

March 18, 2020

CCURA Board  
Commerce City Urban Renewal Authority  
7887 East 60<sup>th</sup> Avenue  
Commerce City, CO 80022

Re: MHGP

Dear Honorable Board Members:

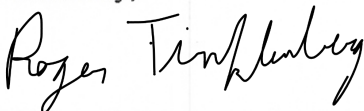
Delwest and the City's development review team have made a lot of progress on the Mile High Greyhound Park plat for twelve tracts, park, dedication of rights-of-way, regional detention pond, and an associated public improvement agreement. However, there remains several weeks' worth of work to be completed, including the master subdivision plat must go through a formal approval process when complete. In addition, closing the City's facilities to the public and the required social distancing prevents being able to sit down in face-to-face meetings to resolve the remaining issues. Other related services, like the environmental testing, title company work, and the county recorder, also may not be available due to the health crisis.

The City and Delwest have discussed various options for meeting the April 1 closing date and each cause other problems. Our mutual conclusion is that an extension provides the cleanest path forward.

For those reasons, City staff and Delwest's team are making a formal request to the Commerce City Urban Renewal Authority to extend the closing date for the sale of the Mile High Greyhound property. Under the signed Purchase and Sale Agreement, both parties have until April 1 to close on the sale of the property. In light of recent challenges, both parties are requesting the Board to approve an amendment to the MDA (Amended and Restated Phased Redevelopment Agreement for the Mile High Greyhound Park Project), setting the deadline for the final plat and Mylar as May 20, 2020. The requested amendment to the Purchase and Sale Agreement is to allow for a 60-day extension to the closing date, resulting in the new deadline of June 1. By approving these extensions, the URA assures a clean closing and sale of the property.

If you have follow-up questions, please do not hesitate to call us.

Sincerely,



Roger Tinklenberg  
Deputy City Manager

Sincerely,



Joe Del Zotto  
Delwest Authorized Signer