RESOLUTION NO. 2021-68

A RESOLUTION MAKING CERTAIN LEGISLATIVE FINDINGS AND APPROVING THE URBAN RENEWAL PLAN FOR THE BASELINE URBAN RENEWAL AREA

WHEREAS, there was presented to the City Council (the “City Council”) of the City and County of Broomfield (the “City and County”) for its review and consideration a document entitled “Property Conditions Assessment” prepared by Matrix Environmental, together with a letter dated April 1, 2020, updating said Assessment (collectively the “Conditions Survey”), which is attached to and made a part hereof as Exhibit A, which shows that the area (the “Urban Renewal Area”) described in the “Urban Renewal Plan for the Baseline Urban Renewal Area” (the “Plan”), attached to and made a part hereof as Exhibit B, is a “blighted area” as such term is defined in the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31 of the Colorado Revised Statutes (the “Act”); and

WHEREAS, it is desirable and in the public interest that the Broomfield Urban Renewal Authority (the “Authority”) undertake redevelopment activities described in the Plan; and

WHEREAS, approval of the Plan will facilitate the elimination and prevention of blighted areas and promote the redevelopment, conservation, and rehabilitation of the Urban Renewal Area; and

WHEREAS, the Plan is a matter of public record in the custody of the City and County Clerk, and is available for public inspection during business hours of the City and County and online; and

WHEREAS, on April 13, 2021, the City Council conducted a public hearing and reviewed the Plan pursuant to the procedural and notice requirements of the Act; and

WHEREAS, notice of the public hearing on the Plan was published as required by Section 31-25-107(3), C.R.S., at least thirty (30) days prior to the public hearing; and

WHEREAS, written notice of the public hearing was mailed to each property owner, business owner, and resident of the area included in the Urban Renewal Area informing them of the public hearing at least thirty (30) days prior to the public hearing; and

WHEREAS, the Broomfield Planning and Zoning Commission found that the Plan is in conformance with the Comprehensive Plan 2016 Update adopted by the City Council on November 1, 2016, by Resolution No. 2016-194 (the “Comprehensive Plan”), which is the general plan for the development of the City and County as a whole; and

WHEREAS, the Plan allocates property tax increment revenues to the Authority to carry out the Plan and requires compliance with certain provisions of the Act, including House Bill 15-
WHEREAS, the City and County has complied with the Amended 1348 Requirements by (a) providing for the appointment and seating of additional commissioners of the Authority representing the interests of school districts and special districts and (b) obtaining written agreements with those taxing entities whose interests may be affected by approval of the Plan; and

WHEREAS, the City and County Assessor has informed the City and County and the Authority that land in the Urban Renewal Area has been classified as agricultural land for purposes of the levying and collection of property taxes during the five-year period prior to the effective date of this resolution, and that each public body that levies an ad valorem property tax on such agricultural land has agreed in writing to the inclusion of the agricultural land within the Urban Renewal Area as required by Section 31-25-107(1)(c)(II)(D) of the Act, which written agreements will be made part of the legislative record and filed with the City Clerk with this resolution when completed; and

WHEREAS, the City Council having considered the evidence presented in support of and in opposition to the Plan, the Conditions Survey, the Comprehensive Plan and staff recommendations and so having considered the legislative record and given appropriate weight to the evidence,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY AND COUNTY OF BROOMFIELD, COLORADO, AS FOLLOWS:

Section 1: As shown in the Conditions Survey, attached to and made a part hereof as Exhibit A and listed in the Plan, which Plan is attached to and made a part hereof as Exhibit B, there are six factors constituting a “blighted area” as defined in the Act that exist in the Urban Renewal Area described in the Plan, and such Urban Renewal Area, in its present condition and use, substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations, or constitutes an economic or social liability, and is a menace to public health, safety, morals, or welfare. The Urban Renewal Area described in the Plan is found and declared to be a blighted area as defined in the Act. This is a legislative finding by the City Council based upon the Conditions Survey and other evidence presented to the City Council.

Section 2: The boundaries of the Urban Renewal Area have been drawn as narrowly as the City Council determines feasible to accomplish the planning and development objectives of the Plan.

Section 3: The City Council finds that the Plan is in conformity with the Comprehensive Plan, which is the general plan of the City and County as a whole.

Section 4: The principal purpose of the Plan is to arrest or eliminate the conditions of blight that exist in the Area, and the Plan will, as an incidence of its adoption, provide economic benefits to the region as a whole.
Section 5: It is not intended or expected that the Plan will cause the relocation of individuals and families, but, if any such relocation becomes necessary, a feasible method exists for the relocation of individuals and families in decent, safe, and sanitary dwelling accommodations within their means and without undue hardship to such individuals and families.

Section 6: It is not intended or expected that the Plan will cause the relocation of any business concerns, but if any such relocation becomes necessary, the Authority shall provide for a feasible method for the relocation of business concerns in the Urban Renewal Area or in other areas that are not generally less desirable with respect to public utilities and public and commercial facilities.

Section 7: Adams 12 Five Star School District and Brighton School District 27J have been permitted to participate in an advisory capacity with respect to the inclusion of the provisions of Section 31-29-107(9) of the Act in the Plan.

Section 8: The City Council has made reasonable efforts to provide both published notice and written notice of the public hearing prescribed by Section 31-25-107(3) of the Act to all property owners, residents and owners of business concerns in the Urban Renewal Area described in the Plan at their last known addresses at least thirty (30) days prior to the public hearing on the Plan.

Section 9: Section 31-25-107(4)(d) of the Act does not apply because no more than 120 days have passed since the commencement of the only public hearing on the Plan.

Section 10: Section 31-25-107(4)(e) of the Act does not apply because the City Council did not fail to previously approve this Plan.

Section 11: The Plan will afford maximum opportunity, consistent with the sound needs of the municipality as a whole, for the rehabilitation or redevelopment of the Urban Renewal Area by private enterprise.

Section 12: No land acquisition is contemplated by the Authority pursuant to the Plan. However, if for any reason, the Authority acquires property in the Urban Renewal Area, the City and County and the Authority shall first comply with the applicable provisions of the Act, including Sections 31-25-107(5) and (6) of the Act.

