SIXTH AMENDMENT TO THE
DISPOSITION AND DEVELOPMENT AGREEMENT

This Sixth Amendment to the Disposition and Development Agreement (this "**Sixth Amendment**") is made as of this ___ day of _____, 2019 (the "Effective Date"), by and among the TOWN OF ERIE, a Colorado municipal home rule corporation (the "**Town**"), the TOWN OF ERIE URBAN RENEWAL AUTHORITY, a Colorado urban renewal authority ("**TOEURA**", and together with the Town, "**Erie**"), and EVERGREEN-287 & ARAPAHOE, L.L.C., an Arizona limited liability company (the "**Developer**") (each a "Party" and collectively the "Parties").

RECITALS

WHEREAS, Erie and the Developer entered into that certain Disposition and Development Agreement dated March 22, 2016 (the "**Original Agreement**"), pursuant to which Developer agreed to acquire and develop certain real property located in the Town of Erie, Colorado, as more particularly described in the Agreement; and

WHEREAS, Erie and the Developer entered into that certain First Amendment to the Disposition and Development Agreement dated December 13, 2016 (the "**First Amendment**");

WHEREAS, Erie and the Developer entered into that certain Second Amendment to the Disposition and Development Agreement dated May 1, 2017 (the "**Second Amendment**");

WHEREAS, Erie and the Developer entered into that certain Third Amendment to the Disposition and Development Agreement dated December 12th, 2017 (the "**Third Amendment**");

WHEREAS, Erie and the Developer entered into that certain Fourth Amendment to the Disposition and Development Agreement dated May 8th, 2018 (the "**Fourth Amendment**");

WHEREAS, Erie and the Developer entered into that certain Fifth Amendment to the Disposition and Development Agreement dated August 13, 2019 (the "**Fifth Amendment**") (the Original Agreement, the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment and the Fifth Amendment, are hereinafter collectively referred to as the "**Agreement**");

WHEREAS, Erie and the Developer desire to further amend the Agreement pursuant to the terms of this Sixth Amendment.

NOW, THEREFORE, in consideration of the mutual obligations of the Parties and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, each covenants and agrees with the other as follows:

1. Capitalized Terms. Capitalized terms used, but not defined herein shall have the same meaning as set forth in the Agreement.

2. Definitions.

a. A new definition of "Act" is added to the Agreement as follows:

""Act" means the Special District Act, Colorado Revised Statutes §§ 32-1-101, *et seq*."

b. A new definition of "Bonds" is added to the Agreement as follows:

""Bonds" means one or more series of bonds issued by the District in accordance with the terms of the Act (as defined below), which may be in the form of a note, loan, or other financial obligation identified as a Bond, including any bonds, notes, loans, or other financial obligations issued by the District to refund Bonds."

c. The definition of "Contingencies" is hereby deleted in its entirety and replaced with the following:

""Contingencies" means (i) the Approvals Period Contingencies; (ii) the Inspection Period Contingencies; and (iii) the Retail Property – Phase 2 Approval Period Contingencies."

d. A new definition of "Costs of Issuance" is added to the Agreement as follows:

""Costs of Issuance" means, collectively, the reasonable and necessary costs (as determined by the District) incurred in connection with the issuance of the Bonds, including, without limitation, compensation for all underwriters or placement agents who have provided services relative to this Agreement or the Bonds, financial consultant fees, fees and expenses of bond counsel, counsel to the underwriter, counsel and consultants to the District, and counsel to any Party or entity from which an opinion of counsel is required, fees and expenses of any provider of credit enhancement, bond insurance, or guaranty, fees and expenses of the trustee, bond registrar, paying agent, rebate agent, escrow verification provider, any fees and/or payments due in connection with the initiation or termination of an interest rate exchange agreement or interest rate cap agreement, and transfer agent and rating agency fees."

e. A new definition of "Developer Advances" is added to the Agreement as follows:

""Developer Advances" means, collectively, amounts advanced to the District by any party to finance the District's capital improvements and related expenditures pursuant to one or more Reimbursement Agreements. Developer Advances shall also include, without limitation, Eligible Costs and Costs of Issuance paid directly by the Developer and reasonably accepted by the District."

f. A new definition of "District" is added to the Agreement as follows:

""District" means the Nine Mile Metropolitan District, a to-be-formed quasi-municipal corporation and political subdivision of the State of Colorado."

g. New definitions of "Eligible Accrued Interest" and "Eligible Costs" are added to the Agreement as follows:

""Eligible Accrued Interest" means simple per annum interest accrued on Developer Advances for Eligible Costs paid directly by Developer and accepted by the District at a rate equal to Prime Rate plus 7%, compounded annually. Interest shall begin to accrue on Developer Advances on the date the Developer Advance is made or, as applicable, from the date of expenditure of the Eligible Cost as reasonably verified by the District pursuant to the terms of any applicable Reimbursement Agreement. "Prime Rate" means the prime rate as published in the Wall Street Journal on the first business day of each calendar month, which shall be adjusted on a current monthly basis as of the first business day of each calendar month."

