



City of Woodland Park
Downtown Development Authority

Tuesday, May 05, 2026, at 7:30 AM
City Hall, Council Chambers
220 W. South Ave., Woodland Park, CO 80863

REGULAR MEETING AGENDA

1. CALL TO ORDER AND ROLL CALL

2. PLEDGE OF ALLEGIANCE

3. ADDITIONS, DELETIONS, OR CORRECTIONS TO AGENDA

4. PRIOR MEETING MINUTES

- a. Approval of April 07, 2026, Regular Meeting Minutes.

5. PUBLIC COMMENT

(Public comment **only on matters that are on the Agenda.**)

6. GENERAL BUSINESS

- a. Tava House Properties update. (Tava Representative)
- b. Resolution No. 2026-04, a Resolution of the Board of Directors of the Woodland Park Downtown Development Authority Approving the Redevelopment and Reimbursement Agreement with Tava House Properties, LLC. (Attorney Myers)
- c. 2026 Micro-Grant Program Update. (City staff)

7. PUBLIC COMMENT

(Public comment on **matters not on the Agenda.**)

8. REPORTS

- a. Board Chair Report
- b. Treasurer Report
 - i. Michow Guckenberger McAskin LLP – March 2026 Invoice dated April 06, 2026
- c. Board Member Reports

9. ADJOURNMENT



City of Woodland Park Downtown Development Authority

April 7, 2026 at 7:30 AM
Ute Pass Cultural Center, Downstairs
Community Room
210 E. Midland Ave., Woodland Park, CO 80863

MEETING MINUTES

NOTE: A video-audio recording of this meeting is available on the City's website by selecting Government/Boards, Commissions and Committees/ Downtown Development Authority. Select the "View Most Recent Agendas and Minutes & Video Links" under the headings Agendas & Minutes, and then navigate to the applicable meeting date.

1. CALL TO ORDER ROLL CALL {7:31 a.m.}

Chair Gemelke called the meeting to order at 7:31 a.m.

Board Members Present: Jon Gemelke (Chair), George Jones (City Council Liaison), John Hugh, Eric Cabrera, Jerry Good, Al Born, David Mijares

Board Members Absent: Sarah Salazar is not present as she turned in her resignation on April 1.

Staff Present: Joshua Myers (Assistant DDA Attorney) via Zoom, Aaron Vassalotti, City Manager, Kimberly Burleson, Assistant City Manager

2. PLEDGE OF ALLEGIANCE {7:32 a.m.}

Completed.

3. ADDITIONS, DELETIONS OR CORRECTIONS TO AGENDA {7:33 a.m.}

Agenda was approved as presented.

4. CONSENT AGENDA {7:33 a.m.}

Al Born stated he was fine with the March 3 minutes, but he missed some of the meeting. Jerry Good motions to approve David Mijares seconds. Motion passed 7 yes, 0 No.

PUBLIC COMMENT (Items on the Agenda) {7:33 a.m.}

No one signed up for comment.

5. GENERAL BUSINESS {7.34 a.m.}

a. TAVA Update

Mark Weaver said the TAVA house should have their TCO next week.

Furniture will go in after that. They will have a slow training of staff over the next few weeks with invitations for small events to pressure test staff.

Soft opening May 1 and grand opening a week or two later. Jon Gemelke asked if they have a lot of applicants for the TAVA house positions. Mark

confirmed they did. Jon wanted to see if the grey cement would be painted but Mark said it will not. The TAVA sign is up. Mark recognized David Mijares for his work and thanked the DDA for what they have allowed TAVA to do and have given TAVA. Deb Miller with the Chamber of Commerce mentioned the Park State Bank Business After Hours will be held at the Tava house May 19.

b. TAVA House Properties, TIF Agreement update {7.37 a.m.}

Joshua Myers stated the TIF agreement has been drafted and sent to TAVA to go through their review process. On track to bring the agreement to the May DDA meeting.

c. WPDDA 2026 Micro-Grant Program {7.38 a.m.}

Kimberly Burleson stated eight applications have been received for a total of \$33,699.96. Three applications have been approved and sent to recipients. One has come back from Fiesta Mexicana. Seven days is the ideal time frame for the sub committee to approve applications. The applications only are sent to the sub committee members. One applicant Grit to Greatness was initially denied because it is a build out. Timber and Rust is a build out as well so need to be consistent. There is an appeals process at a regular board meeting. The applicant has not been official denied as more information is needed by city staff so the sub committee will review. The security system in the application would be applicable as the grant program does include updating the security of a building.