Section 13: The Urban Renewal Area consists largely of open land, a portion of which is to be developed for residential uses, including affordable housing, to help alleviate a shortage of such housing of sound standards and design that is decent, safe, and sanitary in the community and other portions will be developed for nonresidential uses necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives.
Section 14: The entire Urban Renewal Area is within the corporate limits of the City and County. Construction of public improvements and provision of services in the Urban Renewal Area will be the primary responsibility of the City and County, the Authority, special districts, and private enterprise. It is intended that such parties, directly or through agreements, will finance most or all the infrastructure and services required to serve development within the Urban Renewal Area described in the Plan.

Section 15: The City and County and the Authority have complied with all applicable Amended 1348 Requirements and those related to inclusion of land classified as agricultural by the Assessor of the City and County. The agreements relating to such compliance are hereby made a part of the legislative record.

Section 16: The Plan has been duly reviewed and considered and is hereby approved. The Authority is hereby authorized to take any and all actions pursuant to the Act to carry out the Plan.

APPROVED ON ____April 13____, 2021.

THE CITY AND COUNTY OF
BROOMFIELD, COLORADO

ATTEST:

Samantha Monroe
Assistant City Clerk

By: __________________________
Mayor

APPROVED AS TO FORM:

karl Freund
City and County Attorney - Assistant
The Baseline Urban Renewal Plan

City and County of Broomfield

April 13, 2021
I. INTRODUCTION.............................................................................................................................. 3
II. DEFINITIONS.................................................................................................................................. 3
III. PURPOSE........................................................................................................................................ 3
IV. URBAN RENEWAL AREA BOUNDARIES.................................................................................. 4
V. SUMMARY OF STATUTORY CRITERIA .......................................................................................... 4
VI. DESCRIPTION OF URBAN RENEWAL PROJECT..................................................................... 4
VII. PROJECT ACTIVITIES.................................................................................................................. 6
VIII. PROJECT FINANCING................................................................................................................ 8
IX. CHANGES IN APPROVED PLAN .................................................................................................. 10
X. MINOR VARIATIONS ....................................................................................................................... 10
EXHIBIT A ........................................................................................................................................ A-1
I. INTRODUCTION

The area incorporated in the Baseline Urban Renewal Plan consists of property formerly in the Urban Renewal Plan for the North Park Urban Renewal Area (the “North Park Plan”) The Baseline Plan is intended to (a) fully implement the original goals and purposes of the North Park Plan with more detailed and updated planning and (b) provide sufficient time to finance and construct the improvements necessary to carry out the Comprehensive Plan and Subarea Plan in the Urban Renewal Area. The activities and undertakings required to carry out the Project shall be governed by the Colorado Urban Renewal Law, the Comprehensive Plan and the Subarea Plan. Unless otherwise indicated, all capitalized terms shall have the meanings set forth in Section II hereof.

II. DEFINITIONS

The terms used in this Urban Renewal Plan shall have the following meanings.

“Act” means the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, of the Colorado Revised Statutes.

“Area” or “Urban Renewal Area” means the area of the City and County included within the boundaries of this Urban Renewal Plan as described in Exhibit A.

“Authority” means the Broomfield Urban Renewal Authority.

“City and County” means the City and County of Broomfield, Colorado.

“Comprehensive Plan” means the Comprehensive Plan 2016 Update.

“Plan” or “Urban Renewal Plan” means this urban renewal plan as it may be modified in the future.

“Project” or “Urban Renewal Project” means all of the activities and undertakings described in this Plan.

“Subarea Plan” means the I-25 Sub-Area Plan Land Use Plan, as amended.

III. PURPOSE

The purpose of this Plan is to implement those provisions of the Comprehensive Plan and the Subarea Plan that apply to the Urban Renewal Area. The provisions of this Plan are intended to help provide important services to the Area, attract private investment, provide for the orderly development of the Area, and leverage public investment and funding mechanisms to provide necessary public infrastructure to serve the Area.

The administration of the Project and the implementation of the Plan shall be the responsibility of the Authority.
IV. URBAN RENEWAL AREA BOUNDARIES

The location and boundaries of the Urban Renewal Area within the City and County are shown in Exhibit A. The Urban Renewal Area contains approximately 647 acres.

V. SUMMARY OF STATUTORY CRITERIA

The Authority contracted with Matrix Design Group, Inc. to prepare a conditions survey entitled “Property Conditions Survey” (the “Survey”). The Survey includes exhibits, a description of existing conditions, and numerous photographs. The Survey is incorporated herein in its entirety by this reference.

The Survey shows that the following factors listed in the Act are present in the Area and that these conditions qualify the Area as a “blighted area” as defined in the Act:

- Predominance of defective or inadequate street layout.
- Faulty lot layout in relation to size, adequacy, accessibility, or usefulness.
- Unsanitary or unsafe conditions.
- Unusual topography or inadequate public improvements or utilities.
- The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements.

VI. DESCRIPTION OF URBAN RENEWAL PROJECT

This Plan will be implemented as part of a comprehensive program to eliminate and prevent the documented conditions of blight in the Urban Renewal Area. The Authority and the City and County, with the cooperation of private enterprise and other public bodies, will undertake a program to eliminate the conditions of blight identified in the Survey while implementing the Comprehensive Plan and the Subarea Plan.

The Urban Renewal Area contains three broad land use categories: Mixed Use – Urban District (“MUD”), Mixed Use – Secondary (“MUS”), and Open Lands. The MUD area will promote high density urban-style development built upon an urban grid network of streets. The MUS area is intended for suburban and campus development to provide a transition from the high-density urban style development. The Open Lands areas will consist of a network of parks, open space, greenbelts and buffers, pedestrian trail connections, and enhanced drainageways.

Public improvements may include the following: sewer and water lines, water storage facilities, electrical transmission lines, utility lines, storm water drainage and detention improvements, general
transportation improvements, and reimbursements to public and private entities for providing such public improvements. The goals of the Plan will be accomplished by affording maximum opportunity for the redevelopment of the Area by private enterprise.

