

# **Omnibus Certificate of the Town of Erie Urban Renewal Authority**

**\$13,735,000**  
**Nine Mile Metropolitan District**  
**(In the Town of Erie, County of Boulder, Colorado)**  
**Special Revenue Refunding and Improvement Loan**  
**Series 2025**

October 14, 2025

This Omnibus Certificate (this "**Certificate**") of the Town of Erie Urban Renewal Authority (the "**Authority**") is being executed and delivered in connection with the issuance of the above-captioned loan (the "**Loan**") by Nine Mile Metropolitan District, in the Town of Erie, County of Boulder, Colorado (the "**District**").

A. The Loan is being issued pursuant to that certain Loan Agreement, dated as of October 21, 2025 (the "**Loan Agreement**"), by and between the District and NBH Public Finance, LLC (the "**Lender**").

B. The Loan is secured, in part, by certain Pledged Property Tax Increment Revenue (as defined in the Loan Agreement) and certain Pledged Sales Tax Increment Revenues (as defined in the Loan Agreement).

C. The Town of Erie Board of Trustees (now Town Council) created the Town of Erie Urban Renewal Authority (the "**Authority**"), a corporate body created and existing as an urban renewal authority within the Town under the Colorado Urban Renewal Act, Section 31-25-101, et seq., C.R.S. (the "**Urban Renewal Law**").

D. By Resolution No. 15-126, adopted September 22, 2015, by the Town of Erie Board of Trustees (now Town Council), the Town designated the Highway 287 Urban Renewal Plan Area (the "**Urban Renewal Area**") as an urban renewal area within the meaning of the Urban Renewal Law.

E. By Resolution No. 15-126 adopted September 22, 2015, by the Town of Erie Board of Trustees (now Town Council), the Town approved the Highway 287 Urban Renewal Plan (the "**Urban Renewal Plan**") for the redevelopment of the Urban Renewal Area.

F. The Authority is authorized to transact business and exercise its powers as an urban renewal authority within the Town under the Urban Renewal Law.

G. In furtherance of the Urban Renewal Plan, the Authority entered into the Disposition and Development Agreement, dated as of March 22, 2016 (the "**Original DDA**"), as supplemented and amended by the First Amendment to the Disposition and Development Agreement, dated as of December 13, 2016 (the "**First Amendment**"),

then Second Amendment to the Disposition and Development Agreement, dated as of May 9, 2017 (the "**Second Amendment**"), the Third Amendment to the Disposition and Development Agreement, dated as of December 12, 2017 (the "**Third Amendment**"), that certain Fourth Amendment to the Disposition and Development Agreement, dated as of May 8, 2018 (the "**Fourth Amendment**"), then Fifth Amendment to the Disposition and Development Agreement, dated as of August 13, 2019 (the "**Fifth Amendment**"), the Sixth Amendment to the Disposition and Development Agreement, dated as of October 22, 2019 (the "**Sixth Amendment**"), the Seventh Amendment to the Disposition and Development Agreement, dated as of May 13, 2020 (the "**Seventh Amendment**"), that certain Eighth Amendment to the Disposition and Development Agreement, dated as of September 30, 2020 (the "**Eighth Amendment**"), the Ninth Amendment to the Disposition and Development Agreement, dated as of September 16, 2021 (the "**Ninth Amendment**"), the Tenth Amendment to the Disposition and Development Agreement, dated as of March 26, 2024 (the "**Tenth Amendment**"), and the Eleventh Amendment to the Disposition and Development Agreement, dated April 22, 2025 (the "**Eleventh Amendment**" and, together with the Original DDA, the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, the Sixth Amendment, the Seventh Amendment, the Eighth Amendment, the Ninth Amendment, and the Tenth Amendment, the "**DDA**"), each by and among the Authority, the Town of Erie, Colorado (the "**Town**") and Evergreen-287 & Arapahoe, L.L.C., an Arizona limited liability company (the "**Developer**"), for the purpose of remediating blight in the Property (as defined in the DDA) through the development of the Property consistent with and in furtherance of the purposes of the Town and the Urban Renewal Plan.

H. In furtherance of the DDA, the Authority entered into (a) the Pledge Agreement, dated October 30, 2020, (the "**Original Pledge Agreement**"), as supplemented and amended by the First Amendment to Authority Pledge Agreement, dated as of the date hereof (the "**First Amendment to the Pledge Agreement**" and, together with the Original Authority Pledge Agreement, the "**Pledge Agreement**"), each by and between Authority and the District; and (b) the Development Agreement (Nine Mile), dated March 10, 2020 (the "**DA**"), by and among the Authority, the District, the Developer, Evergreen-287 & Arapahoe Apartments, L.L.C., and the Town.

