

PUBLIC IMPROVEMENT PROJECT DESIGNATION ADDENDUM NO. 5

MASTER
INTERGOVERNMENTAL AGREEMENT
BETWEEN PARK MEADOWS METROPOLITAN DISTRICT AND
CITY OF LONE TREE REGARDING PUBLIC IMPROVEMENTS

This Public Improvement Project Designation Addendum No. 5 authorizes the Parties to participate in partial funding of the Public Improvements described below pursuant to the terms hereof and the terms of the above-named Intergovernmental Agreement. The terms of this Public Improvement Project Designation Addendum No. 5 supplement the Intergovernmental Agreement.

1. PUBLIC IMPROVEMENTS. The Parties hereby agree to cooperate in the funding of the Public Improvements described below, which shall be undertaken and completed by Douglas County, Colorado:

Capital improvements to the segment of County Line Road between Chester Street and Interstate 25, including modifications to the existing I-25 ramps and Park Meadows Center Drive and relocation and reconstruction of the entrance to the Park Meadows Shopping Mall adjacent to P.F. Chang's restaurant.

2. TIME FOR PERFORMANCE. The Parties acknowledge and agree that each of the District payments described below shall be made to the City within thirty (30) days following receipt by the District of a request for payment. The City will in turn pay the funds contributed by the District, along with additional funds contributed by the City, as described below, to Douglas County for use as partial funding for the Public Improvements.

3. PROJECT MANAGEMENT. The District shall have no responsibility the management of the construction above-described Public Improvements.

4. MAINTENANCE OF PUBLIC IMPROVEMENTS. The District shall have no responsibility for any form of maintenance of the above-described Public Improvements.

5. ALLOCATION OF FUNDING AND PAYMENT. The City and the District agree to allocate the funding of the above-described Public Improvements as follows:

The contract price for the Public Improvements described above is anticipated to be Four Million Two Hundred Thousand Dollars (\$4,200,000). Two Million Six Hundred Thousand Dollars (\$2,600,000) is estimated for the improvements to the existing I-25 ramps and Park Meadows Center Drive, and One Million Six Hundred Thousand Dollars (\$1,600,000) is estimated for the improvements to the Park Meadows Shopping Mall entrance adjacent to P.F. Chang's restaurant.

The District's total contribution for the Public Improvements shall not exceed Seven Hundred Fifty Thousand Dollars (\$750,000), with the District contributing

Two Hundred Fifty Thousand Dollars (\$250,000) in 2017 and Five Hundred Thousand Dollars (\$500,000) in 2018. The District's contribution of Five Hundred Thousand Dollars (\$500,000) in 2018 shall be subject to annual appropriation by the Board of Directors in the context of the 2018 budget for the District and is not intended to create a multiple fiscal year obligation. Prior approval by the District Board shall be required for any District contribution in excess of Seven Hundred Fifty Thousand Dollars (\$750,000).

The City shall contribute Five Hundred Thousand Dollars (\$500,000), in kind and in cash, toward the Public Improvements, including the replacement of the traffic signal at the intersection of Park Meadows Center Drive with County Line Road and the southbound I-25 off-ramp. The City will also accept maintenance, management, repair and replacement responsibility for said traffic signal as well as the traffic signal at the intersection of County Line Road and the northbound I-25 off-ramp in perpetuity per a separate IGA currently under negotiation with the Colorado Department of Transportation.

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By the signature of their authorized representatives below, the Parties agree to the terms and conditions of this Public Improvement Project Designation Addendum No. 5.

CITY OF LONE TREE, COLORADO, a home rule municipal corporation of the State of Colorado

Date: 03.14.17

By: Jacqueline A. Millet
Jacqueline A. Millet, Mayor

ATTEST:

By: Tobi Basile
Tobi Basile, Deputy City Clerk

PARK MEADOWS METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

Date: 03.14.17

By: Greg S. Kelly
Greg Kelly, President

ATTEST:

By: Thomas Haning
Thomas Haning, Secretary