George Jones stated the Main Street board has been promoting the grant. More promotion may be needed through the local newspapers. An extension of the application deadline was discussed. The current deadline is May 1 and extending to June 1 would help give more time to apply. Work would still need to be completed by October 30 and the final report submitted by that date. George Jones moved to extend the application deadline to June 1, Al Born seconds the motion. Motion passes with 7 yes, 0 no. Quotes for ads will be sent to the board and an article will be submitted to keep the information in the paper for a few weeks. Social media and websites will be updated. Deb Miller stated the information has been in the Grapevine a couple of times. Jon Gemelke said the marquee has the grant information listed.

Grant applications which have been submitted:

Fiesta Mexicana, Grit to Greatness, Timber and Rust, Woodland Station, Williams Furniture, GearLab, Bierworks and RD Toth Construction.

Jerry Good asked about Antler Alley and if the grant could be used for maintenance for that space. Kimberly clarified any city owned property would not be eligible for the DDA Micro Grants.

Bierworks is under contract for sale. Kimberly stated a clause may be needed for next year that addresses a business or property that is for sale.

Mark Weaver asked about re-submitting for a grant. Their initial application was denied because trees were purchased prior to the grant. The grant is set up for items or services to be purchased after the grant agreement is signed.

6. Public Comment {8:00 a.m.} (Matters not on the agenda)

None.

7. Reports {8:01 a.m.}

a. Board Chair Report : Chair Gemelke stated again Sarah Salazar resigned and knows one person who is interested in joining the DDA Board. He wanted to see more grants and it is a slow start like last year. Flowers will be in the downtown area this summer and he thanked Mayor Kellie Case for mentioning this project at the state of the City meeting.

b. Treasurer Report

Eric Cabrera said an invoice from Michow Guckenberger McAskin March 2026 was received in the amount of \$4907.00 Al Born motions to approve the bill and George Jones seconds. Vote: 7 yes, 0 no.

c. Board Member Reports – Kimberly Burleson mentioned once grant applications are approved they are sent to the planning department for review and to see if any permit is needed. David Mijares stated AJs Pizza submitted paperwork for their TIF reimbursement. Congratulations to George Jones who ran unopposed for mayor and will be sworn in on April 16.

8. Adjournment {8:06 a.m.}

Recorded by Anita Riggle, Economic Development and Budget Analyst, and approved by the DDA.

This _____ day of _____ 2025.

Al Born, Secretary

Jon Gemelke, Chair

WOODLAND PARK DOWNTOWN DEVELOPMENT AUTHORITY

RESOLUTION NO. 2026-04

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WOODLAND PARK DOWNTOWN DEVELOPMENT AUTHORITY APPROVING THE REDEVELOPMENT AND REIMBURSEMENT AGREEMENT WITH TAVA HOUSE PROPERTIES, LLC

WHEREAS, the Woodland Park Downtown Development Authority (“Authority”) was established by the City Council of the City of Woodland Park, Colorado by Ordinance No. 914, Series 2001, and has approved the Foundation Plan for the Woodland Park Downtown Development District (the “Plan”) as a plan of development under Part 8 of Article 25 of Title 31 of the Downtown Development Authority Act (the “Act”); and

WHEREAS, TAVA HOUSE PROPERTIES, LLC, a Colorado limited liability company (the “Owner”) owns the real property identified and described as Lot 1, Woodland Station Filing No. 2, County of Teller, State of Colorado, in Woodland Park, Colorado (the “Property”), and the Property is included in the plan of development area in the Plan (the “Area”); and

WHEREAS, the Owner has completed certain public improvements or facilities within and without the boundaries of the Property (the "Public Improvements"); and

WHEREAS, the Owner has requested reimbursement of the costs associated with the Public Improvements through available tax increments revenues associated with the Property; and

WHEREAS, at a duly noticed public meeting of the Authority on March 03, 2026, the Board of Directors of the Authority (“Board”) approved terms for partial reimbursement payments of the costs associated with the Public Improvements; and

WHEREAS, the Board finds that the Redevelopment and Reimbursement Agreement (the “Agreement”) attached to this Resolution as Attachment 1 incorporates the Board’s approved terms for partial reimbursement payments; and

WHEREAS, the Board desires to approve the Agreement and to delegate authority to the Chairperson and Secretary of the Board to execute the Agreement on behalf of the Authority.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WOODLAND PARK DOWNTOWN DEVELOPMENT AUTHORITY AS FOLLOWS:

Section 1. The Board of Directors hereby approves the Agreement in substantially the form attached hereto as Attachment 1, authorizes the Authority’s legal counsel to make such changes as may be needed to correct any non-material errors or language or to negotiate such changes to the Agreement as may be appropriate and that do not substantially increase the obligations of the Authority, and authorizes the Chairperson and the Secretary to affix their respective signatures to the same when in final form.

