

II. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the Authority that are not otherwise on the agenda. Comments will be limited to three (3) minutes.
-

III. FINANCIAL MATTERS

- A. Review and accept the Unaudited Financial Statements for the period ending _____, 2022 and the Schedule of Cash Position for the period ending _____, 2022, updated as of _____, 2022 (to be distributed).
-

IV. CAPITAL/CONSTRUCTION MATTERS

- A. Review and consider approval of Engineer’s Report and Verification of Costs Associated with Public Improvements Report No. 11, dated January 13, 2023, prepared by Schedio Group LLC, for the amount of \$12,340.73 (“Report No. 11”) (enclosure).
-

- B. Consider acceptance of verified public improvement costs pursuant to Report No. 10.
-

- C. Consider acknowledgment of reimbursement by Loretto Heights Metropolitan District No. 1 to Hartman Ely Investments LLC under the Facilities Reimbursement Agreement among Loretto Heights Metropolitan District No. 1, ACM Loretto VI LLC, and Hartman Ely Investments LLC, pursuant to Report No. 10.
-

- D. Consider acknowledgment of reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 10.
-

- E. Ratify approval of Requisition No. 53 under the Loretto Heights Community Authority’s Special Revenue Bonds, Series 2021⁽³⁾ (to be distributed).
-

V. LEGAL MATTERS

- A. Discuss and consider adoption of Resolution Acknowledging and Adopting the Declaration of Covenants, Community Improvements, and Community Landscaping (to be distributed).
-

- B. Discuss and consider adoption of Resolution Acknowledging and Adopting the Protective Covenants and Easements of Loretto Heights (to be distributed).
-

VI. OTHER BUSINESS

- A. _____

- VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR FEBRUARY 27, 2023.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS COMMUNITY AUTHORITY HELD NOVEMBER 28, 2022

A Regular Meeting of the Board of Directors of the Loretto Heights Community Authority (referred to hereafter as "Board") was convened on Monday, November 28, 2022, at 2:00 p.m. The Authority Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Mark J. Witkiewicz, representing Loretto Heights MD No. 1
Otis C. Moore, III, representing Loretto Heights MD No. 4
Paige Langley; representing Loretto Heights MD No. 3

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the absence of Director Andrew R. Klein was excused.

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Megan Becher, Esq. and Jon Hoistad, Esq.; McGeady Becher P.C.

Lindsey Ross; CliftonLarsonAllen LLP

Ted Laudick; Silverbluff Companies, Inc.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that a quorum was present, and Attorney Hoistad requested members of the Board disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute.

Attorney Hoistad noted that Directors' Disclosure Statements were filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board's review and approval a proposed Agenda for the Authority's Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Agenda was approved, as presented.

Meeting Location/Manner and Posting of Meeting Notice: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held via video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted, and that the Board had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the Authority's Service Area.

Minutes: The Board reviewed the minutes of the October 24, 2022 Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the minutes of the October 24, 2022 Regular Meeting were approved.

Resolution No. 2022-11-01 Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: The Board discussed the business to be conducted in 2023 and the location and manner of board meetings.

Following discussion, the Board determined to meet on the 4th Monday of each month at 2:00 p.m. via Zoom, and upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-01 Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices.

PUBLIC COMMENT

There were no public comments.

RECORD OF PROCEEDINGS

FINANCIAL MATTERS

Unaudited Financial Statements: Ms. Ross reviewed with the Board the unaudited financial statements for the period ending September 30, 2022.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2022, as presented.

Application for 2022 Audit Exemption: The Board considered the appointment of CliftonLarsonAllen LLP to prepare the 2022 Application for Exemption from Audit.

Following discussion, upon motion duly made by Director Moore, seconded by Director Witkiewicz and, upon vote, unanimously carried, the Board appointed CliftonLarsonAllen LLP to prepare the 2022 application for exemption from Audit or to perform the 2022 Audit, not to exceed \$6,000.

Public Hearing on Amendment to 2022 Budget: The President opened the public hearing to consider a Resolution to Amend the 2022 Budget.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the Authority's Service Area. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following review and discussion, it was noted that a 2022 Budget Amendment was not necessary.

