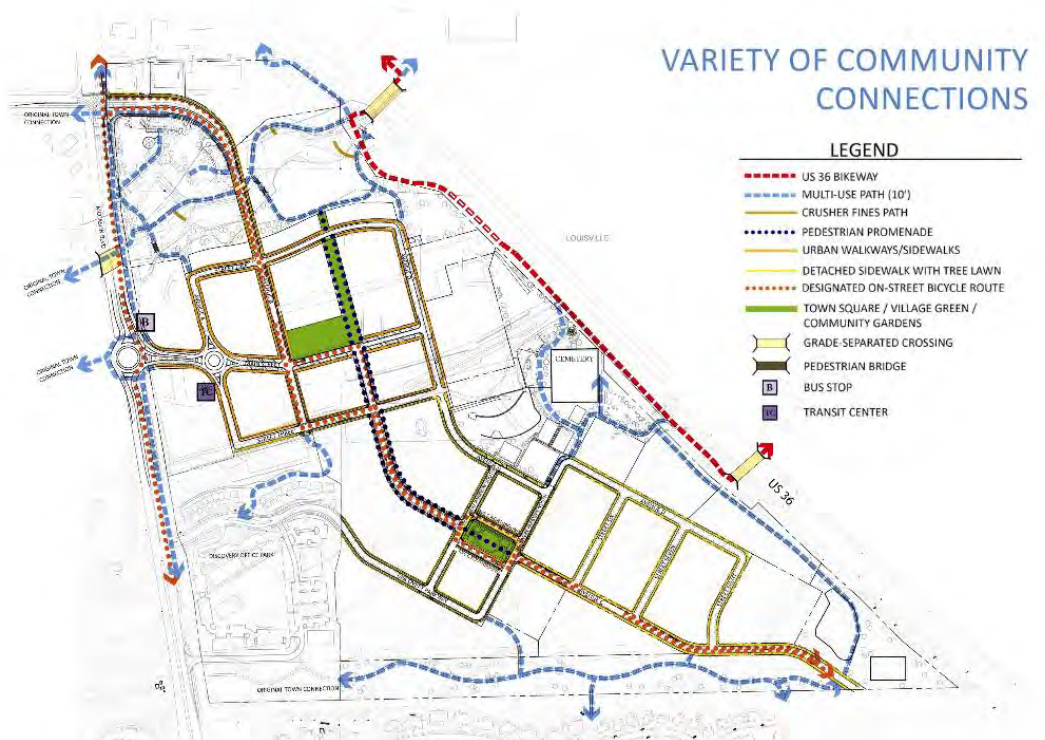
To support transit ridership, Boulder County is studying the feasibility of a county-wide EcoPass program. The study is in its early phases and no decision has been made as to whether to focus on the distribution of EcoPasses to residents, employees, or both.

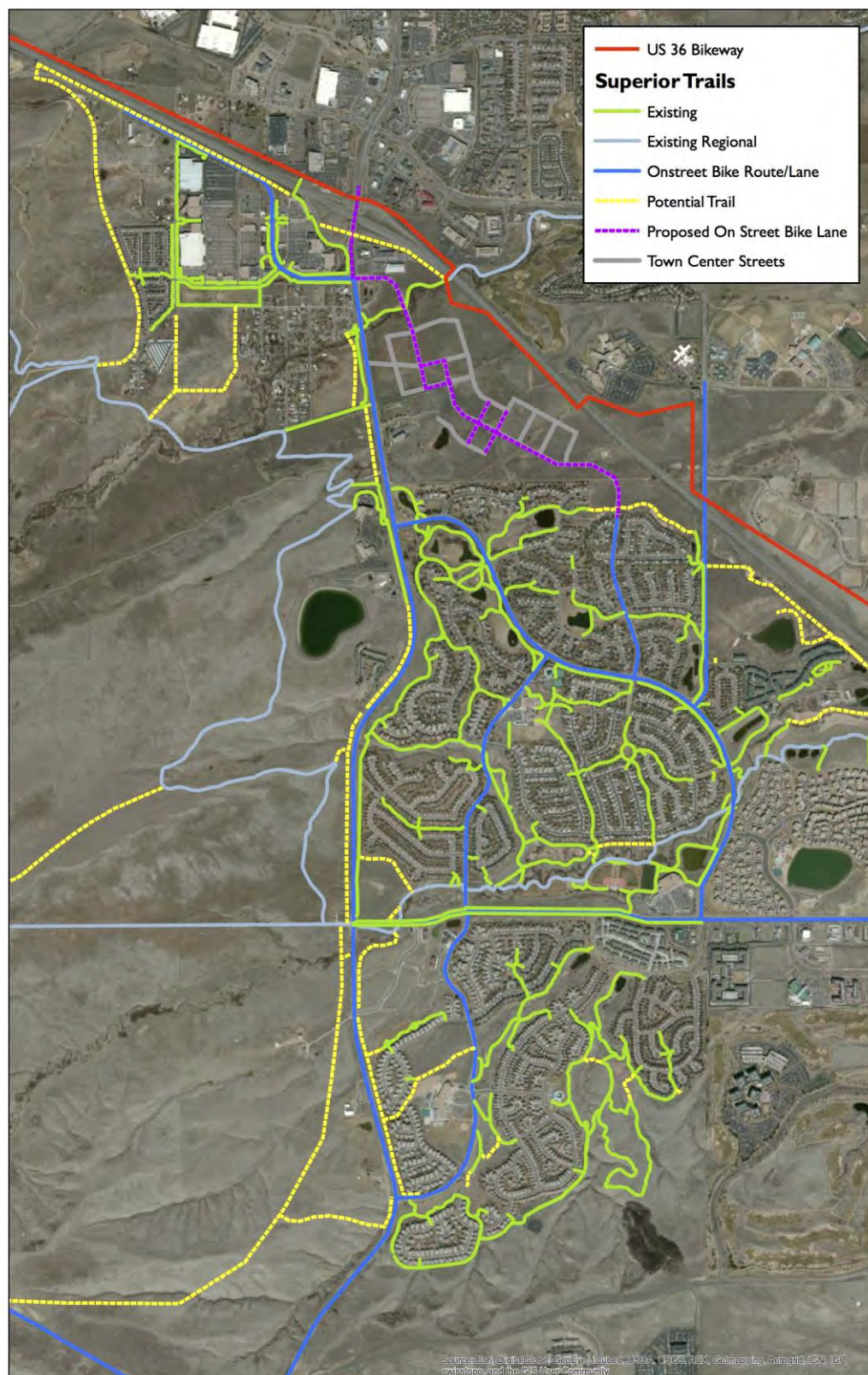
Pedestrian and Bicycle Facilities

An existing bicycle and pedestrian trail system serves Superior, and links are planned to connect the existing system to Superior Town Center. The following maps show the current pedestrian and bicycle system and planned improvements. The completed system will provide Superior Town Center residents, employees, and visitors with convenient and safe access to the McCaslin BRT Station, Superior Marketplace, and other nearby destinations. It will also support circulation within the development.

In addition to the local trail system, a bikeway is being created as part of the US 36 corridor construction project. The bikeway will include 12-foot-wide concrete path with 2-foot-wide shoulders. The bikeway will run on the south side of US 36 from 80th Avenue in Westminster to West Flatiron Crossing Circle, where it will cross under US 36 and connect to Tape Drive near 88th Street in Louisville and Superior. From there the bikeway will run on the north or south side of US 36, depending on the area to Table Mesa/Foothills Parkway in Boulder. The path will make it possible for residents and employees of Superior Town Center to safely access all major destinations along the US 36 corridor by bicycle.

Figure 4: Transportation Connections





2.3 Demographic and Employment Data

Understanding what TDM strategies will be most effective and the potential cost of implementing strategies requires knowing employee and resident demographic data. Because the site is not yet occupied, existing demographic data can be used as a proxy for future demographic data (Table 4). The employee commute mode data came from the 2006 – 2010 ACS Census Transportation Planning Package. The resident commute mode data came from the 2009 – 2013 ACS. The geography is based on the census tract in which the development is located. All other data came from the National TOD Database and is for existing residents and employees living and/or working within a half-mile radius of the McCaslin BRT Station.

Table 4: Resident and Employee Demographics

Residents		Employees	
Age Characteristics		Employment Type	
Under 18	23.9%	Production, distribution, repair	12.6%
18-24	11.4%	Retail	21.6%
25-39	24.2%	Knowledge-based	28.2%
40-59	28.2%	Eds & Meds	11.8%
60+	12.2%	Entertainment	15.8%
		Government	0.5%
		Other	9.6%
Educational Attainment		Commute Mode	
High school or less	12.3%	Drive alone	74%
Some college	25.4%	Carpool	6%
Bachelor's degree or higher	62.4%	Transit	0%
		Bike	0%
Household Income		Walk	4%
Median	\$80,410	Motorcycle	0%
Less than \$25,000	12.4%	Other	0
\$25,000-\$49,999	16.9%	Telework	0.16
\$50,000-\$74,999	16.5%		
\$75,000+	54.2%		
Commute Mode			
Drive alone	61.0%		
Carpool	14.0%		
Transit	5.0%		
Bike	0.0%		
Walk	1.0%		
Motorcycle	0.0%		
Other	0.0%		
Telework	19.0%		

Existing demographic data indicates that future residents are likely to have relatively high household incomes, be well educated, have children living at home, and highly likely to telework. Based on anticipated land uses employees are likely to work in service, retail, entertainment and knowledge-based industries, and, like residents, be predisposed to driving to work alone.



2.4 TDM and First- and Final-Mile Resources

Where possible, TDM service provision should take advantage of existing resources. 36 Commuting Solutions provides TDM services to businesses along the US 36 corridor and is supported, in part, by the regional TDM program, Way to Go. In addition to the services available through 36 Commuting Solutions, the site's developer has expressed a willingness to consider the use of autonomous vehicles to support travel within Superior Town Center and connections to nearby businesses and the McCaslin BRT Station.

36 Commuting Solutions

36 Commuting Solutions is a non-profit organization focused on enhancing mobility along US 36. The organization is member driven and has been advocating for and supporting businesses, commuters, and governments along the corridor for over a decade. The TMA offers numerous services to help travelers and reduce congestion. Current programs include:

- Free/subsidized transit passes: The US 36 Master EcoPass Pilot Program subsidizes employers' purchases of EcoPasses for their employees. Eligible commuters can also receive a free 10-ride ticket booklet to try transit.
- Carpool/Vanpool: Travelers can use the region's My Way to Go service to find carpool and vanpool partners. 36 Commuting Solutions will provide a \$75 incentive to individuals who form a new carpool or join a vanpool.
- Bike/Walk: 36 Commuting Solutions provides bicycle and walking resources including interactive maps and education.
- Telework: Through a partnership with DRCOG, employers along US 36 can receive free assistance to establish or expand a telework program.
- Employer outreach: 36 Commuting Solutions staff works with employers along the corridor to help them develop commute programs that encourage their employees to commute using sustainable travel modes
- Marketing: 36 Commuting Solutions conducts marketing along the corridor to encourage travelers to commute sustainably and participate in its programs.
- Advocacy: Staff at 36 Commuting Solutions have worked with local governments, businesses, and other stakeholders to develop support for transportation improvements and secure funding to implement improvements along the corridor.

The types of incentives and programs offered through 36 Commuting Solutions can vary based on available funding; however, the organization has consistently provided programs and services to encourage the use of sustainable travel modes.