I. By Authority Resolution No. 16-03 adopted by the Authority on March 22, 2016 (relating to the Original DDA); Authority Resolution No. 16-07 adopted by the Authority on December 13, 2016 (relating to the First Amendment); Authority Resolution No. 17-02 adopted by the Authority on May 9, 2017 (relating to the Second Amendment); Authority Resolution No. 17-05 adopted by the Authority on December 12, 2017 (relating to the Third Amendment); Authority Resolution No. 18-04 adopted by the Authority on May 8, 2018 (relating to the Fourth Amendment); Authority Resolution No. 19-08 adopted by the Authority on August 12, 2019 (relating to the Fifth Amendment); Authority Resolution No. 19-10 adopted by the Authority on October 22, 2019 (relating to the Sixth Amendment); Authority Resolution No. 20-090 adopted by the Authority on May 12, 2020 (relating to the Seventh Amendment); Authority Resolution No. 20-013 adopted by the

Authority on September 22, 2020 (relating to the Eighth Amendment); Authority Resolution 21-10 adopted by the Authority on September 14, 2021 (relating to the Ninth Amendment); Authority Resolution 24-002 adopted by the Authority on March 26, 2024 (relating to the Tenth Amendment); and Authority Resolution 25-026 adopted by the Authority on April 22, 2025 (relating to the Eleventh Amendment), the Authority approved the DDA; by Resolution No. 20-009 adopted August 25, 2020 by the Authority and by Resolution No. 25-037 adopted by the Authority on October 14, 2025, the Authority approved the Pledge Agreement; and by Resolution No. 20-05 adopted March 10, 2020 by the Authority, the Authority approved the DA.

J. The District is located within the Urban Renewal Area created pursuant to the Urban Renewal Plan, and, as a result, (a) the Pledged Property Tax Increment Revenue is remitted by the Boulder County Treasurer to the Authority in accordance with the Urban Renewal Law, the Urban Renewal Plan, and the DDA; and (b) the Pledged Sales Tax Increment Revenues are remitted by the Executive Director of the Colorado Department of Revenue (the "**Executive Director**") to the Town and then remitted by the Town to the Authority in accordance with the Urban Renewal Law, the Urban Renewal Plan, and the DDA.

K. Pursuant to the Urban Renewal Law and the Urban Renewal Plan, until the 25th anniversary of the date of the approval by the Town Council of the Town of the Urban Renewal Plan, (a) all property taxes resulting from imposition of ad valorem property taxes by certain overlapping entities consisting of the School District, the Fire District, the Town, the County, the Mile High Flood District, and the High Plains Library District (collectively, the "**Overlapping Entities**") on the assessed valuation of all taxable property of the District in the Urban Renewal Area in excess of the Base Amount (as defined in the Urban Renewal Plan) constituting Pledged Property Tax Increment Revenue are to be remitted by the Boulder County Treasurer to the Authority in accordance with the Urban Renewal Law, the Urban Renewal Plan, and the DDA and then remitted by the Authority to the District pursuant to the terms of the Pledge Agreement to secure repayment of the Loan; and (b) all municipal sales taxes collected within the boundaries of the District in the Urban Renewal Area in excess of the Base Amount (as defined in the Urban Renewal Plan) constituting Pledged Sales Tax Increment Revenues are to be remitted by the Executive Director to the Town and then by the Town to the Authority in accordance with the Urban Renewal Law, the Urban Renewal Plan, and the DDA and then further remitted by the Authority to the District pursuant to the terms of the Pledge Agreement to secure repayment of the Loan. Thereafter, (a) all property taxes resulting from imposition of ad valorem property taxes by the Overlapping Entities on the assessed valuation of all taxable property of the District in the Urban Renewal Area are to be collected by the Boulder County Treasurer and remitted to the Overlapping Entities; and (b) all municipal sales taxes collected within the boundaries of the District in the Urban Renewal Area, are to be collected by the Executive Director and remitted to the Town.

L. The District is pledging any Pledged Property Tax Increment Revenue and Pledged Sales Tax Increment Revenues received from the Authority to repayment of the Loan pursuant to and in accordance with the Pledge Agreement and the Loan Agreement.

The undersigned, as Chair of and on behalf of the Authority, in the Town of Erie, Colorado, hereby (a) agrees as to the statement of facts and law set forth in recitals A through L above and (b) certifies, represents, warrants and agrees as follows:

1. The Authority is a body corporate, validly existing as an urban renewal authority under the Urban Renewal Law and has the power and authority to execute and deliver, and to perform its obligations under, the DDA, the DA and the Pledge Agreement.

2. The execution and delivery by the Authority of the DDA, the DA, and the Pledge Agreement and the performance of its obligations thereunder have been duly authorized by all necessary legal action on the part of the Authority.

3. Each of the DDA, the DA and the Pledge Agreement has been duly executed and delivered on behalf of the Authority and constitutes the legal, valid and binding obligation of the Authority, enforceable against the Authority in accordance with its terms.

4. The Authority's obligations under each of the DDA, the DA and the Pledge Agreement are not subject to annual appropriation by the Authority.

