

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF PARK CREEK METROPOLITAN DISTRICT

HELD FEBRUARY 25, 2016

The regular meeting of the Board of Directors (“Board”) of the Park Creek Metropolitan District (“Park Creek” or “District”) was held on Thursday, February 25, 2016 at 9:00 a.m., at 7350 East 29th Avenue, Suite 200, Denver, Colorado.

ATTENDANCE

Directors in attendance:

King H. Harris, via telephone for portion of meeting
John Lehigh
John Moye, Acting Chair

Directors absent (whose absences were excused)

Rus Heise
James Chrisman

Also in attendance:

Tammi Holloway of Stapleton Development Corp.
Janis Bevier of Stapleton Development Corp.
Diane Wheeler of Simmons & Wheeler
Sarah French of Forest City
Charlie Nicola of Forest City
Brian Fennelly of Forest City
Kerry O’Connell of M.A. Mortenson
Taylor Brohman of M.A. Mortenson
Barbara Neal, Public Art Consultant
Keven Burnett of MCA
John Fernandez of the Front Porch newspaper
Angie Malpiede of NETC
Bar Chadwick of City and County of Denver
Paul R. Cockrel of Collins Cockrel & Cole
Micki L. Wadhams of Collins Cockrel & Cole

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NOTICE

It was noted that the agenda notice of the meeting had been properly posted as required by law.

CONFLICTS OF INTEREST

It was reported that Directors Lehigh and Chrisman had previously filed Disclosure of Potential Conflict of Interest Statements with the Board and the Secretary of State in accordance with statutory requirements. Such conflicts arise from their respective employment relationships or officership or directorship positions with Forest City Stapleton, Inc., Stapleton Land, LLC, or other subsidiaries of Forest City Enterprises, Inc. (collectively "Forest City"), the developer of property within the Districts, including entering into various reimbursement, funding, management and service agreements with the District.

Directors Harris and Moye also have previously filed Disclosure of Potential Conflict of Interest Statements with the Board and the Secretary of State in accordance with statutory requirements. Such conflicts arise from their respective directorship or officership positions with Stapleton Development Corporation, a non-profit corporation, which is responsible for the disposition of the development property owned by the City and County of Denver ("City") within the District, including entering into agreements with the Districts and with SDC Services Corp., a subsidiary company, which provides administrative services to the District under the Professional Services Agreement.

All Disclosure of Potential Conflict of Interest Statements, whether filed for this meeting or previously, are deemed continuing in nature and are incorporated into the record of the meeting.

All Directors stated that the participation of at least three of them in the meeting was necessary to obtain a quorum of the Board or otherwise enable the Board to act; that written disclosures of such potential conflicts of interest of each Director had been filed with the Board and the Secretary of State in accordance with statutory requirements; and that the nature of each Director's private interests related to their directorship or officership positions with either Forest City Stapleton, Inc., Stapleton Land, LLC, or other

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subsidiaries of Forest City Enterprises, Inc., and Stapleton Development Corporation or SDC Services Corp. Director Harris also serves on the Board of Directors of Westerly Creek Metropolitan District (“Westerly Creek”). After each Director had summarily stated for the record the fact and nature of his private interests and had further stated that the determination to participate in voting or take any other action on any contract or other matter in which he may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned its attention to the agenda items.

MINUTES

The Board reviewed the Minutes of the January 28, 2016 regular meeting and Executive Session. Upon motion duly made, seconded and unanimously carried, the Board approved the Minutes of such meeting and Executive Session.

TREASURER’S REPORT

Ms. Bevier provided the financial report through January 31, 2016. After discussion and motion duly made, seconded and unanimously carried, the Board (i) accepted the Treasurer’s Report and (ii) authorized the payment of all accounts, including current payables in conformance with budgetary appropriations, the encumbrance of all funds necessary for infrastructure projects, and the investment of any surplus funds.

DEVELOPMENT MANAGER’S REPORT

Mr. Nicola presented the trade contract award recommendations and trade contract assignments, as reflected in the Development Manager’s Report attached hereto and incorporated herein by this reference. Director Lehigh reiterated his respective potential conflict of interest on voting on the trade contract assignments, but acknowledged that his vote was required to make a quorum. Upon motion duly made, seconded and unanimously carried, the Board approved the trade contract award recommendations and assignment of trade contracts.

