

Boulder Junction Access District (BJAD)
Joint Commission Meeting – Parking and TDM
May 6, 2015
9 to 11 a.m.
Council Chambers, 1777 Broadway
AGENDA

1. Swearing in of New Commissioner – Wells
2. Roll Call
 - BJAD TDM: Pedersen, Pawlowski, Koval, Hyde-Wright, Osborne
 - BJAD Parking: Pedersen, Shanahan, Koval, Wells, Osborne
3. Approval of the April 1, 2015 Meeting Minutes
4. Disclosure of Conflicts of Interest
5. Election of Officers:
 - BJAD Parking: Chair and Vice Chair
 - BJAD TDM: Chair and Vice Chair
6. Public Participation
7. Form Based Code Update - Guiler
8. *Adjourn the Boulder Junction Access District Joint Commission meeting and convene as BJAD TDM Commission.*
9. Public Hearing and Consideration of a Motion to adopt a Resolution granting or denying the Petition for Inclusion into the Boulder Junction Access General Improvement District – Travel Demand Management **Memorandum will arrive under separate cover.**
10. Public hearing and consideration of a motion to adopt Amendments to the BJAD-TDM PILOT Agreement Form
11. *Adjourn as the Boulder Junction Access District TDM and reconvene as the Joint Boulder Junction Access District Joint Commission*
12. *Adjourn as the Boulder Junction Access District Joint Commission and convene as the Boulder Junction Access District – Parking Commission.*
13. Public hearing and consideration of a motion to adopt amendments to the Depot Square Parking Purchase Agreement (District Parking Unit) to allow issuance of certificate of occupancy for the parking structure prior to completion of the access program. (Pedersen and Shanahan recused from voting.) **Memorandum will arrive under separate cover.**
14. *Adjourn as BJAD-P and reconvene as BJAD Joint Commission.*
15. Update and Feedback for City Council on AMPS Policy Issues
16. Matters from Commissioners
 - Hyde-Wright: Bicycle station funding and RTD parking garage verification
 - Review City Council Liaison List
17. Matters from Staff
 - Update on Depot Square Garage Gate Access System
 - Update on Eco Passes and Car Share – Hagelin
 - Update on TDM District Outreach: Steelyards
 - BJAD Retreat in June at Hyatt?
 - Update on Depot Square Art

Attachments:

- Meeting Minutes
- Form Based Code Memo with Timeline
- Council/Commissioner Liaison List
- Memorandum regarding Petition for Inclusion into the BJAD TDM District and Changes to the PILOT Agreement Form with Attachments – memorandum sent separately
- Memorandum regarding Amending the Depot Square Parking Purchase Agreement –

memorandum sent separately

- AMPS Memorandum

Upcoming Meetings/Topics

AMPS Study Session: May 26th

BJAD Retreat

City Council Study Session – 30th & Pearl City-Owned Site Options: 9/29/15, tentative

Commissioner Terms:

TDM Commission Term Expires

John Pawlowski	3/2018	Property Owner/Rep
Scott Pedersen	3/2017	Property Owner/Rep
John Koval	3/2016	Property Owner/Rep
Alex Hyde-Wright	3/2020	Citizen at Large
Susan Osborne	3/2019	Citizen at Large

Parking Commission Term Expires

Jeff Shanahan	3/2018	Property Owner/Rep
Scott Pedersen	3/2017	Property Owner/Rep
John Koval	3/2016	Property Owner/Rep
Thomas Wells	3/2020	Citizen at Large
Susan Osborne	3/2019	Citizen at Large

BJAD 2015 Priorities:

- Boulder Junction's new community implementation
- Planning on Pollard site
- Installation of quiet zones
- "Last mile" transportation strategies
- Council / Commission knowledge collaboration
- BJAD two boards' consolidation potential
- Informational sessions with City Council

**CITY OF BOULDER, COLORADO
BOARDS AND COMMISSIONS MEETING MINUTES FORM**

NAME OF BOARD/COMMISSION: **BOULDER JUNCTION ACCESS**
DISTRICT

NAME/TELEPHONE OF PERSON PREPARING SUMMARY: **Ruth Weiss – 303-413-7318**

NAMES OF MEMBERS, STAFF, AND INVITED GUESTS PRESENT:

BOARD MEMBERS: **TDM: Pedersen, Pawlowski, Hyde-Wright, Shanahan, Osborne**
Parking: Pedersen, Shanahan, Koval, Wells (absent), Osborne

STAFF: **WINTER, WEISS, HAGELIN, HADDOCK**

GUESTS: **ANDY BUSH, BILL HOLICKY**

TYPE OF MEETING: **Regular** **April 1, 2015**

AGENDA ITEM 1 – Swearing in of New Commissioner – Hyde-Wright: Completed

AGENDA ITEM 2 – Roll Call: Meeting called to order at 9:06 a.m.

AGENDA ITEM 3 – Approval of the March 4, 2015 Joint Meeting Minutes (Action Item Below)

AGENDA ITEM 4 – Disclosure of Conflict of Interest: Completed.

AGENDA ITEM 5 – Public Participation: None

AGENDA ITEM 6 – Update on Non-Material Amendments to Depot Square Agreements - Haddock: Winter introduced Kathy Haddock to Hyde-Wright. Haddock said there is nothing new from the agreements as presented in the packet. Material changes require approval of the board. Pedersen said the items are closed to being finalized. Osborne asked for clarification of the parking. Koval questioned the inconsistencies in the memo. Haddock said the lease term for restaurant was longer than the city lease. Winter mentioned the reserved spaces in the Depot and it has to be shared unbundled and will be managed through pricing and time limits. The condo parking cannot be reserved. Koval questioned the maximum of .5 mils. Winter said this commission has already raised the levy from 5 to 10 and there is a maximum. Haddock will create a memo. Winter suggested a FAQ sheet between the districts. Koval suggested a ‘how it effects taxes’ calculation sheet.

AGENDA ITEM 7 – Matters from the Commissioners: Andy Bush, Morgan Creek, and Bill Holicky gave a presentation on a new project with Morgan Creek and Coburn Development of two separate buildings. Building details were provided to the commission, i.e., solar panels; underground parking for one of the buildings, B-Cycle on site, and alternative transportation options. Holicky said sustainability will be built into the building and presented at site review; the building will be under parked intentionally; there will be tandem parking; use of alternative transportation is focused. Holicky continued with the community benefit of a rentable common space in one of the buildings and it’s built into the approval of the building. The front building will be 3 stories and the rear 3 – 4 stories. Railroad sound mitigation was discussed. Pawlowski questioned the bus stop and its frequency. Holicky continued with further details of the public space and building massing. Pawlowski questioned restaurant parking and Bush replied there are some concepts such as HOV parking with 4 people per vehicle who would get paid to park. Holicky commented the work hours parking versus after work parking availability. Steelyards’ parking was discussed. Winter said that the idea of pooled management of parking was being considered. Osborne asked about the TDM program and the owners pay for it, included in projects, and how is it related to revenue and programming of TDM measures. Winter replied that the idea is that there would be underlying taxing, it was not envisioned that projects would not have their own parking, but the district would provide shared overflow parking so the projects would reduce the amount of parking to provide along with the TDM options. Winter continued that partnerships of parking would create a synergy between the property owners and the district. Osborne asked if they will still need to pay into the TDM. Winter said the base district provides the EcoPass and a certain amount of bike and car share. Hagelin said there is an underlying foundation and the TDM provides the basic critical services with car and bike shares; this is a testing ground for additional parking and a new concepts and ideas. The spirit of Boulder Junction is experimental for TDM concepts. Winter mentioned the role of the district is to monitor and

survey, and then enforce to continue future TDM and Parking. Pedersen said there is a substantial savings to the developer to reduce the amount of parking and use of alternative modes is a necessity. Bush said he has a 120 page operating agreement to demonstrate a highly sustainable portfolio, connect with the community and create a reasonable investment portfolio with a long term focus. The buildings are planned to be built at the same time. Bush said their goals are a late fall approval and construction thereafter. Bush would like a standard approach to parking management to be created. Holicky said the concept plan is an interactive concept and interested in brainstorming ideas, asked the commission to offer suggestions. Koval asked Winter about the garage management and the permit process. Winter replied that parking management in the garage will be operational in May, RTD and public parking will have their parking allocation, a ticket will be pulled at the gate, software will calculate the number of spaces available and advise when the garage is full; there will be allocation to the parking 'pool'. The Residents will have one space per unit with availability to pool parking. The first priority is to provide parking for the district.

Winter said Bracke has been working with RTD to name the different garages and there was a recommendation was to call the RTD garage the Depot Square Transit Center at Boulder Junction. Hyde-Wright said that no one would call it that. Shanahan gave motion to approve the name of 'Depot Square Transit Center at Boulder Junction'. Osborne seconded the motion. The motion passed 6 – 0.

AGENDA ITEM 8 – Matters from the Staff: Pedersen said that the access system and the surface parking, if it's not allowed to be allocated parking for the restaurant, the district would have 110 spots since there is not a gate to manage the surface spots. There could be 111 public parkers and there would not be any spots for the restaurants. Winter said this is difficult to enforce. Discussion continued on the allocation of parking spaces for the restaurant which was not contemplated to have spaces in the garage. Winter said this is a challenge and the condominium association will need to have this discussion. Koval said that the methodology of signage needs to be carefully planned. Winter is a rep for the condo board.