A. Urban Renewal Plan Goals and the Plan’s Relationship to Local and Regional Objectives.

1. Goals of the Plan

This Plan has been adopted to achieve the following goals in the Area:

The Plan’s goal is to implement the Comprehensive Plan and Subarea Plan by the elimination of development barriers in the Area. These barriers are characterized principally by inadequate street patterns, lack of adequate and convenient access, unusual topography, and lack of adequate public infrastructure. The Authority will cooperate with public and private enterprise to remedy these conditions and to otherwise benefit and facilitate redevelopment of the Area by private enterprise and to provide for high-quality pedestrian oriented, mixed use development in the Area. A principal goal of the Plan is to extend infrastructure and services to facilitate redevelopment of the Area by private enterprise.

The Plan will implement the following provisions of the Comprehensive Plan:

- **Goal LU-B: Mixed-Use Development** – “Encourage mixed-used developments that provide the benefits of more compact, denser developments with a mix of living, shopping and working environments.”

- **Goal ED-G: Adequate Tax Base** – “Ensure an adequate property and sales tax base to support quality community services, facilities and amenities…”

- **Goal GPC-B: Jobs** – “Create a quality working atmosphere to include amenities such as urban villages, telecommunications and transportation infrastructure, mobility options, urban agricultural gardens, open space and recreational opportunities.”

- **Goal OP-A: Forty Percent Open Lands** – Provide approximately 40 percent of Broomfield’s planning area as open lands.

2. Implementation of the Plan will eliminate and prevent conditions of blight in the Urban Renewal Area.

3. Through the maximum possible participation of private enterprise and the cooperative efforts of the public sector, implementation of the Plan will eliminate and prevent economic deterioration in the Urban Renewal Area and the community at large. The Plan will promote creation of a high-quality pedestrian oriented mixed-use development.

4. The Plan will extend public facilities and infrastructure; improve pedestrian and vehicular access and circulation; improve traffic patterns; provide public utilities, including sewer and water; and provide storm water drainage and detention in the Urban Renewal Area.
5. The Plan will help attract capital investment by private enterprise, thereby providing employment and strengthening the City and County’s economic base.

6. The Plan will improve conditions and correct problems in the Area related to vehicular access and circulation, pedestrian/bicycle access and circulation, public utilities, drainage, public safety, sewer connectivity, underutilization of land, and public amenities.

B. Land Use Regulations and Building Requirements

The Plan will provide a comprehensive and unified plan to promote and encourage high quality development and redevelopment of the Area by cooperative efforts of private enterprise and public bodies. Notwithstanding anything in the Plan to the contrary, the development and use of the property within the Urban Renewal Area described in the Plan including, without limitation, land area, land use, design building requirements, timing or procedures applicable to the property, shall be subject to the Broomfield Municipal Code and secondary codes therein adopted by reference, any variances granted from such codes, and other applicable standards and regulations (“Applicable Regulations”) which shall be controlling with respect thereto.

VII. PROJECT ACTIVITIES

The following provisions shall apply to the Area. In accordance with the Act, the Authority may undertake these activities directly or, to the extent authorized by applicable law, contract with third parties to do so.

A. Land Acquisition

The Authority does not intend to undertake land acquisition in the Urban Renewal Area. However, to carry out this Plan, the Authority may exercise any and all of its rights and powers under the Act and any other applicable law, ordinance or regulation. The Authority may acquire any interest in property by any manner available; provided, however, acquisition of property by eminent domain is not authorized unless the City Council of the City and County approves, by majority vote, the use of eminent domain by the Authority.

B. Relocation

The Authority does not intend to cause displacement of any parties within the Area. However, if acquisition of property displaces any individual, family, or business concern, the Authority may assist such party in finding another location, and may, but is not obligated to, make relocation payments to eligible residents and businesses in such amounts and under such terms and conditions as it may determine and as may be required by law.

C. Demolition, Clearance and Site Preparation

Although the Authority does not intend to acquire any real property, to the extent that the Authority may do so, the Authority may demolish and clear buildings, structures, and other improvements from property it acquires if such buildings, structures, and other improvements are
not to be rehabilitated in accordance with this Plan. The Authority may also reimburse others to undertake such demolition and clearance activities. The Authority may provide rough and finished site grading and other site preparation services as part of a comprehensive redevelopment program.

D. Property Management

During such time as any property is acquired by the Authority for disposition for redevelopment, such property shall be under the management and control of the Authority and may be rented or leased by it pending disposition for redevelopment or rehabilitation.

E. Land Disposition, Redevelopment and Rehabilitation

The Authority may dispose of property it acquires by means of a reasonable competitive bidding procedure it establishes in accordance with the Act and pursuant to redevelopment agreements between the Authority and such purchasers.

The Authority may also enter into owner participation or reimbursement agreements with property owners, metropolitan districts, other districts, and governments in the Area for the development, redevelopment or rehabilitation of their property and provision of public infrastructure and services. Such agreements will provide for such participation and assistance as the Authority may elect to provide to such owners.

The Authority may develop, construct, maintain, and operate buildings and facilities devoted to uses and purposes as the Authority deems to be in the public interest.

All such redevelopment, owner participation and other agreements shall contain, at a minimum, provisions requiring:

1. Compliance with the Plan and all Applicable Regulations.

2. Covenants to begin and complete development, construction or rehabilitation of both public and private improvements within a period of time deemed to be reasonable by the Authority.

3. The financial commitments of each party (but nothing herein shall obligate the Authority to make any such financial commitment to any party or transaction).

F. Public Improvements

The Authority will cooperate with private enterprise, the City and County and other public bodies to provide the infrastructure necessary to service development within the Area. The Authority is authorized to cooperate with all such parties to finance, assist in the design, installation, construction, and reconstruction of public improvements in the Area and to enter into agreements to provide public improvements and equipment necessary and incidental to the provision of infrastructure improvements and public services to serve the needs of the Area.
G. Cooperation Agreements

For the purposes of planning and carrying out this Plan in the Area, the Authority may enter into one or more cooperation agreements with the City and County or other public bodies. Without limitation, such agreements may include project financing and implementation; design, location, installation, and construction of public improvements, provision for municipal and other governmental services, revenue sharing, and any other matters required to carry out this Project. It is recognized that cooperation with the City and County and other public and private bodies may be required to coordinate such issues as the design, construction, maintenance, operation, timing of public and private improvements, and the provision of municipal services within and outside of the Area to properly and efficiently carry out the goals and objectives of this Plan.