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Mr. Nicola reported on the landscape maintenance issues at the Central Park Boulevard Interchange. The City has agreed to pay the District \$12,000 for purposes of repairing the landscape in such area. Mr. Nicola presented a letter from the City requiring execution on behalf of the District accepting the \$12,000. Upon discussion, Acting Chair Moye executed the letter on behalf of the District.

LEGAL REPORT

Mr. Cockrel reported that all IGA issues with Commerce City and Denver have been resolved, and the Central Park Boulevard IGA has been approved by the Commerce City City Council.

PUBLIC ART

The Board reviewed the Public Art Projects Update submitted by Ms. Neal, a copy of which is attached hereto. Upon motion duly made, seconded and unanimously carried, the Board accepted the Public Art Report.

TMA

Ms. Malpiede reported that TMA has been awarded a federal grant to build bike shelters at the Central Park Train Shelter. The City of Aurora is the co-recipient of such grant. The funding of such grant is complicated because the recipients must be governmental entities. Ms. Malpiede requested the District serve as the recipient of such funds on behalf of TMA and contract directly with the contractor to perform such work. The District would simply serve as a conduit for the approximately \$62,000 grant. The project will be performed on property owned by RTD, thus the contract would also need to involve RTD and the City of Aurora. The Board indicated its support generally and referred the matter to legal counsel for further review.

EXECUTIVE SESSION

Acting Chair Moye then moved that the regular meeting of the Board be temporarily adjourned and that the Board reconvene in Executive Session for the sole purpose of receiving advice of

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counsel and direction on negotiation with respect to financing the remaining trunk infrastructure and related issues in accordance with Section 24-6-402(4)(b) and (e), C.R.S. The motion was seconded and unanimously carried. The Board temporarily adjourned the regular meeting at 9:33 a.m. and reconvened in Executive Session.

The Board then reconvened in regular session at 9:50 a.m.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned.



Secretary for the Meeting

APPROVED:



John E. Moyer



King H. Harris







Rus Heise

**NOTICE OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF
PARK CREEK METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that the regular meeting of the Board of Directors of the Park Creek Metropolitan District, City and County of Denver, Colorado, will be held at 7350 East 29th Avenue, Suite 200, Denver, Colorado, on Thursday, February 25, 2016, at 9:00 a.m.

AGENDA

1. Public comment.
2. Disclosure of potential conflicts of interest.
3. Approval of Minutes of January 28, 2016 regular meeting and Executive Session.
4. Public Art Report (Barbara Neal).
5. Treasurer's Report.
 - Review and acceptance of current financial statements
6. Development Manager's Report (Charlie Nicola).
 - Discussion and approval of project awards, contracts and change orders
7. Attorney's Report (Paul Cockrel).
 - Approval of Aurora Urban Renewal Authority Redevelopment Agreement
8. Any other matter that may come before the Board.
9. Executive Session including consultation with attorney (Section 24-6-402(4)(b), C.R.S.) and negotiations (Section 24-6-402 (4)(e), C.R.S.) regarding Section 10 infrastructure development, City financial coordination, TIF financing negotiations and related matters.
10. Next Board meeting scheduled for March 24, 2016.

This meeting is open to the public, except for the Executive Session.

PARK CREEK METROPOLITAN DISTRICT

By /s/ James D. Chrisman
Secretary

I hereby certify that a copy of the foregoing Notice of Regular Meeting was, by me personally, posted at the designated location at least 24 hours prior to the meeting.