"Eligible Costs" means, collectively, (a) the reasonable and customary expenditures for engineering, design, installation and construction of eligible improvements, including necessary and reasonable soft costs, including, without limitation, any such costs and expenditures incurred by the District, and (b) Developer Advances and Eligible Accrued Interest. Notwithstanding anything to the contrary in this Agreement, Eligible Costs shall include all additional costs not expressly described in this Agreement that are approved administratively in writing by the Town Administrator, in the Town Administrator's reasonable discretion,, provided such costs are consistent with the intent of Erie and the Developer."

h. New definitions of "Pledged Property Tax Increment Revenue," "Pledged Sales Tax Increment Revenue" and "Pledged Revenues" are added to the Agreement as follows:

""Pledged Property Tax Increment Revenue" means all incremental property tax revenues received by TOEURA generated within the Urban Renewal Plan boundary, net of any offsets retained by the County Treasurer for return of overpayments or as reserve funds as permitted by C.R.S. § 31-25-107(9)(a)(III) and (b)."

"Pledged Sales Tax Increment Revenue" means 100% of the incremental sales tax revenues generated within the Urban Renewal Plan Boundary within the property defined as Retail Property – Phase 1 that TOEURA receives from the Town, such amount being equal to 50% of the total incremental sales tax revenues generated within the Retail Property – Phase 1, as defined below.

"Pledged Revenues" means, collectively, the (i) Pledged Property Tax Increment Revenue; and (ii) Pledged Sales Tax Increment Revenue."

i. A new definition of "Reimbursement Agreement" is added to the Agreement as follows:

> ""Reimbursement Agreement" means, either individually or collectively, one or more agreements between the District and any other party setting forth terms and conditions under which the Developer Advances are accepted by the District for construction or acquisition of the eligible improvements and other Eligible Costs and later reimbursed by the District."

j. The definition of "Retail Property" is hereby deleted in its entirety and replaced with the following:

> ""Retail Property" means that certain portion of the Property allocated for retail and commercial use in accordance with Section 3.5 and comprised of Retail Property – Phase 1 and Retail Property – Phase 2 as defined below."

Exhibit A-1 attached to this Sixth Amendment illustrates the boundaries of the Retail Property – Phase 1 and Retail Property – Phase 2 and the Residential Property.

k. A new definition of "Retail Property – Phase 1" is added to the Agreement as follows:

> ""Retail Property – Phase 1" means specifically the real property described as such on Exhibit A-1 attached to the Sixth Amendment. As of the date hereof, the Retail Property- Phase 1 is contemplated to be the first phased Closing per the terms of Section 5.3."

l. A new definition of "Retail Property – Phase 2" is added to the Agreement as follows:

> ""Retail Property – Phase 2" means specifically the real property described on Exhibit A-1 attached to the Sixth Amendment. As of the date hereof, the Retail Property- Phase 2 is contemplated to be a future phased Closing per the terms of Paragraph 5.3(c)."

m. The definition of "Property" is hereby deleted in its entirety and replaced with the following:

> ""Property" means the real property described in Exhibit A of the Fifth Amendment and which shall be allocated into the Retail Property – Phase 1, the Retail Property – Phase 2 and the Residential Property as shown on Exhibit A-1 of the Sixth Amendment."

n. The definition of "Retail Property Purchase Price" is hereby deleted in its entirety and replaced with the following.

> ""Retail Property Purchase Price" means that purchase price for the Retail Property – Phase 2 only described in Section 5.1(c)."

3. Closing.

a. Section 5.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

"5.1 Purchase Price and Consideration for Conveyance. In furtherance of the Development Plan and the Urban Renewal Plan, the Parties have agreed upon various forms of incentives and financial assistance in accordance with and in furtherance of the Urban Renewal Plan, including conveyance of title to certain portions of the Property by Erie to the Developer. As such, in and for consideration of the commitment to the development of the Property conveyed to the Developer under this Agreement and the financial feasibility and success thereof, Erie and the Developer hereby agree that:

(a) Residential Property Purchase Price. The Residential Property Purchase Price shall be $2.00 per square foot, net of all public right-of-way dedications and park/open space dedications and buffers required for the Residential Property, as determined by the Parties in accordance with Section 3.5(a) and shown on the Survey. The Town, TOEURA and the Developer agree that the Residential Property Purchase Price equals $1,007,885, based on the estimated total area of 503,682 square feet. The Developer shall also pay Title Company costs and expenses payable at a Closing.

