City of Woodland Park
Downtown Development Authority

October 3, 2023 at 7:30 AM

AGENDA

1. **CALL TO ORDER AND ROLL CALL**
2. **PLEDGE OF ALLEGIANCE**
3. **ADDITIONS, DELETIONS OR CORRECTIONS TO AGENDA**
4. **CONSENT AGENDA**
    a. Minutes September 5th , 2023
5. **PUBLIC COMMENT ON ITEMS NOT ON AGENDA**
6. **UNFINISHED BUSINESS** (Public Comment may be heard) **None**
7. **NEW BUSINESS**
    a. TAVA update **(Weaver)**
    b. AJs Pizza executed TIF Agreement **(Perry)**
    c. NETCO Grant (**Perry**)
    d. Motion to approve increasing 2023 Legal budget by $5000. **(Perry)**
    e. Review and potential Motion to approve 2024 budget **(Perry)**
    f. COG – Report efforts update (**Perry**)
8. **PUBLIC COMMENT REGARDING NEW BUSINESS None**
9. **REPORTS**
    a. Board Chair Report
    b. Treasurer Report
    c. Board Member Reports
    d. City Attorney's Report **None**
10. **ADJOURNMENT**

Woodland Park Downtown Development Authority Board of Directors Regular Meeting

Tuesday, September 5, 2023–7:30 AM

City Hall –Council Chambers 220 W. South Avenue, Woodland Park CO

1. CALL TO ORDER AND ROLL CALL

CALL TO ORDER AT 7:32 AM BY CHAIR PERRY

PRESENT: Chair Tony Perry
Vice-Chair Jon Gemelke
Secretary Rusty Neal, Council Liaison
Treasurer Eric Cabrera
Al Born
Jerry Good
Arden Weatherford
David Mijares

ABSENT: None

STAFF:

GUESTS: Mark Weaver, TAVA Group

Brian Johnson, FORGE LLC.

2. PLEDGE OF ALLEGIANCE

All attendees participated.

3. ADDITIONS, DELETIONS OR CORRECTIONS TO AGENDA

Chair Perry asked if there were any additions, deletions, or corrections to the agenda.

Hearing none, Chair Perry closed this section of the meeting.

4. CONSENT AGENDA

a. Minutes, June 6th, 2023, and July 11th, 2023

Chair Perry asked for a motion to approve the June 6, 2023, and the July 11, 2023, regular meeting minutes of the Woodland Park DDA Board of Directors as transcribed.

MOTION:

Secretary Rusty Neal, Council Liaison, made a motion to approve the June 6, 2023, and the July 11, 2023, regular meeting minutes of the Woodland Park DDA Board of Directors as transcribed.

2ND:

Al Born seconded the motion.

DISCUSSION:

There was no discussion regarding the motion.

VOTE:

8-0, Unanimous.

5. PUBLIC COMMENT ON ITEMS NOT ON AGENDA

Chair Perry opened the floor up for public comment on items not on the agenda.

Hearing none, Chair Perry closed this section of the meeting.

6. UNFINISHED BUSINESS (Public Comment may be heard) None

7. NEW BUSINESS

a. TAVA update

Mark Weaver, TAVA representative, stated that the traffic study has just been completed and the preliminary plan will be submitted to the city by the end of this week. Mr. Weaver stated that the VCUP document had provided good educational information and clarification and once the process is completed, the proper supporting documentation will also be submitted. Mr. Weaver stated that each step was taking more time than expected but that the process was still steadily moving forward.

Chair Perry added his input on the timing of the process.

b. Forge Presentation

Brian Johnson, Forge LLC representative, presented before the DDA Board of Directors regarding the potentiality of an active climbing gym/facility being built within the City of Woodland Park. Mr. Johnson explained the positives of adding this type of facility to the community and provided visual examples of what the facility might look like if approved. Mr. Johnson mentioned the property would be built on Chester Avene, on a property that has been abandoned for decades and might meet the conditions of a blighted property. Mr. Johnson presented slides of the construction site, potential designs, and slides explaining where Forge was in the approval process. Mr. Johnson ended his presentation by stating that Forge LLC hoped to break ground by next Spring.

Chair Perry stated that he appreciated Mr. Johnson coming before the DDA Board early in the process to discuss potential reimbursements.

Mr. Johnson and Chair Perry further discussed the members of the building group.

Jerry Good inquired about the building.

Mr. Johnson stated that a part of the building was unsalvageable and would be torn down.

Jerry Good inquired about the tenant's awareness of the potentiality of drainage issues within the parking lot in the past.

David Mijares disclosed that he was working with this development group as a civil engineer and would be interested in learning more about the potential drainage issues.

Chair Perry ended the discussion by thanking Mr. Johnson for his presentation.

8. PUBLIC COMMENT REGARDING NEW BUSINESS None

9. REPORTS

a. Board Chair Report

Chair Perry delivered the Chair Report that briefly touched on the VCUP discussion, and meetings with City officials. Chair Perry discussed the creation of a report on the Cog Car, documentation associated with the Cog Car created by past DDA Board leaders, and statements made by the Carter family (who donated the Cog Car) that cannot be traced to be factual despite extensive research. Chair Perry addressed accusations made against him in the past and ended the report on a positive note stating that he was hopeful that the DDA Board's relationship with the Carter family could potentially be repaired in the future.

b. Treasurer Report

Treasurer Eric Cabrera delivered the Treasurer's Report, stating that the DDA only had two expenses to ratify which were legal expenses in the amount of $687.50 and administrative expenses in the amount of $200.00. Treasurer Cabrera stated that the overall shape of the DDA Board Budget was improving.