PARK CREEK METROPOLITAN DISTRICT
Monthly Financial Report
Period Ended December 31, 2015

The following reports are attached to this narrative:

- 1) Statement of Net Assets (1 page)
- 2) Changes in Net Assets for All Funds Combined, General, Capital, Debt and Westerly Creek (5 pages)
- 3) Infrastructure Funding Projection Report (2 pages)
- 4) Summary Report of Trunk IFDAs (3 pages)
- 5) Summary Report of In-Tract IFDAs (3 pages)

Comments - Changes in Net Assets - All Funds Combined

- Westerly Creek Taxes represent the current month's property and specific ownership tax income from Westerly Creek with a negative variance due to timing.
- Most of the infrastructure expenditures relate to activity in filings 34, 47, AB, MB and P6. The revenue and corresponding infrastructure variances are due to timing.
- A total of approximately \$1.9 million was advanced by Forest City for for infrastructure.
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Comments - Statement of Net Assets

- Accounts Receivable Taxes is the current month's property and SO tax to be received next month.
- Miscellaneous receivables are the amounts due to fund current period costs. Funding is due from DURA in the form of TIF revenue or D2 loan advances and Forest City in the form of advances.
- The Statement of Net Assets is presented on a modified accrual, fund accounting basis which does not reflect long term debt balances, including developer advances. Long term debt balances are reflected in a summary report included in the package. Balances and expenses in the report are on a cash basis, therefore there will be slight difference between activity on the report and activity identified above regarding accrued developer advances.

Comments - Infrastructure Funding Report:

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General Comments:

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PARK CREEK METROPOLITAN DISTRICT

BALANCE SHEET/STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
January 31, 2016

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Net Position</u>
ASSETS						
Cash and investments	3,761	-	-	\$ 3,761	\$ -	\$ 3,761
Cash and investments - restricted	-	424,125	8,393,427	8,817,553	-	8,817,553
Accounts receivable:						
DURA	-	-	379,657	379,657	-	379,657
Forest City	-	-	1,789,969	1,789,969	-	1,789,969
Westerly Creek	22,476.84	531,021	-	553,498	-	553,498
Denver Public Schools	-	-	206,029	206,029	-	206,029
RTD	-	-	11,547	11,547	-	11,547
Other	-	-	55,999	55,999	-	55,999
Prepaid expenses	-	-	50,379	50,379	-	50,379
Prepaid bond insurance, net of accumulated amortization	-	-	-	-	4,770,249	4,770,249
Capital assets not being depreciated	-	-	-	-	223,489,287	223,489,287
Capital assets, net of accumulated depreciation	-	-	-	-	15,601,892	15,601,892
Total Assets	<u>26,238</u>	<u>955,146</u>	<u>10,887,008</u>	<u>11,868,392</u>	<u>243,861,428</u>	<u>255,729,820</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred loss on refunding	-	-	-	-	1,175,645	1,175,645
Total Deferred Outflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,175,645</u>	<u>1,175,645</u>
Total Assets and Deferred Outflows of Resources	<u>26,238</u>	<u>955,146</u>	<u>10,887,008</u>	<u>\$ 11,868,392</u>		
LIABILITIES						
Accounts payable	48,698	-	6,516,490	\$ 6,565,187	-	6,565,187
Accrued interest	-	-	-	-	6,508,798	6,508,798
Unearned revenue:						
System development fees	-	-	29,380	29,380	-	29,380
Long-term liabilities:						
Bonds net of premium and discount	-	-	-	-	329,490,081	329,490,081
Other long-term debt	-	-	-	-	130,034,121	130,034,121
Total Liabilities	<u>48,698</u>	<u>-</u>	<u>6,545,870</u>	<u>6,594,567</u>	<u>466,033,000</u>	<u>472,627,567</u>
FUND BALANCES/NET POSITION						
Fund Balances:						
Restricted:						
Debt service	-	955,146	-	955,146	(955,146)	-
Capital projects	-	-	4,341,139	4,341,139	(4,341,139)	-
Unassigned	(22,460)	-	-	(22,460)	22,460	-
Total Fund Balances	<u>(22,460)</u>	<u>955,146</u>	<u>4,341,139</u>	<u>5,273,825</u>	<u>(5,273,825)</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>26,238</u>	<u>955,146</u>	<u>10,887,008</u>	<u>\$ 11,868,392</u>		
Net Position:						
Net investment in capital assets					110,232,703	110,232,703
Restricted for:						
Debt service					(5,553,653)	(5,553,653)
Capital projects					4,341,139	4,341,139
Unrestricted					(324,742,291)	(324,742,291)
Total Net Position					<u>\$ (215,722,102)</u>	<u>\$ (215,722,102)</u>

