

Parker Road Area Urban Renewal Plan – Amended and Restated

Prepared for:

Town of Parker, Colorado



Adopted by Resolution:

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Amended and Restated Parker Road Area Urban Renewal Plan (5.5.2014)

Parker Road Area

Urban Renewal Plan – Amended and Restated

Town of Parker, Colorado

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Parker Road Area

Urban Renewal Plan – Amended and Restated

Town of Parker, Colorado

1.0 Introduction

1.1 Preface

This Parker Road Area Urban Renewal Plan – Amended and Restated (herein referred to as the “**Amended Plan**” or the “**Amended Urban Renewal Plan**”) has been prepared for the Town of Parker (the “**Town**”). It will be carried out by the Parker Authority for Reinvestment (the “**Authority**” or “**PAR**”), pursuant to the provisions of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, 1973, as amended (the “**Act**”). The administration and implementation of this Amended Plan, including the preparation and execution of any documents implementing it, shall be performed by the Authority.

1.2 Blight Findings

Under the Act, an urban renewal area is a blighted area, which has been designated as appropriate for an **Urban Renewal Project**. In each urban renewal area, conditions of blight, as defined by the Act, must be present, and in order for the Authority to exercise its powers, the Town Council must find that the presence of those conditions of blight “substantially impairs or arrests the sound growth of the municipality or constitutes an economic or social liability, and is a menace to the public health, safety, morals or welfare.”

The Parker Road Area Conditions **Survey** (the “**Survey**”), prepared by RickerCunningham, dated January, 2012, which is attached hereto as **Attachment 1**, documents the presence and location of blighting conditions within its boundaries.

1.3 Other Findings

Based on the findings of blight presented in the Survey and accepted by resolution by the Parker Town Council, the Amended Parker Road Urban Renewal Area (the “**Amended Urban Renewal Area**” or the “**Amended Area**”) is appropriate for one or more urban renewal activities and undertakings as authorized by the Act and to be advanced by the Authority.

It is the intent of the Town Council in adopting this Amended Plan that the Authority exercise all powers authorized in the Act which are necessary, convenient or appropriate to accomplish the objectives stated herein. Further, it is the intent of this Amended Plan that the Authority exercise all such powers as may now be possessed or hereafter granted for the elimination of qualifying conditions in the Amended Area.

The powers conferred by the Act are for public uses and purposes for which public money may be expended. This Amended Plan is in the public interest and necessity -- such finding being a matter of legislative determination by the Town Council.

1.4 Amended Urban Renewal Area Boundaries

The Amended Area includes all properties within the Town limits as delineated in Figure No. 1 and described in the legal description presented in **Appendix B**. The boundaries of the Amended Area include approximately 265 acres of land generally defined to include 264 legal parcels and adjacent rights-of-way. Geographically, it is centrally situated within the community. Parker Road, State Highway 83, bisects the Amended Area with East Lincoln Avenue generally serving as its northern most point and East Plaza Drive and the Parker Cemetery, south of Longs Way its southern boundary. The western boundary is generally North Dransfeldt Road and a portion of Twenty Mile Road north of Plaza Drive and the eastern boundary South Park Glenn Way. As illustrated in Figure No. 1, properties located within these boundaries comprise the Amended Area. In case of conflict, the legal description presented in Appendix B shall prevail.

1.4.1 Map of Amended Urban Renewal Area (Figure No. 1)

The Amended Urban Renewal Area map is presented as Figure No. 1 on the following page.

1.5 Public Participation

This Amended Plan has been made available to business and property owners located within its boundaries, as well as Parker residents at-large. Input on the original Plan's intent was solicited from property and business owners during a meeting held in July 2012. Notification of the public hearing associated with consideration of this plan amendment was provided to property owners and owners of business concerns at their last known address of record within the Amended Area, as required by the Act. Notice of the public hearing to consider this Amended Plan was published in the Douglas County News-Press.

Presentations were made at public meetings of the **Town Council** and Planning Commission during the spring of 2014 to receive comments and input on the content of

Figure No. 1: Amended Urban Renewal Area



Amended and Restated Parker Road Area Urban Renewal Plan (5.5.2014)

the Amended Plan document. The **Planning Commission** reviewed the Amended Plan on 14 May 2014 and moved that it is in conformance with the Town's **Master Plan**, the Parker 2035 Changes and Choices Plan, adopted 2012, as amended.

Whereas it is the intent of the Authority and Town Council to provide for public participation, future proposed developments and planning initiatives which advance the intent of this Amended Plan will continue to be made available to the public and considered in an open meeting format.

2.0 Definitions

Act – means the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, as amended. Unless otherwise stated, all bolded terms herein shall have the same meaning as set forth in the Act.

Amended Plan or **Amended Urban Renewal Plan** – means this Parker Road Area Urban Renewal Plan – Amended and Restated.

Amended Area or **Amended Urban Renewal Area** – means the Amended Parker Road Urban Renewal Area as depicted in Figure No. 1 and legally described in **Appendix B**.

Amended Plan or **Amended Urban Renewal Plan** – means this original Parker Road Area Urban Renewal Plan.

Authority – means the Parker Authority for Reinvestment (PAR).

Base Amount – means that portion of property taxes which are produced by the levy at the rate fixed each year by or for each public body upon the valuation for assessment of taxable property in a Tax Increment Area last certified prior to the effective date of approval of the Amended Plan.

Master Plan – Parker 2035 Changes and Choices Plan adopted 2012.

Cooperation Agreement – means any agreement between the Authority and Town, or any public body (the term “public body” being used in this Amended Plan as defined by the Act) respecting action to be taken pursuant to any of the powers set forth in the Act or in any other provision of Colorado law, for the purpose of facilitating public undertakings deemed necessary or appropriate by the Authority under this Amended Plan.

C.R.S. – means the Colorado Revised Statutes, as amended from time to time.

Impact Report – means the Parker Road Area Douglas County Impact Report (for the same Urban Renewal Plan – Amended and Restated) prepared by Ricker|Cunningham, dated January, 2014, attached hereto as **Attachment 2** and incorporated herein by this reference.

Planning Commission - means the Planning Commission of the Town of Parker.

Redevelopment / Development Agreement – means one or more agreements between the Authority and developer(s) and / or property owners or such other individuals or entities as may be determined by the Authority to be necessary or desirable to carry out the purposes of this Amended Plan.

Study Area – means the geographic area defined for the Survey, the boundaries of which are coterminous with the original urban renewal area boundaries.

Survey – means the Parker Road Area Conditions Survey, prepared by Ricker|Cunningham, dated January, 2012, attached hereto as **Attachment 1** and incorporated herein by this reference.

Tax Increment Area – means any portion of the Amended Area designated as an area where incremental property tax revenue may be collected, as defined and pursuant to the procedures set forth in Section 7.3 of this Amended Plan.

Town Council – means the Town Council of the Town of Parker.

Urban Renewal Project – as defined in the Act.

3.0 Purpose of this Amended Plan

The purpose of this Amended Plan is to reduce, eliminate and prevent the spread of blight, as well as to stimulate growth and investment within its boundaries. To accomplish this purpose, the Amended Plan promotes local objectives expressed in adopted community plans, advances the priorities of the Master Plan, and furthers the vision and objectives expressed as follows.

3.1 Vision Statement

The Amended Area will be a center of commerce and industry within the community hosting development that supports new first tier jobs and community-oriented retail and commercial services. Any residential development will be considered a secondary use and in support of non-residential uses. The outward edges of the Amended Area, generally Parker Road, North Dransfeldt Road and Twenty Mile Road, will feature a combination of architecture and landscaping that reflects the high standards of development that have already been established in recent investments.

3.2. Amended Plan Objectives

The objective of this Amended Plan is to remedy conditions of blight by actively promoting development and redevelopment. Further, it is the intent of this Amended Plan that improvements be phased as the market allows and funded in part by tax increment revenues. However, the decision whether or not to assist or advance specific Urban Renewal Projects within its boundaries will be a decision of the Authority Board in consultation with Town officials and stakeholders.

3.3 Development and Design Objectives

All development in the Amended Area shall conform to the Zoning Code and any site-specific zoning regulations or policies which might impact properties, all as are in effect and as may be amended from time to time. While the Act authorizes the Authority to undertake zoning and planning activities to regulate land use, maximum or minimum densities, and building requirements in the Amended Area, the Town will regulate land use and building requirements through existing municipal codes and ordinances.

General development objectives for this Amended Urban Renewal Area include reinvestment in properties for the purpose of generating revenue sufficient to fund public improvements that address conditions of blight and facilitate development and redevelopment. Specific objectives expressed by property and business owners during preparation of the original urban renewal plan include the following:

1. Eliminate and prevent blight by facilitating redevelopment.
2. Implement elements of the Master Plan.
3. Support and advance actions identified in existing plans prepared by the Town of Parker related to development of vacant and under-utilized parcels that are consistent with the vision of the Plan.
4. Provide public infrastructure and make more efficient use of existing land.
5. Diversify land uses in the Urban Renewal Area, as well as the Town.
6. Promote sustainability - development, fiscal, resource, etc.
7. Advance uses that can leverage public investment in planned improvements including multiple modes of transportation.
8. Enhance the public realm including streetscape amenities in a manner consistent with the existing community character.

9. Encourage economic sustainability throughout the community and growth in appropriate locations.
10. Improve the architectural quality and character in order to bring it closer in alignment with other areas of the community.
11. Provide a range of financing mechanisms for improvements.
12. Facilitate public-private partnerships.

