

Memorandum

To: Town of Parker - Alex Mestdagh, Jacob James, Stacey Nerger

From: Michael Vickers, 470 Compark LLC

Cc: Gary Iwata, Rick Moore

RE: Compark South Entitlements – Extension Request

Per our correspondence and discussions:

Entitlements for the Compark South Filing 1 - Minor Development Plat (MDP), Subdivision Improvements Agreement (SIA) include constructing the south half of Belford Avenue beginning at Peoria Street and continuing East to a secondary access for CVS F2, approximately 2/3 across the Compark Village South property . Previous extensions to the entitlement documents were requested by 470 Compark LLC from the Town of Parker per the following:

On Dec. 3, 2018, Parker Town Council approved the extensions as follows:

- Ordinance No. 9.252.3 (Second Reading) – Third Amendment to IGA between Town of Parker & Douglas County regarding design, construction, and maintenance of Belford Ave
- Resolution No. 18-091 – Extension of expiration date of the MDP for CVS F1 through Dec. 31, 2019 and approval of SIA

The project continues to be delayed due to issues related to a 404 permit on Green Acres Tributary (GAT). As you know, the BSMD has funded and entered into an agreement with the Town and UDFCD for the re-design and 404 Individual Permitting of the GAT. Per the consultant team's diligence and schedule, the Individual Permit should be granted around May of 2020 which would then allow the Owner to fund the SIA. The current extension is to expire on Dec. 31, 2019.

Therefore, we request an additional extension of the entitlements based upon the following commitments from the Developer/ Owner:

- The financial security of the balance of Belford Avenue from Filing 1 to Chambers Road (Segments C.1 and C.2). The SIA would be for the construction of ½ section of road (south 2 lanes) from the third residential access to Chambers Road. This change will allow completion of 2-lanes of Belford Road from Peoria to Chambers and security for same.
- The anticipated date for the completion of the secured improvements would be June 30, 2022.
- Preparation of Legal Descriptions and Exhibits for the Belford Avenue Rights of Way through the Chambers Highpoint property, along with the additional Rights of Way on Chambers Avenue as depicted on the Chambers Highpoint Minor Development Plat (MDP).
- Revised Public Improvement Cost Estimate (line-item estimate for the SIA) of the Filing No. 1 improvements (Segments A & B), and a separate estimate for the additional segments of Belford Avenue (Segments C.1 and C.2)

Please find this memo for the extension request along with the associated items as listed for your consideration.

Sincerely,



Michael Vickers