Chair Perry asked for a motion to ratify the two expenses presented by the DDA Treasurer.

MOTION:

Al Born made a motion to ratify the two expenses presented by the DDA Treasurer.

2ND:

David Mijares seconded the motion.

DISCUSSION:

There was no discussion regarding the motion.

VOTE:

8-0, Unanimous.

Chair Perry stated that he had reached out to a few entities regarding reimbursements. Chair Perry stated that he anticipated that the 2024 Legal Budget would increase due to the cost of the 2023 legal budget being almost entirely spent as of September 2023.

c. Board Member Reports

There were no Board Members with information to report.

d. Attorney's Report None

Chair Perry updated DDA Board Members regarding the recent and current work of the DDA Attorney, Marcus McCaskin.

10. ADJOURNMENT

Chair Perry asked for a motion to adjourn.

MOTION:

Al Born made a motion to adjourn the September 2023 regular meeting of the Woodland Park DDA Board of Directors.

Chair Perry adjourned the meeting at 8:02 a.m.

The September 5, 2023, regular DDA Board of Directors meeting was adjourned at 8:02 a.m.

Minutes prepared by Rebecca Allen.

REDEVELOPMENT AND REIMBURSEMENT AGREEMENT

1.0 PARTIES. The parties to this Redevelopment and Reimbursement Agreement (the "**Agreement**") are the WOODLAND PARK DOWNTOWN DEVELOPMENT AUTHORITY, a body corporate of the State of Colorado (the "**Authority**") and M&M ESTATE, LLC, a Colorado limited liability company (the "**Owner**") (collectively, the "**Parties**" or individually, a "**Party**"). This Agreement shall be effective as of the date of mutual execution hereof by the Parties ("**Effective Date**").

2.0 RECITALS. The following Recitals to this Agreement are incorporated in this Agreement for all purposes by this reference.

2.1 The Plan of Development. In accordance with the provisions of Part 8 of Article 25 of Title 31 of the Downtown Development Authority Act (the "**Act**"), the City Council of the City of Woodland Park, Colorado (the "**City**") approved the Foundation Plan for the Woodland Park Downtown Development District as a plan of development under the Act (the "**Plan**"). The Plan, as amended to date, is on file with the Clerk of the City of Woodland Park.

2.2 The Property and Improvements. The Owner owns the real property generally described in the tax notice attached hereto as **Exhibit A** (the "**Property**"). The Property is included in the plan of development area (the "**Area**") described in the Plan. The Owner has completed certain public improvements or facilities on the Property (the "**Public Improvements**") and has also completed certain architectural exterior upgrades benefitting the Property and advancing certain goals and policies set forth in the Plan (the "**Architectural Improvements**"). The Public Improvements and Architectural Improvements are described with particularity in **Exhibit B**, and are referred to hereafter collectively as the "**Improvements**."

2.3 Purpose. The purpose of this Agreement is to implement the provisions of the Act and the Plan to (i) halt or prevent the deterioration of property values and structures within the Area; (ii) halt or prevent the growth of blighted areas; (iii) assist the Authority and City in the development and redevelopment of the Area; and (iv) carry out the other policies of the Act and the Plan, including, without limitation, affording maximum opportunity for the development or redevelopment of the Area by private enterprise.

3.0 TERMS AND CONDITIONS. In consideration of the mutual covenants and promises of the Parties contained throughout this Agreement and other valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as set forth in this Agreement.

4.0 OBLIGATIONS OF THE OWNER. The Owner has caused the completion of the Public Improvements on or adjacent to the Property with the expectation that all improvements on the Property, including but not limited to the Architectural Improvements, will contribute to the tax increment revenue necessary to allow the

Authority to make a Reimbursement Obligation payment, as described in Section 5. In consideration of the possibility of receiving reimbursement payments for qualified certified costs of construction of the Improvements, the Owner agrees and certifies as follows:

4.1 Certification of Compliance. The Owner confirms and certifies that the construction and building standards used to complete the Improvements were in compliance with all applicable laws, ordinances, standards, and policies of the City, the Authority, and the Plan. The Owner confirms and certifies that all required building permits for the Improvements were properly obtained by the Owner or on behalf of the Owner from the City.

4.2 Certification of Costs; Recoverable Costs. The Owner confirms and certifies that the actual costs paid by the Owner for the construction of the Improvements are set forth in **Exhibit B** as sworn to and certified in the Certificate of Eligible Costs, attached hereto as **Exhibit C**. The Owner agrees that it shall notify the Authority, in writing, within seven (7) days of learning that the Owner has or may have a claim for Recoverable Costs, as defined in Section 5.1 below.

4.3 Indemnification. The Owner will defend, indemnify, assume all responsibility for and hold the City, the Authority, members of City Council, Authority board members, and their respective officers, employees, and consultants harmless (including, without limitation, for attorney fees and costs) from all claims or suits for damages of any kind brought for any purpose, including damages to property and injuries to persons, including accidental death, arising out of or alleged to be caused by the Improvements. Notwithstanding the provisions of Section 17 below, the Parties agree and acknowledge that the City is an express third party beneficiary of this Section 4.3.