3.4 Authority Activities

As the plan administrator, the Authority will seek to advance these objectives through:

- Assembly of property essential to redevelopment projects;
- Financing of redevelopment projects and critical infrastructure; and
- Agreements with private and public partners to undertake redevelopment projects.

The Authority will work in cooperation with the Town to advance all objectives through:

- Investment in the public realm (roadway, parks, open space);
- Exploration of opportunities to streamline project approvals and revise regulations which impose unintended barriers to investment;
- Quality development of key publicly-held parcels; and
- Provision of supportive municipal policies and programs.

4.0 Blight Conditions

Before an urban renewal plan can be adopted by the Town, parcels within its boundaries must be determined to be “blighted” as defined in Section 31-25-103(2) of the Act. Specifically, there must be a finding that “in its present condition and use, the presence of at least four (or five in cases where the use of eminent domain is anticipated), of the following factors (see below), 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 the public health, safety, morals, or welfare.” Factors include:

- (a) Slum, deteriorated, or deteriorating structures;

- (b) Predominance of defective or inadequate street layout;
- (c) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
- (d) Unsanitary or unsafe conditions;
- (e) Deterioration of site or other improvements;
- (f) Unusual topography or inadequate public improvements or utilities;
- (g) Defective or unusual conditions of title rendering the title nonmarketable;
- (h) The existence of conditions that endanger life or property by fire or other causes;
- (i) Buildings that are unsafe or unhealthy for persons to live or work in because of building code violations, dilapidation, deterioration, defective design, physical construction, or faulty or inadequate facilities;
- (j) Environmental contamination of buildings or property;
- (k.5) 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; or
- (l) If there is no objection by the property owner or owners and the tenant or tenants of such owner or owners, if any, to the inclusion of such property in an urban renewal area, “blighted area” also means an area that, in its present condition and use and, by reason of the presence of any one of the factors specified in paragraphs (a) to (k.5) of Section 31-25-103(2), 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 the public health, safety, morals, or welfare.

The general methodology used to conduct the Survey was to: (i) define the **Study Area**; (ii) gather information about properties, infrastructure and other improvements within its boundaries; (iii) evaluate evidence of blight through field reconnaissance, review of aerial photography, and discussions with representatives of various Town departments; and, (iv) record observed and documented conditions listed as blight factors in the Act. The final Survey report illustrated that among the 11 qualifying factors identified in the Act, the following seven blight factors were present:

- (a) Slum, deteriorated, or deteriorating structures;
- (b) Predominance of defective or inadequate street layout;

- (c) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
- (d) Unsanitary or unsafe conditions;
- (e) Deterioration of site or other improvements;
- (f) Unusual topography or inadequate public improvements or utilities;
- (k5) 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.

5.0 Amended Plan’s Relationship to Local Objectives and Land Uses

5.1 Relationship to Master Plan

This Amended Urban Renewal Plan supports the objectives and requirements of the Master Plan with respect to development and redevelopment, a finding supported by the Parker Planning Commission. Going forward, as development occurs in the Amended Area, it shall not only continue to conform to the Master Plan and any subsequent updates, but the: current Building Code and any rules, regulations, and policies promulgated pursuant thereto; any site-specific planning documents that might impact properties including, but not limited to, Town-approved site and public improvement plans; and, all applicable Town design standards in effect and as may be amended from time to time.

Specific elements of the Master Plan advanced by this Amended Plan include the following (taken verbatim):

Select Guiding Principles (Chapter 5 of the Master Plan)

- As we grow, we will strive to preserve the attributes of our unique, hometown character and community identity, the beauty of our natural environment, and the strengths of our neighborhoods, while lessening the adverse effects of growth.
- We will preserve our single-family neighborhoods while providing choices that will allow people to live in Parker throughout their lives.
- The long-term economic well-being of the Town is fundamental to its future. Therefore, we will encourage a variety of employment opportunities, and promote unique, local businesses.

- We will promote transportation systems (roadways, bikeways, walkways and public transportation) that are safe and which emphasize local and regional connections while considering neighborhood impacts.

In addition, this Amended Plan will advance other components of the Master Plan as presented in *Appendix A: Parker 2035: Changes and Choices, adopted 2012*.

5.1.1 Map of General Land Use Plan (Figure No. 2)

The Amended Area, in relation to the Town, is reflected in the Town's General Land Use Plan map and presented here as **Figure No. 2** on the following page.

6.0 Authorized Urban Renewal Undertakings and Activities

The Act allows for a wide range of activities to be used in the implementation of an urban renewal plan. In the case of this Amended Plan, it is the Authority's intent to provide financial assistance and complete improvements in partnership with property owners and other affected parties in order to accomplish the objectives stated herein. Public-private partnerships and other forms of cooperative development will be key to the Authority's strategy for preventing the spread of blight and eliminating existing blighting conditions within the Amended Area's boundaries.

6.1 Priority Public Improvements and Facilities

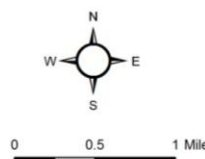
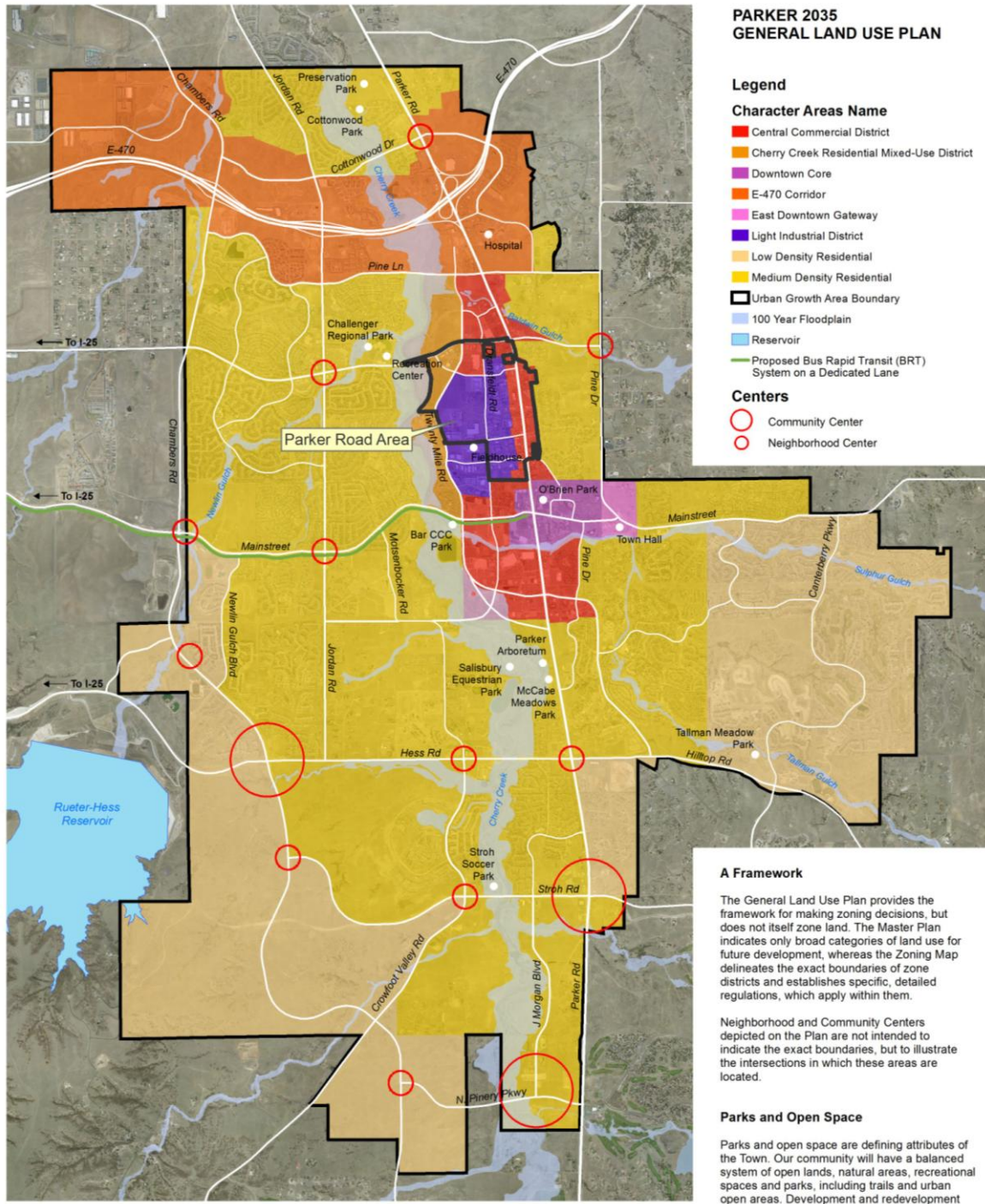
The Authority may undertake certain actions to make the Amended Area more attractive for private investment. Specifically, the Authority may, or cooperate with others to, finance, install, construct, and reconstruct any public improvements. Additionally, the Authority may on its own, or in cooperation with others, demolish and clear existing improvements for the purpose of promoting the objectives of the Amended Plan and the Act.

Whereas public projects are intended to stimulate (directly and indirectly) private sector investment both within and outside of the Amended Urban Renewal Area, it is the intent of this Amended Plan that the combination of public and private investment that may be necessary to advance its objectives contribute to the economic well-being of the entire community.