Winter met with Reve developer about the joining and petitioning in to the district, and meeting today with Google to join the district. It is about EcoPasses, and car and bike share benefits. Pawlowski asked about height restrictions for Reve and was replied that Reve is exempted. Hagelin gave a synopsis of the usage and benefit of the Eco Car Share, along with the fees/charges of per mile and/or per hour cost. CarShare.org was suggested to view. Koval questioned if any company can participate. Hagelin confirmed.

Winter said that if a higher level of programs is warranted, it can be a possibility. Winter offered that there is CartoGo in Denver. Hagelin will cost out the various programs. Koval said that the FAQ and a benefits sheet would be great to understand the numbers and the applications. Hagelin said that Eco Car Share does annual surveys of their participants that can be acquired for review.

BJAD Retreat in May or June, Winter talked about having the retreat at the Hyatt. Plan a retreat in June with a regular meeting in May.

Winter said that the AMPS project has a policy of shared parking within the parking districts, if you come forward with a development of a certain size, the review process would mandate a shared parking requirement within the policy. Winter mentioned the partnership of Trinity Commons downtown and another partnership being developed on the Hill. Osborne said that there is a list of council people to speak with council and Boulder Junction is a lab and suggested meeting with the council member to bring them up to speed.

Meeting adjourned at 10:42 a.m.

ACTION ITEMS:

MOTION: Pawlowski motioned to approve the March 4, 2015 meeting minutes.
Pedersen seconded the motion. The motion passed unanimously 6 -0.

MOTION: Shanahan motioned to approve the name of 'Depot Square Transit Center at Boulder Junction'. Osborne seconded the motion. The motion passed 6 – 0.

	FUTURE MEETINGS:	
May 6, 2015	Council Chambers	Regular Meeting
APPROVED BY:		BOULDER JUNCTION ACCESS DISTRICT JOINT COMMISSION

Attest:

Ruth Weiss, Secretary

Scott Pedersen, Chair - Parking

John Pawlowski, Chair - TDM

What is a Form-Based Code?

A form-based code is a land development regulation that fosters predictable built results and a high-quality public realm by using physical form (rather than separation of uses) as the organizing principle for the code. A form-based code is a regulation, not a mere guideline, adopted into city, town, or county law. A form-based code offers an alternative to conventional zoning regulation.

Form-based codes address the relationship between building facades and the public realm, the form and mass of buildings in relation to one another, and the scale and types of streets and blocks. The regulations and standards in form-based codes are presented in both words and clearly drawn diagrams and other visuals. They are keyed to a regulating plan that designates the appropriate form and scale (and therefore, character) of development, rather than only distinctions in land-use types.

What is the “Form-Based Code Pilot”?

As part of the Design Excellence Initiative, the city is piloting a Form-Based Code (FBC) in Boulder Junction, defined as the area within the adopted Transit Village Area Plan. This area was selected because the community visioning and plan adoption processes were recently completed, so the project can focus more on the FBC as an implementation tool rather than having to start from scratch in articulating a vision for the area. As requested by City Council, the FBC project was commenced in April of this year and is anticipated to be a six-month process. The project will involve outreach to the community and coordination with review boards (i.e., Planning Board, Transportation Advisory Board, Design Advisory Board and Boulder Junction Access District) and council about desired building designs and forms that would inform the final pilot FBC.

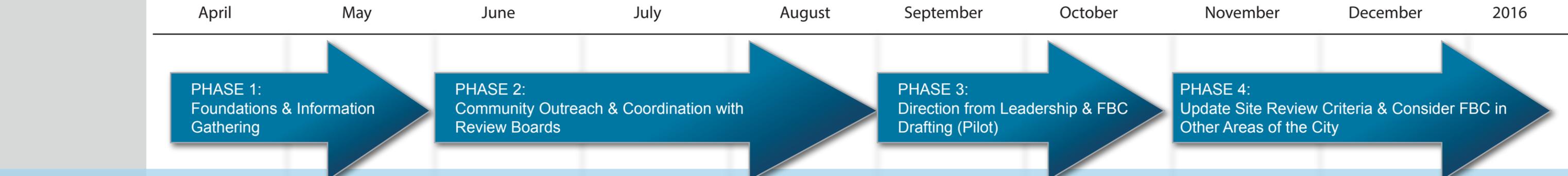
Why are we doing it and what do we hope to achieve?

The purpose of the effort is to test FBC as an approach to address design quality and development review issues recently articulated through community, board and council conversations, as summarized in the January 20, 2015 memo from Dover Kohl (<https://www-static.bouldercolorado.gov/docs/victor-dover-recommendation-1-201502241645.pdf>). The City of Boulder’s Community Planning & Sustainability Department (CP&S) is leading the effort in collaboration with other city departments and two consultant teams: Dover Kohl and Partners and CodaMetrics. Dover Kohl and Partners will assist in the broad, citywide Design Excellence discussions that would ultimately inform changes to the land use code, and CodaMetrics will assist in preparation of the pilot FBC.

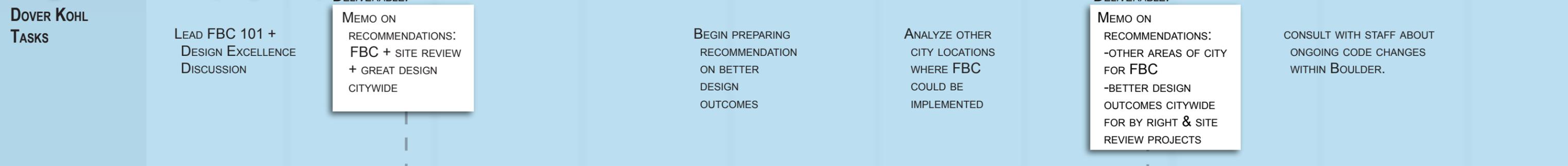
What is the project schedule?

Completion of the pilot FBC project for Boulder Junction is targeted for October 2015 (i.e., six months). A work plan has been developed which specifies the scheduled meetings and deliverables at each phase of the process. The work plan can be viewed below.

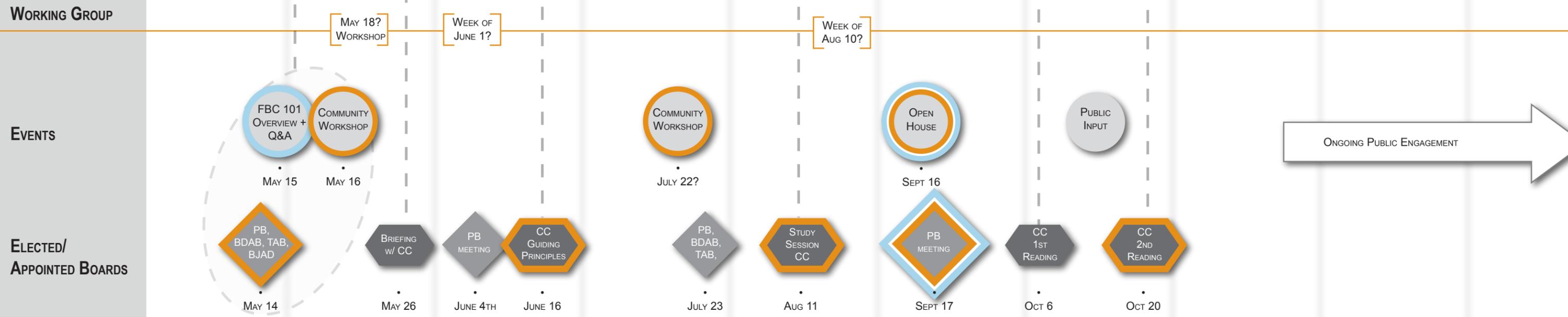
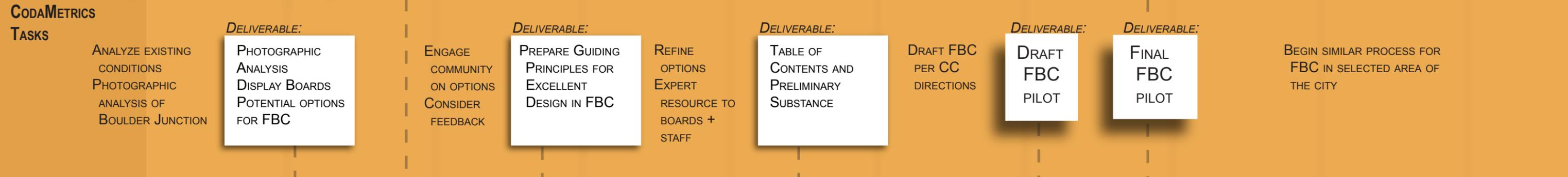
Design Excellence Initiative / Form-Based Code (FBC) 2015 DRAFT Work Plan



Design Excellence (Citywide)



FBC - Pilot (Boulder Junction)



What do we expect to be the outcome, and what will happen after that?

CodaMetrics will assist the city team in conducting community workshops with the public and coordination with review boards to determine acceptable building types and forms as applied to the Boulder Junction area. A working group comprised of board members will also inform the FBC. A draft will be prepared for Planning Board and City Council consideration in September and October.