(b) Retail Property – Phase 1 Conveyance. Except for any Title Company costs and expenses payable at a Closing by the Developer as provided in this Agreement, no other consideration shall be due for any portion of the Retail Property – Phase 1 conveyed to the Developer under this Agreement pursuant to Section 5.3. Erie and the Developer agree that the value to the Developer of TOEURA's conveyance of the land to the Developer to facilitate implementation of the Urban Renewal Plan is $2,727,130, based on the agreed on price of $3.00 per square foot, estimated net total area of 867,971 square feet, and closing costs of 4.732% to be reflected in value of contribution."

(c) Retail Property – Phase 2 Purchase Price. The Retail Property Purchase Price for Retail Property – Phase 2 shall be, unless otherwise agreed by TOEURA, the Town and the Developer, $3.00 per square foot, net of all public right-of-way dedications and park/open space dedications and buffers, of the Retail Property – Phase 2, as determined by the Parties in accordance with Section 3.5(a) and shown on the Survey.

b. Section 5.2(c) of the Agreement is hereby deleted in its entirety and replaced with the following:

"(c) TOEURA and Town Approvals.

(i) The Parties' mutual vision and concepts for how the Property should be developed are described in Exhibit A-2 to this Sixth Amendment. The Developer will submit detailed project plans consistent with Exhibit A-2 to the Town pursuant to the Town's Unified Development Code ("Code") and any other applicable regulations. The Town will review such plans pursuant to the Code. The Developer may not materially deviate from the vision set forth in Exhibit A-2 without the express written approval of the Town and TOEURA.

(ii) With respect to the Retail Property – Phase 1 and the Residential Property, the Developer has submitted to TOEURA and TOEURA has approved a tax increment plan for the reimbursement of Eligible Costs from the Pledged Revenues authorized to be received by TOEURA pursuant to the Urban Renewal Plan that are generated by the development of the Retail Property – Phase 1 and the Residential Property (the "Tax Increment Plan"). The Parties agree that the total reimbursement of Eligible Costs from the Tax Increment Plan shall not exceed $10,800,000 (which represents the Developer's proposed public finance request of $13,527,130, less the $2,727,130 value of the conveyance of the land as set forth in Section 5.1(b)) (the "Tax Increment Cap"), which Tax Increment Cap shall, however, not apply to any Costs of Issuance (including Developer Advances for Costs of Issuance), Eligible Accrued Interest, capitalized interest, any debt service reserve fund or any surplus fund.

(iii) TOEURA hereby pledges the Pledged Revenues to the District for operations, maintenance obligations and administration of the District and for the debt service requirements of the Bonds to be issued by the District for all Eligible Costs, Costs of Issuance, Eligible Accrued Interest, capitalized interest, and any debt service reserve fund or any surplus funds. TOEURA further hereby covenants that until the date of payment in full of the Bonds, TOEURA will not pledge or encumber the Pledged Revenues hereunder, but shall maintain the same for the use and benefit of the District and, upon receipt, shall promptly pay the same to the District operations, maintenance obligations and administration of the District and for the debt service requirements of the Bonds to be issued by the District as herein provided. With respect to the Retail Property – Phase 2, on or before the date that is two (2) years after the last Closing associated with the Retail Property – Phase 1 and the Residential Property, the Developer may submit to TOEURA a proposal for the reimbursement of actual reimbursable project costs from tax increment financing and from a percent of incremental sales taxes as allowed by TOEURA that are generated by the development of the Retail Property – Phase 2 (the "Future Tax Increment Proposal").

(iv) The Future Tax Increment Proposal shall, if submitted, include any required feasibility studies, forecasts and projections, which shall be provided by and at the sole expense of the Developer and must be acceptable to TOEURA in TOEURA's reasonable discretion, and shall specifically include an analysis of the likelihood and timing of any development of the Retail Property – Phase 2 anticipated to support the generation of the tax increment financing. TOEURA shall consider the Future Tax Increment Proposal, and may, in its sole discretion, approve or deny the Future Tax Increment Proposal.

(v) In the event TOEURA elects to approve the Future Tax Increment Proposal, the Parties shall have until Closing of the Retail Property – Phase 2 to agree upon, and for the TOEURA Board to take action on, an agreement memorializing the terms of the Future Tax Increment Proposal.