As described in Section 4.0 of this Amended Plan, seven qualifying conditions of blight, as defined in Section 31-25-103(2) of the Act, are evident in the Amended Area. This Amended Plan proposes to remedy those conditions by actions including, but not limited to, the following:

- (a) Slum, deteriorated, or deteriorating structures: improvements to buildings and other structures including fascias, fences and retaining walls; and / or demolition of obsolete structures;

Figure No. 2: General Land Use Plan



Disclaimer: The property boundaries, titles, legends, scale, reference to individual parcels and any and all other data shown or depicted on this map is for visual representation only and may not be accurate. Further studies and surveys, on a site specific basis, are required to verify this data.

- (b) Slum, deteriorated, or deteriorating structures: improvements to buildings and other structures including fascias, fences and retaining walls; and / or demolition of obsolete structures;
- (c) Predominance of defective or inadequate street layout: road and driveway construction; sidewalk, lighting and other pedestrian and vehicular safety improvements; and, parking lot and roadway surface repaving;
- (c) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness: improved access; and, property assemblage (if necessary);
- (d) Unsanitary or unsafe conditions: enhanced lighting on public rights-of-way; parking lot construction; completion of pedestrian improvements including crossings at-grade along Parker Road; and, any required off-site improvements deemed reasonable and for the public benefit;
- (e) Deterioration of site or other improvements: landscaping along Parker Road; signage enhancements; and, roadway surface improvements;
- (f) Unusual topography or inadequate public improvements or utilities: on-site and off-site infrastructure improvements as approved by the Authority including municipal sanitary sewer; sidewalk and complete street construction projects; improved curbs and gutters; and, undergrounding of overhead utility lines; and
- (k5) 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: property development and redevelopment.

Priority investments identified by the Town to-date include:

- Sidewalk connections and pedestrian improvements throughout the Amended Area
- Landscaping and streetscape improvements along Parker Road
- Improved at-grade crossing on Parker Road
- Extraordinary costs associated with redevelopment, particularly among higher intensity uses
- Utility improvements (water and sanitation services, relocation, undergrounding of overhead lines, upgrades and replacement of inadequate infrastructure)
- Building façade improvements

- Streetscape and aesthetic improvements to roads
- Improved roadway connectivity
- Other public facilities

Additional desired investments (suggested by the public) include:

- Improvements and initiatives which result in increases in sales volume and property values
- Costs associated with superior development quality and character
- Programs and projects which foster employment

6.2 Other Improvements and Facilities

Whereas the need may arise for non-public improvements in the Amended Area in order to accommodate development and redevelopment, the Authority may assist in the financing or construction of these improvements to the extent authorized by the Act.

6.3 Development Opportunities—Catalyst Areas

A fundamental concept associated with implementation of this Amended Plan is targeted investment that serves to catalyze development and fund future public improvements. A description of potential investments by location within the Amended Plan Area is presented below and their possible impact to Douglas County reflected in the **Impact Report** in **Attachment 2**.

Parker Road Corridor – Parker Road will continue to be the most significant travel corridor within the Town of Parker. New development and redevelopment will reflect the high standards that residents currently enjoy. The Parker Road corridor will include a mix of office and retail uses that provide employment, retail and service industry offerings. Buildings located along Parker Road will generally be multi-story in order to adequately frame both sides of the roadway. Landscaping will offer a consistent appearance and greater attention will be given to the pedestrian environment along, across and within the corridor.

North Dransfeldt Road – Dransfeldt Road will be a magnet for primary job generators including light manufacturing and, to a lesser extent, office users. Storage, warehousing and private recreational uses will continue to be less desirable as primary uses, and though permitted by the Master Plan and current zoning, will not be considered an

Urban Renewal Project eligible for funding assistance. Properties will be easily accessible by both vehicular and non-vehicular modes of transportation and heightened landscaping standards will be encouraged along North Dransfeldt Road in order to create a dense, yet natural edge.

Twenty Mile Road – Twenty Mile Road will include a mix of uses such as office and retail, as well as a limited amount of light industrial. The northern extent of Twenty Mile Road will focus on local and region-serving retail and commercial uses, along with some office. Areas south of Lincoln Meadows may include office and industrial uses such as light manufacturing; however, storage, warehousing and private recreational uses will not be encouraged as primary uses, and though permitted by the Master Plan and current zoning, will not be considered an Urban Renewal Project eligible for funding assistance.

6.4 Development Standards

All development in the Amended Area shall conform to applicable rules, regulations, policies and other requirements and standards of the Town and any other governmental entity which has jurisdiction within its boundaries.

In conformance with the Act and this Amended Plan, the Authority may adopt design standards and other requirements applicable to projects undertaken by the Authority. Unless otherwise approved by Town Council, any such standards and requirements adopted by the Authority shall be consistent with all other Town zoning and development policies and regulations.

6.5 Variations in this Amended Plan

The Authority may propose, and the Town Council may make, modifications to this Amended Urban Renewal Plan as may be necessary provided they are consistent with the Master Plan and any subsequent updates. Additionally, any such amendments made in accordance with this Amended Plan and as otherwise contemplated by this Amended Plan must also be compliant with the Act.

The Authority may, in specific cases, allow non-substantive variations from the provisions of this Amended Plan if it determines that a literal enforcement of the provision would constitute an unreasonable limitation beyond the intent and purpose stated herein.

6.6 Amended Urban Renewal Plan Review Process

The review process for this Amended Plan is intended to provide a mechanism to allow those parties responsible for implementing key projects to periodically evaluate its

effectiveness and make adjustments to ensure efficiency in implementing the recommended activities.

The following steps are intended to serve as a guide for future Amended Plan review:

- (a) The Authority may propose modifications, and the Town Council may make such modifications as may be necessary provided they are consistent with the Master Plan and any subsequent updates, as well as the Act.
- (b) Modifications may be developed from suggestions by the Authority, property and business owners, and Town staff operating in support of the Authority and advancement of this Amended Plan.

6.7 Relocation Assistance

It is not anticipated that acquisition of real property by the Authority will result in the relocation of any individuals, families, or business concerns. However, if such relocation becomes necessary, the Authority will adopt a relocation plan in conformance with the Act.

6.8 Demolition, Clearance, Environmental Remediation, and Site Prep

In carrying out this Amended Plan, it is anticipated that the Authority may, on a case-by-case basis, elect to demolish or to cooperate with others to clear buildings, structures and other improvements. Additionally, development activities consistent with this Amended Plan, including but not limited to Development or **Cooperation Agreements**, may require such demolition and site clearance to eliminate unhealthy, unsanitary, and unsafe conditions, eliminate obsolete and other uses detrimental to the public welfare, and otherwise remove and prevent the spread of deterioration.

With respect to property acquired by the Authority, it may demolish and clear, or contract to demolish and clear, those buildings, structures and other improvements pursuant to this Amended Plan, if in the judgment of the Authority, such buildings, structures and other improvements are not to be rehabilitated in accordance with this Amended Plan. The Authority may also undertake such additional site preparation activities as it deems necessary to facilitate the disposition and development of such property.

6.9 Property Disposition

The Authority may sell, lease, or otherwise transfer real property or any interest in real property subject to covenants, conditions and restrictions, including architectural and

design controls, time restrictions on development, and building requirements, as it deems necessary to develop such property. Real property or interests in real property may be sold, leased or otherwise transferred for uses in accordance with the Act and this Amended Plan. All property and interest in real estate acquired by the Authority in the Amended Area that is not dedicated or transferred to public entities, shall be sold or otherwise disposed of for redevelopment in accordance with the provision of this Amended Plan and the Act.

6.10 Redevelopment and Rehabilitation Actions

Redevelopment and rehabilitation actions within the Amended Area may include such undertakings and activities as are in accordance with this Amended Plan and the Act, including without limitation: demolition and removal of buildings and improvements; installation, construction and reconstruction of public improvements; elimination of unhealthful, unsanitary or unsafe conditions, and obsolete or other uses deemed detrimental to the public welfare; prevention of the spread of deterioration; and, provision of land for needed public facilities. The Authority may enter into Cooperation Agreements and **Redevelopment / Development Agreements** to provide assistance or undertake all other actions authorized by the Act or other applicable law to develop and redevelop the Amended Area.

6.11 Redevelopment / Development Agreements

The Authority is authorized to enter into Redevelopment / Development Agreements or other contracts with developer(s) or property owners or such other individuals or entities as are determined by the Authority to be necessary or desirable to carry out the purposes of this Amended Plan. Such Redevelopment / Development Agreements, or other contracts, may contain such terms and provisions as shall be deemed necessary or appropriate by the Authority for the purpose of undertaking the activities contemplated by this Amended Plan and the Act; and, may further provide for such undertakings by the Authority, including financial assistance, as may be necessary for the achievement of the objectives of this Amended Plan or authorized by the Act.

Any existing agreements between the Town and private parties that are consistent with this Amended Plan are intended to remain in full force and effect, unless all parties to such agreements agree otherwise.

6.12 Cooperation Agreements

For the purpose of this Amended Plan, the Authority may enter into one or more Cooperation Agreements pursuant to the Act. The Town and the Authority recognize the need to cooperate in the implementation of this Amended Plan and as such,

Cooperation Agreements may include without limitation agreements regarding the planning and / or implementation of this Amended Plan and its projects, as well as programs, public works operations, or activities which the Authority, the Town, or such other public body otherwise empowered to undertake and including without limitation agreements respecting the financing, installation, construction and reconstruction of public improvements, storm water detention, landscaping and / or other eligible improvements. This paragraph shall not be construed to require any particular form of cooperation.