The anticipated outcome is an adopted FBC that will apply only to the Boulder Junction area. The exact content and how an FBC would fit into the current land use code is not yet determined; however, it is expected to prescribe acceptable building forms, heights, locations, façade detailing (e.g., window glazing, proportionality, etc.) , materials and design amenities, etc.

Dover Kohl and Partners will assist the city in working with the community and review boards to provide recommendations on the following:

- How FBC should fit into the format of the land use code and the current discretionary review process?
- What is great design in Boulder?
- What specific changes should be made to the land use code (principally the Site Review criteria) that would enable better design outcomes citywide?
- What other areas of the city should be considered for FBC?

Following adoption of the pilot FBC, the city will begin work on changes to the land use code considering the recommendations above and direction from City Council. Next steps may also include preparing FBCs in other areas of the city.

There are projects already submitted for review in the same area where the FBC pilot is taking place. How will it affect them?

The applicants of three projects have indicated their interest in working with the city and the consultants as part of the FBC pilot's development. The three projects are:

- S*PARK (3390 Valmont Road)
- Reve (3000 Pearl Street)
- The Commons (2490 Junction Place)

As no FBC is currently in place or will be in place until October, projects would continue to be evaluated pursuant to the existing Site Review criteria at time of decision. Nevertheless, the applicants have indicated that they would play a part in the process to formulate the FBC as well as expressing openness to being informed directly by the evolving FBC. While it is not expected that the resultant projects will be 100 percent consistent with the final FBC given the project timeline, the city views the three projects as an opportunity for seeing how the evolving FBC may improve certain design aspects of projects. The city has requested that guiding principles for FBC in Boulder Junction be developed by the CodaMetrics mid-summer after receiving input from the community and boards in order to more clearly specify how the case study projects could be influenced.

How will we coordinate between the FBC discussions and the Site Review processes?

City staff has already contacted and met with each applicant about the process. Staff and CodaMetrics will continue to work with them through the review process as the FBC is developed. The applicants' decision to work with the city is voluntary and any such guiding principles that are prepared would not be legally binding as are the currently adopted Site Review criteria. The hope is that the general design of projects could be enhanced by what is learned through the FBC pilot enabling for a greater consistency with the Site Review criteria. That review will include compatibility of proposed projects with the height, mass, scale, orientation, architecture and configuration of the existing character of the area or character established by the Transit Village Area Plan. Consistency with the evolving FBC is not a standard under which the decision can be made for site review applications filed prior to the adoption of the FBC. Projects submitted after adoption of the FBC would be fully subject to the new code.

2015 City Council Members
Liaison List

Matt Appelbaum - Sutherland
Macon Cowles – Koval
Suzanne Jones - Koval
George Karakehian - Sutherland
Lisa Morzel – Pawlowski
Tim Plass - Shanahan
Andrew Shoemaker - Pedersen
Sam Weaver - Osborne
Mary Young - Osborne

MEMORANDUM

TO: Boulder Junction Access District (BJAD) – Travel Demand Management (TDM)

FROM: Molly Winter, Director, DUHMD/PS
Kathy Haddock, Senior Assistant City Attorney
Sandra Llanes, Senior Assistant City Attorney

RE: Public Hearing and Consideration of a Resolution on the Petition of Pearl Place Associates, LLC, to include the property at 2930 Pearl Street, Boulder, Colorado into the BJAD-TDM district boundaries, and

Consideration of changes to the form of Payment in Lieu of Taxes (PILOT) Agreement

DATE: May 5, 2015

BACKGROUND

The Transit Village Area Plan (TVAP) was adopted by City Council in September 18, 2007 and laid out a vision for the area of the city east of 30th to Pearl Parkway, roughly between Valmont and Goose Creek. In 2010, property owners in the Phase 1 area, east of the railroad tracks, petitioned the City Council to create two overlaying, general improvement districts – one for parking and the other for TDM programs. City Council subsequently created these two districts named the Boulder Junction Access General Improvement District – Parking & TDM, and defined the boundaries as reflected in **Attachment A**. These districts, along with the TVAP guidelines and zoning requirements are components of creating the vision for the area as a transit oriented development (TOD).

When the districts were formed, it was anticipated that they could expand to include additional properties. Therefore, steps were created for that process. (See **Attachment B**)

PETITION TO EXPAND THE TDM DISTRICT

Google, a tenant which currently has offices along Pearl Street west of 28th Street, was approved to expand its campus to a property further east, 2930 Pearl Street, adjacent to the current BJAD boundary. Staff began discussions with them about the potential of joining the BJAD TDM district in early 2015.

Subsequently, the property owner of 2930 Pearl Street, approximately 4.29 acres located at the southwest corner of 30th St and Pearl Street in Boulder, submitted a petition to include this property into the BJAD-TDM district (**Attachment C**) and also submitted a PILOT Agreement (**Attachment D**). Section 2-3-21, of the Boulder Revised Code allows the BJAD TDM Commission to include properties within the district boundaries after a public hearing.

Section VIII. (C)(1) of the BJAD TDM Petition that created the General Improvement District, allows for changes to the Agreement for Payment in Lieu of Taxes (PILOT) form if approved by the BJAD TDM Commission.

In section IV.1 of the applicant's petition (**Attachment C**), the property owner requested to be able to join the BJAD Eco-Pass program before receiving a certificate of occupancy to coincide with their tenant's (Google) current Eco Pass program. Once the certificate of occupancy is issued, the owner will start making the PILOT payments.

At the public hearing, the Commission must consider any written objections filed by interested persons before or at the hearing. The Commission can grant, grant as modified, or deny the petition after determining whether:

1. Granting the petition is in the best interest of the district; and
2. The proposed inclusion will:
 - (A) Confer a general benefit on the area to be included;
 - (B) Result in benefits to the area to be included distinct in kind or extent from any benefits accruing therefrom to the city as a whole;
3. Any special terms and conditions in the petition are reasonable; and
4. That the petition meets the requirements of the code:
 - (A) The petition is signed by at least a majority of the district electors of the area proposed to be included;
 - (B) The district electors signing the petition plus the owners of property within the area proposed to be included who have signed consents to inclusion own taxable real or personal property therein having an assessed value of at least one-half of the total assessed value of all the taxable real and personal property in the area proposed to be included; and
 - (C) A PILOT Agreement complying with the code requirements has been submitted with the Petition.

In addition, since the property is not within the boundaries of Phase 1 of TVAP, the Commission must also specifically find that inclusion of the property will benefit the properties within TVAP. A resolution is provided below to guide the options for your decision. After the public hearing, the Commission should select the appropriate options from the Resolution prior to adoption to either grant or deny the Petition.

If the Commission denies the petition for inclusion, the Board (City Council) at its next meeting will have the option to call-up the Commission's decision. The Board may overturn the

Commission's decision if it finds (based on the record made at the Commission's public hearing) that the Commission's actions in denying the petition were arbitrary.

INFORMATION FOR COMMISSION TO CONSIDER:

Benefits to the BJAD TDM if proposed property is included:

- In a RTD master contract, the cost of employee Eco Passes decreases as the number of employees increase. Currently, the uses in BJAD have been primarily residential including the Solana Apartments and the upcoming affordable housing at Depot Square. And while the Hyatt has some employees and other projects do plan some office uses, they are in large part residential. Adding additional office uses is a benefit to the entire district by reducing the per pass cost for all district employees.
- The BJAD TDM district revenues are based on property tax. According to Colorado state law, residential property is valued at a lower rate than commercial properties. Adding additional commercial properties to the property rolls is a benefit in terms of increased valuation and tax generation.
- The goal of the TVAP plan is to create a TOD with a focus on a pedestrian environment, alternative modes of transportation – transit, walking and biking, and reducing the demand for single occupant vehicle trips and hence the parking supply. By expanding the BJAD TDM district beyond the district boundaries and increasing the multi-modal options of adjacent businesses and residential uses, the overall demand for parking is reduced and thus the other projects and the BJAD Parking district do not need to expend additional funds for building and maintaining parking. Also with the reduction in vehicle trips, there is a reduction in infrastructure maintenance of roadways and associated costs.

Negative impacts to BJAD TDM if proposed property is included:

There would not be any negative financial impact to the BJAD TDM since the costs of the TDM program are direct costs and the property mill levies are set to cover the costs; and as mentioned above, 2930 Pearl Street, as a commercial property will be valued and taxed at the higher, commercial rate.

Process Timeline:

April 25, 2015 Publish notice for hearing – preferably at least 10 days before hearing

- Notice requirements: Petition filed, names of petitions, description of property, the request of petitions, date, place and time of hearing, all interested persons and those objecting to inclusion or exclusion may appear at the hearing to show cause why the petition should not be granted, and that all such objections shall be made in writing and filed with the board at or before the date and time set for the hearing.
- Copies of the notice of the hearing were mailed on **April 27, 2015** to each elector of the district and of any area proposed to be included and to each fee owner of taxable real or personal property in the district and in any area proposed to be included.