Autonomous Vehicles

Through a partnership with 5D Robotics, the Superior Town Center developer is exploring the opportunity to use autonomous vehicles to provide additional travel options within the development and to nearby businesses and the McCaslin BRT station. There are numerous ways in which the system could operate and a number of vehicle options. Initially the system could be limited to pathways, but it could later expand to provide service on internal roadways. Vehicle options range from small carriers that following pedestrians and bicyclists to Segways or pod-like vehicles that provide heating, air conditioning, and protection from the elements. The system is technically feasible at this time, but funding would need to be secured and regulatory issues in regard to autonomous vehicles would need to be addressed.

3.0 TDM Strategies

TDM recommendations have been developed with trip reduction goals, planned land uses, specific target markets, and existing and planned transportation infrastructure and services in mind. The specific target markets are employees, residents, and visitors. Some strategies are applicable to all target markets and others to only one or two groups. The recommendations are summarized by strategy, and each strategy contains a reference to its target market(s).

3.1 TDM Program Coordinator

Target Market: All

A TDM program coordinator should be designated to oversee the delivery of TDM programs and services at the site. This individual will be responsible for the day-to-day implementation of other TDM strategies. The program coordinator can be a specific individual hired by the development or an organization, such as a local TMA or transportation consultant. The coordinator would be responsible for the following activities:

- Actively promote transportation options
- Answer employee, resident, and visitor questions about all aspects of the TDM program
- Maintain a list of employer contacts who can assist with TDM outreach efforts and information distribution
- Recruit and engage participants for outreach events and campaigns associated with TDM programs and marketing efforts
- Oversee transit pass programs and encourage participation
- Ensure site-based transportation information such as websites, maps, and pamphlets are kept current
- Coordinate with transportation and TDM service providers such as RTD, car share organizations, bike share organizations, and local and regional TDM programs
- Create personal travel plans for employees and residents



3.2 TDM Brand

Target Market: All

A site-specific TDM brand should be developed to be used when providing TDM services to residents, employees, and visitors. The brand must offer a relevant, consistent message that resonates with residents, employees, and visitors at Superior Town Center. The graphic identity of the brand, including a logo, tagline, and brand standards should convey the program's ability to address the needs of the various types of employees, residents, and visitors who will travel to, from, and within Superior Town Center. This will assure that the TDM program is recognized and that travelers feel a connection to and ownership of the TDM program. It may be appropriate to make the brand a sub-brand of the overall development.

3.3 Discounted Transit Passes

Target Market: Employees and Residents

An EcoPass or other transit pass program should be funded to allow residents and employees to use transit for free or at a highly discounted price. RTD's EcoPass is an annual transit pass that allows the holder to take an unlimited number of rides on RTD's bus, light rail, and Call-n-Ride services. The passes can be purchased by employers, schools, and neighborhoods. When employers purchase the passes they must buy them for all of their employees and when neighborhoods purchase them they must be purchased for all homes. This allows the passes to be sold at a deeply discounted rate on a per-user basis. Ideally the pass program would be administered through the TDM program coordinator.

The ideal option, should funding be sufficient, is to establish a master EcoPass contract for the entire community through which all employees and residents would receive an EcoPass. A combined residential and employee EcoPass program does not currently exist and would need to be negotiated with RTD. 36 Commuting Solutions is currently funding a pilot master EcoPass program for employers within walking distance of the McCaslin BRT station that could be used as a model for Superior Town Center.

3.4 Stationless Bike Share/Bike Library Programs

Target Market: Employees and Residents

A bike share and/or bike library program should be established to help residents and employees travel within the development, access transit at the nearby McCaslin BRT station, and visit nearby retail and office locations. Superior Town Center's size and location means that walking to transit and nearby businesses may not be a realistic option for many. A bike share and/or bike library program can help overcome this issue.



A bike share program could follow different models. One model would be to work with individual employers or properties to supply them with bicycles that would be subsequently shared with their employees/occupants. The employer or property manager would oversee bike check-ins and check-outs while a third party, such as the TDM program coordinator, would oversee bicycle maintenance and repairs. Under this model it is typically necessary for the program manager to contract with a third party for bicycle maintenance.

A second model would be one similar to that offered by viaCycle (www.viacycle.com). This model functions similarly to traditional bike share programs like those offered in Boulder and Denver through B-cycle; however, the model does not require the installation of stations, which can reduce costs by a third and provide more options for locating bicycles. Users register with the program and are then able to unlock bicycles through a phone call, text, or program app.

In addition to or in place of a bike share program, a bike library program can be offered. Bike library programs allow residents or employees to rent bicycles for limited periods of time, such as one week, for free or at deeply discounted prices. This allows residents and employees who do not have bicycles to test them out as a travel option without incurring high upfront costs, thus removing a significant barrier to encouraging people to try bicycling as a travel mode. The bike library program could be managed by the TDM program coordinator, through the recreational community center, or another entity.

3.5 Car Share Program

Target Market: Employees and Residents

Efforts should be made to facilitate the availability of car share vehicles at Superior Town Center. Car sharing is the short-term rental of automobiles to the public. Vehicles are generally parked in specific locations, can be reserved in advance for periods lasting minutes to days, and users pay by the minute or in 30-minute increments. Rental costs include fuel and insurance. Car share programs make it possible for employees to leave their cars at home when they need to attend mid-day meetings or run mid-day errands. The programs also make it easier for households to reduce the number of vehicles they own. The presence of car share programs in a community often leads to lower vehicle ownership rates and fewer vehicle miles driven.

The Denver region currently has six car share providers: Car2Go, eGo CarShare, Enterprise CarShare, Hertz 24/7, Occasional Car, and ZipCar. In addition to these organizations, peer-to-peer car share service RelayRides operates in the Denver region. To date, none of these services are available along the US 36 corridor. Options should be explored to encourage a car share organization to provide services at Superior Town Center. Potential options include the provision of free parking spaces for car share vehicles, revenue guarantees, and marketing support. It is also possible for an “in-house” program to be operated using RelayRides’ peer-to-peer system.



3.6 Ride Matching

Target Market: All

Assistance should be provided to employees, residents, and visitors to help them find carpool and vanpool partners. This process can be facilitated through the online ride matching program hosted by the regional Way to Go program, which is a service of the Denver Regional Council of Governments. Users of the online ride matching program enter trip start and end locations and receive a list of people making similar trips. Users can then contact those people about forming a carpool or joining a vanpool. The system is best utilized by employees and residents looking to find ride share opportunities for their commutes; however, the system can also be used to help event attendees find carpool partners, which may help reduce vehicle trips associated with sporting and other events at Superior Town Center.

3.7 Parking Policies

Numerous policies exist to reduce parking demand and encourage the use of sustainable and healthy travel options. Below are four parking policies that have been shown to reduce parking demand in numerous settings throughout the United States. The policies can be implemented separately or in conjunction with one another.

Charge for Parking

Target Market: All

One of the most effective policies available for reducing vehicle trips and parking demand is to charge for parking. More recent advances in parking management and technology allow parking fees to adjust based on demand, which assures that parking is readily available and businesses and other venues remain accessible to those for whom driving is a necessary or preferred travel mode. Parking fees should be sufficient to assure that approximately 5% to 15% of the parking supply is available at all times. This level of availability assures that users can easily find a parking space and will not need to cruise in search of a parking space. Parking fees can adjust based on the time of day, day of the week, and facility type. Additionally, in a site the size of Superior Town Center, it may make sense for parking fees to vary based on location. Parking spaces in areas with higher demand can be more expensive than those in areas with lower demand.

Parking Cash Out

Target Market: Employees

It may not be feasible or make competitive sense for all individuals who drive to Superior Town Center to pay for parking. Oftentimes employers will feel they are at a competitive disadvantage for



hiring if their employees must pay for parking. Parking cash out offers a policy alternative for these employers.

With parking cash out employees who choose to give up their employer-provided parking space are offered a payment that can be used to purchase transit fares or kept as cash. Employees typically participate in cash out on a monthly basis, but daily cash out programs do exist. With daily cash out employees receive a set amount of money for each day that they choose to not drive to work. Cash-out programs are most successful when implemented in an environment where parking is unbundled. Unbundled parking is discussed below.

Unbundled Parking

Target Market: Employees and Residents

The cost of parking for residential units and commercial space is often included or “bundled” in lease or purchase costs. This means that parking costs are “sunk” and cannot be avoided regardless of actual need. This serves as a disincentive to companies to offer cash out, as any reduction in parking space utilization will not be accompanied by an equivalent reduction in parking costs. It also encourages car ownership because residential renters or lessees will see no financial gain from reducing their off-street parking needs. “Unbundling” the cost of parking from commercial and residential leases and purchases addresses these issues by allowing buyers and lessees to purchase or lease only as much parking as they need.

Unbundling creates a financial incentive for employers to implement strategies that decrease the number of employees who drive to work. Unbundling also places a clear price on parking that employers may choose to pass on to employees. The policy also encourages renters and home owners to consider their parking needs and potentially decrease the number of vehicles their household owns.

Preferential Parking

Target Market: Employees and Visitors

Preferential parking should be provided to special events visitors and employees to encourage them to carpool to Superior Town Center. Preferential parking programs designate parking spaces that are closer to building entrances, covered, or otherwise preferable for carpoolers and vanpoolers. Spaces should be set aside around general office buildings, the medical office building, and at sports facilities. Spaces near office buildings should be available to carpools of two or more people. Attendees of special events often arrive in carpools with two more people; therefore, preferential spaces around sports facilities should be available only to vehicles with four or more riders.



3.9 Bike Valet

Target Market: Residents and Visitors

A bike valet should be offered at the larger sporting events to encourage visitors to travel by bicycle. The bike valet would provide a free, secure location where visitors and Superior Town Center residents could leave their bicycles. In addition to providing bike parking, the bike valet should offer information on travel options including transit, walking, and carpooling. This additional information may encourage people who drive to an event to consider another option in the future.

Multiple options exist for staffing bike valets. Options include maintenance staff, the TMA operator, parking facility management, and non-profits. Tips can be collected by users and provided to non-profit entities to encourage them to staff the bicycle valet.

3.10 Discount Program

Target Market: All

A discount program should be developed to incentivize and reward travelers who use sustainable travel modes to access and travel within Superior Town Center. The rewards program would minimally offer discounts at Superior Town Center retailers and, if feasible, allow individuals to earn free goods, food, or drinks. The specifics of the program would be dependent on the participation of retailers and restaurants.

The discount program would serve multiple purposes: (1) it would encourage employees to remain on site for lunch versus travel to another location using a vehicle; (2) it would similarly affect the travel decisions of residents by encouraging them to visit restaurants and retailers within Superior Town Center versus travel to other locations; (3) it could be used to reward visitors who choose to travel to events in carpools, using transit, on foot, or by bicycle; and (4) it could be used to encourage visitor to eat meals at Superior Town Center either before or after events thus spreading the travel demand associated with those events.

3.11 Autonomous Vehicles

Target Market: All

Autonomous vehicle technology exist that could be used to move residents, employees, and visitors to and from destinations within the development and the McCaslin BRT Station. Numerous vehicle options exist from Segways to climate controlled pods. Vehicles could be fully autonomous or users could choose to control vehicles. Existing technology would allow the vehicles to travel along enhanced multi-use pathways and some roadways. Autonomous vehicles would allow travelers to easily connect to transit service and avoid internal vehicle trips.