6.13 Creation of Tax Increment Areas

The boundaries of the Amended Urban Renewal Area shall be as set forth in Appendix B. It is the intent of the Town Council in approving this Amended Plan to authorize the use of tax increment financing by the Authority as part of its efforts to advance Urban Renewal Projects within its boundaries. While this Amended Plan contemplates that the primary method of financing projects will be through the use of property tax increment revenue, the Town Council may allocate municipal sales tax increments if requested to do so by the Authority and only after receipt of a financing plan outlining the proposed amounts and purpose for which the municipal sales tax increments are to be used. Upon Town Council approval, the municipal sales tax increment will be allocated and distributed in accordance with the tax increment financing provisions of Section 31-25-107 (9), **C.R.S.**, which is by this reference incorporated herein as if set forth in its entirety.

7.0 Project Financing

7.1 Public Investment Objective

A critical component to the success of any urban renewal strategy is participation by both the public and private sectors. Leveraging of available resources will be essential as no one entity, either public or private, has sufficient assets alone to sustain a long-term improvement effort. Typical public infrastructure investments may include, but will not be limited to: completing streetscape elements, improving access and circulation, completing regional pedestrian connections, improving streets and public spaces, and completing roads and utilities.

7.2 Authorization

The Authority may finance undertakings pursuant to this Amended Plan by any method authorized under the Act or any other applicable law, including without limitation: issuance of notes, bonds and other obligations as defined in the Act in an amount sufficient to finance all or part of this Amended Plan; borrowing of funds and creation of

indebtedness; reimbursement agreements; and / or utilization of the following: federal or state loans or grants; interest income; annual appropriation agreements; agreements with public or private entities; and, loans, advances and grants from any other available sources. The principal, interest, costs and fees on any indebtedness are to be paid for with any lawfully available funds of the Authority. To this end, debt may include bonds, refunding bonds, notes, interim certificates or receipts, temporary bonds, certificates of indebtedness, or any other obligation lawfully created.

7.3 Tax Increment Financing

Activities may be financed by the Authority under the tax increment financing provisions of the Act. Such tax incremental revenues may be used for a period not to exceed the statutory limitation, which is presently 25 years after the effective date of adoption of this Amended Plan, as calculated in accordance with applicable rules of the Property Tax Administrator of the State of Colorado.

7.3.1 Special Fund

In accordance with the requirements of the law, the Authority shall establish a tax increment revenue fund for the deposit of all funds generated pursuant to the division of ad valorem property tax revenue described in this section.

7.3.2 Base Amount

The **Base Amount** is that portion of the taxes which is produced at the rate fixed each year by or for each public body upon the collective value of all parcels for assessment of taxable property in the **Tax Increment Area** last certified prior to the effective date of approval of this Amended Plan (or future amendments) which will continue to be paid to the public body as are all other taxes collected by or for said public body.

7.3.3 Increment Amount

The increment amount is that portion of said property taxes in excess of the Base Amount set forth in Section 7.3.2 of this Amended Plan within the Tax Increment Area. This amount shall be allocated to, and when collected, paid into the Authority's tax increment revenue fund. The Authority will use the tax revenue fund to pay the principal of, the interest on, and any other premiums due in connection with the bonds of, loans or advances to or indebtedness incurred (whether funded, refunded, assumed, or otherwise) by the Authority for financing or refinancing, in whole or in part, Urban Renewal Projects (as defined in the Act), or make other payments authorized by the Act. Unless and until the total valuation for assessment of the taxable property in the Tax

Increment Area exceeds the base valuation, all of the taxes levied upon taxable property in the Tax Increment Area shall be paid into the funds of the respective public bodies. When such Authority bonds, loans, advances and indebtedness, including interest thereon and any premiums due in connection therewith, have been paid, all taxes levied upon the taxable property in the Tax Increment Area shall be paid to the respective public bodies.

The increment portion of the taxes, as described in this subsection 7.3.3, may be irrevocably pledged by the Authority for the payment of the principal of, the interest on, and any premiums due in connection with such bonds, loans, advances and indebtedness incurred by the Authority to finance Urban Renewal Projects except 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), C.R.S. Further, the Authority may set aside and reserve a reasonable amount of incremental taxes, as determined by the Authority and paid to the Authority, for payment of expenses associated with administering this Amended Plan.

If there is any conflict between the Act and this Amended Plan, the provisions of the Act shall prevail, and the language in this Amended Plan will be automatically deemed to conform to the statute.

7.4 Other Financing Mechanisms / Structures

This Amended Plan is designed to provide for the use of tax increment financing as one tool to facilitate investment and reinvestment within the Amended Area. Therefore, in addition to tax increment financing, the Authority shall be authorized to finance implementation of this Amended Plan by any method authorized by the Act. Given the obstacles associated with redevelopment, the Authority recognizes that it is imperative that solutions and resources be put in place which are comprehensive, flexible and creative. To this end, the Authority is committed to making a variety of strategies and mechanisms available, it is their intent to use the tools available to them either independently or in various combinations.

8.0 Severability

If any portion of this Amended Plan is held to be invalid or unenforceable, such invalidity will not affect the remaining portions of this Amended Plan.

Parker Road Area Urban Renewal Plan – Amended and Restated

Town of Parker, Colorado

Appendix A:

Compliance with Master Plan - Parker 2035: Changes and Choices, adopted 2012

Chapter 6: Land Use

Goals and Strategies

Page 6.3

- 1. Growth shall be appropriately directed and site-planned to sustain our community’s needs as we grow.**
- 1.A.** Strengthen the identity of Parker by encouraging a balance of land uses that supports a high quality of life and contributes to the hometown character of our community.
- 1.B.** Ensure that growth occurs in a manner that balances the pace of development with the ability of the Town and special districts to provide quality services and capital improvements, such as utilities, transportation, parks and open space and police protection.
- 1.C.** Ensure adequate opportunities for future expansion of our economic base in appropriate locations in the community.
- 1.F.** Develop land use patterns that are compatible with and support a variety of transportation opportunities and/or choices.

General Land Use Plan Designations

Page 6.7

Central Commercial District

The Central Commercial District encompasses the commercial core of the Town. Due to its central location, with access to Parker Road, Dransfeldt Road and Twenty Mile Road and current land uses, growth in this Character Area should focus on core retail, services, offices, lodging, restaurants, entertainment and, to a lesser extent, higher density residential uses as part of a development with a mix of uses and a design that focuses on vehicular and pedestrian connectivity between uses. Vertical mixed use is highly encouraged where appropriate.

Light Industrial District

The Light Industrial District is intended to provide a location for a variety of work processes such as manufacturing, machine shops, warehouses, mini storage, commercial services and other uses of similar character. Additionally, large entertainment and recreational facilities may be located within this District because of the traditional large scale of buildings within Light Industrial areas.

Cherry Creek Residential/Mixed-Use District

The Cherry Creek corridor is the open space spine of our community where our residents come to recreate and relax. How our community and the Cherry Creek corridor interact is very important to the Town. Areas located between our Central Commercial District and the Creek should function as a transition from more intense uses to open space. Uses appropriate in this Character Area include higher density residential and mixed-use developments that respect and properly 'frame' and support the Creek. Commercial uses are appropriate when they are part of a mixed-use development and demonstrate an active interface with Cherry Creek.

Chapter 7: Community Appearance and Design

Goals and Strategies

Pages 7.2 – 7.4

- 1. Our community's streets and walkways will be planned, built and maintained as safe and attractive public spaces.**
 - 1.A.** Develop streetscape plans for highly visible, major streets in Town that address issues such as safety, trees and landscaping, lighting, pedestrian, amenities, sidewalks, crosswalks and medians.
 - Develop a plan for Parker Road that includes elements for 'beautification' and safe pedestrian access along and across this State highway.
 - Seek opportunities to partner with property owners in older commercial areas to plan for and make improvements to streetscape adjacent to their properties.
 - Develop streetscape plans for other highly visible, major streets within Town.
 - 1.D.** Enhance and accentuate Town entryways at key entry points to the Town.
- 4. Support quality appearance of the built environment as structures age.**
 - 4.B.** Develop a sub area Plan for development and redevelopment of aging properties along Parker Road through the core of our community.

Chapter 8: Housing and Neighborhoods

Page 8.7

Valuing our Neighborhoods and Residential Characters

- Protect the character of our existing residential neighborhood

- Locate higher residential densities in specific and appropriate areas
- Improve the physical appearance and design of multi-family housing developments
- Ensure that the water supply and other public facilities are adequate to support development

Goals and Strategies

Page 8.8

- 3. Encourage housing development that provides for ‘live, work and play’ relationships as a way to reduce traffic congestion, encourage economic expansion and increase overall quality of life for our residents.**
- 3.A.** Encourage a variety of housing densities in close proximity to employment centers along the E-470 Corridor, within our Downtown Core, around commercial areas and near transit centers.

Chapter 9: Jobs and Economic Vitality

Page 9.7

Revitalization

As our community ages, revitalization and redevelopment of older commercial areas become critical to our future. Parker’s goal is to prevent the decline of our mature commercial areas by acting in a proactive manner where possible to prevent these areas from losing their desirability. Retaining and enhancing the vitality of the Town’s maturing areas are critical priorities in maintaining the Town’s overall economic health. In 2006, the Town established the Parker Authority for Reinvestment, an urban renewal authority, as a tool to help property owners redevelop and revitalize their aging properties. In 2009, the Town established its first urban renewal area, the Parker Central Area which can generally be described as the greater downtown area surrounding the intersection of Parker Road and Mainstreet.