Public Hearing on 2023 Budget: The President opened the Public Hearing to consider the proposed 2023 Budget and to discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2023 Budget and the date, time and location of the Public Hearing was made in a newspaper having general circulation within the Authority's Service Area. No written objections were received prior to the Public Hearing. No public comments were received, and the Public Hearing was closed.

Ms. Ross reviewed the estimated 2022 expenditures and the proposed 2023 expenditures.

Following discussion, the Board considered adoption of Resolution No. 2022-11-

RECORD OF PROCEEDINGS

02 to Adopt the 2023 Budget and Appropriate Sums of Money. Upon motion duly made by Director Moore, seconded by Director Langley and, upon vote, unanimously carried, the Resolution was adopted, as discussed, and execution of the Certification of Budget was authorized. Ms. Finn was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2023. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

Preparation of 2024 Budget: The Board considered the appointment of CliftonLarsonAllen LLP to prepare the 2024 Budget.

Following discussion, upon motion duly made by Director Moore, seconded by Director Langley and, upon vote, unanimously carried, the Board appointed CliftonLarsonAllen LLP to prepare the 2024 Budget.

CAPITAL/ CONSTRUCTION/ MATTERS

Engineer's Report and Verification of Costs Associated with Public Improvements Report: The Board discussed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 9 ("Report No. 9"), dated November 11, 2022, prepared by Schedio Group LLC, for the amount of \$49,454.48.

Following review and discussion, upon motion duly made by Director Moore, seconded by Director Langley, and upon vote, unanimously carried, the Board approved Report No. 9, dated November 11, 2022, prepared by Schedio Group LLC, for the amount of \$49,454.48.

Verified Public Improvement Costs Pursuant to Report No. 9: The Board discussed the verified public improvement costs pursuant to Report No. 9.

Following review and discussion, upon motion duly made by Director Moore, seconded by Director Langley, and upon vote, unanimously carried, the Board accepted the verified public improvement costs pursuant to Report No. 9.

Reimbursement by Loretto Heights Metropolitan District No. 1 to Hartman Ely Investments LLC: There was no reimbursement due to Hartman Ely Investments LLC pursuant to Report No. 9.

Reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC: The Board discussed the reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 9.

RECORD OF PROCEEDINGS

Following review and discussion, upon motion duly made by Director Moore, seconded by Director Langley, and upon vote, unanimously carried, the Board acknowledged the reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 9.

Requisition under the Loretto Heights Community Authority's Special Revenue Bonds, Series 2021(3): The Board discussed Requisition No. 52 for \$49,454.48 under the Loretto Heights Community Authority's Special Revenue Bonds, Series 2021⁽³⁾.

Following review and discussion, upon motion duly made by Director Moore, seconded by Director Langley, and upon vote, unanimously carried, the Board approved Requisition No. 52 for \$49,454.48 under the Loretto Heights Community Authority's Special Revenue Bonds, Series 2021⁽³⁾.

Statement of Work between the Authority and CliftonLarsonAllen LLP for 2023: The Board reviewed the statement of work between the Authority and CliftonLarsonAllen LLP for 2023.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved statements of work between the Authority and CliftonLarsonAllen LLP for 2023.

LEGAL MATTERS

Resolution No. 2022-11-03 Regarding Continuing Disclosure Policies and Procedures: Attorney Hoistad reviewed with the Board Resolution No. 2022-11-03 Regarding Continuing Disclosure Policies and Procedures.

Following review and discussion, upon motion duly made by Director Moore, seconded by Director Langley, and upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-03 Regarding Continuing Disclosure Policies and Procedures.

Resolution Acknowledging and Adopting the Declaration of Covenants, Community Improvements, and Community Landscaping: The Board deferred discussion at this time.

Resolution Acknowledging and Adopting the Protective Covenants and

RECORD OF PROCEEDINGS

Easements of Loretto Heights: The Board deferred discussion at this time.