H. Other Project Undertakings and Activities

Other Project agreements, undertakings and activities deemed necessary by the Authority to carry out the Plan in the Area may be undertaken and performed by the Authority or pursuant to agreements with other parties, including private enterprise and public bodies in accordance with the authorization of the Act and any and all applicable laws.

VIII. PROJECT FINANCING

The Authority is authorized to finance activities and undertakings under this Plan by any method authorized by the Act or any other applicable law, including without limitation, appropriations, loans or advances from the City and County; federal loans and grants; state loans and grants; interest income; pay as you go arrangements; annual appropriation agreements; agreements with public and private parties or entities; sale of securities; loans, advances and grants from any other available source.

Any and all financing methods legally available to the City and County, the Authority, any private developer, redeveloper or owner may be used to finance in whole or in part any and all costs, including without limitation, the cost of public improvements described or anticipated in the Plan or in any manner related or incidental to the development of the Area. Such methods may be combined to finance all or any part of activities and undertakings throughout the Area. Any financing method authorized by the Plan or by any applicable law, including without limitation, the Act, may be used to pay the principal of and interest on and to establish reserves for indebtedness (whether funded, refunded, assumed or otherwise) incurred by the Authority, the City and County, or other public or private entity to finance activities and undertakings authorized by the Act and this Plan in whole or in part.

The Authority is authorized to issue notes, bonds or any other financing instruments or documents in amounts sufficient to finance all or part of the Urban Renewal Plan. The Authority is authorized to borrow funds and to create indebtedness in carrying out this Plan. The principal, interest, and any premiums due on or in connection with such indebtedness may be paid from any funds available to the Authority.

The Project may be financed by the Authority under the tax allocation financing provisions of the Act, as amended to date, which shall be in effect for the first to occur of payment of all bonds, loans, advances, and indebtedness of the Authority, including interest thereon and any premiums due in connection therewith, in connection with this Project or twenty-five (25) years after the effective date of
the adoption of this tax allocation provision, or for such longer period as may be authorized by the Act in the future. Such financing shall comply with provisions of the Act related to tax sharing agreements

A. **Base Amount**

That portion of the taxes which are produced by the levy at the rate fixed each year by or for each and every public body upon the valuation for assessment of taxable property in the Urban Renewal Area last certified prior to the effective date of approval of the Plan and all municipal sales taxes collected within the boundaries of the Urban Renewal Area in the twelve-month period ending on the last day of the month prior to the effective date of the approval of the Plan or, as to an area later added to the Urban Renewal Area, the effective date of the modification of the Plan shall be paid into the funds of each such public body as are all other taxes collected by or for said public body; except that, in accordance with Section 107(9)(g) of the Act, property currently classified and assessed as agricultural by the Broomfield Assessor shall be valued at its fair market value solely for the purposes of establishing the initial base value of the Urban Renewal Area.

B. **Increment Amount**

That portion of said property taxes and, subject to approval by written agreement of the City Council, that part of municipal sales taxes in excess of such base amount shall be allocated to and, when collected, paid into a special fund of the Authority to pay the principal of, the interest on, and any premiums due in connection with the bonds of, loans or advances to, or indebtedness incurred by (whether funded, refunded, assumed or otherwise) the Authority for financing or refinancing, in whole or in part, the Urban Renewal Project, or to make payments authorized by the Act.

Unless and until the total valuation for assessment of the taxable property in the Urban Renewal Area exceeds the base valuation for assessment of the taxable property in the Urban Renewal Area, all of the taxes levied upon taxable property in the Urban Renewal Area shall be paid into the funds of the respective public bodies.

When such bonds, loans, advances and indebtedness, including interest thereon and any premiums due in connection therewith, have been paid, all taxes upon the taxable property in the Urban Renewal Area shall be paid into the funds of the respective public bodies.

The taxes included in the increment amount (the “Pledged Revenues”) are irrevocably pledged by the Authority for the payment of the principal of, the interest on, and any premiums due in connection with such Bonds, including any loans, advances and other indebtedness incurred by the Authority to finance the Urban Renewal Project, but excluding any offsets collected by the County Treasurer for return of overpayments or any reserve funds reserved by the Authority for such purposes in accordance with Section 31-25-107(9)(a)(III) and (b) of the Act, and also excluding a reasonable amount each year as determined by the Authority for payment of maintenance and operating expenses associated with administering the Plan, carrying out the Urban Renewal Project, and maintaining the existence of the Authority. The Pledged Revenues are immediately subject to the lien provided by the provisions of Section 11-57-208, C.R.S., effective as of the date this Plan is approved by the City Council of the City and County. Such pledge is necessary and required for the benefit of the Authority and private enterprise
to carry the Urban Renewal Project in accordance with the requirements of Section 31-25-107(4)(g) of the Act. Such Pledged Revenues are and shall be subject to the lien of such pledge for the duration of the Project without any physical delivery, filing, or further act. The creation, perfection, enforcement and priority of the pledge of the Pledged Revenues as provided herein shall be governed by Section 11-57-208, C.R.S. The lien of such pledge on the Pledged Revenues shall have priority over any and all other obligations and liabilities of the Authority with respect to the Pledged Revenues.

IX. CHANGES IN APPROVED PLAN

This Plan may be modified pursuant to the provisions of the Act governing such modifications, including Section 31-25-107, C.R.S.