4.4 Restrictions on Assignment and Transfer. The Owner is free to transfer or assign the Property and the right to receive the Available TIF Revenue, together or separately, without the consent of the Authority. No voluntary or involuntary successor in interest to the Owner shall acquire any rights or powers under this Agreement except as expressly set forth in this Agreement. A transfer or assignment of the Property or the Available TIF Revenue by the Owner shall not relieve the Owner of its obligations in this Agreement unless the Authority agrees to the transfer or assignment in writing. The Authority shall not be obligated to approve any assignment or transfer that does not include all of the rights and responsibilities under this Agreement.

4.5 Ad Valorem Property Taxes. The Parties agree that the Authority's willingness to enter into this Agreement is based on the projected increase of the assessed value of the Property as valued after completion of the Improvements by the Teller County Assessor on or after January 1, 2023, and in future years. Therefore, the Owner covenants and agrees to timely and promptly pay all ad valorem property taxes assessed against the Property when and as the ad valorem property taxes come due. As proof of payment, the Owner shall provide the Authority with a receipt for payment that includes the amount of the Owner's ad valorem property taxes, the applicable tax year, and the date of the Owner's payment. The Owner shall provide the Authority with a proof of payment within thirty

(30) days of the Owner making such payment. The Authority may, at its own discretion, request that the Owner provide the Authority with a proof of payment of the Owner's ad valorem property taxes for any applicable tax year. Upon receipt of the Authority's written request for a proof of payment, the Owner shall provide the Authority with the requested proof of payment within thirty (30) days.

4.6 Compliance with City's Codes. The Owner agrees to keep the Property in compliance with the City's codes and ordinances including, but not limited to, all applicable provisions of Titles 3, 5, 8, 9, 12, and 15 of the City's Municipal Code. The Owner agrees to promptly and timely address and remediate any violation of the City's codes or ordinances related to the Property that are known or become known to the Owner.

5.0 OBLIGATIONS OF THE AUTHORITY. Subject to the Owner being in compliance with the Owner's obligations in this Agreement, the Authority shall provide the Owner a partial reimbursement, as set forth in Sections 5.1 through 5.6 below, of the Owner's certified costs (see **Exhibit C**) to design and construct the Improvements (the "**Reimbursement Obligation**").

5.1 Reimbursement Obligation. The Reimbursement Obligation shall not exceed $173,549.00 (the "**Maximum Reimbursement Obligation**"). The Maximum Reimbursement Obligation shall be reduced by any amounts that the Owner has a legal right to claim against any entity or person for recovery, reimbursement, or payment of the costs for construction or development of the Improvements, including payment for damages or in settlement, regardless of whether or not the Owner exercises its right to make such a legal claim ("**Recoverable Cost**"). Any such Recoverable Cost that has not been accounted for to reduce the Maximum Reimbursement Obligation that is received by or paid to the Owner, including its transferees, assigns, or successors, after the Maximum Reimbursement Obligation has been paid by the Authority shall be deemed to have been paid or delivered to the Owner, its transferee, assign, or successor, acting as trustee for the Authority and, at such time, the Owner shall have a fiduciary duty to the Authority to immediately pay such amounts to the Authority without further request for payment by the Authority being necessary or required. As stated and clarified in Sections 5.2 through 5.6 below, the Reimbursement Obligation does not guarantee the Owner payment of the full amount of the Maximum Reimbursement Obligation.

5.2 Reimbursement Term. The term of the Reimbursement Obligation shall commence on January 1, 2024 (2023 taxes payable in 2024) and terminate on the earlier of: (i) payment in full of the Maximum Reimbursement Obligation, as it may be reduced by Recoverable Costs; or, (ii) December 31, 2032 (the "**Reimbursement Term**").

5.3 Special Account; Annual Payments; No Interest. Subject to the provisions and limitations of this Agreement, during the Reimbursement Term, the Authority agrees to (or to cause the City to do so on behalf of the Authority) establish, make deposits into, and make disbursements from a separate account of the amounts available each year for the Reimbursement Obligation (the "**Special Account**"). During the Reimbursement Term, any funds that are available in the Special Account for payment towards the

Reimbursement Obligation shall be due and payable to the Owner on or before December 31st of the year in which the funds become available. The amount of Available TIF Revenues, defined below, for any given year that may be used to fund the Special Account shall be calculated in accordance with Sections 5.4 through 5.6 below. No interest of any kind shall be accrued, incurred, charged, or paid as part of the Reimbursement Obligation.

5.4 TIF Revenue that may be used to fund the Special Account. During the Reimbursement Term, and subject to the limitations in this Section 5.4, its subsections, and Sections 5.5 and 5.6 below, the Special Account shall be funded solely from the total amount of tax increment revenue produced from the assessed value of the Property's taxable real property and the Improvements located thereon, excluding taxable personal property, that is in excess of the Base Value and which is received by the Authority from the Teller County Treasurer during the Reimbursement Term (the "**Available TIF Revenue**"). For each year of the Reimbursement Term, the "**Base Value**" shall be $72,870 (understood to be the certified assessed value of the Property pre-construction of the Improvements), or as may be adjusted by the Teller County Assessor in accordance with the regulations of the Property Tax Administrator of the State of Colorado.