(vi) If TOEURA and the Developer are unable to agree upon the form and substance of the Future Tax Increment Proposal on or before Closing for the Retail Property – Phase

2, then the Developer may, if the Developer is unable to develop the Retail Property – Phase 2 without such Future Tax Increment Proposal, terminate this Agreement as to the Retail Property – Phase 2 in accordance with Section 14. TOEURA and the Developer covenant and agree to use reasonable, good faith efforts to negotiate the final form of the Future Tax Increment Proposal."

c. A new Section 5.2(d) is added to the Agreement as follows:

"(d) Pledge. In order to further the implementation of the Development Plan, and in furtherance of the Urban Renewal Plan, TOEURA hereby agrees to pay to the Developer or District the Pledged Revenues. TOEURA hereby pledges such Pledged Revenues to the Developer or District, subject to the terms and provisions of this Agreement. Such revenues shall be paid to the Developer or District as soon as practicable after receipt thereof by TOEURA, but in any event within thirty (30) days of receipt thereof, provided that the Developer may direct TOEURA in writing to pay the Pledged Revenues to the District, a trustee of the Bonds or another entity or depository. TOEURA hereby elects to apply C.R.S. §11-57-208(2) to this Agreement. In accordance with C.R.S. §11-57-208(2) the Pledged Revenues pledged pursuant to this Agreement shall immediately be subject to the lien of such pledge without any physical delivery, filing or further act. The lien of such pledge and the obligation to perform the contractual provisions made herein shall have priority over any or all other obligations and liabilities, except as may otherwise be provided herein. The lien of such pledge shall be valid, binding and enforceable as against all persons having claims of any kind in tort, contract, or otherwise against TOEURA irrespective of whether such persons have notice of such liens. Further, TOEURA agrees that it shall not issue or incur bonds, notes or other obligations payable in whole or in part from, or constituting a lien upon the Pledged Revenues. If and to the extent required in connection with the issuance of the Bonds, the TOEURA will enter into a separate cooperation agreement or finance agreement with the District containing the terms outlined in this Agreement and all parties agree to provide the legal opinions necessary to complete the Bond transaction. Notwithstanding anything contained in this Agreement to the contrary, including, without limitation, any default or termination provisions, once Bonds have been issued by the District, neither the Town nor TOEURA shall have the right to terminate the pledge of revenues made under this Agreement, and in no event shall the Town or TOEURA have the right to compel or enjoin the issuance, payment, defeasance, refinancing, or refunding of any Bonds, or take any actions that would adversely impact the Bonds, or the payment of Pledged Revenues to the Developer or the District, as applicable."

d. A new Section 5.2(e) is added to the Agreement as follows:

(e) Ditch Relocation. In order to facilitate the orderly development of the Property, the Town and TOEURA hereby further agree that the Town will advance to TOEURA, and TOEURA will advance to the Developer, sufficient funds necessary to accomplish the relocation of the irrigation ditch located on the Property and owned by the South Boulder Canyon Ditch Company ("Ditch"), currently estimated at approximately $1.5 million ("Ditch Relocation

Advance"). In the event that the Closing occurs, the amount of the Ditch Relocation Advance shall be repaid by the Developer or District, to TOEURA on July 1, 2020, without interest. In the event that the Closing does not occur and this Agreement is terminated, TOEURA and the Town agree that if the Developer has completed the ditch relocation and provided to the Town and TOEURA full accounting of all costs associated with that work, the Ditch Relocation Advance expenditure benefits the Property and repayment will not be owed from the Developer to TOEURA except for any unexpended portion of the Ditch Relocation Advance that was not required to complete the ditch relocation. The Town and TOEURA agree to make draws on the Ditch Relocation Advance available to the Developer within 15 business days of the Developer's written notice, including invoiced costs, to the Town and TOEURA that the Developer is ready to commence the relocation work for the Ditch. In the event that Closing has not yet occurred at the time of Developer's notice pursuant to this Section, TOEURA also agrees that it will provide authorization for the Developer to enter onto the Property and perform the work necessary to relocate the Ditch in the form of a License and/or Construction Easement as applicable.

e. Section 5.3 of the Agreement is hereby deleted in its entirety and replaced with the following:

"5.3 Conveyance; Closing.

(a) Retail Property – Phase 1. Within thirty (30) days of notice from the Developer or the later of (i) the Town, TOEURA and the Developer completing all Inspection Period Contingencies and all Approvals Period Contingencies applicable to the Retail Property – Phase 1, and (ii) expiration of the Approvals Period, the Retail Property – Phase 1 shall be conveyed to the Developer by the Deed.

(b) Residential Property. Within thirty (30) days of notice from the Developer or the later of (i) the Town, TOEURA and the Developer completing all Inspection Period Contingencies and all Approvals Period Contingencies applicable to the Residential Property, (ii) expiration of the Approvals Period, and (iii) payment of the Residential Property Purchase Price, the Residential Property shall be conveyed to the Developer by the Deed.

(c) Retail Property – Phase 2. Within thirty (30) days of notice from the Developer or the later of (i) the Developer completing all Retail Property – Phase 2 Approvals Period Contingencies (as defined in the Sixth Amendment) applicable to the Retail Property – Phase 2, and (ii) expiration of the Retail Property – Phase 2 Approvals Period (as defined in the Sixth Amendment), the Retail Property – Phase 2 shall be conveyed to the Developer by the Deed.