5. The representations and warranties of the Authority contained in the Pledge Agreement, the DA and the DDA and any other documents executed by the Authority in connection with the issuance of the Loan are true, correct, accurate and complete in all material respects as of the date of this certificate with the same effect as if made on the date hereof.

6. No portion of the amounts required to be paid by the Authority to the District to secure repayment of the Loan pursuant to each of the DDA and the Pledge Agreement is subject to any lien or encumbrance of the Authority other than to secure repayment of the Loan.

7. There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, which has been served on the Authority or, to the best of my knowledge, threatened, which in any way questions the powers of the Authority to administer, exercise its rights under, and carry out the purposes of, the Urban Renewal Plan, the powers of the Authority to utilize the incremental property taxes and incremental municipal sales taxes (such as the Pledged Property Tax Increment Revenue and Pledged Sales Tax Increment Revenues), if any, generated in connection with the aforementioned Urban Renewal Plan, the powers of the Authority to execute, deliver and perform its obligations under each of the DDA, the Development Agreement and the Pledge Agreement or that in any manner questions the authority of the governing body of the Authority to approve or the proceedings approving each of the DDA, the Development Agreement and the Pledge Agreement; and no

litigation of any nature has been served on the Authority or, to the best of my knowledge, threatened, which, if determined adversely to the Authority, could materially adversely affect the transactions contemplated by each of the DDA, the Development Agreement and the Pledge Agreement or the validity or enforceability of each of the DDA, the Development Agreement and the Pledge Agreement, or would have a material adverse effect upon the Authority's ability to comply with its obligations under each of the DDA, the Development Agreement and the Pledge Agreement, or to carry out and consummate the transactions contemplated thereby, and to the best of my knowledge the Authority has complied with and is in compliance with all provisions of applicable law in all matters relating to such transactions.

8. To the best of my knowledge, the execution and delivery of each of the DDA, the DA and the Pledge Agreement and performance of the Authority's obligations thereunder do not conflict with or constitute a violation of, a breach of or default under, any statute, indenture, mortgage, note or other agreement or instrument to which the Authority is a party or by which the Authority is bound or under any existing law, rule, regulation, ordinance, judgment, order, or decree to which the Authority is subject.

9. To the best of my knowledge, none of the corporate existence of the Authority, the present boundaries of Urban Renewal Area, nor the current rights of the members of the governing body of the Authority or officers of the Authority to hold their respective positions, is being contested or challenged.

10. No consent, approval, authorization, order, filing, registration, qualification, election or referendum, of or by any person, organization, court or governmental agency or public body whatsoever not already obtained, is required in connection with the execution and delivery of each of the DDA, the DA, and the Pledge Agreement or the performance of the Authority's obligations thereunder. The undersigned certifies that she is an authorized representative of the Authority with the knowledge and authority to make the representations, certifications, and agreements contained herein.

11. The undersigned representative of the Authority acknowledges that the District has informed the Authority that: (a) the payments to be made by the Authority to the District under the DDA and the Pledge Agreement, as well as all right, title and interest of the District in the Pledge Agreement, have been assigned to the Lender pursuant to the Loan Agreement in connection with the issuance of the Loan; (b) the District and the Lender are incurring their respective obligations with respect to the Loan in reliance on the due and timely performance by the Authority of its obligations under each of the DDA, the Development Agreement and the Pledge Agreement and its agreements hereunder as well as on the truth and accuracy of its representations and warranties contained herein; (c) the Loan Agreement grants to the Lender the right to enforce the rights of the District under the Pledge Agreement, the DA and the DDA; and (d) the District and the Lender will rely on the representations, certifications and agreements contained herein.

12. The Authority hereby covenants that (a) to the extent that, as of the date hereof, the power of eminent domain is not available under the Urban Renewal Plan with respect to the Urban Renewal Area, the Authority shall not request that the Town amend the Urban Renewal Plan to add the power of eminent domain with respect to the Urban Renewal Area while the Loan or any obligations issued to refund the Loan are outstanding; and (b) to the extent the power of eminent domain is available under the Urban Renewal Plan as of the date hereof with respect to the Urban Renewal Area, the Authority shall not exercise the power of eminent domain within the Urban Renewal Area for so long as the Loan or any obligations issued to refund the Loan are outstanding or, if the Authority does so exercise any power of eminent domain which may be available under the Urban Renewal Plan as of the date hereof within the Urban Renewal Area while the Loan or any obligations issued to refund the Loan are outstanding, the Authority shall do so in conformance with the requirement to give direct notice by mail, email or personal service to any affected property owners thereby after the related blight designation has been made pursuant to the Urban Renewal Law and related case law, including *M.A.K. Investment Group, LLC v. City of Glendale*, No. 16-1492 (10th Circuit 5/14/2018).

Town of Erie Urban Renewal Authority

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Andrew J. Moore, Chairperson

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