Park Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
All Funds Combined
For the 1 Month Ended January 31, 2016

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
1,337,240	557,966	(779,274)	Westerly Creek taxes	1,337,240	557,966	(779,274)
2,758,000	1,869,382	(888,618)	Developer Advances	2,758,000	1,869,382	(888,618)
83	-	(83)	Misc Income	83	-	(83)
41,700	162,739	121,039	DPS Advance receipts	41,700	162,739	121,039
1,404,500	764,994	(639,506)	Dura rev - 2014 D2 loan	1,404,500	764,994	(639,506)
393,750	51,360	(342,390)	System Development Fees	393,750	51,360	(342,390)
29,200	10,050	(19,150)	Damage Fees	29,200	10,050	(19,150)
335,000	84,000	(251,000)	Facility Fees	335,000	84,000	(251,000)
3,750	1,080	(2,670)	Mailbox Fees	3,750	1,080	(2,670)
41,600	46,529	4,929	RTD Contributions	41,600	46,529	4,929
-	125,615	125,615	City/Cty Denver P6 contributions	-	125,615	125,615
-	(143,202)	(143,202)	DURA Revenue	-	(143,202)	(143,202)
958	39	(919)	Interest Income	958	39	(919)
6,345,782	3,530,551	(2,815,230)	Total: Revenue	6,345,782	3,530,551	(2,815,230)
Expenditures						
936,200	408,761	527,439	Trunk Total	936,200	408,761	527,439
667,000	222,313	444,687	Trunk Open Space Total	667,000	222,313	444,687
2,788,850	1,791,704	997,146	InTract Total	2,788,850	1,791,704	997,146
-	-	-	Recreation Center Total	-	-	-
-	-	-	Denver Water Total	-	-	-
4,392,050	2,422,778	1,969,272	Subtotal: Infrastructure	4,392,050	2,422,778	1,969,272
-	85,080	(85,080)	Interest Exp - InTract Notes	-	85,080	(85,080)
-	138,142	(138,142)	Bond Issuance Costs	-	138,142	(138,142)
1,700	600	1,100	Trustee Fees	1,700	600	1,100
15,000	9,120	5,880	Insurance	15,000	9,120	5,880
46,450	22,396	24,054	Other Capital Expenditures	46,450	22,396	24,054
63,150	255,338	(192,188)	Subtotal: Other Capital	63,150	255,338	(192,188)
General and Administrative Expenses						
148,330	73,470	74,860	Park Creek General Fund Expense	148,330	73,470	74,860
16,718	10,378	6,340	Westerly Creek Expenses	16,718	10,378	6,340
165,048	83,849	81,200	Subtotal: G&A	165,048	83,849	81,200
4,620,248	2,761,965	1,858,284	Total: Expenditures	4,620,248	2,761,965	1,858,284
1,725,533	768,586	(956,947)	Revenue Over/(Under) Expenditures	1,725,533	768,586	(956,947)
16,600	-	(16,600)	Cost Recovery	16,600	-	(16,600)
(115,000)	(114,186)	814	Transfer (To) From Bond Funds	(115,000)	(114,186)	814
115,083	114,186	(898)	Transfer (To) From General Funds	115,083	114,186	(898)
(83)	-	83	Transfer (To) From Capital Funds	(83)	-	83
16,600	-	(16,600)	Total: Other Financing Sources/(Uses)	16,600	-	(16,600)
1,742,133	768,586	(973,547)	Increase/(Decrease) in Net Assets	1,742,133	768,586	(973,547)

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Capital Fund
For the 1 Month Ended January 31, 2016