Goals and Strategies

Page 9.9 – 9.10

- 1. Encourage and support a high level of diverse, quality retail and services, with an emphasis on local businesses that contribute to Parker’s sales and property tax base so that needed infrastructure, physical amenities, services and the expansion of such services are provided.**

- 2.A. Nurture and support established businesses and ensure adequate opportunities for future and expanded commercial activity within designated areas of Town, as specified on the General Land Use Plan.
- 2.D. Continue to pursue incentive programs to promote and encourage small, unique businesses.
- 2.E. Continue to attract new retailers and support existing retailers wishing to expand in order to fill existing vacant spaces.
- 6. **Sustain the long-term economic well being of the Town and its citizens through redevelopment and revitalization efforts.**
- 6.A. Encourage and support the quality renovation and reuse of under-utilized parcels and buildings.
- 6.B. Continue to maintain and improve incentive programs to facilitate redevelopment and revitalization efforts.
- 6.C. Support the Parker Authority for Reinvestment in its efforts to facilitate redevelopment and revitalization efforts.

Chapter 10: Transportation

Goals and Strategies

Page 10.16

- 1. **The Town will plan for transportation and land use in an integrated, safe and efficient manner.**
- 1.B. Ensure that the transportation systems that serve potential developments are adequate.
- 1.D. The Town will ensure that transportation for pedestrians, bicycles and automobiles is adequately provided throughout Town.
- 2. **Ensure connectivity and adequate circulation throughout the Town with connections to the regional roadway network.**
- 4. **Provide an interconnected system of bikeways, walkways and trails within Town and to the regional network to encourage non-driving modes of transportation.**

- 5. Work with the Colorado Department of Transportation (CDOT) and the E-470 Authority to minimize the negative impacts from, and maximize the economic viability of, State Highway 83 and E-470 on our community.**
- 5.C. Work with CDOT to enhance pedestrian safety, improve aesthetics and balance access needs along Parker Road.

Chapter 11: Public Services and Facilities (n.a.)

Goals and Strategies:

Pages 11.15

- 1. Provide sustainable and reliable public services to Town residents, businesses and visitors in an efficient and effective manner.**

Chapter 12: Natural Resource Protection

Goals and Strategies

Page 12.5 – 12.6

- 3. Promote local and regional efforts to improve air quality.**
 - 3.B. Encourage clean, non-polluting businesses to locate in the Town.
 - 3.C. Encourage development patterns that reduce the vehicle miles traveled by residents and support alternative modes of transportation as an option.
- 5. Provide a healthy environment through limitation of excess noise and lighting levels.**
 - 5.A. Minimize exposure to excessive noise.
- 8. Promote energy conservation.**
 - 8.A. Encourage the commercial and residential sectors to consider energy conservation in design and construction.

Parker Road Area Urban Renewal Plan – Amended and Restated

Town of Parker, Colorado

Appendix B:

Parker Road Area Urban Renewal Plan – Amended and Restated Legal Description

EXHIBIT A
LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN SECTIONS 10, 15, AND 16, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EASTERLY RIGHT-OF-WAY LINE OF SOUTH PARKER ROAD AS CONVEYED TO THE COLORADO DEPARTMENT OF TRANSPORTATION AND RECORDED IN BOOK 743 AT PAGE 940 IN THE RECORDS OF THE DOUGLAS COUNTY, COLORADO, CLERK AND RECORDER'S OFFICE WITH THE NORTHERLY LINE OF SAID SECTION 15;

THENCE EASTERLY ALONG SAID NORTHERLY LINE TO THE NORTHEAST CORNER OF THAT PARCEL OF LAND CONVEYED TO THE TOWN OF PARKER AND RECORDED IN BOOK 2055 AT PAGE 215 IN SAID RECORDS;

THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF SAID PARCEL TO THE EASTERLY RIGHT-OF-WAY LINE OF SOUTH PARKER ROAD AS CONVEYED TO THE COLORADO DEPARTMENT OF TRANSPORTATION AND RECORDED IN BOOK 847 AT PAGE 361 IN SAID RECORDS;

THENCE SOUTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO THE NORTHERLY RIGHT-OF-WAY LINE OF BALDWIN AVE, PARKER HEIGHTS - FILING NO. 1, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 1961113057 IN SAID RECORDS;

THENCE WESTERLY, SOUTHERLY, AND EASTERLY ALONG THE RIGHT-OF-WAY LINES OF SAID BALDWIN AVE TO THE NORTHEAST CORNER OF TRACT E, PARKER NORTH, 1ST AMENDMENT, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 199461273 IN SAID RECORDS;

THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID TRACT E TO THE SOUTHERLY LINE OF TRACT D SAID PARKER NORTH, 1ST AMENDMENT;

THENCE EASTERLY AND SOUTHERLY ALONG SAID SOUTHERLY LINE TO THE WESTERLY RIGHT-OF-WAY LINE OF BARRETT STREET;

THENCE SOUTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF PARKGLENN WAY;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE TO THE NORTHWEST CORNER OF LOT 2, BLOCK 1, PARKGLENN SUBDIVISION FILING NO. 3, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 199112383 IN SAID RECORDS;

THENCE EASTERLY, SOUTHERLY, AND WESTERLY ALONG THE BOUNDARY LINES OF LOTS 2 AND 3, BLOCK 1, SAID PARKGLENN SUBDIVISION FILING NO. 3 TO THE SOUTHWEST CORNER OF SAID LOT 3;

THENCE SOUTHERLY ALONG THE EASTERLY RIGHT-OF-WAY LINE OF PARKGLENN WAY TO THE SOUTHWEST CORNER OF LOT 19, BLOCK 1, PARKER NORTH, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 1979247647 IN SAID RECORDS;

THENCE SOUTHERLY, WESTERLY, AND NORTHERLY ALONG THE BOUNDARY LINES OF THAT PARCEL OF LAND CONVEYED TO THE TOWN OF PARKER IN BOOK 479 AT PAGE 757 IN SAID RECORDS TO THE NORTHERLY LINE OF TRACT C, SAID PARKER NORTH;

EXHIBIT A
LEGAL DESCRIPTION
CONTINUED

THENCE WESTERLY AND SOUTHERLY ALONG THE NORTHERLY AND WESTERLY BOUNDARY LINES OF SAID TRACT C TO THE NORTHERLY LINE OF TRACT I, SAID PARKER NORTH;

THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID TRACT I TO THE NORTHWEST CORNER OF SAID TRACT I;

THENCE SOUTHWESTERLY ACROSS SOUTH PARKER ROAD TO THE NORTHEAST CORNER OF LOT 1, PARKER DOWNS FILING NO. 3, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 199251062 IN SAID RECORDS;

THENCE SOUTHEASTERLY ALONG THE EASTERLY LINES OF SAID LOT 1 AND LOT 2, SAID PARKER DOWNS FILING NO. 3 TO THE SOUTHEAST CORNER OF SAID LOT 2;

THENCE SOUTHEASTERLY ALONG THE EASTERLY LINE OF LOT 1, McCLINTOCK II SUBDIVISION, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 199128358 IN SAID RECORDS TO THE SOUTHEAST CORNER OF SAID LOT 1;

THENCE CONTINUING SOUTHEASTERLY ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SOUTH PARKER ROAD TO THE SOUTHERLY LINE OF SAID SECTION 15;

THENCE WESTERLY ALONG SAID SOUTHERLY LINE TO THE WESTERLY LINE OF TRACT A, TWENTY MILE VILLAGE, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 199658476 IN SAID RECORDS;

THENCE NORTHERLY ALONG SAID WESTERLY LINE TO THE SOUTHWEST CORNER OF THAT PARCEL OF LAND CONVEYED TO THE TOWN OF PARKER RECORDED AT RECEPTION NO. 2004130950 IN SAID RECORDS;

THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID PARCEL TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE NORTHERLY ACROSS LONGS WAY TO THE SOUTHWEST CORNER OF TRACT A, TWENTY MILE COMMERCIAL ADDITION FILING NO. 1, AMENDMENT NO. 2, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 199515613 IN SAID RECORDS;

THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID TRACT A TO THE SOUTHEAST CORNER OF LOT 1A, TWENTY MILE INDUSTRIAL PARK SUBDIVISION FILING NO. 2, 1ST AMENDMENT, SUBDIVISION EXEMPTION PLAT, RECORDED AT RECEPTION NO. 2010027433 IN SAID RECORDS;

THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 1A TO THE NORTHEAST CORNER OF SAID LOT 1A;

THENCE EASTERLY, NORTHERLY, AND SOUTHWESTERLY ALONG THE BOUNDARY LINES OF LOTS 1 AND 2, POLO BUSINESS PARK FILING 1 AMENDMENT 2, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 2006019420 IN SAID RECORDS TO THE MOST WESTERLY CORNER OF SAID LOT 2;

THENCE WESTERLY ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF PLAZA DRIVE TO THE NORTHWEST CORNER OF LOT 2A, SAID TWENTY MILE INDUSTRIAL PARK SUBDIVISION FILING NO. 2, 1ST AMENDMENT, SUBDIVISION EXEMPTION PLAT;

EXHIBIT A
LEGAL DESCRIPTION
CONTINUED

THENCE NORTHWESTERLY ACROSS PLAZA DRIVE TO THE SOUTHWEST CORNER OF LOT 1, POLO BUSINESS PARK FILING NO. 1, AMENDMENT NO. 1, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 199623581 IN SAID RECORDS;

THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT 1 TO THE SOUTHWEST CORNER OF LOT 4, BLOCK 1, POLO BUSINESS PARK FILING NO. 2, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 1999028736 IN SAID RECORDS;

THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT 4 TO THE MOST SOUTHERLY CORNER OF TRACT A, SAID POLO BUSINESS PARK FILING NO. 2;

THENCE NORTHERLY AND WESTERLY ALONG THE EASTERLY AND NORTHERLY LINES OF SAID TRACT A TO THE SOUTHWEST CORNER OF LOT 1, BLOCK 1, SAID POLO BUSINESS PARK FILING NO. 2;