X. MINOR VARIATIONS

The Authority may in specific cases allow minor variations from the provisions of the Plan if it determines that a literal enforcement of the provisions of the Plan would constitute an unreasonable limitation beyond the intent and purpose of the Plan.
EXHIBIT A
(Legal Description to be inserted – Plan Area)
BASELINE URBAN RENEWAL AREA – LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN PORTIONS OF SECTIONS 3, 4, 5, AND 10, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF BROOMFIELD, STATE OF COLORADO; MORE PARTICULARLY DESCRIBED AS FOLLOWS WITH BEARINGS REFERENCED TO THE NORTH LINE OF THE NORTHWEST ONE-EIGHTH OF SAID SECTION 4, MONUMENTED ON THE WEST END BY A FOUND 2-1/2” ALUMINUM CAP IN A RANGE BOX STAMPED “PLS 14823” AND ON THE EAST END BY A FOUND 2” ALUMINUM CAP IN RANGE BOX WITH ILLEGIBLE STAMPING AND IS ASSUMED TO BEAR NORTH 89°35'50" EAST A DISTANCE OF 2,606.91 FEET;

COMMENCING AT THE EAST END OF SAID NORTH LINE; THENCE SOUTH 00°21'07" EAST, A DISTANCE OF 75.00 FEET TO THE POINT OF BEGINNING; SAID POINT BEING ON THE SOUTH LINE OF STATE HIGHWAY NO. 7 RIGHT-OF-WAY AND THE NORTH LINE OF NORTH PARK FILING NO. 2 REPLAT B RECORDED DECEMBER 13, 2012 IN THE OFFICE OF THE CLERK AND RECORDER OF THE CITY AND COUNTY OF BROOMFIELD UNDER RECEPTION NUMBER 2012016306;

THENENCE CONTIGUOUS WITH SAID COMMON LINE THE FOLLOWING 4 COURSES:
1. THENENCE CONTINUE SOUTH 00°21'07" EAST, A DISTANCE OF 5.00 FEET;
2. THENENCE NORTH 89°36'52" EAST, A DISTANCE OF 679.56 FEET;
3. THENENCE NORTH 01°54'58" WEST, A DISTANCE OF 5.00 FEET;
4. THENENCE NORTH 89°36'52" EAST, A DISTANCE OF 1373.58 FEET TO THE NORTHWEST CORNER OF LOT 3, BLOCK 1, OF SAID NORTH PARK FILING NO. 2 REPLAT B;

THENENCE CONTIGUOUS WITH THE EXTERIOR BOUNDARY OF SAID LOT 3 THE FOLLOWING 8 COURSES:
1. THENENCE SOUTH 00°02'49" EAST, A DISTANCE OF 1,457.13 FEET TO A 300.00 FOOT RADIUS TANGENT CURVE WHOSE CENTER BEARS EASTERLY;
2. THENENCE SOUTHERLY ALONG SAID TANGENT CURVE, THROUGH A CENTRAL ANGLE OF 42°08'03", AN ARC DISTANCE OF 220.61 FEET;
3. THENENCE SOUTH 42°10'52" EAST, A DISTANCE OF 955.67 FEET TO THE WEST LINE OF HURON STREET RIGHT-OF-WAY AS SHOWN ON NORTH PARK FILING NO. 2 REPLAT A RECORDED SEPTEMBER 27, 2012 IN SAID RECORDS UNDER RECEPTION NUMBER 2012012364 AND A 752.00 FOOT RADIUS NON-TANGENT CURVE WHOSE CENTER BEARS SOUTH 44°30'20" EAST;
4. THENENCE NORTHEASTERLY ALONG SAID NON-TANGENT CURVE AND SAID WEST LINE, THROUGH A CENTRAL ANGLE OF 04°17'45", AN ARC DISTANCE OF 56.38 FEET;
5. THENENCE NORTH 49°47'24" EAST, CONTIGUOUS WITH SAID WEST LINE, A DISTANCE OF 1,207.43 FEET;
6. THENENCE NORTH 40°12'36" WEST, DEPARTING SAID WEST LINE, A DISTANCE OF 391.70 FEET TO A 250.00 FOOT RADIUS TANGENT CURVE WHOSE CENTER BEARS NORTHEASTERLY;
7. THENENCE NORTHERLY ALONG SAID TANGENT CURVE, THROUGH A CENTRAL ANGLE OF 40°09'46", AN ARC DISTANCE OF 175.24 FEET;
8. THENENCE NORTH 00°02'49" WEST, A DISTANCE OF 1,097.98 FEET TO THE PREVIOUSLY MENTIONED SOUTH LINE OF STATE HIGHWAY NO. 7 RIGHT-OF-WAY;
THENCE NORTH 89°36'38" EAST, CONTIGUOUS WITH SAID SOUTH LINE OF STATE HIGHWAY NO. 7 AND THE NORTH LINE OF SAID NORTH PARK FILING NO. 2 REPLAT B, A DISTANCE OF 1,218.98 FEET TO THE PREVIOUSLY MENTIONED WEST LINE OF HURON STREET RIGHT-OF-WAY;

THENCE SOUTH 00°02'49" EAST, CONTIGUOUS WITH SAID WEST LINE, A DISTANCE OF 393.60 FEET;

THENCE NORTH 90°00'00" EAST, A DISTANCE OF 409.31 FEET;

THENCE NORTH 00°00'11" EAST, A DISTANCE OF 208.00 FEET;

THENCE SOUTH 89°59'56" WEST, A DISTANCE OF 255.49 FEET TO THE EAST LINE OF SAID HURON STREET RIGHT-OF-WAY;

THENCE NORTH 00°02'49" WEST, CONTIGUOUS WITH SAID EAST LINE, A DISTANCE OF 186.65 FEET TO A POINT ON THE EXTERIOR BOUNDARY OF SAID NORTH PARK FILING NO. 2 REPLAT A; SAID POINT ALSO BEING ON THE SOUTH LINE OF THE PREVIOUSLY MENTIONED STATE HIGHWAY NO. 7 RIGHT-OF-WAY;

THENCE CONTIGUOUS WITH SAID EXTERIOR BOUNDARY OF NORTH PARK FILING NO. 2 REPLAT A THE FOLLOWING 8 COURSES:

1. THENCE NORTH 89°36'38" EAST, A DISTANCE OF 1,033.92 FEET;
2. THENCE SOUTH 56°33'15" EAST, A DISTANCE OF 44.90 FEET;
3. THENCE NORTH 89°36'38" EAST, A DISTANCE OF 563.47 FEET;
4. THENCE SOUTH 32°20'16" EAST, A DISTANCE OF 682.68 FEET;
5. THENCE SOUTH 14°21'55" WEST, A DISTANCE OF 192.09 FEET;
6. THENCE SOUTH 22°30'02" WEST, A DISTANCE OF 618.73 FEET;
7. THENCE NORTH 89°39'34" WEST, A DISTANCE OF 1,039.34 FEET;
8. THENCE SOUTH 00°11'30" EAST, A DISTANCE OF 973.98 FEET TO THE EXTERIOR BOUNDARY OF NORTH PARK FILING NO. 5 RECORDED MARCH 28, 2013 IN SAID RECORDS UNDER RECEIPTION NUMBER 2013004441;

THENCE CONTIGUOUS WITH SAID EXTERIOR BOUNDARY OF NORTH PARK FILING NO. 5 THE FOLLOWING 4 COURSES:

1. THENCE SOUTH 89°39'32" EAST, A DISTANCE OF 684.12 FEET TO THE WEST LINE OF INTERSTATE 25 RIGHT-OF-WAY;
2. THENCE SOUTH 22°41'58" WEST, CONTIGUOUS WITH SAID WEST LINE, A DISTANCE OF 1,608.78 FEET TO A 5,830.00 FOOT RADIUS TANGENT CURVE WHOSE CENTER BEARS EASTERLY;
3. THENCE SOUTHERLY ALONG SAID TANGENT CURVE AND SAID WEST LINE, THROUGH A CENTRAL ANGLE OF 06°11'34", AN ARC DISTANCE OF 630.14 FEET;
4. THENCE SOUTH 88°53'44" WEST, CONTIGUOUS WITH SAID WEST LINE, A DISTANCE OF 44.17 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 3; SAID POINT ALSO BEING ON THE EXTERIOR BOUNDARY OF NORTH PARK FILING NO. 3 RECORDED ON FEBRUARY 25, 2011 IN SAID RECORDS UNDER RECEIPTION NUMBER 2011002005;

THENCE CONTIGUOUS WITH SAID EXTERIOR BOUNDARY THE FOLLOWING 2 COURSES:

1. THENCE SOUTH 88°53'44" WEST, A DISTANCE OF 36.43 FEET;
2. THENCE SOUTH 17°57'06" WEST, A DISTANCE OF 410.06 FEET;
THENCE SOUTH 18°05'58" WEST, A DISTANCE OF 259.89 FEET TO SAID EXTERIOR BOUNDARY OF NORTH PARK FILING NO. 3;

THENCE CONTIGUOUS WITH SAID EXTERIOR BOUNDARY THE FOLLOWING 7 COURSES:
   1. THENCE SOUTH 15°17'59" WEST, A DISTANCE OF 448.86 FEET;
   2. THENCE SOUTH 20°09'11" WEST, A DISTANCE OF 86.52 FEET TO A 864.93 FOOT RADIUS TANGENT CURVE WHOSE CENTER BEARS WESTERLY;
   3. THENCE SOUTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 77°23'21", AN ARC DISTANCE OF 1,168.26 FEET;
   4. THENCE NORTH 82°27'28" WEST, A DISTANCE OF 501.80 FEET;
   5. THENCE NORTH 84°44'54" WEST, A DISTANCE OF 300.24 FEET;
   6. THENCE NORTH 82°27'28" WEST, A DISTANCE OF 106.30 FEET TO A 2,774.73 FOOT RADIUS TANGENT CURVE WHOSE CENTER BEARS NORTHERLY;
   7. THENCE WESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 07°10'01", AN ARC DISTANCE OF 347.09 FEET;

THENCE NORTH 83°22'00" WEST, A DISTANCE OF 75.60 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 10;

THENCE NORTH 00°33'23" WEST, CONTIGUOUS WITH SAID WEST LINE, A DISTANCE OF 989.24 FEET TO A POINT ON THE SOUTH LINE OF WEST 160TH AVENUE RIGHT-OF-WAY; SAID POINT ALSO BEING 30.00 FEET SOUTH OF THE NORTH LINE OF SAID NORTHWEST ONE-QUARTER OF SECTION 10 AS SHOWN ON SAID NORTHPARK FILING NO. 3;

THENCE SOUTH 89°53'11" EAST, CONTIGUOUS WITH THE EXTENSION OF SAID SOUTH LINE OF WEST 160TH AVENUE RIGHT-OF-WAY, A DISTANCE OF 30.00 FEET TO THE EAST LINE OF HURON STREET RIGHT-OF-WAY;

THENCE CONTINUE SOUTH 89°53'11" EAST, CONTIGUOUS WITH SAID SOUTH LINE OF WEST 160TH AVENUE, A DISTANCE OF 1,398.65 FEET TO THE PREVIOUSLY MENTIONED EXTERIOR BOUNDARY OF NORTH PARK FILING NO. 3;

THENCE CONTIGUOUS WITH SAID EXTERIOR BOUNDARY THE FOLLOWING 2 COURSES:
   1. THENCE SOUTH 00°06'34" WEST, A DISTANCE OF 46.00 FEET;
   2. THENCE SOUTH 89°53'11" EAST, A DISTANCE OF 694.42 FEET;

THENCE NORTH 39°09'10" EAST, A DISTANCE OF 228.62 FEET TO SAID EXTERIOR BOUNDARY;

THENCE NORTH 00°00'00" EAST, A DISTANCE OF 192.15 FEET;

THENCE SOUTH 90°00'00" WEST, A DISTANCE OF 214.75 FEET;

THENCE SOUTH 00°00'00" EAST, A DISTANCE OF 213.58 FEET TO SAID EXTERIOR BOUNDARY;