OTHER BUSINESS

There were no other matters to discuss at this time.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Moore, seconded by Director Langley and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1

ENGINEER'S REPORT AND VERIFICATION OF COSTS ASSOCIATED WITH PUBLIC IMPROVEMENTS

PREPARED BY:

SCHEDIO GROUP LLC
809 14TH STREET, SUITE A
GOLDEN, COLORADO 80401

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY
STATE OF COLORADO
LICENSE NO. 44349

DATE PREPARED: January 13, 2023

CLIENT NO.: 200402

PROJECT: Loretto Heights Filing No. 1

Engineer's Report and Verification of Costs No. 11

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ENGINEER'S REPORT

INTRODUCTION

Schedio Group LLC ("Schedio Group") and Loretto Heights Metropolitan District No. 1 ("District") entered into a *Service Agreement for Engineering and Cost Verification Services* on April 5, 2020. This *Engineer's Report and Verification of Costs Associated with Public Improvements* ("Report") is the 11th deliverable associated with the Agreement, more specifically *Task 1 – Independent Professional Engineer's Review and Verification of Costs Incurred to Date Associated with Public Improvements*.

Schedio Group has reviewed the *Service Plan for Loretto Heights Metropolitan District No. 1 in the City and County of Denver, Colorado* ("Service Plan"), prepared by McGeady Becher P.C. and approved August 26, 2019. Per the Service Plan, the Project is a mixed use residential and commercial development located southwest of the City's downtown area on the site formerly occupied by the Loretto Heights College and Colorado Heights University. It is anticipated that there will be 2,500 residents and 1,000 daytime occupants at buildout. Per *Exhibit F – Estimated Costs of Public Improvements*, \$69,135,020 has been anticipated as costs associated with Public Improvements to be funded by the District.

In addition, per the *Facilities Funding and Acquisition Agreement* ("FFAA") by and between Loretto Heights Metropolitan District No. 1, and ACM Loretto VI LLC ("ACM Loretto") dated February 18, 2021:

Section 3.1 Improvements Acquired by the District. The Parties agree that prior to the Developer requesting that the District acquire any Improvements pursuant to this Agreement, the District shall obtain a certification of an independent engineer retained by the District that the Construction Related Expenses are reasonable and comparable for similar projects as constructed in the local community, and verification from the District's accountant that the Construction Related Expenses are reimbursable ("Verified Costs") based on the copies of the invoices, bills, and requests for payment provided to the District pursuant to Section 3.4. The Developer shall provide the District and/or the independent engineer with written evidence of the date that payment was made by the Developer for all Verified Costs.

Section 4.1 Reimbursement of Developer. Subject to the receipt of funding pursuant to Section 4.3 herein and all other applicable provisions hereof, the District agrees to make payment to the Developer for all Developer Advances and /or Verified Costs, together with interest thereon, unless otherwise agreed to in writing by the Parties.

Per the *Facilities Reimbursement Agreement* ("FRA") by and between Loretto Heights Metropolitan District No. 1, ACM Loretto VI LLC and Hartman Ely Investments LLC ("Hartman Ely") dated June 3, 2021:

Covenants and Agreements 1. Construction of Hartman Ely Improvements. The parties hereby acknowledge that Hartman Ely shall design, construct, and complete the Hartman Ely Improvements and the District anticipates that the Hartman Ely Improvements will be accepted by the District or other local governing jurisdiction.

Covenants and Agreements 2. Certification of Construction Costs. The parties hereby agree that the District's receipt of a written certification from an independent engineer engaged by the District that the Construction Related Expenses of the Hartman Ely Improvements are reasonable and comparable to the costs of similar public improvements constructed in the Denver Metropolitan Area and the

review and approval of the independent engineer and the District's accountant that the Construction Related Expenses are reimbursable ("Certified Construction Costs") based on the copies of the invoices, bills, and requests for payment provided to the District pursuant to this Section ("Engineer's Verification") shall be a condition precedent to the District's reimbursement to Hartman Ely for Construction Related Expenses. The District's independent engineer shall provide such Engineer's Verification within thirty days of the District's receipt of Hartman Ely's provision of a complete set of the information and documentation provided below. Notwithstanding, the actual Construction Related Expenses incurred by Hartman Ely may exceed the Certified Construction Costs. Hartman Ely shall provide the District the following documents to calculate the Certified Construction Costs:

- (a) Lien waivers and indemnifications from each contractor verifying that all amounts due to contractors, subcontractors, material providers or suppliers have been paid in full, in a form acceptable to the District;
- (b) Copies of all contracts, pay requests, change orders, invoices and evidence of payment of same, the final AIA payment form (or similar form approved by the District), canceled checks, and any other requested documentation to verify the amounts of reimbursable Construction Related Expenses requested; and
- (c) Such other documentation, records and verifications as may be reasonably be required by the District.