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
2,750,000	1,859,029	(890,971)	Developer Advance Receipts - FC	2,750,000	1,859,029	(890,971)
	2,584	2,584	Developer Advance		2,584	2,584
41,700	162,739	121,039	DPS Advance receipts	41,700	162,739	121,039
	(143,202)	(143,202)	DURA Revenue		(143,202)	(143,202)
1,404,500	764,994	(639,506)	Dura rev - 2014 D2 loan	1,404,500	764,994	(639,506)
393,750	51,360	(342,390)	System Development Fees	393,750	51,360	(342,390)
29,200	10,050	(19,150)	Damage Fees	29,200	10,050	(19,150)
335,000	84,000	(251,000)	Facility Fees	335,000	84,000	(251,000)
3,750	1,080	(2,670)	Mailbox Fees	3,750	1,080	(2,670)
41,600	46,529	4,929	RTD Contributions	41,600	46,529	4,929
	60,775	60,775	City/Cty Denver P6 contributions		60,775	60,775
4,999,500	2,899,937	(2,099,563)	Total: Revenue	4,999,500	2,899,937	(2,099,563)
Expenditures						
936,200	408,761	527,439	Trunk Total	936,200	408,761	527,439
667,000	222,313	444,687	Trunk Open Space Total	667,000	222,313	444,687
2,788,850	1,791,704	997,146	InTract Total	2,788,850	1,791,704	997,146
			Recreation Center Total			
			Denver Water Total			
4,392,050	2,422,778	1,969,272	Subtotal: Infrastructure	4,392,050	2,422,778	1,969,272
	85,080	(85,080)	Interest Expense		85,080	(85,080)
	600	(600)	Trustee Fees		600	(600)
15,000	9,120	5,880	Insurance Expense	15,000	9,120	5,880
1,000		1,000	Dues	1,000		1,000
15,000	15,000		CCD Review/Monitoring Fee	15,000	15,000	
1,250	3,761	(2,511)	Accounting Services	1,250	3,761	(2,511)
	3,635	(3,635)	Bank Charges		3,635	(3,635)
29,200		29,200	Interim Damage Repairs	29,200		29,200
61,450	117,196	(55,746)	Subtotal: Other Capital	61,450	117,196	(55,746)
General and Administrative Expenses						
			Subtotal: G&A			
4,453,500	2,539,974	1,913,526	Total: Expenditures	4,453,500	2,539,974	1,913,526
546,000	359,963	(186,037)	Revenue Over/(Under) Expenditures	546,000	359,963	(186,037)
16,600		(16,600)	Cost Recovery	16,600		(16,600)
			Transfer (To) From Bond Funds			
83		(83)	Transfer (To) From General Funds	83		(83)
16,683		(16,683)	Total: Other Financing Sources/(Uses)	16,683		(16,683)
562,683	359,963	(202,720)	Increase/(Decrease) in Net Assets	562,683	359,963	(202,720)

Park Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
Park Creek General Fund
For the 1 Month Ended January 31, 2016

<u>Current Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>		<u>YTD Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
Revenue:						
125,000	127,499	2,499	Westerly Creek Taxes - O&M and SO	125,000	127,499	2,499
83	-	(83)	Other Income	83	-	(83)
8,000	7,769	(231)	Developer Advance Receipts - FC	8,000	7,769	(231)
833	-	(833)	Interest Income	833	-	(833)
133,917	135,268	1,352	Total: Revenue	133,917	135,268	1,352
Expenditures						
General and Administrative Expenditures						
-	326	(326)	Staff Services	-	326	(326)
-	38	(38)	Office Services	-	38	(38)
-	24	(24)	Office Rent	-	24	(24)
-	124	(124)	Rent - Storage	-	124	(124)
1,500	-	1,500	Legal Fees	1,500	-	1,500
2,083	443	1,641	Accounting Services	2,083	443	1,641
20,291	-	20,291	Contingency	20,291	-	20,291
833	-	833	Interest Exp - Notes	833	-	833
9,583	-	9,583	Payment on Advances	9,583	-	9,583
25,000	24,261	739	Insurance Expense	25,000	24,261	739
83,253	46,755	36,497	District MCA Maint	83,253	46,755	36,497
1,500	1,500	-	District MCA Fee	1,500	1,500	-
4,287	-	4,287	Emergency Reserve	4,287	-	4,287
4,618	6,074	(1,456)	Westerly Creek Expenses	4,618	6,074	(1,456)
152,948	79,544	73,405	Subtotal: G&A	152,948	79,544	73,405
152,948	79,544	73,405	Total: Expenditures	152,948	79,544	73,405
(19,032)	55,724	74,756	Revenue Over/(Under) Expenditures	(19,032)	55,724	74,756
(115,000)	(114,186)	814	Transfer (To) From Bond Funds	(115,000)	(114,186)	814
(83)	-	83	Transfer (To) From Capital Funds	(83)	-	83
(115,083)	(114,186)	898	Total: Other Financing Sources/(Uses)	(115,083)	(114,186)	898
(134,115)	(58,461)	75,654	Increase/(Decrease) in Net Assets	(134,115)	(58,461)	75,654