3.12 Marketing/Outreach

Target Market: All

A marketing and outreach plan should be developed and implemented to educate travelers about the transportation programs and services available to them and to encourage sustainable travel choices. The marketing and outreach efforts should consist of the following elements:

- A community website/page that can be used by residents, employees, and visitors to learn about the transportation services and options available when traveling to, from, or within Superior Town Center
- A printed community map that shows area businesses, parks, community centers, transit routes/stops, bike paths/routes, and a scale based on travel time rather than distance
- A printed community transportation brochure that explains travel options and provides resources for traveling sustainably
- New residents and employees should receive transportation welcome kits that include the community map, transportation brochure, and information on available transit passes/discounts
- An annual event for residents where they can learn about their travel options and interact with their neighbors, e.g., barbeques, food truck events, and movie nights
- On-going outreach events at employment locations to educate employees about their travel options and encourage them to commute using sustainable travel modes
- Transportation kiosks located in heavily trafficked locations that include the community map, transportation brochure, and other transportation resources such as bus timetables
- Training for leasing agents at any for-rent residential locations in which agents are taught to engage new residents in conversations about their travel and educate the residents about their travel options



4.0 Implementation Timeline

The following figure provides an implementation timeline for the recommended TDM strategies based on various development triggers. Each strategy should be implemented based on the associated development trigger occurring for one of the checked land uses. For example, a TDM coordinator should be hired 6 months prior to the first occupancy permit being issued for either a residential, hotel, commercial/retail or office land use. Alternatively, a program to encourage parking cash out should be implemented upon issuance of the first occupancy permit for a hotel, commercial/retail, or office land use.

The timeline is a guide. It is not possible to anticipate a specific development timeline or phasing; therefore, development conditions may vary from those anticipated and adjustments to the timeline may be necessary.

Table 5: Implementation Timeline

Timeline	Development Triggers	Residential	Hotel	Commercial/ Retail	Office	Indoor Rec Center	Strategies
	6 months prior to first occupancy permit	✓	✓	✓	✓		Hire TDM program coordinator at 0.5 FTE
		✓	✓	✓	✓		Develop TDM brand
		✓	✓	✓	✓		Develop marketing plan and outreach materials
		✓	✓	✓	✓		Create two year business plan
	Issuance of first occupancy permit	✓	✓	✓	✓		Offer discounted transit passes
		✓	✓	✓	✓		Provide ride matching services
		✓	✓	✓	✓		Provide discount program
		✓		✓	✓		Provide unbundled parking
			✓	✓	✓		Encourage parking cash out
			✓	✓	✓		Provide preferential parking
		✓			✓		Provide bike library
	Issuance of first office occupancy permit AND/OR issuance of 250 residential occupancy permits				✓		
	Issuance of occupancy permit for indoor recreation facility AND issuance of first commercial/retail, hotel, or office occupancy permit		✓	✓	✓	✓	Provide bike valet
	Issuance of 25% of commercial/retail, office, or residential occupancy permits OR a combination that results in similar vehicle trip generation	✓		✓	✓		Encourage car share program
	Full residential build out OR 1000+ DUs and 160k sq ft of office space	✓			✓		Implement site-wide bike share
	90% of site buildout	✓	✓	✓	✓		Increase TDM program coordinator to 0.75 FTE
		✓	✓	✓	✓		Consider provision of autonomous vehicles



5.0 Funding

Information on the anticipated costs to implement the recommended TDM strategies is provided below. At this time no revenue sources have been identified to fund program implementation. Section 5.2 provides program funding options and identifies assessment levels that would be necessary to generate sufficient funding for TDM efforts.

5.1 Anticipated Costs

Table 6 summarizes estimated costs associated with implementation of the recommended TDM program and services. Costs are broken into two categories: (1) start-up costs, which represent one-time costs associated with creating the TDM program and (2) on-going costs that would be incurred annually as part of program implementation. All costs are based on full build-out conditions. Interim development levels will incur lower annual costs.

It is assumed that office space for TDM activities and staff will be provided at no cost through either the leasing office or property manager's office. The budget also assumes that the program will be implemented through the developer or an equivalent entity. As an alternative, implementation services could be contracted through a third party, which would likely remove the need for general liability insurance and office space.

The budget does not include costs to conducting feasibility and planning studies for bike share and autonomous vehicles. Those studies would likely cost \$20,000 or more each in 2015 dollars.

Table 6: Program Budget

Start-Up Costs	
Develop TDM brand	\$4,000
Develop marketing plan and outreach materials	\$10,000
Create two-year business plan	(1)
Develop Web site	\$4,000
Purchase bikes/accessories for bike library	\$12,000
Total	\$30,000
On-Going Costs	
	On-Going
TDM coordinator (0.5 FTE)	\$30,000
General liability insurance	\$7,000
Incentives/transit passes	\$40,000
Marketing materials	
Printed materials	\$2,000
Chotchies	\$4,000
Small incentives	\$2,500
Office supplies/printing	\$2,400
Host and maintain website	\$1,200
Ridematching services	(3)
Discount program	(1)
Unbundled parking	(4)
Parking cash out	(4)
Preferential parking management	(1)
Manage bike library	(1)
Manage site-wide bike share	TBD
Encourage car share	(1)
Total	\$89,100
(1) Cost incurred through TDM coordinator's hours	
(3) Service provided by Way to Go	
(4) Cost incurred through parking management	
(5) Assumes approximately 26 events per year	



5.2 Funding Sources

A funding source should be identified to cover the costs of implementing the TDM program. Various options exist and have been used to fund similar TDM programs: (1) a fee could be assessed against property owners based on the square footage of their development; (2) employers could be charged a fee based on their number of employees; (3) residents could be charged a per unit fee; (4) a voluntary membership program could be created; and (5) parking revenues, if applicable, could be used to fund TDM activities. If a fee system is used a methodology to collect and enforce the fee would need to be identified. Options include owners' associations, a special use overlay, and requirements linked to the property's title.

UrbanTrans recently conducted a review of TDM fees charged to property owners and employers to support the implementation of TDM programs. The review found that fees vary from \$0.03 to \$0.10 per square foot of commercial space. Only one program provided information on residential fees. The example fee was \$132 per unit per year.

Charging commercial and office tenants approximately \$0.04 per square foot per year, residential tenants \$40 per year, and the hotel operator approximately \$9.75 per employee per year would yield sufficient revenue to provide on-going TDM programing. As previously noted, the site's parking reduction is likely to yield approximately \$420,000 in on-going annual savings due to reduced construction and maintenance costs. Those savings more than offset the cost of implementing the TDM program.



6.0 Anticipated Program Impacts

The site's trip generation report assumes that transit service and TDM efforts will be sufficient to reduce modeled employee trips by 15 percent, resident trips by 12 percent, and visitor trips by 10 percent. Existing TDM models are best at estimating the impacts of TDM programs on employee commute trips. There are currently no models and little data available to estimate the impacts of TDM efforts on visitor trips. Recognizing this limitation, an analysis was performed to determine the TDM plan's likely impacts on commute related trips. Since these trips typically occur during peak travel hours they are the trips most likely to create congestion and will be the trips most likely to create negative externalities.

The program impacts analysis was conducted using the Trip Reduction Impacts of Mobility Management Strategies (TRIMMS) model, which was developed by the National Center for Transit Research and the Center for Urban Transportation Research at the University of South Florida. TRIMMS is a visual basic application spreadsheet model that estimates the impacts of a broad range of transportation demand initiatives.

To determine the impacts of TDM programs on travel behavior it is necessary to first determine current travel behavior, or how people commute in the absence of TDM efforts. Because Superior Town Center has not yet been built, it was necessary to estimate pre-TDM commute mode split in order to use the TRIMMS model. Assumptions were based on commute mode split data from the ACS that were presented in Section 2.3 of this report. The TRIMMS model was then setup with the following assumptions:

- Base mode split equal to that obtained from ACS data
- Implementation of all recommended TDM programs with the exception of:
 - Bike share
 - Autonomous vehicles
 - Paid parking, parking cash out, and unbundles parking
- Provision of transit incentives that reduce transit costs by approximate \$0.75 per trip

The model was run once to determine TDM program impacts on resident-based trips and another time to determine impacts on employee-based trips. This was due to the significant variation in the assumed base commute behavior for these two groups. Table 7 shows the commute mode split of residents and employees before and after the implementation of the TDM program. TDM efforts reduce the drive-alone rate of residents by almost 7 percent (4 percentage points) and the drive-alone rate of employees by almost 3 percent (2 percentage points).



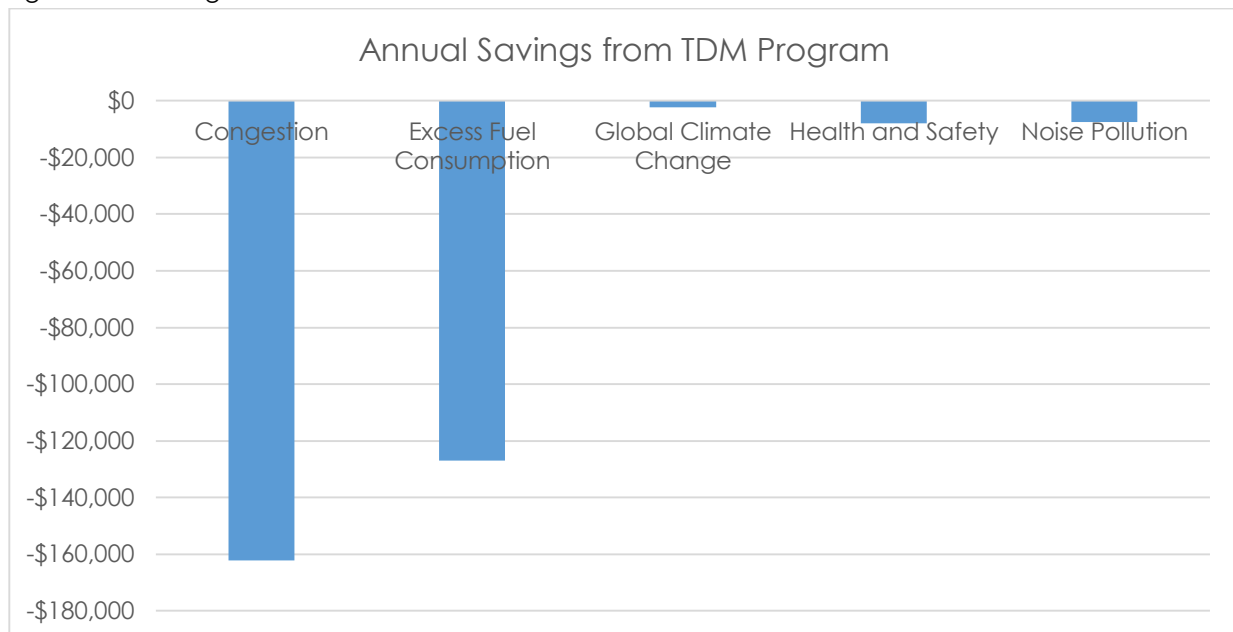
Table 7: TDM Program Impacts

	Residents		Employees	
	Pre TDM	Post TDM	Pre TDM	Post TDM
Drive alone	61%	57%	74%	72%
Carpool	14%	15%	6%	6%
Transit	5%	8%	0%	1%
Bike	0%	0%	0%	0%
Walk	1%	1%	4%	4%
Motorcycle	0%	0%	0%	0%
Other	0%	0%	0%	0%
Telework	19%	20%	16%	17%

The combination of TDM program impacts and the expected high utilization of telework should allow the trip reduction goals established in the *Superior Town Center Maximum Density Plan Estimated Traffic Generation Report* to be met, at least during peak hours when vehicle trips are most impactful.

Implementation of the TDM program will also generate savings associated with congestion reduction, reduced fuel consumption, and environmental and health benefits. The TRIMMS model estimates the dollar value of these benefits and they are shown in Figure 6. The annualized benefits of the program are equal to approximately \$300,000. This yields a benefit to cost ratio of approximately 3.4, which means that every \$1 spent results in savings of \$3.40.