May 6, 2015 BJAD Hearing on petition

- If BJAD doesn't approve, Petition dead unless overturned by City Council.
 - Meet preliminary agenda packet deadline for Council call-up at 5/19 meeting;
 - Adopted resolution sent to City Council (by 5/8/15).
- If BJAD approves,
 - Adopt resolution (BRC 8-4-24);
 - Meet preliminary agenda packet deadline for Council informational item at 5/19 meeting
 - Adopted resolution sent to City Council;
 - File certified copies thereof as provided in Section 8-4-7 B.R.C., 1981.

May 8, 2015 If BJAD denies Petition, it is sent to City Council for potential call-up of Commission's decision. The Board may overturn the Commission's decision if it finds (based on the record made at the Commission's public hearing) that the Commission's actions in denying the petition were arbitrary.

May 19, 2015 City Council may consider call-up of the Commission's decision only if the Commission denies the petition, and shall consider such call up at a Council meeting at least 5 days after Council receives the Commission's Resolution (BRC 2-3-21)

May 22, 2015 If inclusion is granted, notice must be sent to the county of Inclusion of Property in District (BRC 8-4-7):

- Upon final Council action the city manager shall forthwith file copies of the notice prescribed by subsection (a) of this section with the Boulder County Assessor, the Boulder County Board of Commissioners and the Colorado Division of Local Government, as required by state law. (BRC 8-4-24)

October 2016 Commencement of Eco-Pass Payments

2017 Occupancy of 2930 Pearl Street and payments made as outlined in PILOT agreement.

CHANGES TO THE PILOT AGREEMENT FORM

Staff proposes changes to the BJAD TDM PILOT form in paragraph 4 "Termination of Agreement" to clarify and reflect the terms that have been in practice. See **Attachment E**.

STAFF RECOMMENDATIONS

Staff recommends the inclusion of 2930 Pearl Street into the BJAD TDM district and recommends accepting the changes to the PILOT Agreement form.

BJAD RESOLUTIONS

A draft resolution is included in this packet. See **Attachment F**. This form allows for the Commission's ability to make findings either granting or denying the petition to include the property. The Commission will need to determine which language to delete and/or add at the conclusion of the public hearing.

COMMISSION ACTION:

- Resolution: Boulder Junction Access District TDM Commission shall adopt a Resolution after a Public Hearing to determine whether to include 2930 Pearl Street in the BJAD TDM District as outlined in the attached petition.
- Change to the PILOT Agreement Form; BJAD-TDM Commission moves to approve new form PILOT Agreement if agree with changes. If Commission does not agree with changes, please provide staff direction of changes desired.

ATTACHMENTS:

ATTACHMENT A: BJAD Map

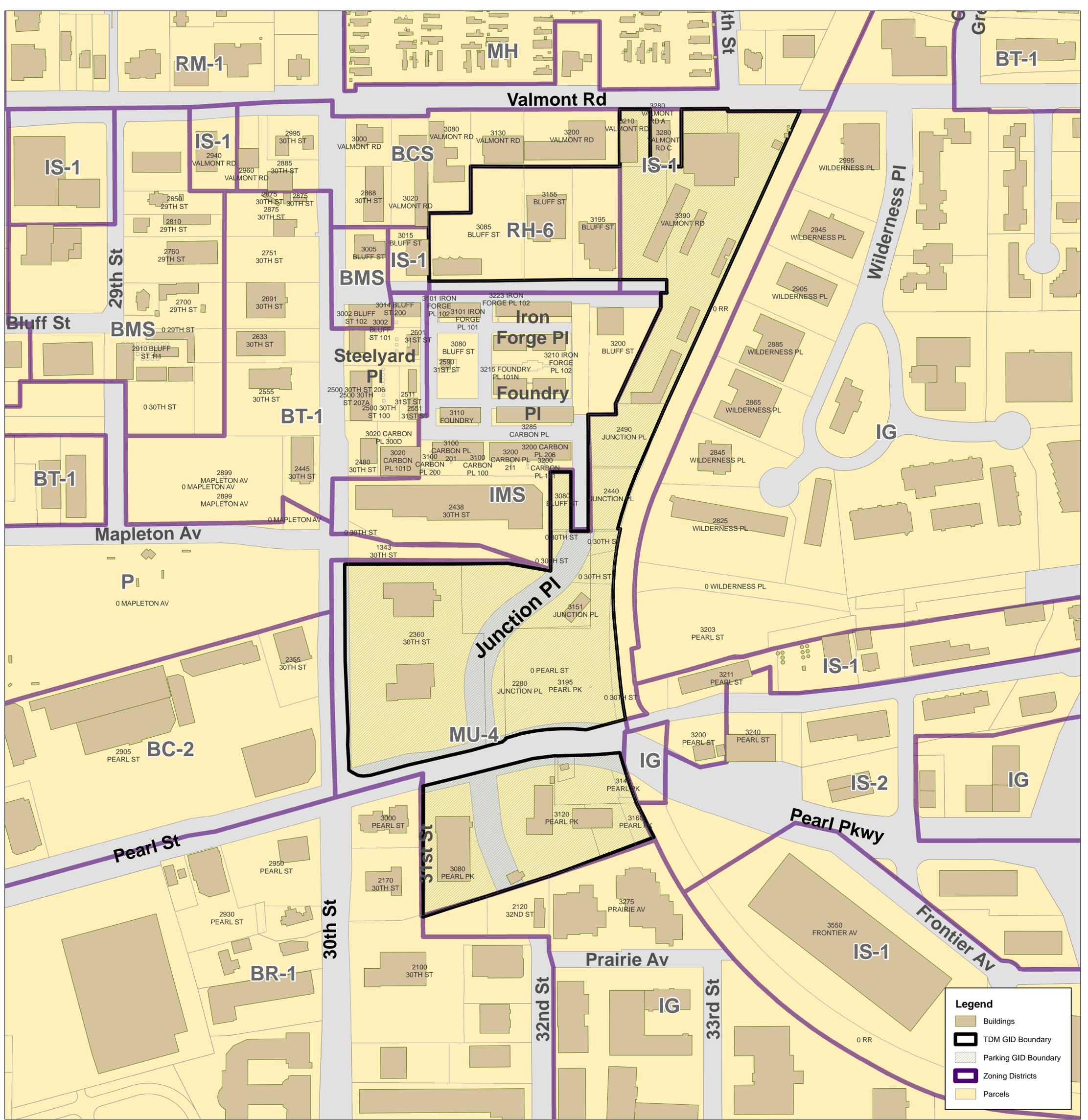
ATTACHMENT B: BJAD TDM Petition Procedures

ATTACHMENT C: BJAD TDM Petition for 2930 Pearl Street

ATTACHMENT D: PILOT Agreement for 2930 Pearl Street

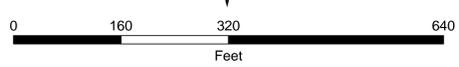
ATTACHMENT E: AMENDED FORM PILOT Agreement

ATTACHMENT F: RESOLUTION



Legend

- Buildings
- TDM GID Boundary
- Parking GID Boundary
- Zoning Districts
- Parcels



Boulder Junction Area Map

Boulder, Colorado



OUTLINE OF PROCEDURES FOR INCLUSION
OF PROPERTY WITHIN THE BOUNDARIES OF BJAD-TDM
5-1-2015

B.R.C. 8-4-24 governs the general procedure for including additional property in a general improvement district, such as BJAD. The inclusion procedures that are different for BJAD-TDM are in BRC 2-3-21. The “commission” is referred to as “BJAD-TDM commission” below, and the “board” refers to the City Council. For most districts, the commission serves only in an advisory capacity. However, the petition for the formation of BJAD-TDM limits the Board’s ability to change decisions of the commission. Inclusion of property in BJAD-TDM is one of the items where the commission’s decision is final unless the Board determines the commission acted arbitrarily (Petition VIII.C(2) referred to in BRC 2-3-22(e)(1)(F)

Board Review of Decision of BJAD-TDM Commission Not to Include Property.

Including property in BJAD-TDM is not one of the items subject to call-up by Council. BRC 2-3-21(e)(1) (which excepts subsection (e)(1)(F) from call-up in the last paragraph). However, if, after a public hearing, the commission **denies** a petition for inclusion or exclusion, and the Board finds that the commission acted arbitrarily, the Board can review the commission decision.

Prerequisites for Inclusion in BJAD-TDM (Petition of 100% of owners of property).

1. The owner of the property must submit a petition to the BJAD-TDM commission for its property to be included within the boundaries of BJAD-TDM. BRC 8-4-24(b)
2. The petition must include the property description, consent to inclusion from all owners of the property, the reasons for inclusion, any special terms and conditions of inclusion, and the signatures of all owners must be before a notary. BRC 8-4-24(b). If the petitioners have any special terms or conditions they want to impose, such terms and conditions must be in the petition.
3. An Agreement for Payment in Lieu of Taxes signed by all property owners must be included with the petition. The form of the PILOT Agreement is Exhibit B to the petition filed for formation of BJAD-TDM. See Petition VII.C.(1)
4. The owners of the property must consent to paying all BJAD-TDM taxes on the property upon inclusion.
5. The petition for inclusion should include an acknowledgement of the purposes of the district and agreement to comply with all requirements of BJAD-TDM, specifically including those within the petition filed to form BJAD-TDM, and BRC 2-3-21 and 8-4-24

Procedure Upon Receipt of Petition for Inclusion by 100% Property Owners.