Section 2. **Effective Date.** This Resolution shall take effect upon its approval by the Board.

APPROVED and ADOPTED by a vote of ____ in favor and ____ against on May 05, 2026.

By: _____
Jon Gemelke, Chair

ATTEST:

By: _____
Al Born, Secretary

Attachment 1
Redevelopment and Reimbursement Agreement
Tava House Properties, LLC

{See attached.}

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 TAVA HOUSE PROPERTIES, LLC, a Colorado limited liability company, with a principal office address at 45 Leisure Lane, Woodland Park, Colorado 80863 (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 within and without the boundaries of the Property (the "**Public Improvements**") and has also completed certain private improvements on the Property (the "**Private Improvements**"). The Public Improvements are described in **Exhibit B** attached hereto and are referred to hereafter collectively with the Private Improvements 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 with the expectation that all Improvements on the Property 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 Public 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.

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 Public 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 thirty (30) 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, which agreement shall not be unreasonably withheld, conditioned, or delayed. 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. If Owner assigns the right to receive the Available TIF Revenue, the Owner shall notify the Authority in writing within thirty (30) days of the effective date of the assignment.

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, 2026, 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 Public Improvements (the "**Reimbursement Obligation**").

5.1 Reimbursement Obligation. The Reimbursement Obligation shall not exceed Four Hundred Thousand Dollars (\$400,000.00) (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 Public 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, 2027 (2026 taxes payable in 2027) 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 \$7,450.00 (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 ninety percent (90%) of the amount of the Available TIF Revenue. For example purposes only, if the Available TIF Revenue for 2027 is \$10,000, the maximum amount that may be used for the Reimbursement Obligation is \$9,000. The remaining ten percent (10%) 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, and Tax Increment Revenue Bond, Series 2018 (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 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.

~SIGNATURE PAGES FOLLOW~

{Signature page of the Authority.}

AUTHORITY:

THE WOODLAND PARK DOWNTOWN DEVELOPMENT AUTHORITY

JON GEMELKE, Chair

Date of execution: _____

ATTEST:

Al Born, Secretary

Address for notice to Authority:

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

EXHIBIT A

[To Redevelopment and Reimbursement Agreement between the WPDDA and Tava House Properties, LLC]

Description of the Property

Lot 1, Woodland Station Filing No. 2, County of Teller, State of Colorado.

[And see Real Property Tax Notice from the Teller County Treasurer attached hereto.]

ACCOUNT # R0058258
 PARCEL # 6329.241820010
 TAX DISTRICT: 63

Real PROPERTY TAX NOTICE
 2025 TAXES DUE IN 2026

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

TAX AUTHORITY	TAX LEVY	TEMP TAX CREDIT	GENERAL TAX	VALUATION	ACTUAL	ASSESSED
TELLER COUNTY	14.65300	0.00000	\$109.15	LAND	\$0	\$0.00
RE-2 SCHOOL DIST	29.34100	0.00000	\$218.60	BUILDINGS/IMPROVE	\$0	\$0.00
CITY OF WOODLAND PARK	15.75000	0.00000	\$117.34	PERSONAL	\$0	\$0.00
NE TELLER COUNTY FIRE	13.21400	0.00000	\$98.45	TOTAL	\$27,603	\$7,450.00
RAMPART LIBRARY	4.12700	0.00000	\$30.75	SR EXEMPTION	\$0	\$0.00
WOODLAND PARK DDA	0.00000	0.00000	\$0.00	NET TOTAL	\$27,603	\$7,450.00
UTE PASS REGIONAL HEALTH SERVICE	4.00100	0.00000	\$29.81			

MESSAGES

Values for 2026 will not change unless you receive a new NOV in May. 2026 assessment rates will be made available on Assessor website when rates are set.