(d) Separate Closings; Partial Closings. Based upon the timing of the satisfaction of the Contingencies and/or the timing of the Development Plan, the Retail Property, or portions thereof, and the Residential Property, or portions thereof, may be conveyed to the Developer simultaneously or separately, it being the intent of Erie and the Developer, for instance, to allow for the closing of the portion of the Retail Property for the Anchor Tenant separate from outparcels or pads of the Retail Property. At the time of the closing of the conveyance of each of the Retail Property, or portions thereof, and the

Residential Property, or portions thereof (each, a "Closing" and collectively the "Closings"), and subject to the terms, covenants and conditions of this Agreement, TOEURA shall convey to the Developer title by a Deed to each of the Retail Property, or portions thereof, and the Residential Property, or portions thereof. The Closings shall take place at the office of the Title Company, unless TOEURA and the Developer agree otherwise in writing. If and to the extent the Developer desires to phase the Closing of the Retail Property or the Residential Property as herein provided, the Developer shall provide notice to TOEURA of the applicable parcel of the Retail Property or Residential Property subject to an applicable Closing.

(e) Other Approvals. In order to facilitate the Closings as described herein, TOEURA and the Town agree to sign and record, within 5 business days after receipt and prior to the first Closing, the approved subdivision plat or plats, following review and approval by the Town, in and for the Property such that the Retail Property – Phase 1 and Residential Property may be conveyed to the Developer. Further, in order to accommodate the separate or partial Closings as described herein, TOEURA, the Town and the Developer agree to use reasonable best efforts to negotiate, enter into, and execute, prior to the first Closing, such temporary construction easements, access easements, and other necessary easements and license agreements as may be necessary for site work and other Improvements in good faith, including, without limitation, construction easements allowing for the grading of the entirety of the Property and any permanent access easements for the operation of the Retail Property – Phase 1 and Residential Property. TOEURA, the Town and the Developer agree to use reasonable best efforts to finalize all such agreements required prior to the first Closing no later than November 29, 2019. Developer shall provide initial drafts of such agreements for consideration by the Town and TOEURA.

4. Retail Property – Phase 2 Approvals Period. The Developer shall have two (2) years from the last Closing associated with the Retail Property – Phase 1 or the Residential Property (the "**Retail Property – Phase 2 Approvals Period**") to obtain all necessary Governmental Approvals from the Town for the use of the Retail Property – Phase 2. In the event that the Government Approvals have not been obtained during such two (2) year period, the Retail Property – Phase 2 Approvals Period shall automatically extend for an additional sixty (60) days. In addition to the conditions set forth above, prior to the expiration of the Retail Property – Phase 2 Approvals Period, each of the Town, TOEURA and the Developer, as applicable, shall satisfy the following contingencies (collectively, the "**Retail Property – Phase 2 Approvals Period Contingencies**"): (a) the Developer shall create and process all site plans, subdivision plats and construction/building permits with the Town; (b) the Town, without waiving any of its legislative, quasi-judicial, regulatory or decision-making authority agrees and covenants to reasonably cooperate in good faith with the Developer in such a manner as to not circumvent the terms of this Agreement; and (c) the Developer, as assisted by Developer's Broker, covenants and agrees to use good faith efforts to market the Retail Property – Phase 2 to attract quality retail and commercial tenants for the Retail Property – Phase 2. Prior to expiration of the Retail Property – Phase 2 Approvals Period, the Developer shall deliver written notice to Erie indicating that each of the Retail Property – Phase 2 Approvals Period Contingencies has been waived or satisfied. In the event that the Developer notifies TOEURA that it is unable to proceed with this transaction as to the Retail Property – Phase 2 due to a valid failure of any of the Retail Property – Phase 2 Approvals Period Contingencies, this Agreement shall terminate as to the Retail Property – Phase 2, and the Parties shall be relieved

of all further obligations and liability hereunder as to the Retail Property – Phase 2 (other than those that are expressly stated to survive the termination of this Agreement). In the event that the Developer fails to provide a notice as required herein in this Section, TOEURA shall provide the Developer with a written reminder notice and, if the Developer fails to provide a notice as required herein within ten (10) days, then this Agreement shall terminate as to the Retail Property – Phase 2, and the Parties shall be relieved of all further obligations and liability hereunder (other than those that are expressly stated to survive the termination of this Agreement).

5. Development Financing. Erie acknowledges and agrees that the Developer has satisfied the terms of Section 7.1 with respect to the Developer's Financing for the Development Plan.