1. The general manager (Molly Winter) shall set a date, time and place for a hearing on the petition and cause the required notice to be published. BRC 8-4-24(d)
2. The notice must also be mailed to every elector within the existing boundaries of BJAD-TDM and the boundaries of the property subject to the petition.
3. At the time and place set for hearing, the commission shall hear the petition and all written objections, and comments of those attending the hearing.
4. After the hearing, the commission may grant, grant as modified or deny the petition after determining the following:

ATTACHMENT B: BJAD TDM Petition Procedures

- a. Whether the petition is in the best interest of BJAD-TDM;
- b. Whether the proposed inclusion will confer a general benefit on the area subject to the petition and whether that benefit is distinct from benefits the property receives from the city;
- c. Whether any special terms and conditions in the petition are reasonable;
- d. Whether the petition and accompanying PILOT Agreement meet the requirements of the petition filed for formation of BJAD-TDM;
- e. If the proposed inclusion is for property outside of the Phase 1 Plan Area as defined in the formation petition, the BJAD-TDM Commission must also evaluate the effect of inclusion on the other properties within BJAD-TDM that are within the Phase 1 Plan Area, including without limitation:
 - i. The cost of providing necessary and desirable services within BJAD-TDM;
 - ii. The cost to fund such services to properties within BJAD-TDM;
 - iii. The viability of the constructed and anticipated improvements on the properties in the Phase 1 Plan area; and
 - iv. The effectiveness of the TDM strategies if the district boundaries are expanded to include the property proposed to be included. Petition II
5. The decision of the BJAD-TDM Commission shall be by resolution.

There is a procedure for including properties on a petition of less than 100% that is not included above.

PETITION FOR INCLUSION INTO THE
BOULDER JUNCTION ACCESS GENERAL IMPROVEMENT DISTRICT –
TRAVEL DEMAND MANAGEMENT
(BJAD – TDM)
CITY OF BOULDER, COLORADO

The undersigned petitioners submit the following Petition for Inclusion Into the Boulder Junction Access General Improvement District – Travel Demand Management (BJAD-TDM), City of Boulder, Colorado pursuant to section 31-25-601 C.R.S. *et seq.* and Sections 2-3-21(e)(1)(F) and 8-4-24(b), Boulder Revised Code 1981 (B.R.C.) and request that the Board of Commissioners of the BJAD-TDM consider the Petition as set forth herein.

I. PROPERTY DESCRIPTION:

Legal description of the property (the “Property”) is attached hereto as **Exhibit A**. The Property is outside the area defined as Phase One of the Transit Village Area Plan adopted on September 18, 2007.

II. PETITIONERS WHO ARE OWNERS OF THE PROPERTY:

Pearl Place Phase 1 Vertical, LLC, a Colorado limited liability company (“Petitioner”)

III. REASON FOR PROPOSED INCLUSION:

Upon completion of construction of the improvements on the Property, Google Inc. (“Google”) will occupy the Property as its sole tenant. Google currently supports the following transportation programs in Boulder: RTD EcoPass, Boulder BCycle, Enterprise VanPools, Enterprise Car Share, Google Bikes, secured bikes rooms and showers, and dedicated parking stalls for vanpools, EV charging stations, car shares, and expectant mothers. Google also sponsors and hosts national and local Bike to Work events and will roll out a parking “cash-out” program upon the opening of their new campus at the Property. Accordingly, while Google will continue to directly administer and fund a majority of these transportation programs at the Property, inclusion of the Property into the BJAD-TDM would allow for the effective transfer of the administration and operation of Google’s RTD EcoPass program to the BJAD-TDM in order to advance the BJAD-TDM’s purpose of providing alternative modes of transportation to single occupancy vehicles through services and improvements within the Boulder Junction Access General Improvement District.

IV. TERMS OR CONDITIONS OF INCLUSION, IF ANY:

1. Petitioner requests inclusion into the transit pass program of BJAD-TDM October 1, 2016, prior to issuance of a certificate of occupancy for the Property, to allow for the efficient transition of Google’s RTD EcoPass program to the BJAD-TDM. Petitioner understands that it must pay the actual costs for EcoPasses from October 1, 2016 to the date of issuance of the last certificate of occupancy for the

EXHIBIT A

PARCEL A:

A parcel of land located in the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 29, Township 1 North, Range 70 West of the 6th P.M., more particularly described as follows:

Beginning at the intersection of the West side of County Road No. 221B and the South side of Pearl Street extended Easterly; thence South 75° West, 208.05 feet along the South side of Pearl Street extended Easterly, to the true point of beginning; thence South 75° West, 235.00 feet along the South side of Pearl Street extended Easterly; thence South 15° East, 150.00 feet, at right angles to the South side of Pearl Street extended Easterly; thence South 75° West, 75.00 feet, parallel to the South side of Pearl Street extended Easterly; thence South 15° East, 134.74 feet, at right angles to the South side of Pearl Street extended Easterly; thence North 75° East, 255.00 feet, parallel to the South side of Pearl Street extended Easterly; thence North 4°04' West, 290.00 feet to the true point of beginning.

EXCEPT the following:

Beginning at the intersection of the West side of County Road No. 221B and the South side of Pearl Street extended Easterly; thence South 75° West, 250.00 feet, along the South side of Pearl Street extended Easterly, to the true point of beginning; thence South 75° West, 75.00 feet along the South side of Pearl Street extended Easterly; thence South 15° East, 200.00 feet, at right angles to the South side of Pearl Street extended Easterly; thence North 75° East, 75.00 feet parallel to the South side of Pearl Street extended Easterly; thence North 15° West, 200.00 feet, at right angles to the South side of Pearl Street extended, to the true point of beginning,

AND EXCEPT that parcel described in Warranty Deed recorded November 2, 1961, in Book 1208, at Page 79,

AND EXCEPT that parcel of land described in Warranty Deed recorded March 13, 1979, at Reception Number 326946,
County of Boulder, State of Colorado.

PARCEL B:

That part of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 29, Township 1 North, Range 70 West of the 6th P.M., described as follows:

Beginning at a point which bears South 75° West a distance of 518.05 feet from the intersection of the West side of County Road No. 221B and the South side of Pearl Street extended Easterly in the City of Boulder, Colorado; thence South 15° East, a distance of 150 feet; thence Easterly and parallel with the South side of Pearl Street, a distance of 75 feet; thence North 15° West, a distance of 150 feet, more or less, to a point on the South side of Pearl Street extended Easterly; thence South 75° West along the South side of said Pearl Street extended Easterly, a distance of 75 feet, more or less, to the point of beginning, County of Boulder, State of Colorado;

ATTACHMENT C: BJAD TDM PETITION FOR 2930 Pearl Street

Being the same property excepted in that certain Warranty Deed from Gordon Arnold and Eva Arnold to Reginald L. Howard dated September 16, 1960, recorded October 5, 1960 in Book 1158 at Page 255 of the records of Boulder County, Colorado.

PARCEL C:

The beneficial easements for ingress, egress and parking purposes, as described in that certain Grant of Easements and Termination of Prior Easements (Pearl Place Beneficial Easements), by and between JPMorgan Chase Bank, N.A., and Pearl Place Associates, LLC, recorded December 24, 2014, at Reception Number 03419772, County of Boulder, State of Colorado.

PARCEL D:

A tract of land situated in the SE ¼ of the NW ¼ of Section 29, Township 1 North, Range 70 West of the 6th P.M., described as follows:

Beginning at the SW corner of Lot 1, Heffron Subdivision, City of Boulder;
Thence N 04 degrees 04' W 14.55 feet;
Thence S 75 degrees 00' W 20.00 feet;
Thence S 04 degrees 04' E 86.30 feet to the lot line of Lot 2, Heffron Subdivision;
Thence N 75 degrees 00' E, 20.00 feet along said lot line of Lot 2, Heffron Subdivision;
Thence N 04 degrees 04' W, 71.75 feet to the point of beginning,
County of Boulder, State of Colorado.

Being also described as:

A tract of land situated in the Southeast ¼ of the Northwest ¼ of Section 29, Township 1 North, Range 70 West of the 6th P.M., described as follows:

A tract of land as described in the records of Boulder County, recorded March 13, 1979, on Film 1053, at Reception Number 326946, located in the Northwest ¼ of Section 29, Township 1 North, Range 70 West of the 6th Principal Meridian, described as follows:

Considering the Southerly line of said Lot 1, Heffron Subdivision, as described in the records of Boulder County, recorded February 5, 1976, on Film 913, at Reception Number 00166001, to bear South 89°49'51" West, with all bearings contained herein relative thereto.