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Debt Fund
For the 1 Month Ended January 31, 2016

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
1,212,240	430,466	(781,774)	Westerly Creek Taxes - Debt Service	1,212,240	430,466	(781,774)
125	39	(86)	Investment Income	125	39	(86)
1,212,365	430,505	(781,860)	Total: Revenue	1,212,365	430,505	(781,860)
Expenditures						
	138,142	(138,142)	Bond Issuance Costs		138,142	(138,142)
1,700		1,700	Trustee Fees	1,700		1,700
1,700	138,142	(136,442)	Subtotal: Other Capital	1,700	138,142	(136,442)
General and Administrative Expenses						
12,100	4,305	7,795	Payments to Westerly Creek	12,100	4,305	7,795
12,100	4,305	7,795	Subtotal: G&A	12,100	4,305	7,795
13,800	142,447	(128,647)	Total Expenditures	13,800	142,447	(128,647)
1,198,565	288,059	(910,506)	Revenue Over/(Under) Expenditures	1,198,565	288,059	(910,506)
115,000	114,186	(814)	Transfer (To) From General Funds	115,000	114,186	(814)
115,000	114,186	(814)	Transfer (To) From Capital Funds	115,000	114,186	(814)
1,313,565	402,245	(911,320)	Total: Other Financing Sources/(Uses)	1,313,565	402,245	(911,320)
			Increase/(Decrease) in Net Assets			

WESTERLY CREEK METROPOLITAN DISTRICT
Monthly Financial Report
Period Ended January 31, 2016

The following reports are attached to this narrative:

- 1) Statement of Revenues, Expenditures and Changes in Net Assets - General Fund (1 page)

Changes in Fund Balance

- Monthly tax income is less than budgeted for the current month. Year to date property taxes are less than budget due to timing.

General Comments:

- All tax income is transferred to Park Creek.
- All Westerly Creek expenses are funded by Park Creek.
 - Year to date G & A expenditures are less than budget likely due to timing.
 - Treasurers fee expense is 1% of property tax income and therefore varies inversely with the property tax income variance.
- Westerly Creek has no assets and therefore there is no Statement of Assets report.

Westerly Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
WCMD General Fund
For the 1 Month Ended January 31, 2016

<u>Current Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>		<u>YTD Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
Revenue:						
1,212,240	430,466	(781,774)	Property Tax - Debt - 53.652 Mills	1,212,240	430,466	(781,774)
37,500	13,313	(24,187)	Property Tax - O&M - 1.659 Mills	37,500	13,313	(24,187)
134,100	114,186	(19,914)	Specific Ownership tax	134,100	114,186	(19,914)
1,383,840	557,966	(825,874)	Total: Revenue	1,383,840	557,966	(825,874)
Expenditures						
General and Administrative Expenditures						
2,009	2,009	-	Staff Services	2,009	2,009	-
701	224	477	Office Services	701	224	477
144	139	5	Office Rent	144	139	5
141	124	17	Rent - Storage	141	124	17
600	-	600	Dues	600	-	600
1,800	-	1,800	Legal Fees	1,800	-	1,800
300	491	(191)	Accounting Services	300	491	(191)
12,500	4,438	8,062	Treasury Commission	12,500	4,438	8,062
3,000	3,445	(445)	Insurance Expense	3,000	3,445	(445)
21,195	10,870	10,325	Subtotal: G&A	21,195	10,870	10,325
21,195	10,870	10,325	Total: Expenditures	21,195	10,870	10,325
1,362,645	547,096	(815,549)	Revenue Over/(Under) Expenditures	1,362,645	547,096	(815,549)
21,170	10,378	(10,792)	Transfers From Park Creek	21,170	10,378	(10,792)
(1,383,840)	(557,966)	825,874	Transfers(To) Park Creek	(1,383,840)	(557,966)	825,874
(1,362,670)	(547,587)	815,083	Total: Other Financing Sources/(Uses)	(1,362,670)	(547,587)	815,083
(25)	(491)	(466)	Increase/(Decrease) in Net Assets	(25)	(491)	(466)