5.4.1 Limitation – Plan Area Base Value. Available TIF Revenue is subject to and limited by the legal requirement that property tax increment revenue is only payable from the increased property tax increment value, if any, of the entire Area included in the Plan and the subsequent receipt of any such revenue by the Authority from the Teller County Assessor. Therefore, Available TIF Revenue is dependent on the degree to which the total sum of the assessed values of taxable property in the entire Area of the Plan exceeds the base value of all taxable property in the Area of the Plan as determined by the Teller County Assessor in accordance with the Act and the rules and regulations of the Property Tax Administrator of the State of Colorado.

5.4.2 Limitation – Payment of Outstanding Bonds. Available TIF Revenue is subordinate and subject to the Authority's ability to pay its obligation for the Bonds as described in Section 5.5.

5.4.3 Amount of Available TIF Revenue Used to Fund Special Account. The amount of the Available TIF Revenue that may be used for the Reimbursement Obligation shall not exceed seventy-five percent (75%) of the amount of the Available TIF Revenue. For example purposes only, if the Available TIF Revenue for 2025 is $10,000, the maximum amount that may be used for the Reimbursement Obligation is $7,500. The remaining twenty-five percent (25%) may be used by the Authority for any purpose free and clear of any claim by the Owner, or any entity or person claiming by, through, or under the Owner.

5.5 Reimbursement Obligation Subject to Outstanding Bonds, Reductions, and Abatements. The Reimbursement Obligation and payment into the Special Account is subordinate and junior in all respects as to source and security for payment by the Authority on its Tax Increment Revenue Refunding Bonds, Series 2012 (the "**Bonds**"), any bonds or other obligations issued to refinance or refund the Bonds, or any other outstanding obligations of the Authority outstanding on the Effective Date of this Agreement. If the Owner or any successor in interest to the Owner obtains a reduction of the assessed value of the Property after such value has been certified by the Teller County Assessor or an abatement of property taxes for any tax year during the Reimbursement Term, the Available TIF Revenue and resulting Reimbursement Obligation attributable to such tax year shall be reduced accordingly and the Authority shall deduct the amount of any such reduction from the next payment of the Reimbursement Obligation due pursuant to this Agreement.

5.6 Reimbursement Obligation Subject to Annual Appropriation. The obligations of the Authority under this Agreement shall not constitute the creation of indebtedness or authorize borrowing of money by the Authority or the City within the meaning of any constitutional or statutory limitation or provision. The obligations of the Authority under this Agreement shall be from year to year only and shall not constitute a mandatory payment obligation of the Authority in any fiscal year beyond the present fiscal year. This Agreement shall not directly or indirectly obligate the Authority or the City to make any payments beyond those appropriated for any fiscal year in which this Agreement shall be in effect. The Executive Director (or any other officer or employee at the time charged with the responsibility of formulating budget proposals) is hereby directed to include in the budget proposals submitted to the City and the Board of Directors of the Authority, in each year during the Term of this Agreement, amounts sufficient to meet its obligations under this Agreement, it being the intent, however, that the decision as to whether to appropriate such amounts shall be at the discretion of the Board of Directors.

5.7 Books and Accounts. The Authority will keep, or cause to be kept, proper and current books and accounts in which complete and accurate entries shall be made of the amount of Available TIF Revenue received by the Authority and the amounts deposited into and paid out from the Special Account.

5.8 Inspection. All books, records and reports (except those required by applicable law to be kept confidential) in the possession of the Authority relating to this Agreement, including the Available TIF Revenue, allocation of such revenue to the Special Account, and the books and records described in Section 5.7, shall at all reasonable times be open to inspection by the Owner.

6.0 NOTICES. Any notice required or permitted by this Agreement shall be in writing and shall be deemed to have been sufficiently given for all purposes if delivered in person; by prepaid overnight express mail or reputable overnight courier service; by facsimile or email of a PDF document (with confirmation of transmission); or by certified or registered mail, postage prepaid, return receipt requested, addressed to the Party to whom such notice is to be given at the address set forth on the signature page below, or at such other address as has been previously furnished in writing to the other Party.

7.0 EXHIBITS. All exhibits referred to in this Agreement are by reference incorporated herein for all purposes.

8.0 DELAYS. Any delays in or failure of performance by any Party of its obligations under this Agreement shall be excused if such delays or failure are beyond the control of such Party.

9.0 DEFAULT. Time is of the essence, subject to Section 8.0 above. If any payment or any other material condition, obligation, or duty is not timely made, tendered, or performed by any Party, then any non-defaulting Party may seek any remedy available at law or in equity; provided, however, damages, if any, recoverable by the Owner shall be limited only to the amount payable as the Reimbursement Obligation of the Authority under this Agreement when and as received by the Authority. No special, consequential, or punitive damages, including attorney fees or costs, shall be payable for any default under this Agreement.

10.0 SECTION CAPTIONS. The captions of the sections are set forth only for the convenience and reference of the Parties and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.

11.0 ADDITIONAL DOCUMENTS OR ACTION. The Parties agree to execute any additional documents or take any additional action that is necessary to carry out this Agreement.