6. Impositions and Construction of the Retail Property. Erie and the Developer acknowledge and agree that, with respect to the Retail Property, the Developer shall not be obligated to pay any fees other than as set forth on the Controlled Fee Schedule. Developer shall not be obligated to pay any increases in any such fees beyond that enumerated on the Controlled Fee Schedule. Notwithstanding anything contained in the Agreement to the contrary, the Parties agree to revise the Schedule of Performance with the respect to the Retail Property – Phase 2 concurrently with the first Closing associated with the Retail Property – Phase 2. Notwithstanding anything contained in the Agreement to the contrary, the Commencement of Construction and Completion of Construction of the Improvements required for the Retail Property – Phase 2 shall not impact the Retail Property – Phase 1 or the Residential Property.

7. Developer's Construction Obligations. Notwithstanding anything contained in the Agreement to the contrary, Erie acknowledges and agrees that the District may perform all or a portion of the Developer's obligations under Section 9 of the Agreement.

8. Assignment. Section 12.1(f) of the Agreement is amended to read as follows:

(f) assignment of its rights to the District, an Affiliate or an entity established by Developer for the closing, construction or financing of the Improvements, or

9. Controlled Fee Schedule. The Parties note that the execution version of the Agreement inadvertently omitted Exhibit E. As such, the Parties hereby agree that Exhibit B attached hereto shall constitute the Controlled Fee Schedule for all purposes under the Agreement.

10. Termination by TOEURA. Section 14.2 of the Agreement is hereby deleted and replaced with the following:

> "14.2 Termination by Erie. TOEURA shall have the right to terminate this Agreement with respect to the Retail Property – Phase 2 as set forth in Section 4 of the Sixth Amendment. TOEURA shall not have the right to terminate this Agreement otherwise."

11. Miscellaneous.

a. Full Force and Effect. Except as amended by this Sixth Amendment, the Agreement as modified herein remains in full force and effect and is hereby ratified by the Parties. In the event of any conflict between the Agreement, the First Amendment, the Second

Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment and this Sixth Amendment, the terms and conditions of this Sixth Amendment shall control.

b. Successors and Assigns. This Sixth Amendment shall be binding upon and inure to the benefit of the Parties and their heirs, personal representatives, successors and assigns.

c. Entire Agreement. This Sixth Amendment contains the entire agreement of the Parties with respect to the subject matter hereof, and may not be amended or modified except by an instrument executed in writing by all Parties.

d. Power and Authority. The Parties have not assigned or transferred any interest in the Agreement and have full power and authority to execute this Sixth Amendment.

e. Counterparts. This Sixth Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The Parties agree that signatures transmitted by facsimile or electronically shall be binding as if they were original signatures.

f. Governing Law and Venue. This Sixth Amendment shall be governed by and construed in accordance with the laws of the State of Colorado and venue for any legal action arising out of this Agreement shall be in Boulder County, Colorado.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties have caused this Sixth Amendment to be duly executed as of the Effective Date.

DEVELOPER:

EVERGREEN-287 & ARAPAHOE, L.L.C,
an Arizona limited liability company

By: EVERGREEN DEVELOPMENT COMPANY-2016, L.L.C.,
an Arizona limited liability company
Its: Manager

By: EVERGREEN DEVCO, INC., a California corporation
Its: Manager

By: _____
Name: Tyler Carlson
Its: Executive Vice President

TOWN OF ERIE, COLORADO

_____
Jennifer Carroll, Mayor

ATTEST:

_____
Jessica Koenig, Town Clerk

TOWN OF ERIE URBAN RENEWAL AUTHORITY,
a Colorado urban renewal authority

By: _____
Name: _____
Title: _____

EXHIBIT A-1

Depiction of the Retail Property – Phase 1, Retail Property – Phase 2 and the Residential Property