THENCE CONTIGUOUS WITH SAID EXTERIOR BOUNDARY THE FOLLOWING 3 COURSES:
   1. THENCE SOUTH 84°18'00" WEST, A DISTANCE OF 56.44 FEET;
   2. THENCE NORTH 89°53'11" WEST, A DISTANCE OF 567.57 FEET;
3. THENCE SOUTH 00°06'34" WEST, A DISTANCE OF 44.00 FEET TO THE NORTH LINE OF THE PREVIOUSLY MENTIONED WEST 160TH AVENUE RIGHT-OF-WAY;

THENCE NORTH 89°53'11" WEST, CONTIGUOUS WITH SAID NORTH LINE, A DISTANCE OF 109.44 FEET TO SAID EXTERIOR BOUNDARY;

THENCE NORTH 00°26'35" WEST, CONTIGUOUS WITH SAID EXTERIOR BOUNDARY, A DISTANCE OF 1,272.43 FEET TO THE NORTH LINE OF THE SOUTH ONE-HALF OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 3;

THENCE NORTH 89°44'34" WEST, CONTIGUOUS WITH SAID NORTH LINE, A DISTANCE OF 1,289.39 FEET TO A POINT ON THE EAST LINE OF HURON STREET RIGHT-OF-WAY;

THENCE SOUTH 00°25'16" EAST, CONTIGUOUS WITH SAID EAST LINE AND A LINE BEING 30.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST ONE-QUARTER OF SECTION 3, A DISTANCE OF 1275.64 FEET TO THE NORTH LINE OF WEST 160TH AVENUE RIGHT-OF-WAY;

THENCE SOUTH 89°56'18" WEST, CONTIGUOUS WITH SAID NORTH LINE, A DISTANCE OF 60.00 FEET;

THENCE SOUTH 89°48'02" WEST, CONTIGUOUS WITH SAID NORTH LINE AND BEING 30.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 4, A DISTANCE OF 1,926.72 FEET TO THE SOUTHEAST CORNER OF NORTH PARK FILING NO. 2 REPLAT C RECORDED ON JUNE 06, 2017 IN SAID RECORDS UNDER RECEPTION NUMBER 2017006888;

THENCE CONTIGUOUS WITH THE EAST LINE OF SAID NORTH PARK FILING NO. 2 REPLAT C THE FOLLOWING 2 COURSES:
1. THENCE NORTH 00°23'27" WEST, A DISTANCE OF 37.00 FEET TO A POINT ON THE NORTH LINE OF WEST 160TH AVENUE RIGHT-OF-WAY AS SHOWN ON SAID NORTH PARK FILING NO. 2 REPLAT C;
2. THENCE CONTINUE NORTH 00°23'27" WEST, A DISTANCE OF 938.67 FEET TO THE EXTENSION OF THE NORTH LINE OF LOTS 1-4 ON SAID NORTH PARK FILING NO. 2 REPLAT C;

THENCE SOUTH 89°47'42" WEST, CONTIGUOUS WITH SAID EXTENSION, A DISTANCE OF 2,182.75 FEET TO THE EXTERIOR BOUNDARY OF SAID LOT 1;

THENCE CONTIGUOUS WITH SAID EXTERIOR BOUNDARY OF LOT 1 THE FOLLOWING 7 COURSES:
1. THENCE SOUTH 60°13'25" WEST, A DISTANCE OF 95.50 FEET;
2. THENCE SOUTH 34°49'33" WEST, A DISTANCE OF 122.25 FEET;
3. THENCE SOUTH 00°12'07" EAST, A DISTANCE OF 469.76 FEET TO A 76.50 FOOT RADIUS NON-TANGENT CURVE WHOSE CENTER BEARS SOUTH 89°47'54" WEST;
4. THENCE SOUTHERLY ALONG SAID NON-TANGENT CURVE, THROUGH A CENTRAL ANGLE OF 26°29'50", AN ARC DISTANCE OF 35.38 FEET;
5. THENCE SOUTH 26°17'17" WEST, A DISTANCE OF 81.42 FEET TO A 189.51 FOOT RADIUS NON-TANGENT CURVE WHOSE CENTER BEARS SOUTH 64°34'16" EAST;
6. THENCE SOUTHERLY ALONG SAID NON-TANGENT CURVE, THROUGH A CENTRAL ANGLE OF 25°38'15", AN ARC DISTANCE OF 84.80 FEET;
7. THENCE SOUTH 00°12'06" EAST, A DISTANCE OF 132.51 FEET TO THE NORTH LINE OF THE PREVIOUSLY MENTIONED WEST 160TH AVENUE RIGHT-OF-WAY;
THENCE SOUTH 89°47'54" WEST, CONTIGUOUS WITH SAID NORTH LINE, A DISTANCE OF 858.90 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 4;

THENCE SOUTH 89°32'08" WEST, CONTIGUOUS WITH SAID NORTH LINE, A DISTANCE OF 438.50 FEET TO A POINT ON THE EAST LINE OF SHERIDAN PARKWAY AS SHOWN ON THE PLAT OF PREBLE CREEK FILING NO. 1 RECORDERD APRIL 23, 2004 IN SAID RECORDS UNDER RECEPTION NUMBER 2004005783 AND THE EXTERIOR BOUNDARY OF THE PREVIOUSLY MENTIONED NORTH PARK FILING NO. 2 REPLAT C;

THENCE CONTIGUOUS WITH SAID COMMON LINE THE FOLLOWING 3 COURSES:

1. THENCE NORTH 11°00'00" EAST, A DISTANCE OF 410.86 FEET TO A 2,423.00 FOOT RADIUS TANGENT CURVE WHOSE CENTER BEARS EASTERLY;

2. THENCE NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 37°31'47", AN ARC DISTANCE OF 1,587.10 FEET;

3. THENCE NORTH 48°31'47" EAST, A DISTANCE OF 30.31 FEET;

THENCE SOUTHEASTERLY, ALONG SAID TANGENT CURVE, THROUGH A CENTRAL ANGLE OF 01°57'37", AN ARC DISTANCE OF 27.51 FEET;

THENCE SOUTH 41°30'14" EAST, A DISTANCE OF 36.35 FEET TO A 804.00 FOOT RADIUS TANGENT CURVE WHOSE CENTER BEARS SOUTHEASTERLY;