February 25, 2016
Park Creek District Board Meeting
Development Manager Agenda

Award Recommendations

Filing MB

Chatos Concrete \$ 1,254,136
Concrete Sidewalk, Curb and Gutter, Paving
SBE = 100%

Valley Crest Landscape \$ 667,935
Landscape
SBE = 21.4%

Contract Assignment:

Contractor	Type of Work	Contract No.	IFDA	Revised Contract
M.A. Mortenson Company	Construction Management Services	142	48	163,786.00
ESCO Construction CO.	Intract Infrastructure	48-001	48	960,889.00



February 18, 2016

Mr. Charles C. Nicola, Jr.
Forest City Stapleton
7351 East 29th Avenue
Denver, CO 80238

8560 Northfield Blvd., Unit 1920
Denver, CO 80238
main 720.920.4300
fax 720.920.4301
www.mortenson.com

**RE: Filing 7 - District IV Phase 2 Concrete
Award Recommendation - Chatos Concrete
Mortenson Project No. 15060009**

Dear Mr. Nicola:

Mortenson/Civil Technologies has reviewed the proposals for the construction scopes of work for Filing 7, District IV Phase 2. It is our recommendation that the Park Creek Metropolitan District award the contract to Chatos Concrete.

The scope of work for this contract includes: Concrete sidewalk, curb & gutter and concrete paving.

Proposed Contract Amount: \$ 1,254,136

IFDA Budget: \$1,533,883

The pricing results were as follows:

Filing 7 - District IV Phase 2 Proposal

<u>Proposer</u>	<u>Amount</u>	<u>Score</u>	<u>Remarks</u>
Chatos Concrete	\$1,254,136	8	100% SBE/DBE
Lawson Construction.	\$1,601,984	6	3.2% SBE/DBE

Please see the attached summary sheets for more information. This award recommendation is based on the best qualified responsive proposer as evaluated in accordance with the qualification standards established in the Request for Proposal. Please review and advise if you have any questions.

Sincerely,


Anthony Perdue, P.E.
Sr. Project Manager

Concurrence:

Charles C. Nicola, Jr.
Sr. Vice President/Construction Forest City Stapleton

Attachments: Scoresheet,
cc: 31.02

**STAPLETON REDEVELOPMENT
DISTRICT IV PHASE 2**

**PROPOSAL ANALYSIS
OVERLOT GRADING**

RECOMMENDED PROPOSER: CHATOS CONCRETE

PROPOSAL REQUIREMENT	CHATOS CONCRETE	LAWSON CONSTRUCTION	MORTENSON - IFDA BUDGET	OVER / (UNDER) MAM ESTIMATE
A. STATEMENT OF QUALIFICATIONS	2	2		
B. REPRESENTATIVE PAST PROJECTS	2	2		
C. LIST OF PROPOSED CONTRACTORS	2 100.0%	1 3.2%		0.0%
D. PRICE RESPONSE	2 \$1,254,136	1 \$1,601,984	\$1,533,883	(\$279,747)
TOTAL SCORE	8	6	0	0

Scoring is assigned as follows:

1. Maximum number of points available for each proposal requirement is equal to the total number of proposers being evaluated.
2. Proposal requirements A (Statement of Qualifications) and B (Representative Past Projects) are assigned the maximum number of points for that section if all appropriate forms as required by the RFP. If proposer did not turn in statement of qualifications and representative past projects as required by the RFP, then a score of zero was assigned.
3. Proposal requirements C (List of Proposed Contractors) and D (Price Response) are scored relative to the other proposers.
4. Proposers providing no participation in their listing of proposed contractors received a zero score for section C.