Figure 6: TDM Program Cost Benefits



Appendix A – Estimated Traffic Generation

Trip Generating Category	Quantity	Trip Generation Rates ⁽¹⁾						Total Trips						Internal Trip Reduction ⁽²⁾	Alternate Mode Trip Reduction ⁽²⁾	Average Weekday		Net External Trips		
		AM Peak Hour			PM Peak Hour			AM Peak Hour			PM Peak Hour					AM Peak Hour	PM Peak Hour	In	Out	
		In	Out	Average Weekday	In	Out	Average Weekday	In	Out	In	Out	In	Out							
TAZ A																				
General Office Building ⁽³⁾	10.00 KSF ⁽⁴⁾	11.03	1.373	0.187	0.253	1.237	110	14	2	3	12			15.0%		77	10	1	2	9
Hotel ⁽⁵⁾	300.00 Rooms	8.17	0.313	0.217	0.306	0.294	2,451	94	65	92	88			20.0%		1,716	66	46	64	62
Multi-Use Sports Field ⁽⁶⁾	1 Each	71.33	0.638	0.482	11.859	5.841	71	1	0	12	6			25.0%		50	0	0	8	4
Recreational Community Center ⁽⁷⁾	20.00 KSF	33.82	1.353	0.697	1.343	1.397	676	27	14	27	28			20.0%		473	19	10	19	20
Subtotal							3,309	135	81	133	134					2,316	95	57	93	94
TAZ B																				
Residential Condo/Townhome ⁽⁸⁾	550.00 DU ⁽⁹⁾	5.81	0.075	0.365	0.348	0.172	3,196	41	201	192	94			20.0%		2,077	27	131	125	61
Hotel	200.00 Rooms	8.17	0.313	0.217	0.306	0.294	1,634	63	43	61	59			20.0%		1,226	47	33	46	44
Ice Rink ⁽¹⁰⁾	142.00 KSF	23.60	0.649	0.531	1.062	1.298	3,351	92	75	151	184			5.0%		2,849	78	64	128	157
Medical Office Building ⁽¹¹⁾	75.00 KSF	36.13	1.888	0.502	1.000	2,570	2,710	142	38	75	193			15.0%		1,897	99	26	53	135
Specialty Retail ⁽¹²⁾	30.00 KSF	44.32	1.518	1.192	1.192	1,518	1,330	46	36	36	46			15.0%		997	34	27	27	34
Restaurant ⁽¹³⁾	30.00 KSF	127.15	5.946	4.865	5.910	3,940	3,815	178	146	177	118			15.0%		2,861	134	109	133	89
Multi-Use Sports Field ⁽⁶⁾	1 Each	71.33	0.638	0.482	11.859	5.841	71	1	0	12	6			25.0%		50	0	0	8	4
Town Hall ⁽¹⁴⁾	40.00 KSF	11.03	1.373	0.187	0.253	1.237	441	55	7	10	49			15.0%		331	41	6	8	37
Subtotal							16,547	617	547	714	749					12,287	461	396	527	561
TAZ C																				
Residential Condo/Townhome	471.00 DU	5.81	0.075	0.365	0.348	0.172	2,737	35	172	164	81			20.0%		1,916	25	120	115	57
Single-Family Housing ⁽¹⁵⁾	179.00 DU	9.52	0.188	0.563	0.630	0.370	1,704	34	101	113	66			20.0%		1,193	23	70	79	46
Restaurant	2.50 KSF	127.15	5.946	4.865	5.910	3,940	318	15	12	15	10			15.0%		238	11	9	11	7
Pre-K School ⁽¹⁶⁾	200 Students	1.94	0.371	0.304	0.110	0.115	387	74	61	22	23			40.0%		194	37	30	11	11
Multi-Use Sports Field	1 Each	71.33	0.638	0.482	11.859	5.841	71	1	0	12	6			25.0%		50	0	0	8	4
General Office Building	100.00 KSF	11.03	1.373	0.187	0.253	1.237	1,103	137	19	25	124			5.0%		882	110	15	20	99
Subtotal							6,320	296	365	351	309					4,473	207	246	244	225
Total							26,176	1,048	993	1,198	1,193					19,076	762	698	864	880

Notes:
(1) Source: Trip Generation, Institute of Transportation Engineers, 9th Edition, 2012.

(2) Based on the Superior Town Center Transportation Analysis by Fehr & Peers, August, 2012 with minor edits based on coordination with Town of Superior

(3) ITE Land Use #710 - General Office Building

(4) KSF = 1,000 square feet

(5) ITE Land Use #310 - Hotel

(6) ITE Land Use #488 - Soccer Complex

(7) ITE Land Use #495 - Recreational Community Center

(8) ITE Land Use #230 - Condominium/Townhouse

(9) DU = Dwelling Unit

(10) ITE Land Use #465 - Ice Skating Rink - daily rate based on ten times the afternoon peak hour rate and morning peak hour rates based on half the afternoon peak hour rates with the directional in/out reversed

(11) ITE Land Use #720 - Medical/Dental Office Building

(12) ITE Land Use #826 - Specialty Retail - morning peak hour rates are not provided for peak hour of adjacent street - the rates used were the afternoon peak hour rates with the directional in/out reversed

(13) ITE Land Use #932 - High-Turnover (Sit/Down) Restaurant

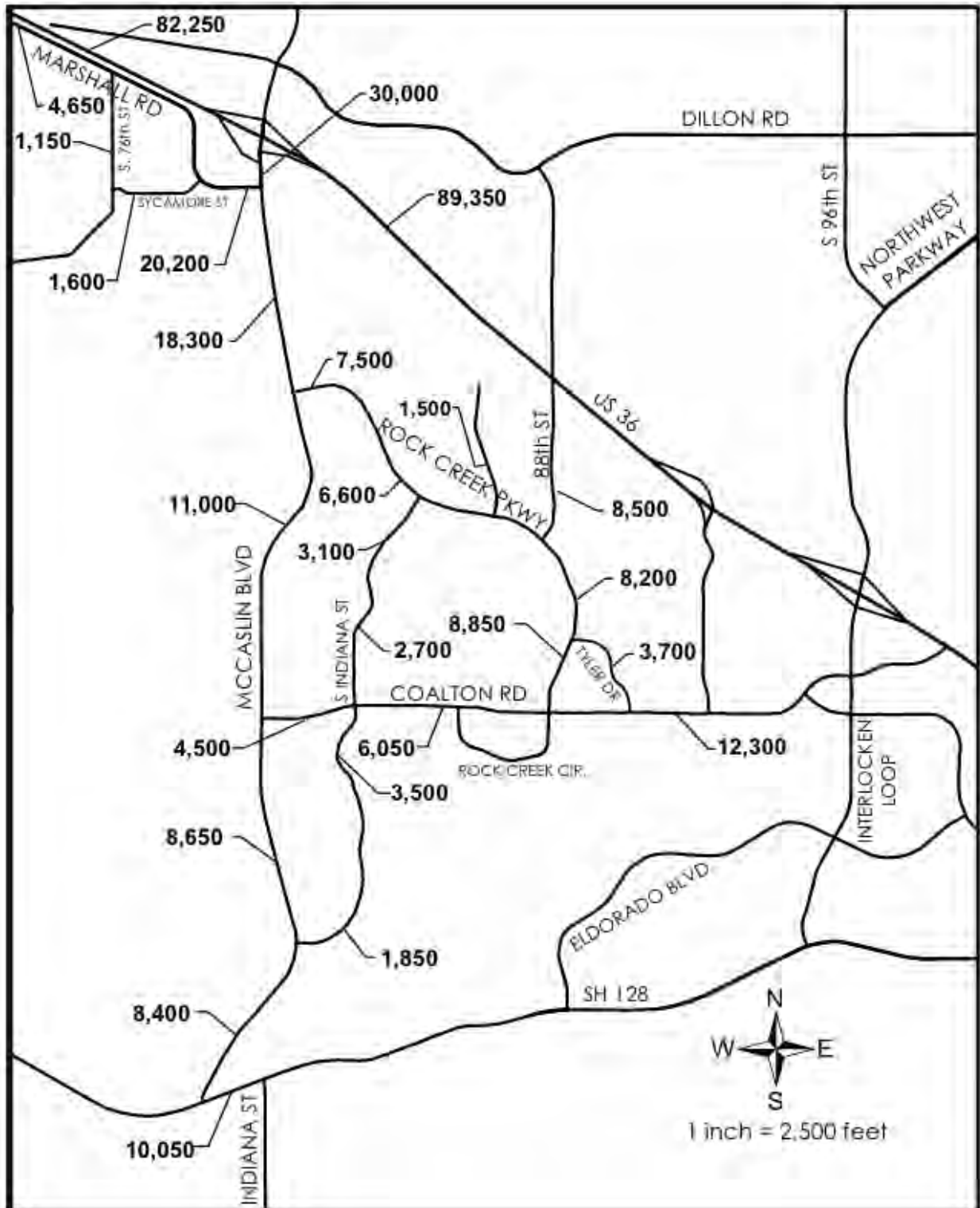
(14) ITE Land Use #710 - General Office Building - the rates for Government Office Building are based on very limited data so the rates used are based on General Office Building.

(15) ITE Land Use #210 - Single-Family Detached Housing

(16) ITE Land Use #520 - Elementary School - the elementary school rates were increased 50% to better simulate a pre-K site



Appendix B – 2010 Superior Traffic Counts



Superior Colorado 2014 Transportation Plan Update (February 2014)





**STC METROPOLITAN DISTRICT NO. 2
ENGINEER'S REPORT and CERTIFICATION #84**

PREPARED FOR:

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

PREPARED BY:

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DATE PREPARED:

May 25, 2022

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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 for Draw Package 84, including both soft and hard costs from approximately April 2022 to May 2022, are valued at **\$1,048,191.22** for the District, and **\$943,572.22** for the Town. Table I summarizes costs certified to date. Prior years have been condensed to only show yearly totals.

Table I – Cost Certified to Date				
Cert No.	Date	Total Costs Paid	Total District Eligible Costs	Total Town Eligible Costs
1 - 7	2015	\$11,891,225.34	\$8,043,823.58	\$8,043,823.58
8 - 19	2016	\$7,973,908.20	\$6,939,814.39	\$6,939,814.39
20 - 31	2017	\$16,024,418.66	\$13,113,137.79	\$12,773,498.56
32 - 41	2018	\$9,222,780.87	\$7,829,160.35	\$6,305,376.48
42 - 53	2019	\$14,735,747.78	\$10,839,557.32	\$8,014,667.02
54 - 67	2020	\$14,576,368.21	\$10,284,857.01	\$8,487,556.24
68-80	2021	\$28,099,348.12	\$25,263,168.16	\$22,947,318.16
81	28-Feb-22	\$3,681,906.10	\$3,674,672.31	\$482,357.31
82	28-Mar-22	\$1,052,563.26	\$1,047,568.84	\$533,238.84
83	20-Apr-22	\$1,070,780.27	\$1,065,986.99	\$788,129.99
84	25-May-22	\$1,052,984.50	\$1,048,191.22	\$943,572.22
TOTALS		\$109,382,031.31	\$89,149,937.95	\$76,259,352.79

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

Project Notes

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*.

On Cost Certification #48, System Development fees were certified for the first time. Fees related to SDC – Planning Area 3 Residential were only District eligible, while fees related to SDC – Planning Area 1 and 2 Residential and Commercial, as well as SDC – Planning Area 3 Commercial were considered District and Town eligible.

Cost Certification #48 missed the inclusion of the last two System Development fees in the certification. The costs are shown in Table X, but are not included in the actual certified amounts. These last two costs are carried over to Cost Certification #49 where the values are included in the certified amounts.