12.0 AMENDMENT. This Agreement may be amended only by an instrument in writing signed by the Parties.

13.0 WAIVER OF BREACH. A waiver by any Party to this Agreement of the breach of any term or provision of this Agreement must be in writing and shall not operate or be construed as a waiver of any subsequent breach by any Party.

14.0 GOVERNING LAW. This Agreement shall be governed by the laws of the State of Colorado and venue for any litigation shall be Teller County, Colorado.

15.0 BINDING EFFECT. This Agreement shall inure to the benefit of and be binding upon the Parties and their respective legal representatives, successors, heirs, and assigns, provided that nothing in this section shall be construed to permit the assignment of this Agreement except as otherwise expressly authorized herein.

16.0 EXECUTION IN COUNTERPARTS. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute but one and the same instrument. This agreement may be executed in electronic form as allowed by the Uniform Electronic Transactions Act, C.R.S. § 24-71.3-101, et seq.

17.0 NO THIRD-PARTY BENEFICIARIES. This Agreement is intended to describe the rights and responsibilities only as to the Parties hereto. This Agreement is not intended and shall not be deemed to confer any rights on any person or entity not named as a Party hereto, except as may be expressly set forth above.

18.0 NO PRESUMPTION. The Parties to this Agreement and their attorneys have had a full opportunity to review and participate in the drafting of the final form of this Agreement. Accordingly, this Agreement shall be construed without regard to any presumption or other rule of construction against the Party causing the Agreement to be drafted.

19.0 MINOR CHANGES. The Parties executing this Agreement are authorized to make non-substantive corrections to this Agreement and attached exhibits, if any, as the Parties mutually consider necessary.

20.0 DAYS. If the day for any performance or event provided for herein is a Saturday, a Sunday, a day on which national banks are not open for the regular transactions of business, or a legal holiday pursuant to C.R.S. § 24-11-101(1), such day shall be extended until the next day on which such banks and state offices are open for the transaction of business.

21.0 GOOD FAITH OF PARTIES. In the performance of this Agreement or in considering any requested approval, acceptance, or extension of time, the Parties agree that each will act in good faith and will not act unreasonably, arbitrarily, capriciously, or unreasonably withhold, condition, or delay any approval, acceptance, or extension of time required or requested pursuant to this Agreement.

22.0 PARTIES NOT PARTNERS. Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties shall not be deemed to be partners or joint venturers, and no Party shall be responsible for any debt or liability of any other Party.

23.0 NONLIABILITY OF OFFICIALS, AGENTS AND EMPLOYEES. No council member, board member, commissioner, official, employee, consultant, attorney or agent of the Authority or the City acting within the scope of their respective authority shall be personally liable to the Owner under the Agreement or in the event of any default or breach by the City or Authority or for any amount that may become due to the Owner under the Agreement.

24.0 NON-IMPAIRMENT. The Authority shall not enter into any agreement or transaction that impairs the rights of the Parties under this Agreement, including, without limitation, the right to receive and apply Available TIF Revenue to the Reimbursement Obligation.

25.0 GOVERNMENTAL IMMUNITY. The Authority, its officers and employees are relying on and do not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, C.R.S. §§ 24-10-101, et seq., as amended, or otherwise available to the Authority and its officers and employees.

26.0 INTEGRATION. This Agreement constitutes the entire agreement between the Parties, superseding all prior oral or written communications.

IN WITNESS WHEREOF, this Agreement is executed by the Parties on the date(s) set forth below.

AUTHORITY:

THE WOODLAND PARK DOWNTOWN DEVELOPMENT AUTHORITY

Tony L Perry (Sep 27, 2023 20:17 MDT)

Tony Perry, Chair

Date of execution: Sep 27, 2023, 2023

ATTEST:

Paul B. Neal III (Sep 29, 2023 13:31 MDT)

Secretary

Address for notice to Authority:

Woodland Park Downtown Development Authority
Attn: Executive Director/Board Chair
220 W. South Ave.
Woodland Park, Colorado, 80866

Email(s): tperrydda@city-woodlandpark.org
randersondda@city-woodlandpark.org
marcus@mcm-legal.com

OWNER:

M&M ESTATE, LLC, a Colorado limited liability company

Name: STEPHEN J. MELVICK
Title: OWNER / MANAGER

STATE OF COLORADO)
) ss.
COUNTY OF Teller)

The foregoing Agreement was subscribed, sworn to and acknowledged before me this 25th day of July, 2023, by Stephen J Melvick as Owner of M&M ESTATE, LLC, a Colorado limited liability company.