THENCE NORTHERLY ALONG THE EASTERLY RIGHT-OF-WAY LINE OF TWENTY MILE ROAD TO THE SOUTHERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16;

THENCE EASTERLY ALONG SAID SOUTHERLY LINE TO THE EASTERLY LINE OF SAID NORTHEAST QUARTER;

THENCE NORTHERLY ALONG SAID EASTERLY LINE TO AN ANGLE POINT IN THE SOUTHERLY LINES OF LOT 2B, LINCOLN MEADOWS FILING NO. 1, 1ST AMENDMENT, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 2008004592 IN SAID RECORDS;

THENCE ALONG THE SOUTHERLY LINE OF SAID LOT 2B AND ALONG THE SOUTHERLY LINE OF TRACT A, LINCOLN MEADOWS FILING NO. 1, 2ND AMENDMENT, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 2009058108 IN SAID RECORDS AND THE EASTERLY EXTENSION THEREOF TO THE EASTERLY LINE OF THE DRANSFELDT ROAD RIGHT-OF-WAY SUBDIVISION EXEMPTION PLAT RECORDED AT RECEPTION NO. 2004020753 IN SAID RECORDS;

THENCE NORTHERLY ALONG THE EASTERLY LINES OF SAID DRANSFELDT ROAD RIGHT-OF-WAY SUBDIVISION EXEMPTION PLAT TO THE SOUTHERLY LINE OF THAT PARCEL OF LAND RECORDED AT RECEPTION NO. 2007029465 IN SAID RECORDS;

THENCE EASTERLY ALONG SAID SOUTHERLY LINE TO THE WESTERLY LINE OF THAT PARCEL RECORDED AT RECEPTION NO. 2007093071 IN SAID RECORDS;

THENCE NORTHERLY ALONG SAID WESTERLY LINE TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE NORTHERLY ACROSS LINCOLN AVENUE TO THE SOUTHWEST CORNER OF LOT 1, MACLACHLAN SUBDIVISION FILING NO. 1 RECORDED AT RECEPTION NO. 9415118 IN SAID RECORDS;

THENCE EASTERLY ALONG THE SOUTHERLY LINES OF SAID MACLACHLAN SUBDIVISION FILING NO. 1 TO THE SOUTHEAST CORNER OF LOT 5 SAID MACLACHLAN SUBDIVISION FILING NO. 1;

EXHIBIT A
LEGAL DESCRIPTION
CONTINUED

THENCE EASTERLY ACROSS SOUTH PARKER ROAD TO THE INTERSECTION OF SAID SOUTHERLY LINE WITH THE EASTERLY RIGHT-OF-WAY LINE OF SOUTH PARKER ROAD AS CONVEYED TO THE COLORADO DEPARTMENT OF TRANSPORTATION AND RECORDED IN BOOK 743 AT PAGE 940 IN SAID RECORDS;

THENCE SOUTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO THE **POINT OF BEGINNING**.

EXCEPT THE FOLLOWING PARCEL OF LAND:

A PARCEL OF LAND LOCATED IN SECTION 15, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 2, PARKER PROFESSIONAL PARK, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 1982290404 IN SAID RECORDS;

THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT 2 AND ALONG THE WESTERLY LINE OF LOT 1B, PARKER PROFESSIONAL PARK, FIRST AMENDMENT, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 198725509 IN SAID RECORDS TO THE NORTHWEST CORNER OF SAID LOT 1B;

THENCE EASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 1B, ALONG THE NORTHERLY LINE OF LOT 1A, SAID PARKER PROFESSIONAL PARK FIRST AMENDMENT, AND ALONG THE NORTHERLY LINE OF THAT PARCEL RECORDED IN BOOK 141 AT PAGE 154 IN SAID RECORDS TO THE WESTERLY RIGHT-OF-WAY LINE OF SOUTH PARKER ROAD AS RECORDED IN BOOK 853 AT PAGE 413 IN SAID RECORDS;

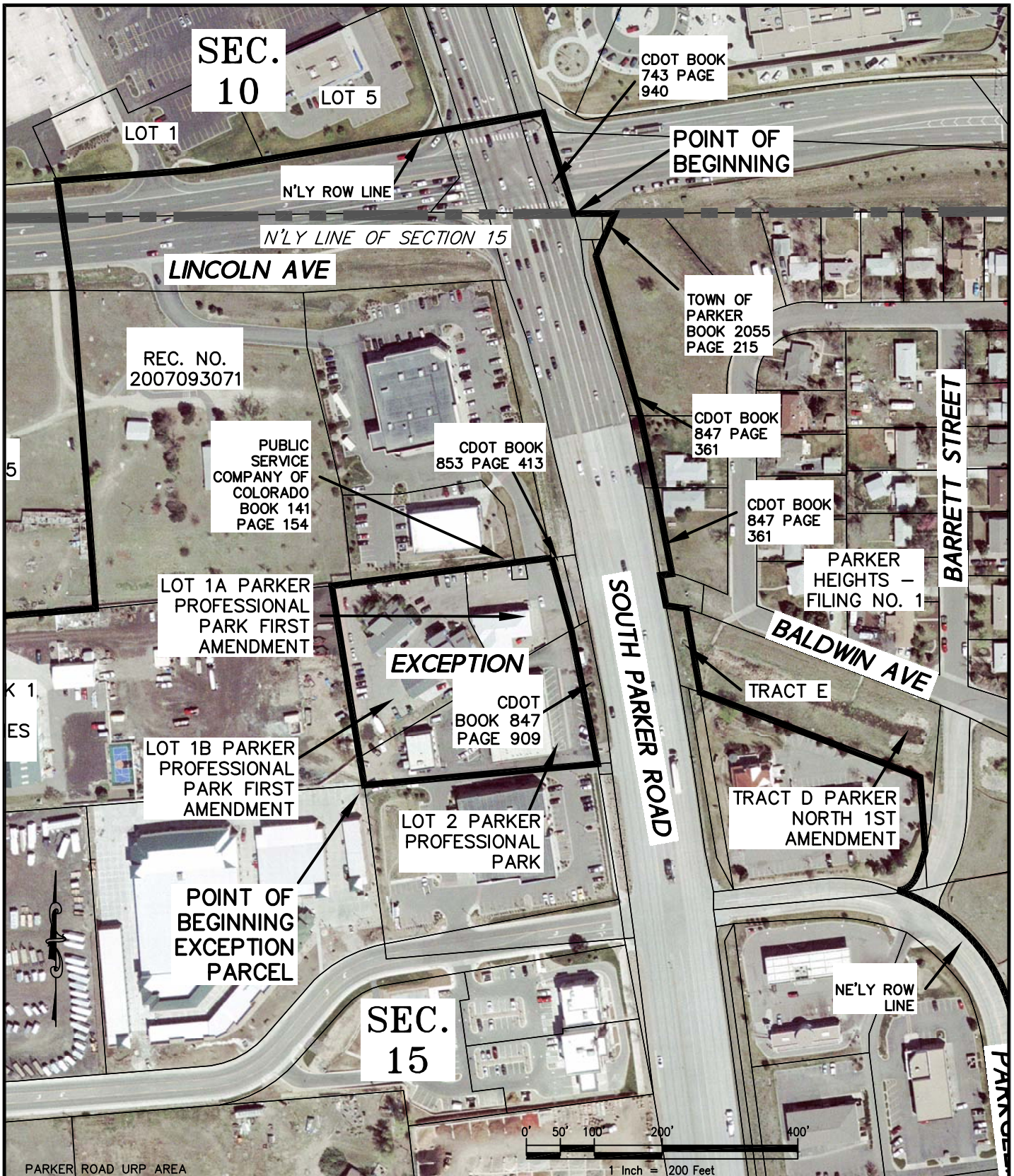
THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SOUTH PARKER ROAD AS RECORDED IN BOOK 847 AT PAGE 909 IN SAID RECORDS TO THE SOUTHERLY LINE OF SAID LOT 2;

THENCE WESTERLY ALONG SAID SOUTHERLY LINE TO THE **POINT OF BEGINNING**.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



DEAN E. CATES, PLS
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
8000 S. LINCOLN ST., SUITE 201, LITTLETON, CO 80122
303-713-1898



PARKER ROAD URP AREA

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DWG: DEC CHK:

DATE: 05/05/14

SCALE: 1" = 200'

AZTEC CONSULTANTS, INC.