On Cost Certification #49, the MOB Parking Structure (“MOBPS”) costs were certified as a District Funded Cost. The overall reconciled market value of the MOBPS was determined per a report prepared by National Valuation Consultants, Inc. (“NVC”). NVC determined that the MOB Parking Structure has a reconciled market value \$4,260,000 (assuming completion by January 11, 2018). A prorated amount of the MOBPS District value was determined per a memorandum provided by Walker Parking Consultants (“Walker”) based upon public versus private parking availability in the MOBPS. Ranger utilized the Declaration of Parking Structure Easement and Cost Sharing Agreement based upon the definitions of *MOB Spaces*, *Preferred Parking Period*, and *Public Spaces* to review a prorated value and determined that Walker’s percentage was reasonable. Utilizing the NVC market value and the Walker prorated percentage of 52%, a District value of \$2,215,200 was utilized in the Real Estate Sale Contract between the Developer and the District regarding the MOBPS. The full value of the Real Estate Sale Contract value was deemed eligible.

On Cost Certification #50, a subcategory of Civic Space was added as part of the Public Park Amenities and Facilities Town Eligible Categories. All costs under the Civic Space subcategory are rolled up into the overall Public Park Amenities and Facilities costs.

On Cost Certification #57, a credit of – (\$75,000) was issued against Spence Fane on soft costs. These costs were reimbursed through proceeds during bond closing and was adjusted to make sure cost reimbursements were not duplicated.

On Cost Certification #58, Construction Management (“CM”) fees were reviewed for the first time. The costs include multiple CM providers from the beginning of the project to present. Also, on this certification, a credit was applied against Vargas Property Services Inc. for costs that were certified on Cost Certification #57, but were also processed through the District.

On Cost Certification #52-#58, costs related to the interior courtyard as part of Block 25 Phase 2 had the eligibility removed until further review was completed to determine the extent of public costs. These costs were related to stairs, retaining walls, and electrical systems for lighting, and are subject to being included as eligible at a later time.

Beginning on Cost Certification #60, costs related to Toll Brothers development of Block 17 and Superlot 5 were reviewed and certified. Toll Brothers have a reimbursement agreement with the Developer for the buildout of this site. Certification #60 was the first submittal of costs related to the Toll Brothers development and included multiple months of costs to date. A site takeoff specific to this scope of work was performed, identifying a public eligibility of 62.15%.

Samora Invoice 731 certified costs were duplicated on Cost Certification #63. A correction was applied on Cost Certification #64.

Cost Certification #66 included Toll Brothers Q3 costs listed in hard costs and soft costs.

Cost Certification #68 included Toll Brothers Q3 and Q4 costs listed in hard costs and soft costs. Down To Earth Compliance Invoice 51584 was credited back after determination that all costs previously certified in Cost Certification #67 were related to private improvements.

Cost Certification #71 included Toll Brothers 2021 Q1 costs listed in hard costs and soft costs.

Cost Certification #72 included adjustments to eligibility related to the Hudick Excavating Inc. ("HEI") Blocks 11 and 15 contract for private utility work. HEI provided a cost breakdown of the work related to install the private utilities in Block 11. The work was previously billed 100%, so a negative eligible amount was applied in the certification. Additionally, for the Goodland Construction Blocks 9 and 10 grading work, a reduced percent eligibility was not properly applied to the Town eligibility in previous certifications, and was adjusted in the current certification. HEI also provided a revised pay application for Blocks 11 and 15, so an updated certification was issued during this period.

Cost Certification #74 included Toll Brothers 2021 Q2 costs listed in hard costs and soft costs.

Cost Certification #76 was revised to review Town eligibility of public infrastructure costs located within metropolitan district tracts.

Cost Certification #77 included Toll Brothers 2021 Q3 costs listed in hard costs and soft costs.

Cost Certification #80 included Toll Brothers 2021 Q4 costs listed in hard costs and soft costs.

ENGINEER'S CERTIFICATION

Collin D Koranda, P.E. / Ranger Engineering, LLC (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 May 25, 2022 including soft and indirect, District funded, and hard costs, are valued at an estimated **\$1,048,191.22**. 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 "CDK", written over a light blue horizontal line.

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.
- Declaration of Parking Structure Easement and Cost Sharing Agreement, by IISRE-Superior MOB, LLC. Dated March 28, 2017.
- Real Estate Sale Contract (MOB Parking Structure). Entered between RC Superior, LLC and STC Metropolitan District No. 2. August 2018.
- Purchase and Sale Agreement between RC Superior LLC and Toll Southwest LLC dated January 9, 2018.
- Facilities Acquisition and Reimbursement Agreement between STC Metropolitan District No. 2, CP VII Superior, LLC, and RC Superior, LLC. December 31, 2020.

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 Development Plan 9 and 10 Superior Town Center. Prepared by Civil Resources LLC. Dated June 25, 2019.
- 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

- Concrete Express Inc - STC & Park. Pay Application 20. Dated 5/13/22.
- Goodland Construction STC Plaza & Promenade – Pay Application 8 – Dated 5/10/22.
- Down To Earth Compliance Invoice 54743. Dated 4/28/22.

For soft and indirect costs, district funded costs, and System Development Fees reviewed, refer to Tables VIII, IX, and X.

Service Plan and Reports

- Superior Town Center Metropolitan District No. 2. Prepared by McGeady Sisneros, P.C. and dated May 13, 2013.
- Cost Sharing Agreement between Superior Urban Renewal Authority, RC Superior, LLC, and STC Metropolitan District Nos. 1, 2, and 3. Date October 22, 2013.
- Development Agreement between Town of Superior, CO, Superior Metropolitan District No. 1, Superior Urban Renewal Authority, and RC Superior, LLC. Date March 11, 2013.
- Public Finance Agreement between Superior Urban Renewal Authority, Superior McCaslin Interchange Metropolitan District, RC Superior, LLC and Town of Superior, CO. Dated March 15, 2013.
- Memorandum Superior Town Center – Block 12 Garage Allocations. Prepared by Walker Parking Consultants. Revised Date November 18, 2016.
- Appraisal Report of a Parking Structure. Prepared by National Valuation Consultants, Inc. Effective Date of Appraisal January 11, 2018.

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	\$	883,289.70	\$	883,289.70	\$	883,289.70	\$	883,289.70
Soft and Indirect Costs	\$	65,075.80	\$	60,282.52	\$	60,282.52	\$	60,282.52
District Funded Costs	\$	-	\$	-	\$	-	\$	-
System Development Costs	\$	104,619.00	\$	104,619.00	\$	104,619.00	\$	-
Totals	\$	1,052,984.50	\$	1,048,191.22	\$	1,048,191.22	\$	943,572.22



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Construction Costs Summary By Category
Table III

Category	Total Eligible Hard Costs		Category
	Total Town Eligible Costs		
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	400,950.00	45.4%
Offsite Roadways	\$	-	0.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	-	0.0%
Sanitary Sewer	\$	-	0.0%
Reuse Water & Irrigation Piping	\$	25,495.00	2.9%
Domestic Water	\$	-	0.0%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	-	0.0%
Mob & Temporary Conditions	\$	36,750.00	4.2%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancements	\$	-	0.0%
Public Park Amenities & Facilities	\$	420,094.70	47.6%
Civic Space (Part of PPA&F)	\$	-	
	\$	883,289.70	52.4%

Total District Eligible Costs			
Street	\$	418,356.05	47.4%
Water	\$	26,601.79	3.0%
Sanitation	\$	-	0.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	438,331.86	49.6%
Non District	\$	-	
Multiple			
	\$	883,289.70	100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Soft Costs Summary By Category
Table IV

Category	Total Eligible Soft Costs		Category
	Total Town Eligible Costs		
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	22,117.53	36.7%
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	\$	11,436.08	19.0%
Mob & Temporary Conditions	\$	800.00	1.3%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancements	\$	-	0.0%
Public Park Amenities & Facilities		\$10,075.24	16.7%
Civic Space (Part of PPA&F)	\$	-	
Other Eligible Costs	\$	15,853.67	26.3%
	\$	60,282.52	100.0%

Total District Eligible Costs			
Organization	\$	-	0.0%
Capital	\$	60,282.52	100.0%
Street	\$	30,560.06	50.7%
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	29,722.45	49.3%
	\$	60,282.52	100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
System Development Charges Costs Summary
Table VI

Category	Total Eligible SD Costs		Category
	Total Town Eligible Costs		
Earthwork	\$	-	#DIV/0!
Roadways, Paths, & Hardscape	\$	-	#DIV/0!
Offsite Roadways	\$	-	#DIV/0!
Walls and Structures	\$	-	#DIV/0!
Storm Sewer	\$	-	#DIV/0!
Sanitary Sewer	\$	-	#DIV/0!
Reuse Water & Irrigation Piping	\$	-	#DIV/0!
Domestic Water	\$	-	#DIV/0!
Dry Utilities	\$	-	#DIV/0!
Park Site Development	\$	-	#DIV/0!
Mob & Temporary Conditions	\$	-	#DIV/0!
SDC - Planning Area 1 and 2	\$	-	#DIV/0!
SDC - Planning Area 3	\$	-	#DIV/0!
Parking & Architectural Enhancements	\$	-	#DIV/0!
Public Park Amenities & Facilities	\$	-	#DIV/0!
Other Eligible Costs	\$	-	#DIV/0!
Not Eligible	\$	-	#DIV/0!
	\$	-	#DIV/0!

Total District Eligible Costs		
Operation	\$	- 0.0%
Capital	\$	104,619.00 100.0%
Organization	\$	- 0.0%
	\$	104,619.00 100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Construction Costs
Table VII