My commission expires: July 26, 2026

Notary Public

SEAL JOSHUA A FREEMAN
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20224029009
MY COMMISSION EXPIRES JULY 26, 2026

Address for notice to Owner:

M&M Estate, LLC
Attn: Aron Melvick
826 Charming VW
Divide, CO 80814

Email(s): ____________________

EXHIBIT A

Legal Description of the Property

ACCOUNT # R0000713
PARCEL # 6329.241510020
TAX DISTRICT: 63

Real PROPERTY TAX NOTICE
2022 TAXES DUE IN 2023

TELLER COUNTY TREASURER
P.O. BOX 367
CRIPPLE CREEK, CO 80813

TAX AUTHORITY	TAX LEVY	TEMP TAX CREDIT	GENERAL TAX
TELLER COUNTY	14.64300	0.00000	$1,068.82
RE-2 SCHOOL DIST	27.92400	0.00000	$2,034.82
CITY OF WOODLAND PARK	15.75000	0.00000	$1,147.70
NE TELLER COUNTY FIRE	14.71800	0.00000	$1,072.50
RAMPART LIBRARY	4.11900	0.00000	$300.15
WOODLAND PARK DDA	0.00000	0.00000	$0.00
UTE PASS REGIONAL HEALTH SERVICE	3.99000	0.00000	$290.75
TOTAL NET LEVY-->	81.14*0000		$5,912.74
		ADMIN FEE	$0.00
		SPECIAL ASSESSMENT	$0.00
		SENIOR/VET HOMESTEAD EXEMP	$0.00
		GRAND TOTAL	$5,912.74

S B 25 - In absence of State Legislative Funding, your School General Fund mill levy would have been 63.5770000

VALUATION	ACTUAL	ASSESSED
LAND	$0	$0.00
BUILDINGS/IMPROVE	$0	$0.00
PERSONAL	$0	$0.00
TOTAL	$251,268	$72,870.00
SR EXEMPTION	$0	$0.00
NET TOTAL	$251,268	$72,870.00

MESSAGES

Notices of Valuation will be mailed on postcards on or before May 1, 2023. Additional information and long forms will be available online. www.co.teller.co.us/Assessor.
Assessor's Office: (719) 689-2941.

LEGAL DESCRIPTION OF PROPERTY

L5-6, POR L7, VAC ALLEY B14 STEFFAS 1

SITUS ADDRESS: 250 E US 24 WOODLAND PARK 80863

Unpaid prior year taxes

No

Contact Treasurer's Office immediately if a number appears above.

PAYMENT	DUE DATE	AMOUNT
FIRST HALF	FEB 28, 2023	$2,956.37
SECOND HALF	JUNE 15, 2023	$2,956.37
FULL PAYMENT	APRIL 30, 2023	$5,912.74

M&M ESTATE LLC

826 CHARMING VW

DIVIDE, CO 80814-9139

Make Checks Payable To:
TELLER COUNTY TREASURER

POST DATED CHECKS ARE NOT ACCEPTED

If you have sold this property please forward this statement to the new owner or return to this office marked "property sold"

Please see reverse side of this form for additional information

RETAIN TOP PORTION FOR YOUR RECORDS

County Treasurer is not responsible for erroneous payments. If in doubt please check with your mortgage holder to determine who is to make the tax payment. Failure to do so could result in delayed processing of your account.

2022 TAXES DUE IN 2023

Unpaid prior year taxes

No

Contact Treasurer's Office immediately if a number appears above.

RETURN THIS COUPON FOR SECOND HALF PAYMENTS

Your cancelled check is your best receipt and saves you tax dollars. To obtain a receipt, you must return the copy and check here. ☐

2nd Half Coupon 2

Return this coupon with payment to:
TELLER COUNTY TREASURER
P.O. BOX 367
CRIPPLE CREEK, CO 80813

DO NOT PAY THIS BILL IF YOUR MORTGAGE COMPANY WILL MAKE THIS PAYMENT.

SCHEDULE #
R0000713

☐ **IF YOUR ADDRESS IS NOT CORRECT,**
Check this box for change of address, make changes and sign below

PROPERTY OWNER OF RECORD

M&M ESTATE LLC

826 CHARMING VW

DIVIDE, CO 80814-9139

SECOND HALF DUE BY JUNE 15, 2023 $2,956.37

PAYMENTS MUST BE IN U.S. FUNDS

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EXHIBIT B

Public Improvements and Architectural Improvements

Public Improvements - Item	Cost
1. Sidewalk/steps/railing	$20,025
2. Drainage Pond	$25,578
3. Drainage Asphalt	$31,725
4. Landscaping	$23,968
TOTAL FOR PUBLIC IMPROVEMENTS	$101,296

Architectural Improvements - Item	Cost
1. Design Work	$20,616
2. Demolition	$36,629
3. Lumber Package	$137,295
4. Windows & Doors	$52,063
5. Stonework	$19,309
6. Stucco	$32,558
7. Concrete	$33,250
8. Railing	$19,008
9. Metal Roof System	$52,944
TOTAL FOR ARCHITECTURAL IMPROVEMENTS	$403,672

TOTAL FOR IMPROVEMENTS:	$504,968
MAXIMUM REIMBURSEMENT OBLIGATION	**$173,549***

*Maximum Reimbursement Obligation shall not exceed $173,549. The actual amount paid may be reduced per the Reimbursement Agreement (see Section 5.1).

EXHIBIT C

CERTIFICATE OF ELIGIBLE COSTS

Woodland Park Downtown Development Authority

The undersigned are (a) the Managing Member or ________________ ("Manager") of M&M ESTATE, LLC, a Colorado limited liability company (the "Owner"), which entered into a Redevelopment and Reimbursement Agreement with the Woodland Park Downtown Development Authority (the "Authority") dated as of __________, 2023 (the "Agreement"), **and** (b) the Engineer or Contractor who oversaw the construction and completion of the Public Improvements and Architectural Improvements on the Property (together, the "Improvements") on behalf of the Owner, as those terms are defined in the Agreement. The Manager and the Engineer/Contractor are the parties authorized to certify the costs of the Improvements that are eligible for reimbursement payments by the Authority.