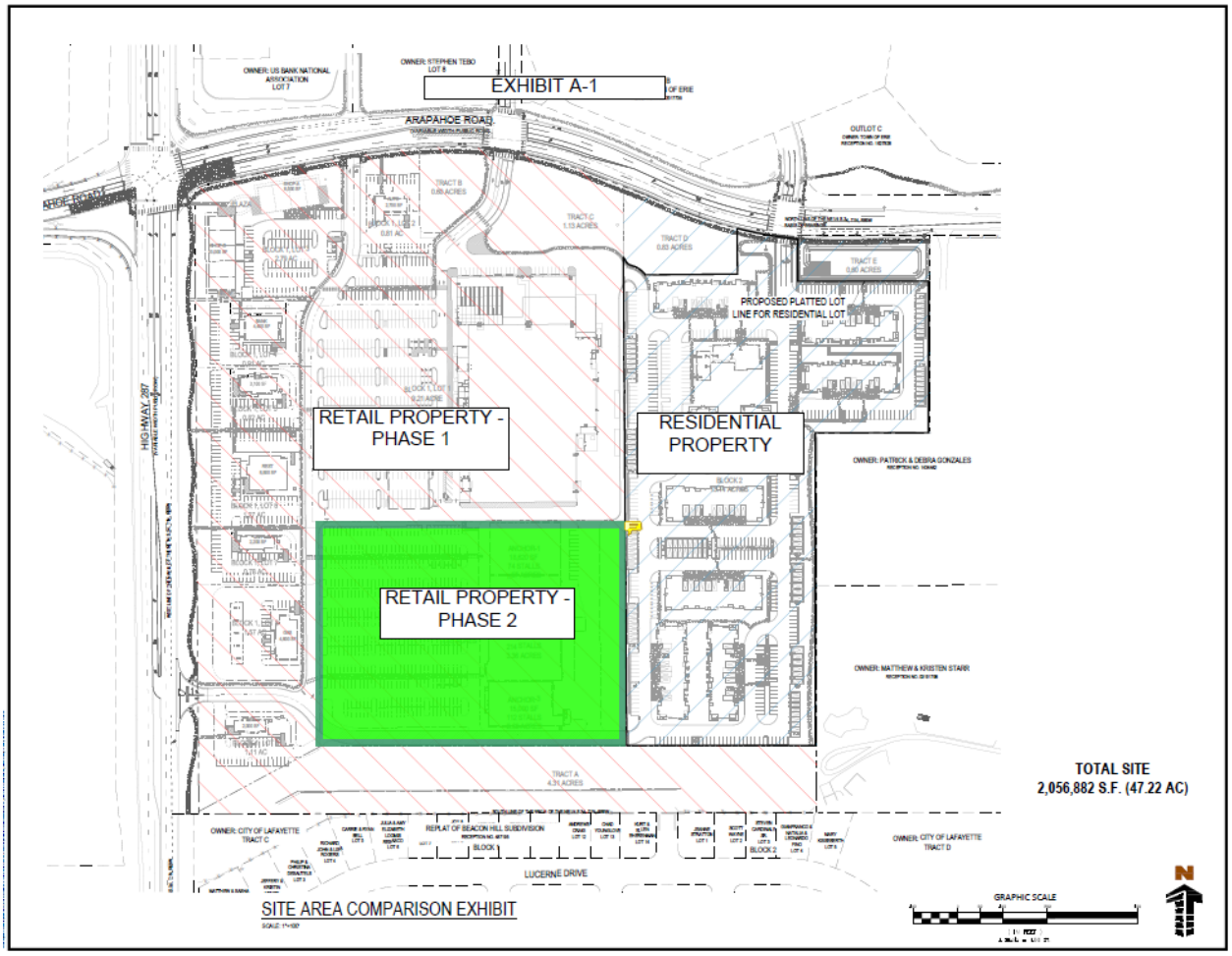

EXHIBIT A-2

Project Vision and Concept

Project Vision

Our vision for Nine Mile is a horizontally integrated, mixed-use **community** that combines neighborhood retail, restaurants and multifamily residential with intentional place-making and building architecture that is a modern interpretation of the Town of Erie's origins as a mining and agriculture town in the 19th-century West. Important to realizing this vision at Nine Mile are 1) securing a strong retail anchor and attracting a mix of local, regional and national restaurants and retailers, 2) integrating high-quality, yet affordable housing to create community, and 3) executing intentional planning, building and landscape architecture to create spaces that are inviting to pedestrians within and the community surrounding Nine Mile.

The forms and materials used in the Nine Mile building designs reflect the local materials and function of building elements found in that era. Gable and shed roof forms, structural knee bracing, and the selective use of metals, stone, masonry and board and batten siding are combined in the Nine Mile building architecture to evoke the imagery of turn-of-the-century Erie.

The complementary use of colors helps to personalize the scale of buildings. When color is used in combination with building forms, it can be used to great effect where people gather to enjoy the outdoors. The Nine Mile gathering space shall be framed by buildings, and when blended with outdoor lighting, outdoor seating, hardscape colors and materials, and landscape architecture it provides for a comfortable, engaging and vibrant entertainment and dining area for Erie neighborhoods and residents.

Design Concepts
Retail

Design Concepts
Residential

EXHIBIT B

CONTROLLED FEE SCHEDULE
(Reflecting 2016 Fee Rates)