Beginning at the Southwest corner of said Lot 1 and a point on the Easterly line of said parcel of land described on Film 1053, at Reception Number 326946; thence along the Easterly, Southerly and Westerly lines of said parcel of land described on Film 1053, at Reception Number 326946, the following three (3) courses:

South 04°04'00" East, a distance of 71.75 feet;

Thence South 75°00'00" West, a distance of 20.08 feet;

Thence North 04'04" West, a distance of 86.44 feet to the Northwest corner of said parcel of land as described in the records of Boulder County, recorded February 14, 1961, in Book 1171, at Page 379, as Reception Number 668731;

Thence along the Southerly line of said parcel of land described in Book 1171, at Page 379, as Reception Number 668731, and along the Southerly line of said parcel of land described in the records of Boulder County, recorded November 2, 1961, in Book 1208, at Page 79, as Reception Number 686605, North 75°00'00" East, a distance of 20.08 feet to a point on the Westerly line of

ATTACHMENT C: BJAD TDM PETITION FOR 2930 Pearl Street

said Lot 1; thence along said Westerly line, South 04°04'00" East, a distance of 14.69 feet to the Southwest corner of said Lot 1 and the point of beginning,
County of Boulder, State of Colorado.

PARCEL E:

The beneficial easement for temporary construction purposes, as described in that certain Temporary Construction Easement, by and between JPMorgan Chase Bank, N.A., and Pearl Place Associates, LLC, recorded December 24, 2014, at Reception Number 03419773,

County of Boulder, State of Colorado.

PILOT AGREEMENT FOR BOULDER JUNCTION ACCESS GID – TDM

PAYMENT IN LIEU OF TAXES

THIS AGREEMENT is made to be effective the 4TH day of May, 2015, between and among the Boulder Junction Access General Improvement District-Travel Demand Management (the “TDM GID” or "District") a body corporate and politic created by the City of Boulder, Colorado (the “City”) by Ordinance No. 7732, adopted on July 20, 2010, and Pearl Place Phase 1 Vertical, LLC, a Colorado limited liability company (the “Owner”) to provide interim funding for the TDM GID. District and Owner are sometimes referred to herein together as the “Parties”.

- A. Owner owns property within the boundaries of the District, more specifically described in **Exhibit A**:

Known as street address: 2930 Pearl Street, Boulder, CO 80301 (the “Property”).

- B. The purpose of TDM GID is to provide transit alternatives to single occupancy vehicles within the service area of the District, as more specifically set forth in the Petition forming TDM GID dated June 28, 2010, and approved by Ordinance No. 7732 adopted by the Boulder City Council on July 20, 2010 (the “TDM Petition”).
- C. The TDM GID and the Parking GID are to implement the goals of the Transit Village Area Plan adopted by the City in September, 2007 (the “Plan”). The Property was rezoned to allow additional development on the condition that it was included within the boundaries of the TDM GID and the Parking GID and was developed in a manner consistent with the Plan.
- D. The Parties recognize that there is a gap between when services and improvements are necessary to serve properties within TDM GID boundaries and when revenues from the mil levy approved by property owners and voters within the District will be collected to provide those improvements and services.
- E. Owner is willing to provide payments, as provided herein, to TDM GID until such time as property tax revenues of the District are sufficient to assure that the TDM GID services and improvements will be available to serve the anticipated development on the Property.
- F. The mil levy of the District is set at an amount that the Advisory Committee determines is necessary for provision of the services and improvements of the District. Tax exempt properties receive the same services and improvements from the District as taxable properties, and therefore must financially contribute to the District as if taxable, unless the District can, in the future, determine the actual cost of District services and improvements to each property within the District.

NOW THEREFORE, in consideration of the covenants and agreements herein, the Parties agree as follows:

ATTACHMENT D: PILOT Agreement for 2930 Pearl Street

1. Services and Improvements To Be Provided by the TDM GID. The first phase of the services and improvements to be provided by the District include Eco-Pass for bus transit, Car Share and B-Cycle. Additional services and improvements, and costs thereof, shall be determined by the advisory committee as set forth in the TDM Petition.

2. Determination of Amount and Payment of PILOT Payment Per Year. Beginning on October 1, 2016 and continuing for two years after actual occupancy of the Property, Owner must pay the actual costs of transit passes necessary for employees of the users of the Property. In addition, Owner shall pay the TDM GID mil levy on the Property. The specific amounts to be paid for such costs, and the timing of payments therefore, shall be determined as set forth in Exhibit B. The District may waive payment for services provided by occupants of the Property, except for bus transit passes, to the extent waiver of such fees does not negatively impact other properties or users within the District.

3. Transit-Passes. The initial intended occupant of the Property, Google Inc. ("Google"), currently provides bus transit passes for its employees. While Google does not anticipate occupying the Property until 2017, its bus transit passes are on an annual cycle of October 1 to September 30. In order to sync Google's bus transit cycle with the District's, Google will pay the District the cost of Eco-Passes for its employees beginning October 1, 2016. The payment of the actual costs of transit passes shall be due prior to purchase of the bus transit passes by the District for passes needed for Google employees prior to occupancy, and the amount anticipated to be necessary upon occupancy shall be paid upon issuance of a certificate of occupancy for improvements on the Property. A portion of the payment for the transit passes may be delayed as agreed upon by the Parties and Google recognizing that not all uses will be occupied within a short time after issuance of a certificate of occupancy. The TDM GID will purchase such passes in bulk for all of the properties within the District boundaries to minimize the cost to each property owner. The Parties understand that the mil levy of the TDM GID will need to be set to cover purchase of such transit passes for all development within the boundaries of the District each year beginning the third year of each development.

4. Termination of Agreement. This Agreement shall be terminated by the Parties on the date that is the latter of (i) the date that is twelve months after the date that the certificates of occupancy for all of the Property have been issued and (ii) the date that all amounts due under this Agreement by Owner have been paid to the District.

5. Assignment of Agreement; Encumbrance. This Agreement, including all obligations herein, may be assigned by Owner to a future owner of the Property. The obligations herein shall be enforced by the District as any other tax or other obligation due to the District, including without limitation, certification of the amounts due as a lien on the Property due and payable with the real and personal property taxes on the Property.

6. Amendment of Agreement. This Agreement may be amended by approval of the Boulder Junction TDM Committee of the TDM District and the owner(s) of the Property subject to this Agreement.

7. Remedies. The Parties may enforce this Agreement by any legal or equitable remedy, including without limitation, injunction or specific performance.

ATTACHMENT D: PILOT Agreement for 2930 Pearl Street

8. No Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties hereto and Google and no other third party shall be entitled to claim or enforce any rights hereunder except by a writing signed by the Parties.

Boulder Junction Access GID –
Travel Demand Management

Pearl Place Phase 1 Vertical, LLC
a Colorado limited liability company

By: Forum Management, Inc.
a Colorado corporation, its Manager

Name: _____

Title: _____

Attest:

Name: Kevin Foltz

Title: Assistant Secretary

Attest:

Danielle Christensen

[Signature]

Approved by the City of Boulder by Ordinance No. 7732, dated July 20, 2010.

Attest:

CITY OF BOULDER

City Clerk on behalf of the
Director of Finance and Record

Jane S. Brautigam
City Manager

APPROVED AS TO FORM:

City Attorney's Office

Exhibit A – Property Legal Description.

Exhibit B –Formula for determination of PILOT payment for each property/square foot/however calculated (attached)

EXHIBIT A – PROPERTY LEGAL DESCRIPTION

PARCEL A:

A parcel of land located in the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 29, Township 1 North, Range 70 West of the 6th P.M., more particularly described as follows:

Beginning at the intersection of the West side of County Road No. 221B and the South side of Pearl Street extended Easterly; thence South 75° West, 208.05 feet along the South side of Pearl Street extended Easterly, to the true point of beginning; thence South 75° West, 235.00 feet along the South side of Pearl Street extended Easterly; thence South 15° East, 150.00 feet, at right angles to the South side of Pearl Street extended Easterly; thence South 75° West, 75.00 feet, parallel to the South side of Pearl Street extended Easterly; thence South 15° East, 134.74 feet, at right angles to the South side of Pearl Street extended Easterly; thence North 75° East, 255.00 feet, parallel to the South side of Pearl Street extended Easterly; thence North 4°04' West, 290.00 feet to the true point of beginning.

EXCEPT the following:

Beginning at the intersection of the West side of County Road No. 221B and the South side of Pearl Street extended Easterly; thence South 75° West, 250.00 feet, along the South side of Pearl Street extended Easterly, to the true point of beginning; thence South 75° West, 75.00 feet along the South side of Pearl Street extended Easterly; thence South 15° East, 200.00 feet, at right angles to the South side of Pearl Street extended Easterly; thence North 75° East, 75.00 feet parallel to the South side of Pearl Street extended Easterly; thence North 15° West, 200.00 feet, at right angles to the South side of Pearl Street extended, to the true point of beginning,

AND EXCEPT that parcel described in Warranty Deed recorded November 2, 1961, in Book 1208, at Page 79,

AND EXCEPT that parcel of land described in Warranty Deed recorded March 13, 1979, at Reception Number 326946,

County of Boulder, State of Colorado.