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February 19, 2016

Mr. Charles C. Nicola, Jr.
 Forest City Stapleton
 7351 East 29th Avenue
 Denver, CO 80238

**RE: IFDA M-B - District IV Phase 2
 Award Recommendation – Valley Crest Landscape Development
 Mortenson Project No. 15060009**

Dear Mr. Nicola:

Mortenson/Civil Technologies has reviewed the proposals for the construction scopes of work for IFDA M-B (District IV Phase 2). It is our recommendation that the Park Creek Metropolitan District award the contract to ValleyCrest Landscape Development.

The scope of work for this contract includes: Soil prep, planting, irrigation, splash curb, landscape maintenance (3 years).

Proposed Contract Amount: \$ 667,935 IFDA Budget: \$559,372

The pricing results were as follows:

IFDA M-B	Proposal		
<u>Proposer</u>	<u>Amount</u>	<u>Score</u>	<u>Remarks</u>
ValleyCrest Landscape	\$667,935	4	21.4% SBE/DBE

Please see the attached summary sheets for more information. This award recommendation is based on the best qualified responsive proposer as evaluated in accordance with the qualification standards established in the Request for Proposal. Please review and advise if you have any questions.

Sincerely,

Concurrence:

Anthony Z. Perdue, P.E.
 Sr. Project Manager

Charles C. Nicola, Jr.
 Sr. Vice President/Construction Forest City Stapleton

Attachments: Scoresheet, List Of Proposed Subcontractor's
 cc: 31.02



February 18, 2016

MEMORANDUM

TO: Park Creek Metropolitan District
FROM: Barbara Neal
Public Art Consultant for Stapleton
RE: Public Art Projects Update

Ellipse I (East 29th Avenue and Xenia Street) *The Eye and the Horizon (After Monet)*
Commission: \$100,000
Artist: Ilan Averbuch (Long Island City, NY)
Completed. 2006
Monitor.

Northfield *Airfoils*
Commission: \$100,000
Artist: Patrick Marold (Denver, CO)
Completed. 2006
Monitor.

Central Park Recreation Center *Staplefield and Thought Balloons*
Commission: \$250,000
Artist Team: Walczak & Heiss (Marek Walczak, NY and Wesley Heiss, PA)
Completed. 2011
Thought Balloons commissioned by Arts and Venues Denver Public Art Program
Staplefield conveyed to the City and County of Denver in 2011.
Monitor.
The website, <http://thoughtballoons.org/> will continue to solicit suggestions for dialogue text indefinitely.

F15 Pool *Conditional Reflections*
Commission: \$75,000
Artists: Jeanine Centuori and Russell Rock of UrbanRock Design (Los Angeles, CA)
Completed. 2008
Deaccessioned 2013

Eastbridge Town Center

Allocation: \$100,000

Artist: Jim Green (Denver, CO) *Untitled*

Commission: \$100,000

We await notification that the permits have been secured for Eastbridge and a finalized construction schedule has been determined. We will then identify the sites for the “talking parking meters” and give Jim written notice to proceed.

Ellipse II (East 35th Avenue and Xenia Street) *The Picnic*

Commission: \$110,000

Artist: Gerald Heffernon (Winters, CA)

Completed. 2009

Monitor.

Central Park Boulevard Median *Prairie Reef*

Commission: \$150,000

Artist: Erick Johnson (Fort Collins, CO)

Completed. 2010

Monitor.

Community Garden *Garden Stories*

Commission: \$75,000

Artist: Lars Stanley (Austin, TX)

Completed. 2009

Conveyed to the City and County of Denver 2009.

Monitor.

Westerly Creek *Chorus*

Commission: \$155,000

Artist: Thomas Sayre (Raleigh, NC)

Completed. 2010

Conveyed to the City and County of Denver 2011.

Monitor.

Prairie Basin Park

The artist, Volkan Alkanoglu, has received his initial payment and is working on his design development with the preliminary design refinements expected in early March. A design review committee has been recruited for this project.

Sandhills Prairie Park

David Franklin will receive his initial payment at the end of this month. He has begun the research on the issues identified in the Scope of Work. A design review group composed of interests that raised the concerns has been recruited to review David’s report on his research.

Other Arts and Venues Denver (City public art program) Bond Projects in progress at Stapleton

Northfield Uplands Park: Arts and Venues awaits the model of the final design for design review approval.