Covenants and Agreements 3. Reimbursement. Subject to Hartman Ely's satisfaction of the provision of Section 2 and all other applicable provisions hereof, the District agrees to make payment to Hartman Ely for the Certified Construction Costs, but not in excess of the Reimbursement Amount. Payment shall be made to Hartman Ely within 15 days of the District's approval of any Engineer's Verification, subject to availability of funds as set forth in Section 4 hereof.

Recital K. The District agrees to reimburse Hartman Ely up to a maximum amount of One Hundred Thousand and Zero Dollars (\$100,000.00) for Construction Related Expenses associated with the Hartman Ely Improvements in accordance with and subject to the requirements of this Agreement (the "Reimbursement Amount").

This Report does not consider interest. If applicable, interest will be determined by the District's Accountant.

The purpose of this Report is to segregate and to verify costs associated with the design and construction of Public Improvements as authorized by the Service Plan and to recommend an amount to be reimbursed by the District to the Developers per the respective FFAA and FRA.

SUMMARY OF FINDINGS

To date, Schedio Group has reviewed a total of \$5,506,457.09 in soft, indirect, and hard costs associated with the design and construction of improvements. Of the \$5,506,457.09 reviewed, Schedio Group has verified \$524.95 as Operations and Maintenance Costs and \$4,730,175.33 as Public Capital Costs associated with the design and construction of Public Improvements.

Per *Loretto Heights Metropolitan District No. 1 – Engineer's Report and Verification of Costs No. 10*, prepared by Schedio Group LLC and dated December 14, 2022, Schedio Group had reviewed a total of \$5,494,116.36 in soft, indirect, and hard costs associated with the design and construction of improvements. Of the \$5,494,116.36 reviewed, Schedio Group had verified \$4,720,405.53 as Public

Capital Costs associated with the design and construction of Public Improvements and therefore eligible for reimbursement from the District to ACM Loretto and Hartman Ely.

Regarding this Report, Schedio Group has reviewed \$12,340.73 in soft, indirect, and hard costs associated with the design and construction of improvements, of which \$12,340.73 was submitted by ACM Loretto. Of the \$12,340.73 reviewed, Schedio Group has verified \$524.95 as associated with Operations and Maintenance costs and \$9,769.80 as Public Capital Costs associated with the design and construction of Public Improvements, of which **\$9,769.80** is reimbursable by the District to ACM Loretto VI LLC. See *Exhibit A – Summary of Verified Soft, Indirect, and Hard Costs Segregated by Service Plan Category*.

DETERMINATION OF PUBLIC PRORATION PERCENTAGE

Figure 1 – Determination of Public Proration Percentage below summarizes the public and private areas within the District’s Service Area. The ratio of Total Public Area to Total Area yields a Public Proration Percentage that can be applied to select costs with both public and private components. Areas were taken directly from, or derived from, the *Loretto Heights Filing No. 1 Plat*. The Public Proration Percentage was calculated and applied as deemed appropriate by Schedio Group. See *Exhibit B – Summary of Costs Reviewed* for application of the Public Proration Percentage.

AREA TYPE		SF	AREA TYPE AS %
Total Area -->		3,359,251	100.00%
PRIVATE LOTS		2,220,925	
Total Private Area -->			66.11%
ROW		647,778	
TRACTS			
A	Drainage	50,723	1.51%
B	Drainage	67,720	2.02%
BB	Public Access	54,050	1.61%
C	Drainage	4,650	0.14%
D	Public Access	30,993	0.92%
E	Public Access	50,221	1.50%
F	Public Access	33,873	1.01%
G	Public Access	5,758	0.17%
H	Public Access	95,623	2.85%
I	Public Access	21,536	0.64%
J	Public Access	47,461	1.41%
JA	Drainage	542	0.02%
JB	Drainage	5,493	0.16%
JC	Drainage	4,650	0.14%
K	Public Access	5,678	0.17%
N	Public Access	11,577	0.34%
Total Public Area -->		1,138,326	33.89%
Private Proration Percentage -->		2,220,925	66.11%
Public Proration Percentage -->			33.89%