PARCEL B:

That part of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 29, Township 1 North, Range 70 West of the 6th P.M., described as follows:

Beginning at a point which bears South 75° West a distance of 518.05 feet from the intersection of the West side of County Road No. 221B and the South side of Pearl Street extended Easterly in the City of Boulder, Colorado; thence South 15° East, a distance of 150 feet; thence Easterly and parallel with the South side of Pearl Street, a distance of 75 feet; thence North 15° West, a distance of 150 feet, more or less, to a point on the South side of Pearl Street extended Easterly;

ATTACHMENT D: PILOT Agreement for 2930 Pearl Street

thence South 75° West along the South side of said Pearl Street extended Easterly, a distance of 75 feet, more or less, to the point of beginning, County of Boulder, State of Colorado;

Being the same property excepted in that certain Warranty Deed from Gordon Arnold and Eva Arnold to Reginald L. Howard dated September 16, 1960, recorded October 5, 1960 in Book 1158 at Page 255 of the records of Boulder County, Colorado.

PARCEL C:

The beneficial easements for ingress, egress and parking purposes, as described in that certain Grant of Easements and Termination of Prior Easements (Pearl Place Beneficial Easements), by and between JPMorgan Chase Bank, N.A., and Pearl Place Associates, LLC, recorded December 24, 2014, at Reception Number 03419772,

County of Boulder, State of Colorado.

PARCEL D:

A tract of land situated in the SE ¼ of the NW ¼ of Section 29, Township 1 North, Range 70 West of the 6th P.M., described as follows:

Beginning at the SW corner of Lot 1, Heffron Subdivision, City of Boulder;

Thence N 04 degrees 04' W 14.55 feet;

Thence S 75 degrees 00' W 20.00 feet;

Thence S 04 degrees 04' E 86.30 feet to the lot line of Lot 2, Heffron Subdivision;

Thence N 75 degrees 00' E, 20.00 feet along said lot line of Lot 2, Heffron Subdivision;

Thence N 04 degrees 04' W, 71.75 feet to the point of beginning,

County of Boulder, State of Colorado.

Being also described as:

A tract of land situated in the Southeast ¼ of the Northwest ¼ of Section 29, Township 1 North, Range 70 West of the 6th P.M., described as follows:

A tract of land as described in the records of Boulder County, recorded March 13, 1979, on Film 1053, at Reception Number 326946, located in the Northwest ¼ of Section 29, Township 1 North, Range 70 West of the 6th Principal Meridian, described as follows:

Considering the Southerly line of said Lot 1, Heffron Subdivision, as described in the records of Boulder County, recorded February 5, 1976, on Film 913, at Reception Number 00166001, to bear South 89°49'51" West, with all bearings contained herein relative thereto.

Beginning at the Southwest corner of said Lot 1 and a point on the Easterly line of said parcel of land described on Film 1053, at Reception Number 326946; thence along the Easterly, Southerly

ATTACHMENT D: PILOT Agreement for 2930 Pearl Street

and Westerly lines of said parcel of land described on Film 1053, at Reception Number 326946, the following three (3) courses:

South 04°04'00" East, a distance of 71.75 feet;

Thence South 75°00'00" West, a distance of 20.08 feet;

Thence North 04'04" West, a distance of 86.44 feet to the Northwest corner of said parcel of land as described in the records of Boulder County, recorded February 14, 1961, in Book 1171, at Page 379, as Reception Number 668731;

Thence along the Southerly line of said parcel of land described in Book 1171, at Page 379, as Reception Number 668731, and along the Southerly line of said parcel of land described in the records of Boulder County, recorded November 2, 1961, in Book 1208, at Page 79, as Reception Number 686605, North 75°00'00" East, a distance of 20.08 feet to a point on the Westerly line of said Lot 1; thence along said Westerly line, South 04°04'00" East, a distance of 14.69 feet to the Southwest corner of said Lot 1 and the point of beginning,

County of Boulder, State of Colorado.

PARCEL E:

The beneficial easement for temporary construction purposes, as described in that certain Temporary Construction Easement, by and between JPMorgan Chase Bank, N.A., and Pearl Place Associates, LLC, recorded December 24, 2014, at Reception Number 03419773,

County of Boulder, State of Colorado.

EXHIBIT B - CALCULATION OF PILOT PAYMENT FOR
BOULDER JUNCTION ACCESS GID – TDM

The owner of the property described on Exhibit A attached hereto, known as street address 2930 Pearl Street, Boulder, CO 80301 (the “CO Property”) signed a Pilot Agreement for Boulder Junction Access GID dated April 16, 2015, among the City of Boulder, the TDM GID, and the Owner (the “PILOT Agreement”). In accordance with paragraph 2 of the PILOT Agreement, the Owner is requesting a certificate of occupancy for the CO Property which is a portion of the improvements to be constructed on the Property. All capitalized terms herein shall have the same definition as in the PILOT Agreement.

To satisfy the prerequisites for a certificate of occupancy as required in the PILOT Agreement, the Owner shall pay to the TDM GID the following amounts calculated as provided in Exhibit C of the PILOT Agreement prior to issuance of a certificate of occupancy for the CO Property by the City.

Components for Exhibit C Formulas:

- Number of Employees expected for improvements: _____ employees
- Number of Residential Unit expected for improvements: _____ units
- Amount per transit pass for 20____: \$ _____
- Bike Share \$15 inflation since 2011: \$ _____ (20____ Bike Share Amount)
- Care Share \$25 inflation since 2011: \$ _____ (20____ Car Share Amount)

Transit Pass Formula:

$$\frac{\text{_____}}{\text{(employees)}} + \frac{\text{_____}}{\text{(residential units)}} \times \frac{\text{_____}}{\text{(Transit Pass cost)}} = \$ \frac{\text{_____}}{\text{(PILOT payment for Transit passes)}}$$

Bike Share Formula:

$$\frac{\text{_____}}{\text{(employees)}} + \frac{\text{_____}}{\text{(residential units)}} \times \frac{\text{_____}}{\text{(Bike Share Amount)}} = \$ \frac{\text{_____}}{\text{(PILOT payment for Bike Share)}}$$

Car Share Formula:

$$\frac{\text{_____}}{\text{(employees)}} + \frac{\text{_____}}{\text{(residential units)}} \times \frac{\text{_____}}{\text{(Car Share Amount)}} = \$ \frac{\text{_____}}{\text{(PILOT payment for Car Share)}}$$

Total Payment due:

$$\frac{\$ \text{_____}}{\text{(Transit pass)}} + \frac{\text{_____}}{\text{(Bike Share)}} + \frac{\text{_____}}{\text{(Car Share)}} = \$ \frac{\text{_____}}{\text{(Total Payment)}}$$

Date: _____

Boulder Junction GID –TDM

By: _____
Title

PILOT AGREEMENT FOR BOULDER JUNCTION ACCESS GID – TDM

PAYMENT IN LIEU OF TAXES

THIS AGREEMENT is made to be effective the ___ day of _____, 2015, between and among the Boulder Junction Access General Improvement District- Travel Demand Management (the “TDM GID” or "District") a body corporate and politic created by the City of Boulder, Colorado (the “City”) by Ordinance No. 7732, adopted on July 20, 2010, and _____, a _____ (the “Owner”) to provide interim funding for the TDM GID.

- A. The Owner owns property within the boundaries of the District, more specifically described as follows:

Known as street address: _____

(the “Property”).

- B. The purpose of TDM GID is to provide transit alternatives to single occupancy vehicles within the service area of the District, as more specifically set forth in the Petition forming TDM GID dated _____, 2010, and approved by Ordinance No. 7732 adopted by the Boulder City Council on July 20, 2010 (the “TDMPetition”).
- C. The TDM GID and the Parking GID are to implement the goals of the Transit Village Area Plan adopted by the City in September, 2007 (the "Plan"). The Property was rezoned to allow additional development on the condition that it was included within the boundaries of the TDM GID and the Parking GID and was developed in a manner consistent with the Plan.
- D. The Parties recognize that there is a gap between when services and improvements are necessary to serve properties within TDM GID boundaries and when revenues from the mil levy approved by property owners and voters within the District will be collected to provide those improvements and services.
- E. The Owner is willing to provide payments, as provided herein, to TDM GID until such time as property tax revenues of the District are sufficient to assure that the TDM GID services and improvements will be available to serve the anticipated development on the Property.
- F. The mil levy of the District is set at an amount that the Advisory Committee determines is necessary for provision of the services and improvements of the District. Tax exempt properties receive the same services and improvements from the District as taxable properties, and therefore must financially contribute to the District as if taxable, unless the District can, in the future, determine the actual cost of District services and improvements to each property within the District.

ATTACHMENT E: AMENDED FORM PILOT Agreement

NOW THEREFORE, in consideration of the covenants and agreements herein, the Parties agree as follows:

1. Services and Improvements To Be Provided by the TDM GID. The first phase of the services and improvements to be provided by the District are listed on **Exhibit A** attached hereto and incorporated herein. Exhibit A also shows the dates by which it is anticipated the first phase of improvements will be needed to serve development within TDM GID, and the budgeted costs for such improvements. The dates and costs shown on **Exhibit A** are estimates for illustrative purposes. The actual improvements and costs thereof shall be determined by the advisory committee as set forth in the TDM Petition.