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PARKER ROAD URP AREA
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 DOUGLAS COUNTY, COLORADO

JOB NUMBER 24914-19 5 OF 12 SHEETS

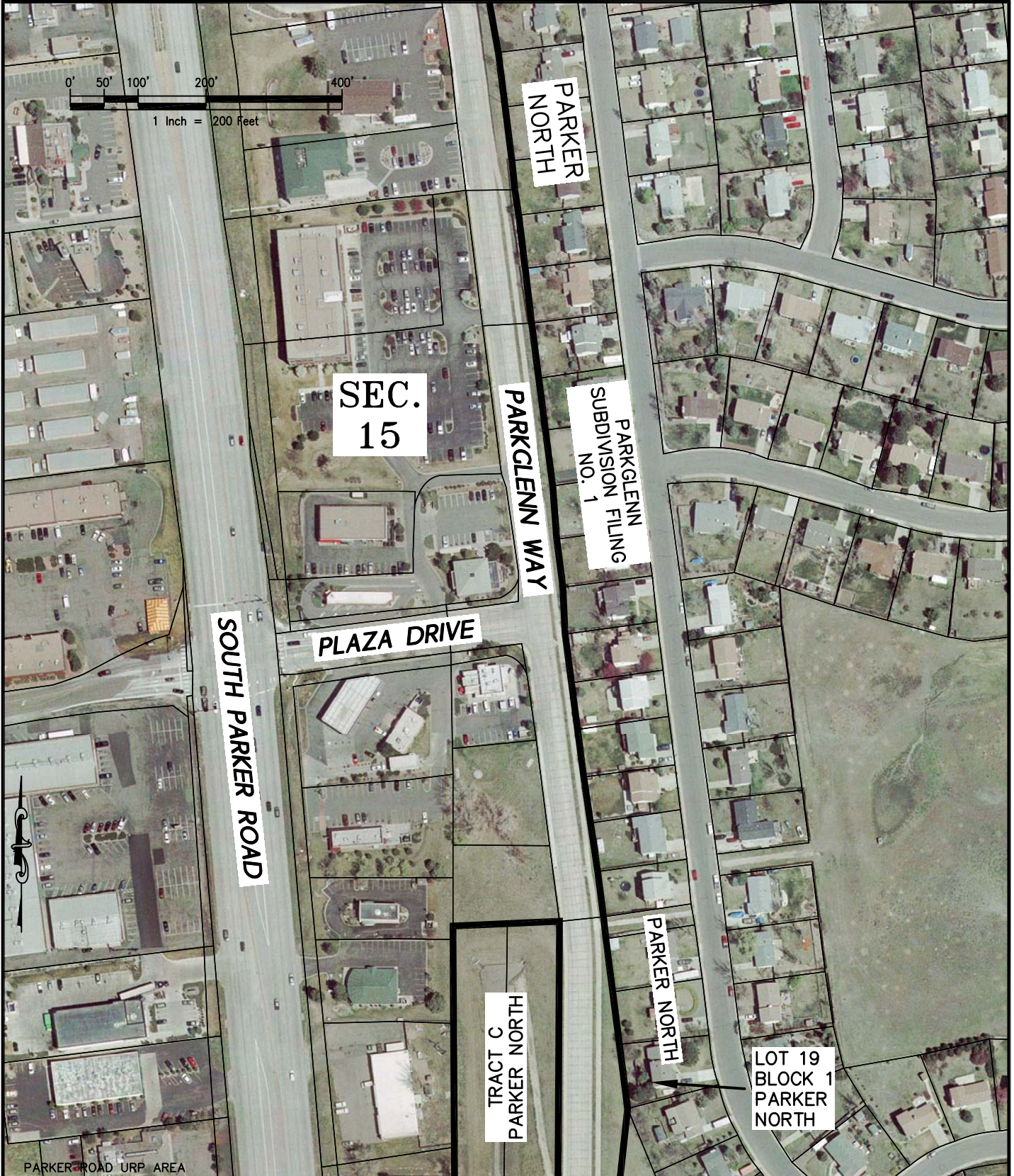


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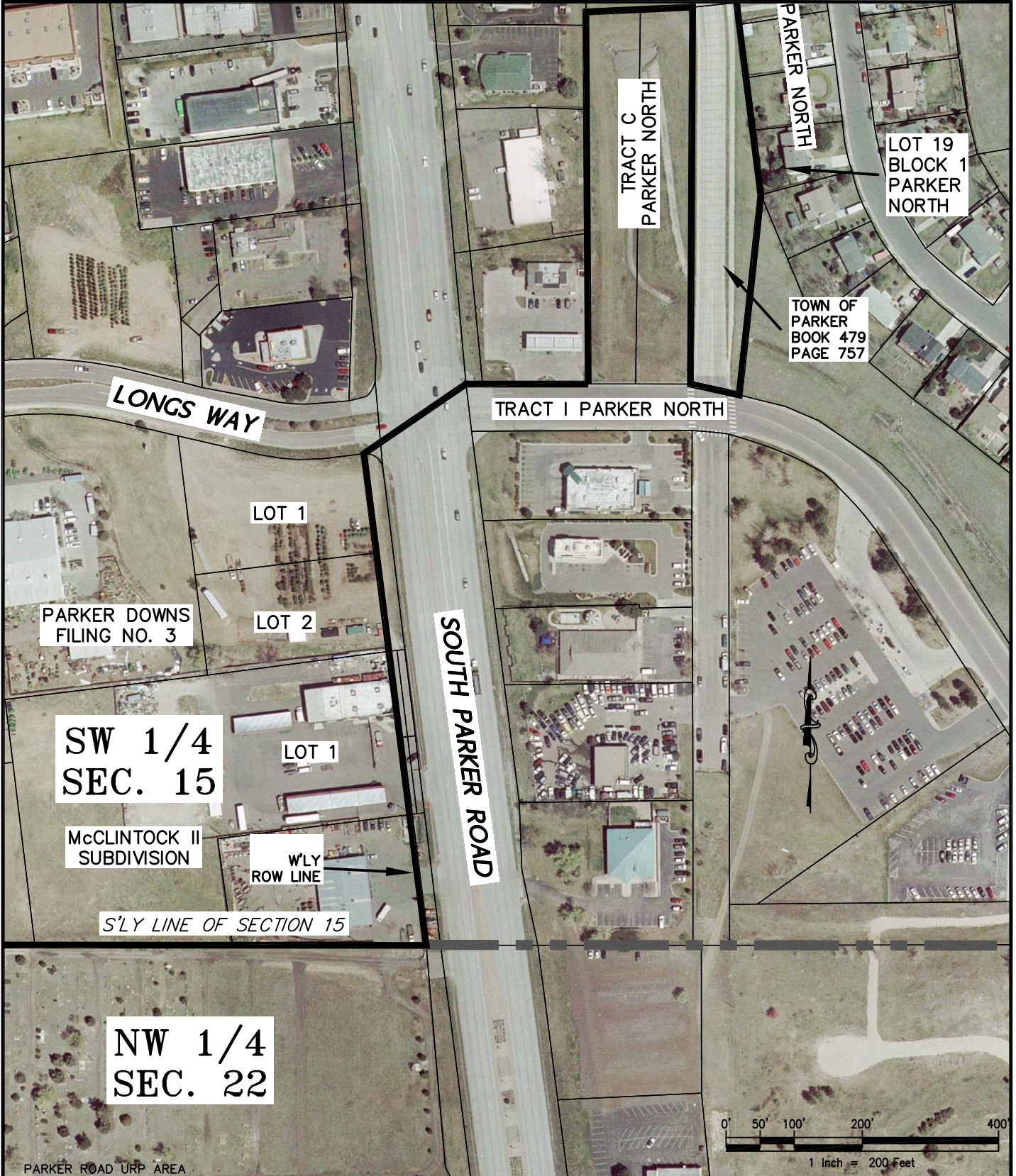


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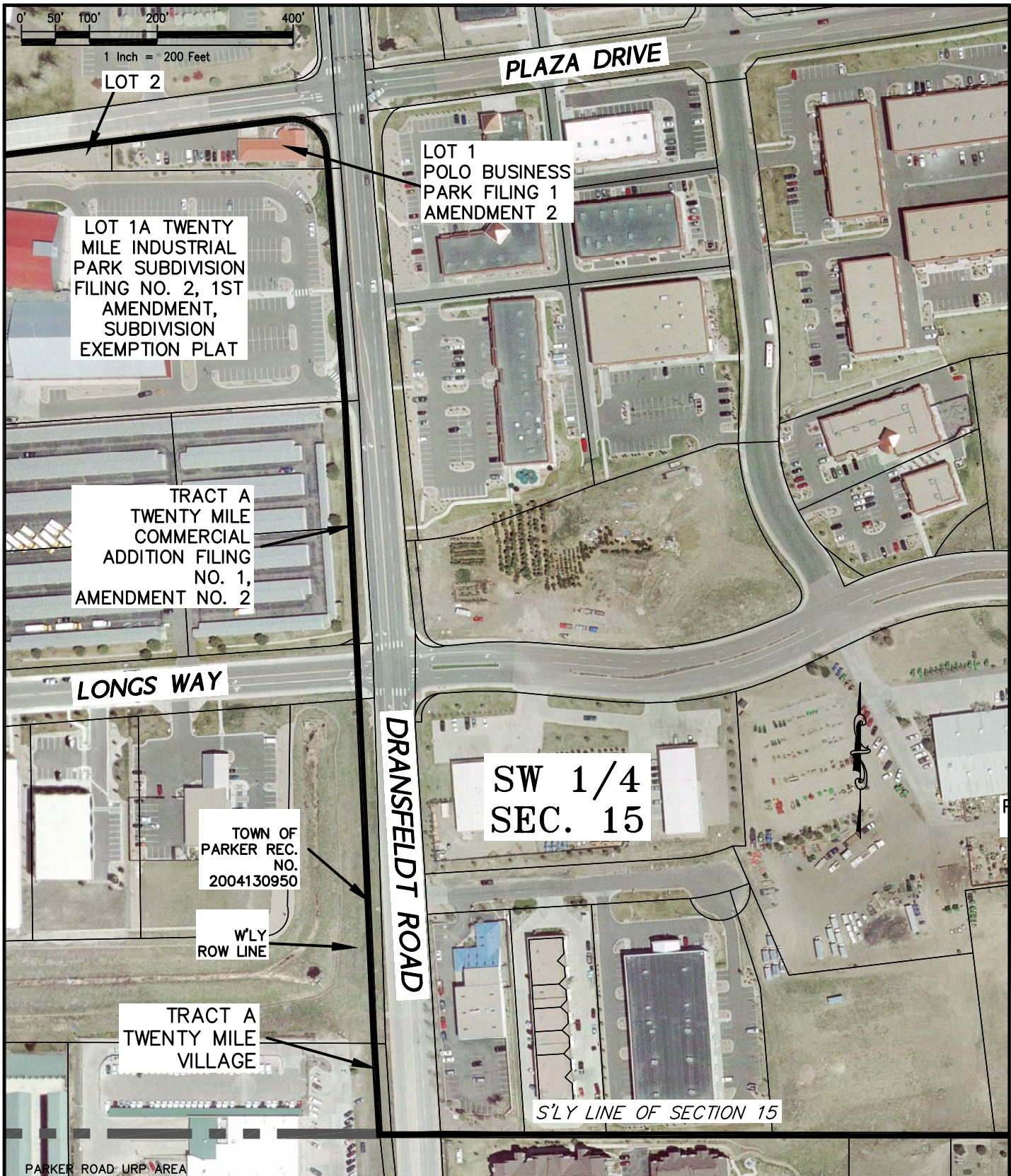


