

Initial Comments and Questions re: Buffalo Highlands Summary Presentation (please note that this is not comprehensive)

1. Is Stratus the master developer? Is it the responsible party for any agreements with the city?
2. The 1999 Prairieways Action Plan identified park and school site in location similar to current homeowners' expectations. Midway between 96th and 88th.
3. The 2010 Comp Plan shows school and park in the proposed location. However, the map depicted on "Updated Comp Plan and LDC" slide does not show the streets. Please enter N/S and E/W streets. It appears to be located midway between 96th and 88th, but elimination of streets makes the proposed appear to be near 88th as currently proposed
4. "Private Parks & Public Parks" slide
 - a. QUESTION: In addition to public streets and oil & gas sites, do detention ponds/flood control ponds count toward satisfaction of the 3% of usable land for private parks or open space rule? Are detention ponds considered flood plains in the LDC?
 - b. QUESTION: Did the city transfer \$350,000 in park escrow funds to the District for the improvements and dedication project per the IGA of 2013?
 - i. AGREEMENT AMONG THE CITY OF COMMERCE CITY, BUFFALO HIGHLANDS METROPOLITAN DISTRICT, BUFFALO HIGHLANDS, LLC, AND C. LARSON FAMILY FARMS, INC, FOR THE CONSTRUCTION AND FUNDING OF CERTAIN IMPROVEMENTS TO 96TH AVENUE AND THE DEDICATION OF CERTAIN LANDS
 1. WHEREAS, the 60-acre "old race track" site identified on the Buffalo Highlands PUD Zone Document as "Parcel K" is in need of remediation and restoration;
 2. B. Construction. 1. The District shall construct, at its sole cost and expense (except as otherwise expressly provided herein), the Improvements in accordance with the City of Commerce City Engineering Construction Standards and Specifications. 2. The Bridge shall be of the same design as the 104th Avenue bridge over Second Creek, as more specifically set forth in Exhibit A. The entire Bridge, except for the girders and decking for the south two lanes, will be constructed by June 1, 2014, including stone facing and towers. 3. All construction shall comply with the standards and requirements for 4-lane arterial roadways as set forth in the City of Commerce City Engineering Construction Standards and Specifications. 4. Construction of the Improvements shall be completed such that final acceptance thereof by the City shall occur not later than June 1, 2014. The District's failure to obtain final acceptance of the Improvements by June 1, 2014, shall constitute a breach of this Agreement. C. Phasing. 1. The Improvements may be installed in phases as herein provided. a. "Phase I" will include construction of the road segment from Tower Road to sixty feet (60') west of the westernmost entrance to the Property. Page 3 of 11 b. "Phase II" will include the construction of the Bridge and channel work on Second Creek. c. "Phase III" will include the construction of 96th Avenue from Nucla Street to Phase I.

3. Park Fees – Escrow. a. There exists in the escrow account established by the 2004 Agreement (the “Escrow Account”) approximately \$350,000.00, which may be used for preliminary engineering for the Improvements, the land acquisition required under Section III.C.3. herein and Parcel K remediation and restoration (collectively, the “Permitted Expenses”). b. Owner, the City and the District hereby agree that the District is authorized, and is hereby assigned the right, to draw on the Escrow Agreement for the purposes set forth herein, and to the extent necessary, the Financing Agreement is hereby amended to so provide. To the extent any amounts remain in the Escrow Account following payment of the Permitted Expenses, such amounts will be disbursed to the District for construction of the Improvements. c. The City shall no longer collect “Excess Park Fees” for placement into the Escrow Account for future bridge construction as set forth in the 2004 Agreement. d. The City shall not collect from the District or residential builders within the District, and the District or residential builders within the District shall not owe to the City, any park fee-in-lieu payments, nor shall the District be required to dedicate any park land to the City in relation to Parcels A, B, C, D, E, F,
5. 2001 PUD Concept Schematic – Park between 96h and 88th as seen in 1999 Prairie Parkways Plan matches current homeowners’ expectations.
6. QUESTION – In 2004 PUD, why was the park location eliminated that was shown in Prairie Parkways plan and the 2001 schematic? Who and how is up the PUD and its components, such as parks and schools?
7. 2013 – Filing #1 – Part 1
 - a. Who is responsible for recording a filing?
 - b. Who is responsible for ensuring that a filing is recorded?
 - c. What is the time period for a filing to lapse?
 - d. Under what conditions can a developer request that a filing not be recorded? All subsequent filings eliminated the park?
 - e. Why was the developer allowed to eliminate the park?

To Be Continued