Contract Values	Contract Values				Invoice Values				District Eligibility										Inv. No.
	Quantity	Unit	Unit Price	Amount	Amount Invoiced	Retainage Held	Amount Less Retainage	Percent Invoiced	District Type	District Powers	Town Category	Percent District Eligible	Amount District Eligible	Percent Town Eligible	Amount Town Eligible	Total Percent Eligible	Total Eligible	Non-District	
Concrete Express - STC & Park																			
CO-4 HMA Additional	1 EA	\$	35,292.01	\$ 35,292.01	\$ -	\$ -	\$ -	0%	Capital	Multiple	Earthwork	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
CO-7 Project Changes	1 EA	\$	179,933.44	\$ 179,933.44	\$ -	\$ -	\$ -	0%	Capital	Multiple	Earthwork	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
Earthwork (Entire Project Area)	1 EA	\$	186,000.00	\$ 186,000.00	\$ -	\$ -	\$ -	0%	Capital	Multiple	Earthwork	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
Erosion Control (Entire Project Area)	1 EA	\$	121,000.00	\$ 121,000.00	\$ -	\$ -	\$ -	0%	Capital	Multiple	Earthwork	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
Perme.	1 EA	\$	30,000.00	\$ 30,000.00	\$ -	\$ -	\$ -	0%	Capital	Multiple	Earthwork	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
REMOVALS	1 EA	\$	82,000.00	\$ 82,000.00	\$ -	\$ -	\$ -	0%	Capital	Multiple	Earthwork	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
CURB AND GUTTER	1 EA	\$	114,000.00	\$ 114,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
SPECIAL PAVEMENT INTERSECTION - CREEK VIEW AT PROMENADE	1 EA	\$	128,000.00	\$ 128,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
SPECIAL CONCRETE INTERSECTION - CREEK VIEW AT MARSHALL	1 EA	\$	37,000.00	\$ 37,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
CONCRETE CROSS PANS AND DRIVEWAY APRONS	1 EA	\$	59,000.00	\$ 59,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
CONCRETE SIDEWALKS	1 EA	\$	459,000.00	\$ 459,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
ASPHALT PAVEMENT	1 EA	\$	285,000.00	\$ 285,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
TRAFFIC CONTROL SIGNAGE AND STRIPING	1 EA	\$	29,000.00	\$ 29,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
CHEMICAL SURFACE TREATMENT	1 EA	\$	119,000.00	\$ 119,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
CURB UNDERDRAINS	1 EA	\$	9,000.00	\$ 9,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
STORM DRAINAGE SYSTEM	1 EA	\$	829,000.00	\$ 829,000.00	\$ -	\$ -	\$ -	0%	Capital	Sanitation	Storm Sewer	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
POND #11	1 EA	\$	98,000.00	\$ 98,000.00	\$ -	\$ -	\$ -	0%	Capital	Sanitation	Storm Sewer	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
DOMESTIC WATER SYSTEM	1 EA	\$	137,000.00	\$ 137,000.00	\$ -	\$ -	\$ -	0%	Capital	Water	Domestic Water	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
REUSE WATER SYSTEM	1 EA	\$	194,000.00	\$ 194,000.00	\$ -	\$ -	\$ -	0%	Capital	Water	Reuse Water & Irrigation Piping	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
UTILITY SLEEVES	1 EA	\$	89,000.00	\$ 89,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
SANITARY SEWER SYSTEM WITH UNDERDRAIN	1 EA	\$	287,000.00	\$ 287,000.00	\$ -	\$ -	\$ -	0%	Capital	Sanitation	Sanitation	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
MARSHALL ROAD BRIDGE DEEP FOUNDATIONS	778 LF	\$	182.00	\$ 141,596.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
MARSHALL ROAD BRIDGE GIRDERS	1 EA	\$	361,000.00	\$ 361,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
MARSHALL ROAD BRIDGE ABUTMENTS	1 EA	\$	474,000.00	\$ 474,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
MARSHALL ROAD BRIDGE DECK	1 EA	\$	179,000.00	\$ 179,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
MARSHALL ROAD BRIDGE RAILINGS	1 EA	\$	107,000.00	\$ 107,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
MARSHALL ROAD BRIDGE WINGWALLS	1 EA	\$	493,000.00	\$ 493,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
MARSHALL ROAD BRIDGE TYPE H SOL RIPRAP	1 EA	\$	116,000.00	\$ 116,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
MARSHALL ROAD BRIDGE LIGHTING	1 EA	\$	122,000.00	\$ 122,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
MARSHALL ROAD MSE WALL WITH FENCE NORTH OF BRIDGE	1 EA	\$	123,000.00	\$ 123,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
CONCRETE RETAINING WALL BLOCK 4	1 EA	\$	123,000.00	\$ 123,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Walls and Structures	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
IRRIGATION SYSTEM	1 EA	\$	189,000.00	\$ 189,000.00	\$ 5,000.00	\$ 250.00	\$ 4,750.00	3%	Capital	Water	Water & Irrigation Piping	100%	\$ 4,750.00	-	4,750.00	\$ 4,750.00	\$ 4,750.00	\$ -	\$ 5,000.00
LANDSCAPING	1 EA	\$	209,000.00	\$ 209,000.00	\$ 104,524.00	\$ 5,226.20	\$ 99,297.80	50%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 99,297.80	-	99,297.80	\$ 99,297.80	\$ 99,297.80	\$ -	\$ 104,524.00
STREET LIGHTING	1 EA	\$	400,000.00	\$ 400,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
RECORD DRAWINGS	1 EA	\$	13,000.00	\$ 13,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
DRY UTILITY COORDINATION	1 EA	\$	14,000.00	\$ 14,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
TRAFFIC CONTROL, path design	1 EA	\$	8,000.00	\$ 8,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
DOMESTIC WATER SYSTEM - PARK SERVICES	3 EA	\$	3,500.00	\$ 10,500.00	\$ -	\$ -	\$ -	0%	Capital	Water	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
SANITARY SEWER SYSTEM - PARK SERVICES AND MARSHALL RC	1 EA	\$	28,500.00	\$ 28,500.00	\$ -	\$ -	\$ -	0%	Capital	Sanitation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
STORM DRAINAGE SYSTEM - PARKS	1 EA	\$	86,000.00	\$ 86,000.00	\$ -	\$ -	\$ -	0%	Capital	Sanitation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
UTILITY SLEEVES	1 EA	\$	22,000.00	\$ 22,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
LOW WATER CROSSING A	1 LSU	\$	41,500.00	\$ 41,500.00	\$ -	\$ -	\$ -	0%	Capital	Water	Domestic Water	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
LOW WATER CROSSING C	1 LSU	\$	41,500.00	\$ 41,500.00	\$ -	\$ -	\$ -	0%	Capital	Water	Domestic Water	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
PARK 1 CONCRETE SEAT WALL	1 LSU	\$	55,000.00	\$ 55,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
PARK 2 CONCRETE BLEACHERS, STAIRS, AISLES AND SEAT WALL	1 LSU	\$	97,000.00	\$ 97,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
PARK 3 SEGMENTAL BLOCK WALL AT FIELD INCLUDING 140 LF I	1 LSU	\$	82,000.00	\$ 82,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
RESTROOM A (BUILDING, FOUNDATION, ELECTRICAL, LIGHTING)	1 EA	\$	265,000.00	\$ 265,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
RESTROOM B (BUILDING, FOUNDATION, ELECTRICAL, LIGHTING)	1 EA	\$	302,000.00	\$ 302,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
STAIRS AT MARSHALL ROAD BRIDGE	1 EA	\$	61,000.00	\$ 61,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
CONCRETE TRAILS, WALKS AND PLAZA AREAS	1 EA	\$	340,000.00	\$ 340,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
PARKING LOT - PARK 1	1 EA	\$	110,000.00	\$ 110,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
METAL HANDRAIL AT ADA RAMPS	184 LF	\$	112.00	\$ 20,608.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
METAL HANDRAIL AT STEPPED AISLES AT BLEACHERS	18 LF	\$	121.00	\$ 2,178.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
GUARD RAIL AT BLEACHERS	103 LF	\$	44.50	\$ 4,583.50	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
TRUNCATED CONES, RAILGAL, PLATES PARK 1	168 SF	\$	71.00	\$ 12,012.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	\$ -
ATHLETIC FIELD TOPSOIL HAIL, SCREEN AND PLACE	2500 CY	\$	12.00	\$ 30,000.00	\$ 33,500.00	\$ 1,675.00	\$ 31,825.00	49%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 31,825.00	-	31,825.00	\$ 31,825.00	\$ 31,825.00	\$ -	\$ 33,500.00
DECIDUOUS TREE (2" Cal)	102 EA	\$	67.00	\$ 6,834.00	\$ 4,400.00	\$ 215.00	\$ 4,185.00	50%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 4,185.00	-	4,185.00	\$ 4,185.00	\$ 4,185.00	\$ -	\$ 6,834.00



Down to Earth Compliance

Down to Earth Compliance																								Invoice Number 54743																																			
Erosion Control - Invoice 54743 (4/28/22) LW 4/28/22												1 LS \$ 750.00 \$ 750.00 \$ 750.00 \$ - \$750.00 100%												Capital Multiple Mob & Temporary Conditions 100% \$ 750.00 100% \$ 750.00 100% \$ 750.00 \$ - 84												Date 4/28/2022 750.00 \$																							
												\$ 750.00												\$ 750.00 \$ - \$ 750.00												\$ 750.00 \$ 750.00 \$ 750.00 \$ -												Amount Less Retainage											
																																																Check # or PLW											
												\$ 15,784,421.97												\$ 962,237.00 \$ 883,289.70												\$ 883,289.70 \$ 883,289.70 \$ 883,289.70																							

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Soft and Indirect Costs
Table VIII

Invoices										Percent District	Amount District	Percent Town	Amount Town	Total	Certification
Vendor	Invoice Number	Description	Date	Amount Invoiced	District Category	District Powers	Town Categories	Eligible		Eligible		Eligible		Eligible	Number
Cesare, Inc	21.3012.14	Marshall Road Parks	04/22/22	\$ 10,075.24	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	10,075.24	100%	\$	10,075.24	100%	84
Cesare, Inc	20.3013.17	Marshall Road Bridge & Infrastructure	04/22/22	\$ 4,265.80	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	4,265.80	100%	\$	4,265.80	100%	84
Cesare, Inc	21.3016.14	Superior Town Center Blocks 9 and 10	04/22/22	\$ 8,937.58	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	8,937.58	100%	\$	8,937.58	100%	84
Cesare, Inc	22.3018.1	Superior Town Center Block 27	04/21/22	\$ 145.70	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	145.70	100%	\$	145.70	100%	84
Cesare, Inc	22.3022.1	Pond 313 Overlot Grading	04/20/22	\$ 1,673.70	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	1,673.70	100%	\$	1,673.70	100%	84
Civil Resources, LLC	238.001.01.99	Superior Town Center - Infrastructure	04/29/22	\$ 11,646.95	Capital	Multiple	Other Eligible Costs	100%	\$	11,646.95	100%	\$	11,646.95	100%	84
Edifice North	22-011	STC Construction Management	04/01/22	\$ 9,000.00	Capital	Multiple	Other Eligible Costs	47%	\$	4,206.72	47%	\$	4,206.72	47%	84
Moore Iacofano Goltsman, Inc.	0074796	STC - FDP 3 Phase 3	04/27/22	\$ 696.25	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	696.25	100%	\$	696.25	100%	84
Moore Iacofano Goltsman, Inc.	0074797	Marshall Road Bridge	04/27/22	\$ 3,651.25	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	3,651.25	100%	\$	3,651.25	100%	84
Moore Iacofano Goltsman, Inc.	0074798	STC Parks 1 and 2	04/27/22	\$ 3,613.25	Capital	Parks and Recreation	Park Site Development	100%	\$	3,613.25	100%	\$	3,613.25	100%	84
Moore Iacofano Goltsman, Inc.	0074799	STC Central Park	04/27/22	\$ 7,822.83	Capital	Parks and Recreation	Park Site Development	100%	\$	7,822.83	100%	\$	7,822.83	100%	84
OTAK	52200018	Marshall Road Bridge over Coal Creek	05/04/22	\$ 2,433.75	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	2,433.75	100%	\$	2,433.75	100%	84
OTAK	52200023	STC Parks 1 and 2 Structural Services	05/04/22	\$ 313.50	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	313.50	100%	\$	313.50	100%	84
Summit Services	36980	Stormwater Insepection	04/30/22	\$ 800.00	Capital	Multiple	Mob & Temporary Conditions	100%	\$	800.00	100%	\$	800.00	100%	84
				\$ 65,075.80					\$	60,282.52		\$	60,282.52		



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
System Development Charges Costs
Table X

Invoices				Proof of Payment							Percent District		Amount District		Percent Town		Amount Town		Certification
Builder Name	Invoice Number	Description	Type	Date	Amount Invoiced	Paid By	Check No	Check Written	Check Cleared	Amount Paid	District Category	District Powers	Town Categories	Eligible	Eligible	Eligible	Eligible	Eligible	Number
THB Superior LLC (Thrive)	2340-2338	Block 9-11	Residential	04/19/22	\$ 104,619.00	RC Superior, LLC	Wire	04/19/21	04/19/21	\$ 104,619.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 104,619.00	0%	\$ -	-	84
					\$ 104,619.00						\$ 104,619.00						\$ -	-	



**STC METROPOLITAN DISTRICT NO. 2
ENGINEER'S REPORT and CERTIFICATION #85**

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:

June 21, 2022

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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 for Draw Package 85, including both soft and hard costs from approximately May 2022 to June 2022, are valued at **\$436,697.76** for the District, and **\$436,697.76** for the Town. Table I summarizes costs certified to date. Prior years have been condensed to only show yearly totals.