The Manager and Engineer/Contractor herby certify that to the best knowledge and belief of each:

1. Unless otherwise defined in this Certificate, capitalized terms used hereunder have the same meaning as given and defined in the Agreement.

2. The costs for the Public Improvements and the Architectural Improvements listed in Exhibit B to the Agreement are true and correct. Receipts evidencing that the costs for the Improvements are true and correct are attached to this CERTIFICATE OF ELIGIBLE COSTS as ATTACHMENT 1 and are incorporated herein by reference.

3. As set forth in the Agreement, the Maximum Reimbursement Obligation for Improvements to be paid or reimbursed from the Special Account is $173,549.00.

4. The Maximum Reimbursement Obligation consists of 100% of the Public Improvements identified in Exhibit B of the Agreement ($101,296.00) and approximately 18% of the Architectural Improvements identified in Exhibit B of the Agreement ($72,253.00).

5. At the time of signing this Certificate, there is no known claim or option for reimbursement or recovery by any party or parties related to the Improvements, including damages or settlement payments through legal action, from any other entity that is not a party to the Agreement.

6. At the time of signing of this Certificate, all contractors and subcontractors that provided any design or construction services related to the Improvements have been paid in full.

7. The costs for the Improvements (as attached to this CERTIFICATE as ATTACHMENT 1) are reasonable in comparison to cost of similar items and services in construction projects in the Colorado Springs/Woodland Park area.

[*signature page follows*]

[*signature page to* CERTIFICATE OF ELIGIBLE COSTS]

______________________________	______________________________
Manager of M&M ESTATE, LLC	Engineer/Contractor

STATE OF COLORADO)
) ss.
COUNTY OF __________________)

The foregoing Certificate of Eligible Costs was subscribed, sworn to and acknowledged before me this ___ day of _______________, 2023, by _____________________ as ___________________________ of M&M ESTATE, LLC, a Colorado limited liability company.

My commission expires: ____________

____
Notary Public

[SEAL]

STATE OF COLORADO)
) ss.
COUNTY OF __________________)

The foregoing Certificate of Eligible Costs was subscribed, sworn to and acknowledged before me this ___ day of _______________, 2023, by _____________________ as ___________________________ of _______________________________, a _________________________.

My commission expires: ____________

____
Notary Public

[SEAL]

Reimbursement Agreement - AJ Pizza (signature version)

Final Audit Report 2023-09-29

Created:	2023-09-27
By:	Amelia Schubert-Zhang (amelia@mcm-legal.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAw6g5tFmpBr-DzVbT9p2Q7IVTJiaNvINz

"Reimbursement Agreement - AJ Pizza (signature version)" History

Document created by Amelia Schubert-Zhang (amelia@mcm-legal.com)
2023-09-27 - 5:01:21 PM GMT

Document emailed to tperrydda@city-woodlandpark.org for signature
2023-09-27 - 5:03:41 PM GMT

Email viewed by tperrydda@city-woodlandpark.org
2023-09-27 - 6:20:59 PM GMT

Signer tperrydda@city-woodlandpark.org entered name at signing as Tony L Perry
2023-09-28 - 2:17:40 AM GMT

Document e-signed by Tony L Perry (tperrydda@city-woodlandpark.org)
Signature Date: 2023-09-28 - 2:17:42 AM GMT - Time Source: server

Document emailed to rneal@city-woodlandpark.org for signature
2023-09-28 - 2:17:44 AM GMT

Email viewed by rneal@city-woodlandpark.org
2023-09-29 - 7:30:16 PM GMT

Signer rneal@city-woodlandpark.org entered name at signing as Paul B. Neal III
2023-09-29 - 7:31:40 PM GMT

Document e-signed by Paul B. Neal III (rneal@city-woodlandpark.org)
Signature Date: 2023-09-29 - 7:31:42 PM GMT - Time Source: server

Agreement completed.
2023-09-29 - 7:31:42 PM GMT

September 27, 2023

Sent Via email to: tperrydda@city-woodlandpark.org

Woodland Park Downtown Development Authority
Attn: Tony Perry, Chair
220 W. South Avenue
Woodland Park, CO 80866

*** ***We are excited to announce a new Firm name and address effective October 1, 2023*** ***

Michow Guckenberger McAskin LLP
5299 DTC Boulevard, Suite 300
Greenwood Village, CO 80111

Re: Fee Increase for 2024

Dear Mr. Perry:

It has been an honor for Michow Guckenberger McAskin LLP (formerly Michow Cox & McAskin LLP) (the "Firm") to serve as general counsel to the Woodland Park Downtown Development Authority. The hourly rate charged by partners in the Firm has been $250.00 per hour and Associate or Of-Counsel attorneys $230.00 per hour. This rate has been in effect since 2022 with no increase in 2023.

Like other professional corporations, the Firm has been impacted by market realities regarding a serious tightening of the labor market and higher salaries being demanded as employers compete for talent. Additionally, inflation has been growing at its fastest pace in nearly 40 years, and the CPI-U for the Denver-Aurora-Lakewood area rose 8.2 percent in the past year, according to the U.S. Bureau of Labor Statistics.