TOTAL	NET LEVY-->	81.0860000	\$604.10
		ADMIN FEE	\$0.00
		SPECIAL ASSESSMENT	\$0.00
		SENIOR/VET HOMESTEAD EXEMP	\$0.00
		GRAND TOTAL	\$604.10

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

45.3170000

LEGAL DESCRIPTION OF PROPERTY

L1 WOODLAND STATION 2
 Exhibit A - Attachment
 TIF Agreement w/ Tava House
 Properties, LLC

Unpaid prior year taxes:

No
 Contact Treasurer's Office immediately if a number appears above.

PAYMENT	DUE DATE	AMOUNT
FIRST HALF	FEB 28, 2026	\$302.05
SECOND HALF	JUNE 15, 2026	\$302.05
FULL PAYMENT	APRIL 30, 2026	\$604.10

SITUS ADDRESS: 120 S CENTER ST WOODLAND PARK

TAVA HOUSE PROPERTIES LLC, A COLORADO LLC

45 LEISURE LN

WOODLAND PARK, CO 80863-8702

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.

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

2025 TAXES DUE IN 2026

Unpaid prior year taxes:

No
 Contact Treasurer's Office immediately if a number appears above.

RETURN THIS COUPON FOR SECOND HALF PAYMENTS

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 #
 R0058258

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

TAVA HOUSE PROPERTIES LLC, A COLORADO LLC

PROPERTY OWNER OF RECORD
 45 LEISURE LN

SECOND HALF DUE BY JUNE 15, 2026 \$302.05

WOODLAND PARK, CO 80863-8702

PAYMENTS MUST BE IN U.S. FUNDS

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.

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

2025 TAXES DUE IN 2026

Unpaid prior year taxes:

No
 Contact Treasurer's Office immediately if a number appears above.

RETURN THIS COUPON WITH FIRST HALF OR FULL PAYMENTS

Full Payment or 1st Half Coupon

1

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 #
 R0058258

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

TAVA HOUSE PROPERTIES LLC, A COLORADO LLC

PROPERTY OWNER OF RECORD
 45 LEISURE LN

PAYMENTS MUST BE IN U.S. FUNDS AND DRAWN ON A U.S. BANK

FIRST HALF DUE BY FEB 28, 2026 \$302.05
 FULL PAYMENT DUE BY APRIL 30, 2026 \$604.10

WOODLAND PARK, CO 80863-8702

EXHIBIT B

[To Redevelopment and Reimbursement Agreement between the WPDDA and Tava House Properties, LLC]

Public Improvements

Items*	Cost
Lamb/Tava	\$862,323.02
Pyramid/Tava	\$385,536.00
Lamb/CDOT	\$ 82,849.78
Pyramid/CDOT	\$228,520.00
Streetlamps	\$157,684.00
Total for Public Improvements**	\$1,716,912.80**

*See proposals attached hereto for estimated costs.

**Maximum Reimbursement Obligation shall not exceed \$400,000.00.

EXHIBIT C

[To Redevelopment and Reimbursement Agreement between the WPDDA and Tava House Properties, LLC]

CERTIFICATE OF ELIGIBLE COSTS

Woodland Park Downtown Development Authority

The undersigned are (a) the manager or a managing member ("Manager") of TAVA HOUSE PROPERTIES, 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 _____, 20226 (the "Agreement"), **and** (b) the Engineer or Contractor who oversaw the construction and completion of the Public Improvements (as defined in the Agreement) on behalf of the Owner. The Manager and the Engineer/Contractor are the parties authorized to certify the costs of the Public Improvements that are eligible for reimbursement payments by the Authority.

The Manager and Engineer/Contractor hereby 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 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 four hundred thousand dollars (\$400,000.00).
4. 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.
5. 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.
6. 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 pages follow~



Matter No: 17.GC
RE: General Counsel

**Confidential Attorney – Client
Privileged Communication**

Woodland Park Downtown Development
Authority
Chair/Treasurer
220 W. South Avenue
Woodland Park, CO 80866 US

Invoice Date: 04/06/2026
Invoice Number: WPDDA.Mar2026.001
Federal Tax ID No: 81-1299804