Table I – Cost Certified to Date				
Cert No.	Date	Total Costs Paid	Total District Eligible Costs	Total Town Eligible Costs
1 - 7	2015	\$11,891,225.34	\$8,043,823.58	\$8,043,823.58
8 - 19	2016	\$7,973,908.20	\$6,939,814.39	\$6,939,814.39
20 - 31	2017	\$16,024,418.66	\$13,113,137.79	\$12,773,498.56
32 - 41	2018	\$9,222,780.87	\$7,829,160.35	\$6,305,376.48
42 - 53	2019	\$14,735,747.78	\$10,839,557.32	\$8,014,667.02
54 - 67	2020	\$14,576,368.21	\$10,284,857.01	\$8,487,556.24
68-80	2021	\$28,099,348.12	\$25,263,168.16	\$22,947,318.16
81	28-Feb-22	\$3,681,906.10	\$3,674,672.31	\$482,357.31
82	28-Mar-22	\$1,052,563.26	\$1,047,568.84	\$533,238.84
83	20-Apr-22	\$1,070,780.27	\$1,065,986.99	\$788,129.99
84	25-May-22	\$1,052,984.50	\$1,048,191.22	\$943,572.22
85	21-Jun-22	\$442,128.22	\$436,697.76	\$436,697.76
TOTALS		\$109,824,159.53	\$89,586,635.71	\$76,696,050.55

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

the Service Plan categories and the SURA categories. Table X provides a detailed breakdown of system develop fee 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.

Project Notes

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*.

On Cost Certification #48, System Development fees were certified for the first time. Fees related to SDC – Planning Area 3 Residential were only District eligible, while fees related to SDC – Planning Area 1 and 2 Residential and Commercial, as well as SDC – Planning Area 3 Commercial were considered District and Town eligible.

Cost Certification #48 missed the inclusion of the last two System Development fees in the certification. The costs are shown in Table X, but are not included in the actual certified amounts. These last two costs are carried over to Cost Certification #49 where the values are included in the certified amounts.

On Cost Certification #49, the MOB Parking Structure (“MOBPS”) costs were certified as a District Funded Cost. The overall reconciled market value of the MOBPS was determined per a report prepared by National Valuation Consultants, Inc. (“NVC”). NVC determined that the MOB Parking Structure has a reconciled market value \$4,260,000 (assuming completion by January 11, 2018). A prorated amount of the MOBPS District value was determined per a memorandum provided by Walker Parking Consultants (“Walker”) based upon public versus private parking availability in the MOBPS. Ranger utilized the Declaration of Parking Structure Easement and Cost Sharing Agreement based upon the definitions of *MOB Spaces*, *Preferred Parking Period*, and *Public Spaces* to review a prorated value and determined that Walker’s percentage was reasonable. Utilizing the NVC market value and the Walker prorated percentage of 52%, a District value of \$2,215,200 was utilized in the Real Estate Sale Contract between the Developer and the District regarding the MOBPS. The full value of the Real Estate Sale Contract value was deemed eligible.

On Cost Certification #50, a subcategory of Civic Space was added as part of the Public Park Amenities and Facilities Town Eligible Categories. All costs under the Civic Space subcategory are rolled up into the overall Public Park Amenities and Facilities costs.

On Cost Certification #57, a credit of – (\$75,000) was issued against Spence Fane on soft costs. These costs were reimbursed through proceeds during bond closing and was adjusted to make sure cost reimbursements were not duplicated.

On Cost Certification #58, Construction Management (“CM”) fees were reviewed for the first time. The costs include multiple CM providers from the beginning of the project to present. Also, on this certification, a credit was applied against Vargas Property Services Inc. for costs that were certified on Cost Certification #57, but were also processed through the District.

On Cost Certification #52-#58, costs related to the interior courtyard as part of Block 25 Phase 2 had the eligibility removed until further review was completed to determine the extent of public costs. These costs were related to stairs, retaining walls, and electrical systems for lighting, and are subject to being included as eligible at a later time.

Beginning on Cost Certification #60, costs related to Toll Brothers development of Block 17 and Superlot 5 were reviewed and certified. Toll Brothers have a reimbursement agreement with the Developer for the buildout of this site. Certification #60 was the first submittal of costs related to the Toll Brothers development and included multiple months of costs to date. A site takeoff specific to this scope of work was performed, identifying a public eligibility of 62.15%.

Samora Invoice 731 certified costs were duplicated on Cost Certification #63. A correction was applied on Cost Certification #64.

Cost Certification #66 included Toll Brothers Q3 costs listed in hard costs and soft costs.

Cost Certification #68 included Toll Brothers Q3 and Q4 costs listed in hard costs and soft costs. Down To Earth Compliance Invoice 51584 was credited back after determination that all costs previously certified in Cost Certification #67 were related to private improvements.

Cost Certification #71 included Toll Brothers 2021 Q1 costs listed in hard costs and soft costs.

Cost Certification #72 included adjustments to eligibility related to the Hudick Excavating Inc. ("HEI") Blocks 11 and 15 contract for private utility work. HEI provided a cost breakdown of the work related to install the private utilities in Block 11. The work was previously billed 100%, so a negative eligible amount was applied in the certification. Additionally, for the Goodland Construction Blocks 9 and 10 grading work, a reduced percent eligibility was not properly applied to the Town eligibility in previous certifications, and was adjusted in the current certification. HEI also provided a revised pay application for Blocks 11 and 15, so an updated certification was issued during this period.

Cost Certification #74 included Toll Brothers 2021 Q2 costs listed in hard costs and soft costs.

Cost Certification #76 was revised to review Town eligibility of public infrastructure costs located within metropolitan district tracts.

Cost Certification #77 included Toll Brothers 2021 Q3 costs listed in hard costs and soft costs.

Cost Certification #80 included Toll Brothers 2021 Q4 costs listed in hard costs and soft costs.

ENGINEER'S CERTIFICATION

Collin D Koranda, P.E. / Ranger Engineering, LLC (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 June 21, 2022 including soft and indirect, District funded, and hard costs, are valued at an estimated **\$436,697.76**. 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.
- Declaration of Parking Structure Easement and Cost Sharing Agreement, by IISRE-Superior MOB, LLC. Dated March 28, 2017.
- Real Estate Sale Contract (MOB Parking Structure). Entered between RC Superior, LLC and STC Metropolitan District No. 2. August 2018.
- Purchase and Sale Agreement between RC Superior LLC and Toll Southwest LLC dated January 9, 2018.
- Facilities Acquisition and Reimbursement Agreement between STC Metropolitan District No. 2, CP VII Superior, LLC, and RC Superior, LLC. December 31, 2020.

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 Development Plan 9 and 10 Superior Town Center. Prepared by Civil Resources LLC. Dated June 25, 2019.
- 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

- Concrete Express Inc - STC & Park. Pay Application 21. Dated 5/31/22.
- Goodland Construction Central Park Superior Town Center Overlot Package – Pay Application 1. Dated 5/24/22.

For soft and indirect costs, district funded costs, and System Development Fees reviewed, refer to Tables VIII, IX, and X.

Service Plan and Reports

- Superior Town Center Metropolitan District No. 2. Prepared by McGeady Sisneros, P.C. and dated May 13, 2013.
- Cost Sharing Agreement between Superior Urban Renewal Authority, RC Superior, LLC, and STC Metropolitan District Nos. 1, 2, and 3. Date October 22, 2013.
- Development Agreement between Town of Superior, CO, Superior Metropolitan District No. 1, Superior Urban Renewal Authority, and RC Superior, LLC. Date March 11, 2013.
- Public Finance Agreement between Superior Urban Renewal Authority, Superior McCaslin Interchange Metropolitan District, RC Superior, LLC and Town of Superior, CO. Dated March 15, 2013.
- Memorandum Superior Town Center – Block 12 Garage Allocations. Prepared by Walker Parking Consultants. Revised Date November 18, 2016.
- Appraisal Report of a Parking Structure. Prepared by National Valuation Consultants, Inc. Effective Date of Appraisal January 11, 2018.

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	\$	380,608.00	\$	380,608.00	\$	380,608.00	\$	380,608.00
Soft and Indirect Costs	\$	61,520.22	\$	56,089.76	\$	56,089.76	\$	56,089.76
District Funded Costs	\$	-	\$	-	\$	-	\$	-
System Development Costs	\$	-	\$	-	\$	-	\$	-
Totals	\$	442,128.22	\$	436,697.76	\$	436,697.76	\$	436,697.76

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Construction Costs Summary By Category
Table III

Category	Total Eligible Hard Costs		Category
	Total Town Eligible Costs		
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	119,187.00	31.3%
Offsite Roadways	\$	-	0.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	135,850.00	35.7%
Sanitary Sewer	\$	-	0.0%
Reuse Water & Irrigation Piping	\$	8,977.50	2.4%
Domestic Water	\$	-	0.0%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	-	0.0%
Mob & Temporary Conditions	\$	16,387.50	4.3%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancements	\$	-	0.0%
Public Park Amenities & Facilities	\$	100,206.00	26.3%
Civic Space (Part of PPA&F)	\$	-	
	\$	380,608.00	73.7%

Total District Eligible Costs			
Street	\$	124,549.62	32.7%
Water	\$	9,381.43	2.5%
Sanitation	\$	141,962.35	37.3%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	104,714.60	27.5%
Non District	\$	-	
Multiple			
	\$	380,608.00	100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Soft Costs Summary By Category
Table IV

Category	Total Eligible Soft Costs		Category
	Total Town Eligible Costs		
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	22,057.44	39.3%
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	\$	15,972.46	28.5%
Mob & Temporary Conditions	\$	1,000.00	1.8%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancements	\$	-	0.0%
Public Park Amenities & Facilities		\$4,157.10	7.4%
Civic Space (Part of PPA&F)	\$	-	
Other Eligible Costs	\$	12,902.77	23.0%
	\$	56,089.76	100.0%

Total District Eligible Costs			
Organization	\$	-	0.0%
Capital	\$	56,089.76	100.0%
Street	\$	28,963.16	51.6%
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	27,126.60	48.4%
	\$	56,089.76	100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
System Development Charges Costs Summary
Table VI

Category	Total Eligible SD Costs		Category
	Total Town Eligible Costs		
Earthwork	\$	-	#DIV/0!
Roadways, Paths, & Hardscape	\$	-	#DIV/0!
Offsite Roadways	\$	-	#DIV/0!
Walls and Structures	\$	-	#DIV/0!
Storm Sewer	\$	-	#DIV/0!
Sanitary Sewer	\$	-	#DIV/0!
Reuse Water & Irrigation Piping	\$	-	#DIV/0!
Domestic Water	\$	-	#DIV/0!
Dry Utilities	\$	-	#DIV/0!
Park Site Development	\$	-	#DIV/0!
Mob & Temporary Conditions	\$	-	#DIV/0!
SDC - Planning Area 1 and 2	\$	-	#DIV/0!
SDC - Planning Area 3	\$	-	#DIV/0!
Parking & Architectural Enhancements	\$	-	#DIV/0!
Public Park Amenities & Facilities	\$	-	#DIV/0!
Other Eligible Costs	\$	-	#DIV/0!
Not Eligible	\$	-	#DIV/0!
	\$	-	#DIV/0!
Total District Eligible Costs			
Operation	\$	-	#DIV/0!
Capital	\$	-	#DIV/0!
Organization	\$	-	#DIV/0!
	\$	-	#DIV/0!