THENCE SOUTHEASTERLY, ALONG SAID TANGENT CURVE, THROUGH A CENTRAL ANGLE OF 03°15'12", AN ARC DISTANCE OF 45.65 FEET;

THENCE SOUTH 30°12'40" EAST, A DISTANCE OF 444.60 FEET;

THENCE NORTH 49°47'20" EAST, A DISTANCE OF 624.91 FEET TO A 531.00 FOOT RADIUS TANGENT CURVE WHOSE CENTER BEARS NORTHWESTERLY;

THENCE EASTERLY, ALONG SAID TANGENT CURVE, THROUGH A CENTRAL ANGLE OF 03°15'12", AN ARC DISTANCE OF 320.63 FEET;

THENCE SOUTH 89°54'55" EAST, A DISTANCE OF 174.84 FEET TO A 331.00 FOOT RADIUS TANGENT CURVE WHOSE CENTER BEARS NORTHERLY;

THENCE EASTERLY, ALONG SAID TANGENT CURVE, THROUGH A CENTRAL ANGLE OF 03°15'12", AN ARC DISTANCE OF 320.63 FEET;

THENCE NORTH 49°47'20" EAST, A DISTANCE OF 1,112.70 FEET TO A 531.00 FOOT RADIUS TANGENT CURVE WHOSE CENTER BEARS NORTHWESTERLY;

THENCE NORTHEASTERLY, ALONG SAID TANGENT CURVE, THROUGH A CENTRAL ANGLE OF 34°35'48", AN ARC DISTANCE OF 320.63 FEET;
THENCE NORTH 15°11'32" EAST, A DISTANCE OF 142.77 FEET TO A 269.00 FOOT RADIUS TANGENT CURVE WHOSE CENTER BEARS SOUTHERLY;

THENCE NORTHEASTERLY, ALONG SAID TANGENT CURVE, THROUGH A CENTRAL ANGLE OF 34°35'49", AN ARC DISTANCE OF 162.43 FEET;

THENCE NORTH 49°47'20" EAST, A DISTANCE OF 168.20 FEET;

THENCE NORTH 40°12'40" WEST, A DISTANCE OF 78.50 FEET;

THENCE SOUTH 49°47'20" WEST, A DISTANCE OF 5.50 FEET;

THENCE NORTH 40°12'40" WEST, A DISTANCE OF 416.96 FEET;

THENCE NORTH 49°47'20" EAST, A DISTANCE OF 5.50 FEET;

THENCE NORTH 40°12'40" WEST, A DISTANCE OF 55.00 FEET;

THENCE SOUTH 49°47'20" WEST, A DISTANCE OF 5.50 FEET;

THENCE NORTH 40°12'40" WEST, A DISTANCE OF 107.87 FEET TO A 804.00 FOOT RADIUS TANGENT CURVE WHOSE CENTER BEARS SOUTHWESTERLY;

THENCE NORTHWESTERLY, ALONG SAID TANGENT CURVE, THROUGH A CENTRAL ANGLE OF 30°43'35", AN ARC DISTANCE OF 431.17 FEET;

THENCE NORTH 13°48'59" EAST, A DISTANCE OF 6.05 FEET;

THENCE NORTH 73°40'52" WEST, A DISTANCE OF 57.06 FEET;

THENCE SOUTH 13°45'57" WEST, A DISTANCE OF 5.35 FEET TO A 804.00 FOOT RADIUS NON-TANGENT CURVE WHOSE CENTER BEARS SOUTH 14°59'35" WEST;

THENCE WESTERLY, ALONG SAID NON-TANGENT CURVE, THROUGH A CENTRAL ANGLE OF 00°15'41", AN ARC DISTANCE OF 3.67 FEET;

THENCE NORTH 75°16'06" WEST, A DISTANCE OF 326.84 FEET;

THENCE NORTH 67°21'29" WEST, A DISTANCE OF 15.52 FEET;

THENCE NORTH 75°16'06" WEST, A DISTANCE OF 9.71 FEET TO THE PREVIOUSLY MENTIONED EAST LINE OF SHERIDAN PARKWAY RIGHT-OF-WAY, THE PREVIOUSLY MENTIONED EXTERIOR BOUNDARY OF NORTH PARK FILING NO. 2 REPLAT B AND A 2,877.00 FOOT RADIUS NON-TANGENT CURVE WHOSE CENTER BEARS NORTH 76°20'34" WEST;

THENCE CONTIGUOUS WITH SAID COMMON LINE THE FOLLOWING 3 COURSES:
1. THENCE NORTHERLY, ALONG SAID NON-TANGENT CURVE, THROUGH A CENTRAL ANGLE OF 14°03'36", AN ARC DISTANCE OF 706.00 FEET;
2. THENCE NORTH 00°24'10" WEST, A DISTANCE OF 67.17 FEET TO A 41.50 FOOT RADIUS TANGENT CURVE WHOSE CENTER BEARS NORTH 89°35'50" EAST;
3. THENCE NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC DISTANCE OF 65.19 FEET TO THE SOUTH LINE OF STATE HIGHWAY NO. 7 RIGHT-OF-WAY;

THENCE NORTH 89°35'50" EAST, CONTIGUOUS WITH SAID SOUTH LINE, A DISTANCE OF 261.19 FEET TO THE POINT OF BEGINNING.

THE ABOVE PARCEL DESCRIPTION CONTAINS A CALCULATED AREA OF 28,164,314 SQUARE FEET OR (646.56369 ACRES), MORE OR LESS, AND IS DEPICTED ON THE ATTACHED GRAPHICAL EXHIBIT "B" FOR REFERENCE.

JEFFREY A. MILLER, PLS 38467
PREPARED FOR AND ON BEHALF OF MATRIX DESIGN GROUP, INC.
1601 BLAKE STREET, SUITE 200
DENVER, CO 80202
PH. (303)572-0200
A PARCEL OF LAND LOCATED IN PORTIONS OF SECTIONS 3, 4, 5 AND 10, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH P.M.

AREA 28,164,314 SQ. FT. 646.56369 (ACRES)