Date	Attorney	Description	Hours	Rate	Amount
03/01/2026	J. Myers - WPDDA	Tava TIF Agreement: Draft Agenda Item Summary and the TIF Committee Report and Recommendation.	2:48	275.00	770.00
03/02/2026	J. Myers - WPDDA	Tava TIF Agreement: Continue drafting Agenda Item Summary and the TIF Committee Report and Recommendation; email to DDA Board transmitting same.	3:42	275.00	1,017.50
03/03/2026	J. Myers - WPDDA	DDA Board Meeting: travel time and attendance.	5:06	275.00	1,402.50
03/03/2026	M. McAskin - WPDDA	Debrief with J. Myers re 3/3 regular meeting.	0:12	295.00	59.00
03/03/2026	Mileage Reimbursement	J. Myers: Mileage reimbursement to travel to and from DDA Board meeting.	145	0.725	105.13
03/05/2026	J. Myers - WPDDA	Finalize Grant Application form and Final Report form; email same to K. Burleson and A. Riggle.	0:18	275.00	82.50
03/16/2026	J. Myers - WPDDA	Emails with A. Riggle re: Grant Agreement; finish drafting the Notice of Award form and email same to A. Riggle.	0:30	275.00	137.50
03/17/2026	J. Myers - WPDDA	Tc w/ A. Riggle re: Grant Agreement and Notice of Award.	0:30	275.00	137.50
03/18/2026	M. McAskin - WPDDA	Email A. Vassalotti re SB 26-129 (Marchman bill).	0:15	295.00	73.75
03/23/2026	J. Myers - WPDDA	Review email from A. Riggle re: vacant land. Review Grant Program; response email to A. Riggle.	0:18	275.00	82.50
03/23/2026	J. Myers - WPDDA	Tava TIF Agreement: Draft the TIF Agreement based on direction received from the DDA Board.	1:54	275.00	522.50
03/23/2026	J. Myers - WPDDA	Review email from Chair Gemelke re: assignment of right to receive	0:30	275.00	137.50



MICHOW | GUCKENBERGER | MCASKIN
ATTORNEYS AT LAW

		Available TIF Revenue payments under the TIF Agreement between the DDA and Taylor Mountain Enterprises, LLC; search for entity on the Colorado Secretary of State website; conduct legal research re: authority of a dissolved Colorado limited liability company; email reply to Chair Gemelke.			
03/24/2026	J. Myers - WPDDA	Review email from K. Burleson re: Grant Committee; email to Chair Gemelke and reply email to K. Burleson re: same.	0:12	275.00	55.00
03/24/2026	J. Myers - WPDDA	Email correspondence w/ D. Taylor re: assignment of right to Available TIF Revenue and the dissolution of Taylor Mountain Enterprises, LLC.	0:18	275.00	82.50
03/24/2026	J. Myers - WPDDA	Tava TIF Agreement: Review email from M. Weaver; review timelines for issuance of CO; email to M. McAskin re: same.	0:18	275.00	82.50
03/25/2026	J. Myers - WPDDA	Review and reply to email from D. Taylor re: assignment of Available TIF Revenue.	0:12	275.00	55.00
03/26/2026	J. Myers - WPDDA	Confer w/ M. McAskin re: assignment of right to receive Available TIF Revenue by Taylor Mountain Enterprises, LLC; conduct legal research on assignment of a contractual right to payment; draft and send email to D. Taylor re: requirements for a formal written assignment to provide to the DDA.	1:30	275.00	412.50
03/30/2026	J. Myers - WPDDA	Review and reply to email from K. Burleson re: Grant Committee; correspondence w/ Chair Gemelke.	0:12	275.00	55.00
03/30/2026	J. Myers - WPDDA	Prepare draft of meeting minutes from the DDA Board's regular meeting on March 03, 2026; email same to City staff, Chair Gemelke, and Secretary Born for review.	1:36	275.00	440.00
03/30/2026	J. Myers - WPDDA	Complete draft of Tava TIF Agreement, and send same and exhibits to M. McAskin for review.	2:06	275.00	577.50
03/31/2026	J. Myers - WPDDA	Review email from D. Taylor w/ Taylor Mountain Enterprise, LLC, and the attached notice of assignment; email to City Manager transmitting notice of assignment.	0:12	275.00	55.00
03/31/2026	J. Myers - WPDDA	Review and reply to email from A. Riggle re: Grant Committee decisions.	0:12	275.00	55.00

Message:

Subtotal: _____

Discount: _____

Sales Tax: _____

Deposits: _____

Payments/Credits: _____

Balance Due: \$6,397.88