Figure 1 – Determination of Public Proration Percentage

VERIFICATION OF COSTS

Schedio Group reviewed soft, indirect, and hard costs associated with the design and construction of Public Improvements. Schedio Group found costs associated with Public Improvements to be reasonable when compared to similar projects, during similar timeframes in similar locales.

VERIFICATION OF PAYMENTS

To date, Schedio Group verified payments by the Developers totaling \$5,506,457.09 of which \$12,340.73 is associated with this Report.

VERIFICATION OF CONSTRUCTION

A site visit was not performed by Schedio Group regarding this report as no additional hard costs were reviewed subsequent to the prior site visit on September 19, 2022. Photos are available from Schedio Group upon request.

SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES

None

ENGINEER'S VERIFICATION

Timothy A. McCarthy, P.E. / Schedio Group LLC ("the Independent Consulting Engineer") states as follows:

The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction, and verification of Public Improvements of similar type and function as those described in the attached Engineer's Report dated January 13, 2023.

The Independent Consulting Engineer has reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Verification.

The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer's Report were constructed in general accordance with the approved construction drawings.

The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer's Report, from August 30, 2022 (date of AVI Roofing Invoice No. 28961) to November 30, 2022 (date of Securitas Invoice No. 11065301) are reasonably valued at **\$9,769.80**.

In the opinion of the Independent Consulting Engineer, the above stated value for soft, indirect and hard costs associated with the design and construction of the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe and similar locales and is eligible for reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC as follows:

District to reimburse ACM Loretto VI LLC in the amount of **\$9,769.80**



January 13, 2023

Timothy A. McCarthy, P.E. | Colorado License No. 44349

EXHIBIT A

SUMMARY OF VERIFIED SOFT, INDIRECT, AND HARD COSTS SEGREGATED BY SERVICE PLAN CATEGORY

SUMMARY OF VERIFIED SOFT, INDIRECT, AND HARD COSTS SEGREGATED BY SERVICE PLAN CATEGORY

For Review

01/11/2023 1:38:37 PM

	TOT AMT VER NOS 1-11				TOT PREV AMT VER NOS 1-10				TOT AMT VER NO 11			
	District + ACM Loretto VI LLC + Hartman Ely Investments LLC	DISTRICT TO VENDORS	ACM Loretto VI LLC	Hartman Ely Investments LLC	District + ACM Loretto VI LLC + Hartman Ely Investments LLC	DISTRICT TO VENDORS	ACM Loretto VI LLC	Hartman Ely Investments LLC	District + ACM Loretto VI LLC + Hartman Ely Investments LLC	DISTRICT TO VENDORS	ACM Loretto VI LLC	Hartman Ely Investments LLC
SOFT AND INDIRECT COSTS												
Operations & Maintenance	\$ 524.95	\$ -	\$ 524.95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 524.95	\$ -	\$ 524.95	\$ -
Organizational	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital												
Streets	\$ 643,496.88	\$ 28,794.93	\$ 605,824.55	\$ 8,877.40	\$ 641,054.43	\$ 28,794.93	\$ 603,382.10	\$ 8,877.40	\$ 2,442.44	\$ -	\$ 2,442.44	\$ -
Water	\$ 262,323.49	\$ 26,644.00	\$ 235,679.49	\$ -	\$ 259,881.04	\$ 26,644.00	\$ 233,237.04	\$ -	\$ 2,442.45	\$ -	\$ 2,442.45	\$ -
Sanitary Sewer	\$ 269,873.52	\$ 21,235.03	\$ 248,638.49	\$ -	\$ 267,431.07	\$ 21,235.03	\$ 246,196.04	\$ -	\$ 2,442.45	\$ -	\$ 2,442.45	\$ -
Parks and Recreation	\$ 348,448.52	\$ -	\$ 339,571.13	\$ 8,877.40	\$ 346,006.07	\$ -	\$ 337,128.68	\$ 8,877.40	\$ 2,442.45	\$ -	\$ 2,442.45	\$ -
TOTAL SOFT AND INDIRECT COSTS -->	\$ 1,524,667.37	\$ 76,673.96	\$ 1,430,238.62	\$ 17,754.79	\$ 1,514,372.61	\$ 76,673.96	\$ 1,419,943.86	\$ 17,754.79	\$ 10,294.74	\$ -	\$ 10,294.74	\$ -
HARD COSTS												
Operations & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Organizational	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital												
Streets	\$ 2,884,286.14	\$ -	\$ 2,838,303.36	\$ 45,982.78	\$ 2,884,286.14	\$ -	\$ 2,838,303.36	\$ 45,982.78	\$ (0.00)	\$ -	\$ -	\$ -
Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitary Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parks and Recreation	\$ 321,746.78	\$ -	\$ 275,764.00	\$ 45,982.78	\$ 321,746.78	\$ -	\$ 275,764.00	\$ 45,982.78	\$ 0.00	\$ -	\$ -	\$ -
TOTAL HARD COSTS -->	\$ 3,206,032.91	\$ -	\$ 3,114,067.36	\$ 91,965.55	\$ 3,206,032.92	\$ -	\$ 3,114,067.36	\$ 91,965.55	\$ (0.00)	\$ -	\$ -	\$ -
SOFT AND INDIRECT + HARD COSTS												
Operations & Maintenance	\$ 524.95	\$ -	\$ 524.95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 524.95	\$ -	\$ 524.95	\$ -
Organizational	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital												
Streets	\$ 3,527,783.01	\$ 28,794.93	\$ 3,444,127.91	\$ 54,860.17	\$ 3,525,340.57	\$ 28,794.93	\$ 3,441,685.46	\$ 54,860.17	\$ 2,442.44	\$ -	\$ 2,442.44	\$ -
Water	\$ 262,323.49	\$ 26,644.00	\$ 235,679.49	\$ -	\$ 259,881.04	\$ 26,644.00	\$ 233,237.04	\$ -	\$ 2,442.45	\$ -	\$ 2,442.45	\$ -
Sanitary Sewer	\$ 269,873.52	\$ 21,235.03	\$ 248,638.49	\$ -	\$ 267,431.07	\$ 21,235.03	\$ 246,196.04	\$ -	\$ 2,442.45	\$ -	\$ 2,442.45	\$ -
Parks and Recreation	\$ 670,195.30	\$ -	\$ 615,335.13	\$ 54,860.17	\$ 667,752.85	\$ -	\$ 612,892.68	\$ 54,860.17	\$ 2,442.46	\$ -	\$ 2,442.45	\$ -
TOTAL SOFT AND INDIRECT + HARD COSTS -->	\$ 4,730,700.28	\$ 76,673.96	\$ 4,544,305.98	\$ 109,720.34	\$ 4,720,405.53	\$ 76,673.96	\$ 4,534,011.22	\$ 109,720.34	\$ 10,294.75	\$ -	\$ 10,294.75	\$ -
TOTAL OPERATIONS & MAINTENANCE COSTS -->	\$ 524.95	\$ -	\$ 524.95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 524.95	\$ -	\$ 524.95	\$ -
TOTAL CAPITAL COSTS -->	\$ 4,730,175.33	\$ 76,673.96	\$ 4,543,781.03	\$ 109,720.34	\$ 4,720,405.53	\$ 76,673.96	\$ 4,534,011.22	\$ 109,720.34	\$ 9,769.80	\$ -	\$ 9,769.80	\$ -

EXHIBIT B

SUMMARY OF COSTS REVIEWED

EXHIBIT C

SUMMARY OF DOCUMENTS REVIEWED

SUMMARY OF DOCUMENTS REVIEWED

SERVICE PLANS

- Service Plan for Loretto Heights Metropolitan District No. 1, prepared by McGeady Becher P.C., dated August 26, 2019