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Construction Costs
Table VII

Work Description	Contract Values				Invoice Values				District Eligibility										Inv. No.			
	Quantity	Unit	Unit Price	Amount	Amount Invoiced	Retainage Held	Amount Less Retainage	Percent Invoiced	District Type	District Powers	Town Category	Percent District Eligible	Amount District Eligible	Percent Town Eligible	Amount Town Eligible	Total Percent Eligible	Total Eligible	Non-District		Certification Number	Invoice Number	Inv. Date
Concrete Express - STC & Park																						
CO-4 HMA Additional	1 EA	\$	35,292.01	\$ 35,292.01	\$ -	\$ -	\$ -	0%	Capital	Multiple	Earthwork	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
CO-7 Project Changes	1 EA	\$	178,923.44	\$ 178,923.44	\$ -	\$ -	\$ -	0%	Capital	Multiple	Earthwork	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
Earthwork (Entire Project Area)	1 EA	\$	186,000.00	\$ 186,000.00	\$ -	\$ -	\$ -	0%	Capital	Multiple	Earthwork	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
Erosion Control (Entire Project Area)	1 EA	\$	121,000.00	\$ 121,000.00	\$ -	\$ -	\$ -	0%	Capital	Multiple	Earthwork	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
Permits	1 EA	\$	30,000.00	\$ 30,000.00	\$ -	\$ -	\$ -	0%	Capital	Multiple	Earthwork	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
REMOVALS	1 EA	\$	82,000.00	\$ 82,000.00	\$ -	\$ -	\$ -	0%	Capital	Multiple	Earthwork	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
CURB AND GUTTER	1 EA	\$	114,000.00	\$ 114,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
SPECIAL PAVEMENT INTERSECTION - CREEK VIEW AT PROMENADE	1 EA	\$	128,000.00	\$ 128,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
SPECIAL CONCRETE INTERSECTION - CREEK VIEW AT MARSHALL	1 EA	\$	37,000.00	\$ 37,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
CONCRETE CROSS PANS AND DRIVEWAY APRONS	1 EA	\$	59,000.00	\$ 59,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
CONCRETE SIDEWALKS	1 EA	\$	459,000.00	\$ 459,000.00	\$ 23,405.00	\$ 1,170.25	\$ 22,234.75	5%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 22,234.75	100%	\$ 22,234.75	100%	\$ 22,234.75	\$ 22,234.75	\$ -	-	-	23,405.00
ASPHALT PAVEMENT	1 EA	\$	285,000.00	\$ 285,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
TRAFFIC CONTROL SIGNAGE AND STRIPING	1 EA	\$	29,000.00	\$ 29,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
CHEMICAL SURGRADE TREATMENT	1 EA	\$	119,000.00	\$ 119,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
CURB UNDERDRAINS	1 EA	\$	9,000.00	\$ 9,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
STORM DRAINAGE SYSTEM	1 EA	\$	829,000.00	\$ 829,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Storm Sanitation	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
POND #11	1 EA	\$	98,000.00	\$ 98,000.00	\$ -	\$ -	\$ -	0%	Capital	Sanitation	Storm Sewer	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
DOMESTIC WATER SYSTEM	1 EA	\$	137,000.00	\$ 137,000.00	\$ -	\$ -	\$ -	0%	Capital	Water	Domestic Water	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
REUSE WATER SYSTEM	1 EA	\$	194,000.00	\$ 194,000.00	\$ -	\$ -	\$ -	0%	Capital	Water	Reuse Water & Irrigation Piping	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
UTILITY SLEEVES	1 EA	\$	89,000.00	\$ 89,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
SANITARY SEWER SYSTEM WITH UNDERDRAIN	1 EA	\$	287,000.00	\$ 287,000.00	\$ -	\$ -	\$ -	0%	Capital	Sanitation	Sanitary Sewer	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
MARSHALL ROAD BRIDGE DEEP FOUNDATIONS	778 LF	\$	182.00	\$ 141,596.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
MARSHALL ROAD BRIDGE GIRDERS	1 EA	\$	361,000.00	\$ 361,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
MARSHALL ROAD BRIDGE ABUTMENTS	1 EA	\$	474,000.00	\$ 474,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
MARSHALL ROAD BRIDGE DECK	1 EA	\$	179,000.00	\$ 179,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
MARSHALL ROAD BRIDGE RAILINGS	1 EA	\$	107,000.00	\$ 107,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
MARSHALL ROAD BRIDGE WINGWALLS	1 EA	\$	493,000.00	\$ 493,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
MARSHALL ROAD BRIDGE TYPE H SOIL RIPRAP	1 EA	\$	116,000.00	\$ 116,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
MARSHALL ROAD BRIDGE LIGHTING	1 EA	\$	122,000.00	\$ 122,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
MARSHALL ROAD MSE WALL WITH FENCE NORTH OF BRIDGE	1 EA	\$	123,000.00	\$ 123,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
CONCRETE RETAINING WALL BLOCK 4	1 EA	\$	123,000.00	\$ 123,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Walls and Structures	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
IRRIGATION SYSTEM	1 EA	\$	189,000.00	\$ 189,000.00	\$ 9,450.00	\$ 472.50	\$ 8,977.50	5%	Capital	Water	Reuse Water & Irrigation Piping	100%	\$ 8,977.50	100%	\$ 8,977.50	100%	\$ 8,977.50	\$ 8,977.50	\$ -	-	-	9,450.00
LANDSCAPING	1 EA	\$	209,000.00	\$ 209,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
STREET LIGHTING	1 EA	\$	450,000.00	\$ 450,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
RECORD DRAWINGS	1 EA	\$	113,000.00	\$ 113,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
DRY UTILITY COORDINATION	1 EA	\$	14,000.00	\$ 14,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
TRAFFIC CONTROL, path design	1 EA	\$	8,000.00	\$ 8,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
DOMESTIC WATER SYSTEM - PARK SERVICES	3 EA	\$	3,500.00	\$ 10,500.00	\$ -	\$ -	\$ -	0%	Capital	Water	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
SANITARY SEWER SYSTEM - PARK SERVICES AND MARSHALL RC	1 EA	\$	28,500.00	\$ 28,500.00	\$ -	\$ -	\$ -	0%	Capital	Sanitation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
STORM DRAINAGE SYSTEM - PARKS	1 EA	\$	86,000.00	\$ 86,000.00	\$ -	\$ -	\$ -	0%	Capital	Sanitation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
UTILITY SLEEVES	1 EA	\$	22,000.00	\$ 22,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
LOW WATER CROSSING A	1 LSU	\$	41,500.00	\$ 41,500.00	\$ -	\$ -	\$ -	0%	Capital	Water	Domestic Water	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
LOW WATER CROSSING C	1 LSU	\$	41,500.00	\$ 41,500.00	\$ -	\$ -	\$ -	0%	Capital	Water	Domestic Water	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
PARK 1 CONCRETE SEAT WALL	1 LSU	\$	55,000.00	\$ 55,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
PARK 2 CONCRETE BLEACHERS (STAIRS, AISLES AND SEAT WALL)	1 LSU	\$	97,000.00	\$ 97,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
PARK 2 SEGMENTAL BLOCK WALL AT FIELD INCLUDING 140 LF	1 LSU	\$	82,000.00	\$ 82,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
RESTROOM A (BUILDING, FOUNDATION, ELECTRICAL, LIGHTING)	1 EA	\$	265,000.00	\$ 265,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
RESTROOM B (BUILDING, FOUNDATION, ELECTRICAL, LIGHTING)	1 EA	\$	302,000.00	\$ 302,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
STAIRS AT MARSHALL ROAD BRIDGE	1 EA	\$	61,000.00	\$ 61,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
CONCRETE TRAILS, WALLS AND PLAZA AREAS	1 EA	\$	340,000.00	\$ 340,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
PARKING LOT - PARK 1	1 EA	\$	110,000.00	\$ 110,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
METAL HANDRAIL AT ADA RAMPS	184 LF	\$	112.00	\$ 20,608.00	\$ 4,480.00	\$ 224.00	\$ 4,256.00	22%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 4,256.00	100%	\$ 4,256.00	100%	\$ 4,256.00	\$ 4,256.00	\$ -	-	-	4,480.00
METAL HANDRAIL AT STEPPED AISLES AT BLEACHERS	18 LF	\$	112.00	\$ 2,016.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
GUARD RAIL AT BLEACHERS	103 LF	\$	44.50	\$ 4,583.50	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	-	100%	\$ -	100%	\$ -	-	-	-	-
TRUNCATED CONES, RADIAL PLATES PARK 1	116 SF	\$	70.00	\$ 8,220.00	\$ -																	

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Soft and Indirect Costs
Table VIII

Invoices										Percent District	Amount District	Percent Town	Amount Town	Total	Certification
Vendor	Invoice Number	Description	Date	Amount Invoiced	District Category	District Powers	Town Categories	Eligible		Eligible		Eligible		Eligible	Number
Cesare, Inc	21.3012.15	Marshall Road Parks	05/27/22	\$ 4,157.10	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	4,157.10		100%	\$	4,157.10	85
Cesare, Inc	20.3013.18	Marshall Road Bridge & Infrastructure	05/27/22	\$ 4,311.90	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	4,311.90		100%	\$	4,311.90	85
Cesare, Inc	21.3016.15	Superior Town Center Blocks 9 and 10	05/27/22	\$ 9,020.98	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	9,020.98		100%	\$	9,020.98	85
Cesare, Inc	22.3022.2	Pond 313 Overlot Grading	05/26/22	\$ 4,619.52	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	4,619.52		100%	\$	4,619.52	85
Civil Resources, LLC	238.001.01.100	Superior Town Center - Infrastructure	05/31/22	\$ 8,696.05	Capital	Multiple	Other Eligible Costs	100%	\$	8,696.05		100%	\$	8,696.05	85
Edifice North	22-014	STC Construction Management	05/01/22	\$ 9,000.00	Capital	Multiple	Other Eligible Costs	47%	\$	4,206.72		47%	\$	4,206.72	85
Moore Iacofano Goltsman, Inc.	0075442	STC - FDP 3 Phase 3	06/06/22	\$ 966.25	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	966.25		100%	\$	966.25	85
Moore Iacofano Goltsman, Inc.	0075443	Marshall Road Bridge	06/06/22	\$ 1,832.50	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	1,832.50		100%	\$	1,832.50	85
Moore Iacofano Goltsman, Inc.	0075444	STC - Blocks 26, 27, and Central Park Circle	06/06/22	\$ 232.50	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	232.50		100%	\$	232.50	85
Moore Iacofano Goltsman, Inc.	0075445	STC Parks 1 and 2	06/06/22	\$ 10,146.21	Capital	Parks and Recreation	Park Site Development	100%	\$	10,146.21		100%	\$	10,146.21	85
Moore Iacofano Goltsman, Inc.	0075446	STC Central Park	06/06/22	\$ 5,826.25	Capital	Parks and Recreation	Park Site Development	100%	\$	5,826.25		100%	\$	5,826.25	85
OTAK	62200127	Marshall Road Bridge over Coal Creek	06/07/22	\$ 508.75	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	508.75		100%	\$	508.75	85
Summit Services	37385	Stormwater Insepection	05/31/22	\$ 1,000.00	Capital	Multiple	Mob & Temporary Conditions	100%	\$	1,000.00		100%	\$	1,000.00	85
Town of Superior	1101	FDP #1 Infrastructure	06/03/22	\$ 1,202.21	Capital	Multiple	Roadways, Paths, & Hardscape	47%	\$	565.04		47%	\$	565.04	85
				\$ 61,520.22					\$	56,089.76		\$	56,089.76		



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
System Development Charges Costs
Table X

Builder Name	Invoice Number	Invoices		Type	Date	Amount Invoiced	Paid By	Check No	Proof of Payment		Amount Paid	District Category	District Powers	Town Categories	Percent District Eligible	Amount District Eligible	Percent Town Eligible	Amount Town Eligible	Certification Number		
		Description	Check Written						Check Cleared												
						\$ -					\$ -									\$ -	