BUILDING PERMIT FEES	**Unit**	**Cost/Unit**
Plan Review Fee	Percent of Building Fee	65% of Building Permit Fee
Demolition Permit	Flat Fee	$25.00
Building Permit Fee Based upon Valuation	**Total Valuation**	**Fee**
	$1 - $500	$23.50
	$501 to $2,000	$23.50 for the first $500.00 plus $3.05 for each additional $100.00, or fraction thereof, to and including $2,000.00
	$2,001.00 to $25,000.00	$69.25 for the first $2,000.00 plus $14.00 for each additional $1,000.00, or fraction thereof, to and including $25,000.00
	$25,001.00 to $50,000.00	$391.25 for the first $25,000.00 plus $10.10 for each additional $1,000.00, or fraction thereof, to and including $50,000.00
	$50,001.00 to $100,000.00	$643.75 for the first $50,000.00 plus $7.00 for each additional $1,000.00, or fraction thereof, to and including $100,000.00
	$100,001.00 to $500,000.00	$993.75 for the first $100,000.00 plus $5.60 for each additional $1,000.00, or fraction thereof, to and including $500,000.00
	$500,001.00 to $1,000,000.00	$3,233.75 for the first $500,000.00 plus $4.75 for each additional $1,000.00, or fraction thereof, to and including $1,000,000.00
	$1,000,001.00 and up	$5,608.75 for the first $1,000,000.00 plus $3.15 for each additional $1,000.00, or fraction thereof
Town of Erie Use Tax	Percentage	3.5 percent of material costs or 50 percent of job valuation as determined by chief building official
Boulder Co. Open Space Use Tax	Percentage	0.65 percent of material costs or 50 percent of job evaluation as determined by chief building official

Electrical Permit Fee Based upon Total Valuation of Work	**Total Valuation**	**Fee**
	$0.00 to $300.00	$30.00
	$301.00 to $2,000.00	$35.00
	$2,001 to $50,000	$15.00 per thousand or fraction thereof of total valuation
	$50,001 to $500,000	$50.00 plus $14.00 per thousand or fraction thereof of total valuation
	$500,001.00 and up	$550.00 plus $13.00 per thousand or fraction thereof of total valuation
Plumbing Permit Fee Based upon Total Value of Work	**Total Valuation**	**Fee**
	$0.00 to $300.00	$45.00
	$301.00 to $2,000.00	$50.00
	$2,001.00 to $50,000.00	$18.00 per thousand or fraction thereof of total valuation
	$50,001.00 to $500,000.00	$50.00 plus $17.00 per thousand or fraction thereof of total valuation
	$500,001.00 and up	$550.00 plus $16.00 per thousand or fraction thereof of total valuation
Mechanical Permit Fee Based upon Total Value of Work	**Total Valuation**	**Fee**
	$0.00 to $300.00	$35.00
	$301.00 to $2,000.00	$45.00
	$2,001.00 to $50,000.00	$17.00 per thousand or fraction thereof of total valuation
	$50,001.00 to $500,000.00	$50.00 plus $16.00 per thousand or fraction thereof of total valuation
	$500,001.00 and up	$550.00 plus $15.00 per thousand or fraction thereof of total valuation
IMPACT FEES	**Unit**	**Cost/Unit**
Public Facilities Fee	$/1,000 s.f Total Building Area	$1,728.00
Storm Drainage Fee	NA	NA
Transportation Fee	$/1,000 s.f Total Bldg Area	$2,712.00
PUBLIC WORKS FEES		
Grading Permit	Flat Fee	$50.00
Permit to Work in Right-of-way	Flat Fee	$50.00

ZONING/ENTITLEMENT FEES		
PD-Zoning Amendment	Flat Fee	$500.00
Minor Subdivision Plat Fee (Planning and Engineering)	Flat Fee	$1,000 for Planning $1,000 for Engineering
Site Plan Fee	Based on Building Size	
	Greater than 10,000 s.f.	$1,000 for Planning $1,200 for Engineering
	Greater than 2,000 s.f. but Less than 10,000S.f.	$500 for Planning $500 for Engineering
	Less than 2,000 s.f.	$100 for Planning $100 for Engineering
WATER & SANITARY SEWER FEE/CHARGES	**Unit**	**Cost/Unit**
Water Tap & Meter Fee based upon Meter Size	¾ inch	$11,582.00
	1 inch	$19,303.00
	1 1/2 inches	$38,607.00
	2 inches	$61,771.00
	3 inches	$115,820.00
	4 inches	$193,033.00
	6 inches	$386,067.00
Sanitary Sewer Tap based upon Water Tap Size	¾ inch	$5,200.00
	1 inch	$8,667.00
	1 1/2 inches	$17,333.00
	2 inches	$27,733.00
	3 inches	$52,000.00
	4 inches	$86,667.00
	6 inches	$173,333.00
Raw Water Fee (Potable and Non-potable)	Per Acre Ft Required based upon Water Demand Calculation	$17,410.00/Ac.Ft.
Westside Sanitary Sewer Reimbursement Fee	Rate per single-family residential equivalent (SFRE)	$1,500.00/SFRE
NWRF Sanitary Sewer Reimbursement Fee	Rate per single-family residential equivalent (SFRE)	$410.00/SFRE
Stormwater Permit Fee	Rate per single-family residential equivalent (SFRE)	$6.60/SFRE