DISTRICT AGREEMENTS

- Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LL, dated February 18, 2021
- Facilities Reimbursement Agreement between Loretto Heights Metropolitan District No. 1, AMC Loretto VI LLC and Hartman Ely Investments LLC, dated June 3, 2021
- Loretto Heights Rezoning and IMP Development Agreement, by and among the City and County of Denver, ACM Loretto VI LLC, Loretto Heights Metropolitan District Nos. 1, 2, 3, 4, and 5, Loretto Heights Programming Metropolitan District, and Pancratia Hall Partners, LLC, dated April 20, 2021

PROFESSIONAL REPORTS

- Loretto Heights Southern Drainage Assessment, prepared by IRIS Mitigation and Design, Inc., dated August 27, 2020
- Loretto Heights Field Visit Approved Jurisdictional Determination Request, prepared by IRIS Mitigation and Design, Inc., dated December 2, 2020

PLANNING DRAWINGS

- Denver Public Schools, ROW & Temporary Construction Easement Exhibit, prepared by Harris Kocher Smith, dated December 23, 2020
- Denver Public Schools, Grading Exhibit, prepared by Harris Kocher Smith, dated March 11, 2021
- Denver Public Schools, Utility Exhibit, prepared by Harris Kocher Smith, dated March 11, 2021

LAND SURVEY DRAWINGS

- Loretto Heights Filing No. 1 Plat (Unrecorded)

CONSTRUCTION DRAWINGS

- Gas Redistribution Exhibit Nos 1, 2, and 3, prepared by Xcel Energy, dated December 4, 2020
- Gas Line Relocation (100% Public Due to Widening of Federal Blvd), prepared by Xcel Energy, dated April 14, 2021
- Electrical Redistribution Exhibit, prepared by Xcel Energy, dated April 15, 2021
- Loretto Heights - Westside Overlot Grading Exhibit (undated)
- Pancratia Hall Irrigation Overflow Reroute Drawing, prepared by Harris Kocher Smith, dated May 6, 2021

RECORD DRAWINGS

- None

CONSULTANT CONTRACTS

- Harris Kocher Engineering Group, INC, Project Consulting Agreement Project Services Preliminary Engineering and Construction Documentation/Drawing Services, dated March 10, 2019
 - o Change Order Nos. 3-4, 6-12, 14, and 17, dated May 26, 2019 through June 20, 2022
- Harris Kocher Engineering Group, Inc., Proposal to prepare an irrigation plan and profile for Irrigation Main Reroute, dated May 21, 2021, Fully Executed
- IRIS Mitigation and Design, Inc., Project Consulting Agreement, dated August 6, 2020
 - o Change Order Nos. 1 and 2, dated August 7, 2020 through October 29, 2020
- Landmark Environmental Inc., Master Services Agreement for Waste Handling, Sub Surface Related Work, Testing and Observation Services, Asbestos Materials, dated November 26, 2019
 - o Change Order Nos. 2 and 3, dated December 18, 2019 through August 21, 2019
- Shears Adkins Rockmore Architects, LLC, Master Services Agreement for Research and Documentation, Framework Planning, City Lead Master Planning Process, Architectural & Planning Services, dated September 30, 2018
 - o Change Order No. 1, dated November 11, 2019
- Wenk Associates, Master Services Agreement for Grading, Stormwater and Open Space Planning, Landscaping, Architectural & Planning Services, dated January 3, 2019
 - o Change Order Nos. 1 and 2, dated April 12, 2019 through February 15, 2020

CONSULTANT INVOICES

- See Exhibit A - Summary of Costs Reviewed

CONTRACTOR CONTRACTS

- BioTerra Constructors, Inc., Proposal for Pancratia Hall – Irrigation Pipe and Manholes, dated May 4, 2021, Executed
- Colorado Cleanup Corporation, Contract for Loretto Heights Abatement & Demolition, Phase 1, dated August 19, 2020, Executed

CONTRACTOR PAY APPLICATIONS

- Bioterra, Pay Applications 1 and 2, from May 31, 2021 through June 19, 2021
- Colorado Cleanup Corporation, Pay Application Nos. 1-9, from August 31, 2020 through March 18, 2021
- Colorado Cleanup Corporation, Loretto Heights Pool, Pay Application Nos. 1-4, from June 29, 2022 through August 31, 2022