Therefore, the Firm will be implementing a modest fee increase, effective January 1, 2024. Specifically, the hourly billing rates for the Firm's attorneys and support staff for 2024 are set forth below:

2024 Billing Rates for Legal Services

Partners	$270.00
Associates	$250.00

The Firm appreciates the opportunity to continue to provide legal services to the WPDDA. If you have any questions, please do not hesitate to contact me or Marcus McAskin directly at 303-459-4621.

Sincerely,

Karen Struss

Karen Struss, Administrative Assistant
Michow Guckenberger McAskin LLP
karen@mcm-legal.com

cc: Rusty Neal (via email to rneal@city-woodlandpark.org)

CITY OF WOODLAND PARK
220 W. South Avenue
P.O. Box 9007
Woodland Park, CO 80866
719-687-9246
719-686-1010/Fax
Federal Tax ID # 84-6002740
CO Tax Exempt # 98-00978

Please Select

MAIL	DEPT

Woodland Park
COLORADO
City Above the Clouds
1891

Vendor Information

Name	Rebecca Allen	Vendor #	
Address	107 Pawnee Avenue	Contact	Rebecca Allen
Address		Phone #	
City/State/Zip Code	Manitou Springs/CO 80829	Fax #	
Federal Tax ID #			

Invoice #	Date	Description	Amount	G/L Acct. #
476	07/21/23	July 2023	200.00	
512	09/20/23	September 2023	200.00	
			400.00	**TOTAL**

Special Instructions:

30 Character Expenditure Description

Admin Expense

	Date	Signature
Department Manager		
City Manager		

Department Manager approval required for all purchases.
City Manager approval required for all purchases over $1,000.00.

Rebecca Allen,
DDA Board of Directors Administrative Assistant

107 Pawnee Avenue
Manitou Springs, Colorado 80829

INVOICE

INVOICE # 476
DATE: 7/21/23

TO:
Woodland Park
DDA Board of Directors

QUANTITY	DESCRIPTION	UNIT PRICE	TOTAL
8	Hours Worked	$25	$200
		SUBTOTAL	
		TOTAL DUE	$200

Make all checks payable to Rebecca Allen,
If you have any questions concerning this invoice, contact Rebecca at 719 640-6612 or anna.rebecca.alen@gmail.com

THANK YOU FOR YOUR BUSINESS!

Rebecca Allen,
DDA Administrative Assistant
107 Pawnee Avenue
Manitou Springs, CO 80829
Phone: 719 640-6612

INVOICE

INVOICE # 512
DATE: 09/20/2023

TO:
Woodland Park DDA Board of Directors

COMMENTS OR SPECIAL INSTRUCTIONS: Please note the new mailing address as of 6/2023 and mail to this address only. Thank you!

QUANTITY	DESCRIPTION	UNIT PRICE	TOTAL
8	Hours Worked	$25	$200
		SUBTOTAL	**$200**
		SALES TAX	0
		SHIPPING & HANDLING	0
		TOTAL DUE	$200

Make all checks payable to Rebecca Allen
If you have any questions concerning this invoice, contact Rebecca Allen, 719 640-6612, anna.rebecca.allen@gmail.com

THANK YOU FOR YOUR BUSINESS!

DOWNTOWN DEVELOPMENT AUTHORITY FUND (215)

		2023 Budget	2023 Actuals	% Received/Expended	Balance
	REVENUE				
215-000-3115	TIF Property Tax Revenue	780,351	745,479	96%	(34,873)
215-000-3116	County Tax Abatements	(13,000)	-	0%	13,000
215-000-3610	Interest	1,000	-	0%	(1,000)
215-000-3851	Sale of Assets	-	758,334	0%	758,334
	Total Revenue	**768,351**	**1,503,813**	**196%**	**735,462**
	EXPENDITURES				
	Operating Expenditures				
215-710-2071	Historical Preservation Committee (1)	-	-	0%	-
215-710-2121	Beautification	3,500	-	0%	3,500
215-710-2400	TIF Reimbursement Agreements	123,200	53,162	43%	70,038
215-710-3200	Professional Services	10,000	1,525	15%	8,475
215-710-3210	Legal Services	25,000	22,673	91%	2,327
215-710-3700	Information Technology Services	500	-	0%	500
215-710-5400	Advertising/Legal Notices	1,000	-	0%	1,000
215-710-5800	Training/Travel	500	-	0%	500
215-710-5850	Memberships	350	-	0%	350
215-710-5950	County Treasurer Fees	23,400	22,364	96%	1,036
215-710-6100	Supplies	250	-	0%	250
	Total Operating Expenditures	**187,700**	**99,725**	**53%**	**87,975**
	Debt Service				
215-470-8530	Principal 2012 Vectra Bridge Loan	225,000	225,000	100%	-
215-470-8531	Interest 2012 Vectra Bridge Loan	69,393	68,294	98%	1,099
215-470-8540	Principal 2018 Vectra Loan	50,000	50,000	100%	-
215-470-8541	Interest 2018 Vectra Loan	14,405	14,359	100%	46
215-470-8550	Principal City Loan	120,000	550,000	458%	(430,000)
	Total Debt Service	**478,798**	**907,653**	**190%**	**(428,855)**
	Total Expenditures	**666,498**	**1,007,378**	**151%**	**(340,879)**