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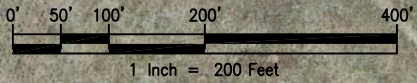


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**SEC.
16**

S'LY LINE OF NE 1/4
OF SECTION 16

LOT 1 BLOCK 1
POLO BUSINESS
PARK FILING NO.
2

TRACT A
POLO BUSINESS
PARK
FILING
NO. 2

LOT 4 BLOCK 1
POLO BUSINESS
PARK FILING NO. 2

LOT 1
POLO BUSINESS
PARK FILING NO.
1, AMENDMENT
NO. 1

TWENTY MILE ROAD

PLAZA DRIVE

S'LY ROW LINE

**SEC.
16**

LOT 2A TWENTY MILE
INDUSTRIAL PARK SUBDIVISION
FILING NO. 2, 1ST AMENDMENT,
SUBDIVISION EXEMPTION PLAT

LOT 2

PARKER ROAD URP AREA

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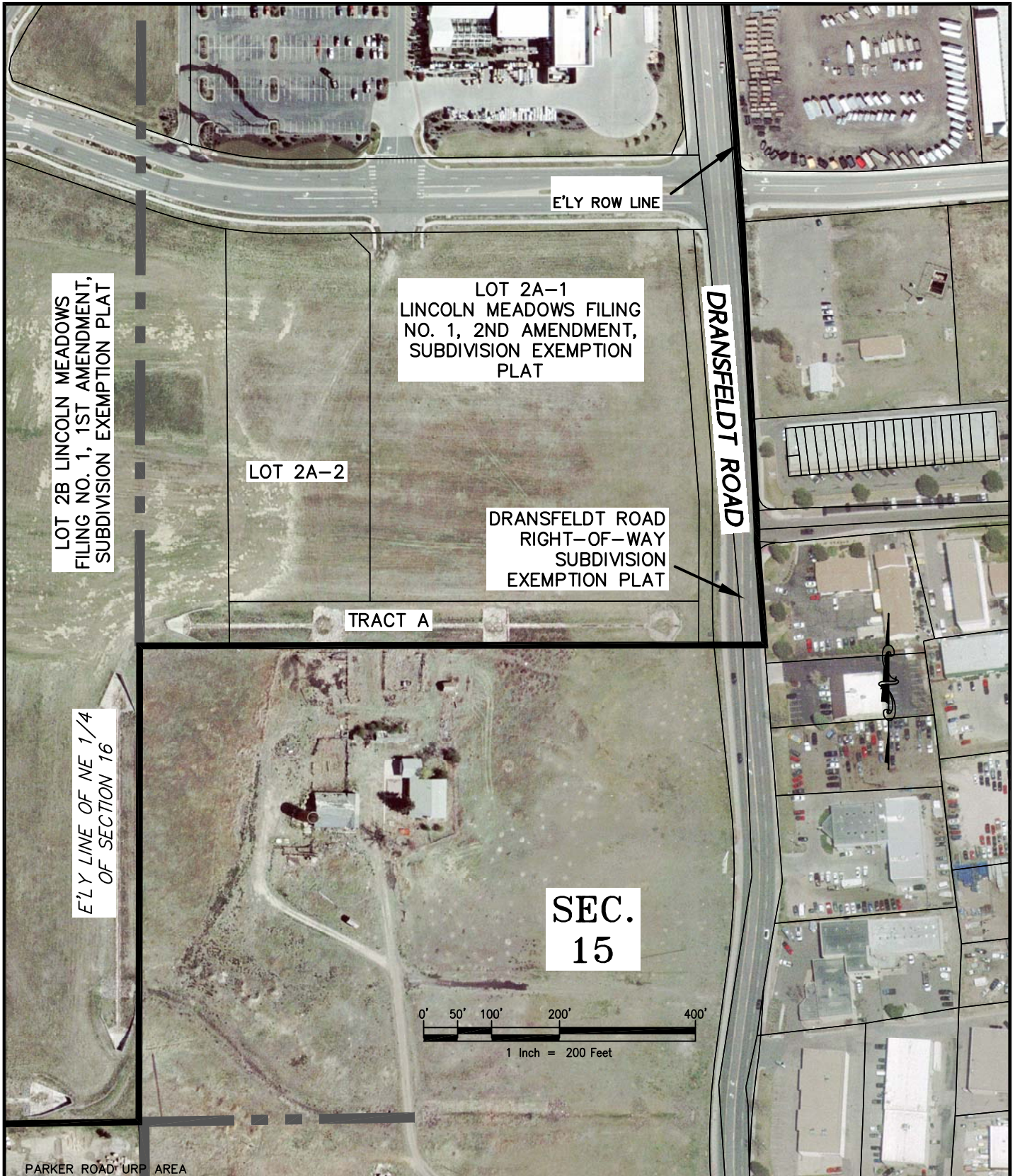


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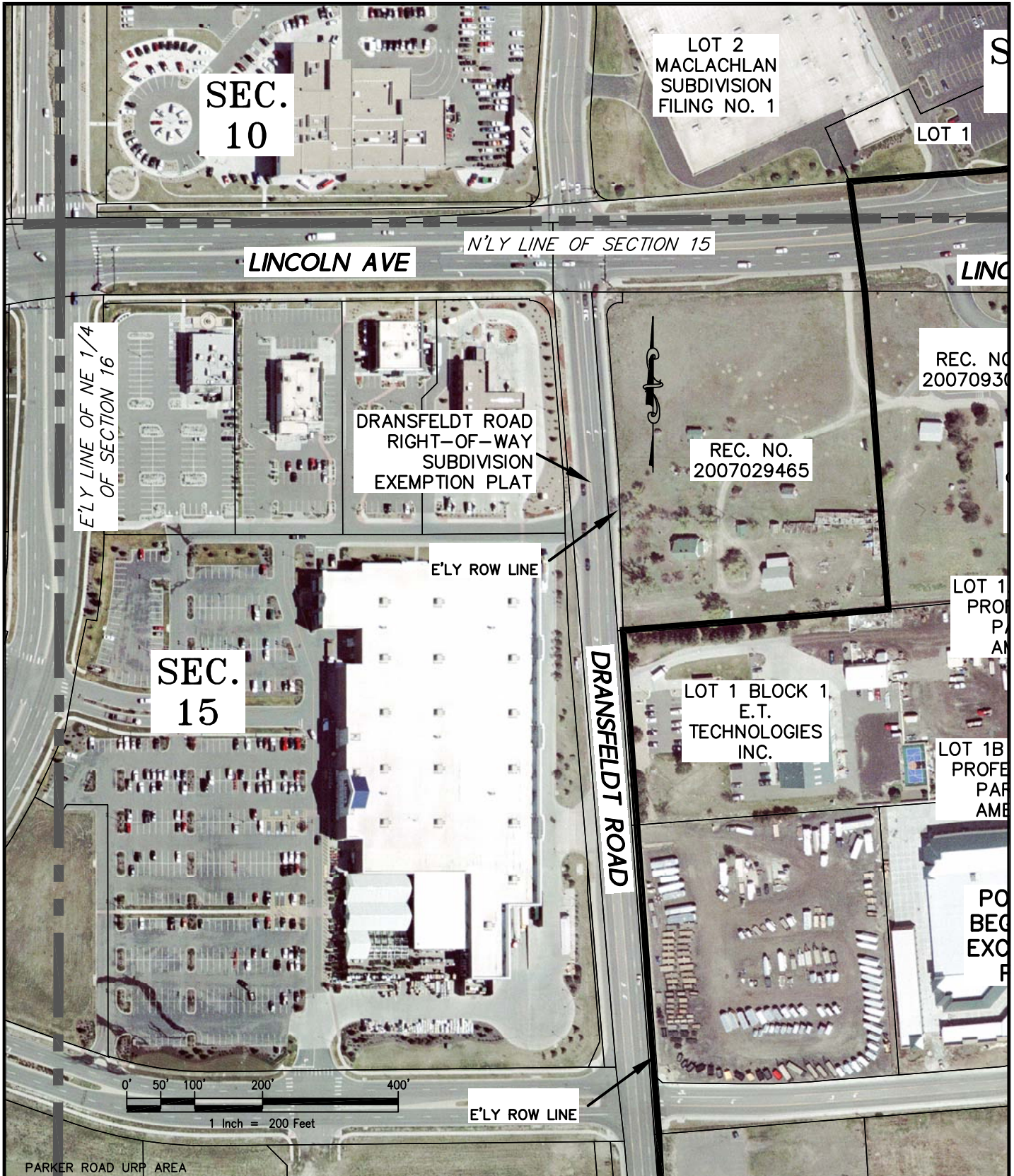


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