2. Determination of Amount and Payment of PILOT Payment Per Year. In order to provide the services and improvements described in **Exhibit A** the Parties have determined that each property owner must pay the actual costs of transit passes and bike and car share necessary to serve the development on the property for two years after occupancy. In addition, the property owner shall pay the TDM GID mil levy on the Property. The payment of the actual costs of transit passes and bike and care share shall be due upon issuance of a certificate of occupancy for improvements on the Property. A portion of the payment for the transit passes may be delayed as agreed upon by the District and the Property Owner recognizing that not all uses will be occupied within a short time after issuance of a certificate of occupancy. For residential improvements, an acceptable payment option for the costs of the transit passes is for the Owner to pay one-half of the amount due upon issuance of a certificate of occupancy and the remainder one year thereafter. The specific amounts to be paid for such costs, and the timing of payments therefore, shall be determined as set forth in **Exhibit B**

3. Transit-Passes. In addition to the services and improvements described in **Exhibit A** the TDM GID shall purchase transit passes to provide for employers and residents using the development within the TDM GID boundaries to meet the requirements of the Plan. The TDM GID will purchase such passes in bulk for all of the properties within the District boundaries to minimize the cost to each property owner. The parties understand that the mil levy of the TDM GID will need to be set to cover purchase of such transit passes for all development within the boundaries of the District each year beginning the third year of each development.

4. PILOT Agreement Required for all Properties in TDM GID Boundaries. Until termination of this Agreement, neither the City nor the TDM GID shall allow the inclusion of additional properties into the TDM District unless the owners of such property(s) have signed a PILOT Agreement in substantially the same form as this Agreement, and the property owner(s) make such payments as are required by such Agreement, unless otherwise approved by the Advisory Committee of the TDM GID.

5. Termination of Agreement This Agreement shall be terminated by the parties ~~twelve months~~ after ~~the date that the upon issuance of~~ Certificates of Occupancy for all of the Property have been issued ~~more than twelve months before~~ and all amounts due under this Agreement by the Owner have been paid to the District.

ATTACHMENT E: AMENDED FORM PILOT Agreement

6. Assignment of Agreement; Encumbrance. This Agreement, including all obligations herein, may be assigned by the Owner to a future owner of the property. The obligations herein shall be enforced by the District as any other tax or other obligation due to the District, including without limitation, certification of the amounts due as a lien on the Property due and payable with the real and personal property taxes on the Property.

7. Amendment of Agreement. This Agreement may be amended by approval of the Boulder Junction TDM Committee of the TDM District and the owners of the property subject to this Agreement.

8. Remedies. The Parties may enforce this Agreement by any legal or equitable remedy, including without limitation, injunction or specific performance.

9. No Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties hereto and no third party shall be entitled to claim or enforce any rights hereunder except by a writing signed by the Parties.

Boulder Junction Access GID –
Travel Demand Management

DRJ, Inc.

Attest:

Attest:

Approved by the City of Boulder by Ordinance No. 7732, dated July 20, 2010.

Attest:

CITY OF BOULDER

City Clerk on behalf of the
Director of Finance and Record

Jane S. Brautigam
City Manager

APPROVED AS TO FORM:

City Attorney's Office

ATTACHMENT E: AMENDED FORM PILOT Agreement

Exhibit A – List of First Phase of Improvements of TDM GID (improvements anticipated necessary prior to GID mil levy revenue being sufficient to cover costs)

Exhibit B – Would show the formula for determination of PILOT payment for each property/square foot/however calculated, then list each property with the calculation made for that property and the timing of payments.

RESOLUTION NO. _____

A RESOLUTION OF BJAD-TDM UPDATING THE BOULDER JUNCTION ACCESS GENERAL IMPROVEMENT DISTRICT PROPERTY BOUNDARIES TO INCLUDE 2930 PEARL STREET, AND SETTING FORTH RELATED DETAILS.

WHEREAS, Pearl Place Phase 1 Vertical, LLC, filed a Petition to Include the property at 2930 Pearl Street (the "Property") into the boundaries of BJAD-TDM; and

WHEREAS, the Property is outside the boundaries of Phase 1 of TVAP; and

WHEREAS, consideration of the Petition is governed by Sections 2-3-21 and 8-4-24, BRC; and

WHEREAS, the Petition requests that a special condition be approved that the tenant of the Property be allowed to participate in the acquisition of eco-passes through BJAD-TDM starting October 1, 2016 even though the property will not have a certificate of occupancy or be occupied until sometime in 2017; and

WHEREAS, this special condition shall have no affect on Petitioner's requirement to make additional payments pursuant to the terms in the Payment in Lieu of Taxes (PILOT) Agreement; and

WHEREAS, the BJAD-TDM Commission has reviewed the petition filed by Pearl Place Associates, LLC and held a public hearing on May 6, 2015, after notice thereof published and mailed to all of the property owners within the boundaries of BJAD-TDM.

NOW, THEREFORE, BE IT RESOLVED BY THE BOULDER JUNCTION TDM COMMISSION THAT:

Section 1. The Commission, based on the evidence presented in the Petition and at the public hearing, finds and determines that:

1. The Petition submitted, and the PILOT Agreement submitted with it, are consistent with the requirements of the Boulder Revised Code; and
2. It [is] [is not] in the best interest of BJAD-TDM to include 2930 Pearl Street in the boundaries of BJAD-TDM because:
 - a. the evidence shows that inclusion [does] [does not] confer a general benefit on the other properties within BJAD-TDM;
 - b. the evidence shows that the properties within BJAD-TDM [would][would not] increase the mil levy on other properties within the district for the transit services provided by BJAD-TDM;

- c. the evidence shows that inclusion [would] [would not] result in benefits to the BJAD-TDM area to be included distinct in kind or extent from any benefits accruing therefrom to the city as a whole;
- d. the evidence shows that inclusion [does][does not] confer a general benefit on the other properties (BJAD-P) within Phase 1 of the Transit Village Area Plan (TVAP), because it supports the goals of TVAP and it will have no impact to the mil levy and costs necessary for BJAD-TDM charges to provide services;
- e. Inclusion of additional properties using eco-passes, particularly commercial properties should reduce the cost of eco-passes for all property owners in the district and increase the amount of assessed valuation over which the district mills are levied; and (*remove if petition to be denied*)
- f. Addition of more users implementing the goals of the TVAP plan will [increase] [decrease] the likelihood of success of the district and the TVAP plan;
- g. Other information;

And

- 3. Allowing the tenant of the Property to participate as part of BJAD-TDM for purchase of eco-passes, at the tenant's expense, beginning October 1, 2016 is a reasonable special condition, so long as:
 - a. the tenant pays the actual costs of such eco-passes starting October 1, 2016; and
 - b. The tenant pays the actual costs of such eco-passes until issuance of certificates of occupancy for the property; and
 - c. Within one year after receiving certificates of occupancy, property owner makes the payments as set forth in the PILOT agreement;

And

- 4. Inclusion of the Property [will] [will not] benefit the properties within TVAP because it [increases] [decreases] the opportunities for providing the transit services for which the district is responsible.

Section 2. The Petition to include the Property into the boundaries of BJAD-TDM is [granted] [denied].

Section 3. This Resolution shall take effect upon adoption unless the petition is denied and subsequently called-up by the Boulder City Council on May 19, 2015.

ADOPTED this 6th day of May, 2015

Chair Boulder Junction TDM Commission

Attest:

Secretary

MEMORANDUM

TO: Boulder Junction Access District – Parking (BJAD-P) (District)

FROM: Molly Winter, Director, DUHMD/PS
Kathy Haddock, Senior Assistant City Attorney
Sandra Llanes, Senior Assistant City Attorney

RE: Amendment to Parking Purchase Agreement to allow issuance of certificate of occupancy for Parking Structure prior to completion of access program

DATE: May 5, 2015

BACKGROUND

The District and 3001 Pearl, LLC entered into a Parking Purchase Agreement for the District’s purchase of a portion of the Parking Structure being construed at Depot Square. **Attachment A.** The payments of the District are to start when certificates of occupancy have been issued for the Parking Structure and the Residential Unit, and the hotel is within 3 months of completion of construction. Completion of the Parking Structure requires the installation of an operational parking management program that, *inter alia*, allows for charging for cars using the Parking Structure (the “Parking Program”), which Parking Program is not yet completed. The hotel construction is completed and the Parking Structure is near to completion except for the Parking Program.

The Parking Purchase Agreement provides that the District must start making payments on its purchase of its Parking Unit within 30 days of completion of a list of events, including issuance of a certificate of occupancy for the Parking Structure. So long as the District does not have an obligation to start payments for its Parking Unit until the Parking Program is operational, there is no harm to the District to permit the issuance of a certificate of occupancy for the Parking Structure prior to the operation of the Parking Program.

Attachment B is an Amendment to the Parking Purchase Agreement that requires the Parking Program to be operational before the District is obligated to make any payments. Approval of the Amendment would allow issuance of a certificate of occupancy for the Parking Structure, if all other conditions of the city are met, for use by the hotel prior to operation of the Parking Program.

STAFF RECOMMENDATIONS

Staff recommends the approval by motion of the Commission of the First Amendment to the Parking Purchase Agreement in the general form attached as Attachment B and such other terms and conditions that the general manager deems prudent to protect the interests of the district.

PROCEDURE:

The commission may approve by motion this First Amendment at a commission meeting.

Pursuant to 2-3-22(e)(1)(A) B.R.C., city council (acting as the District Board) may call-up the commission's decision .

Upon taking action, the commission shall forward a copy of its action to the city council, including the nature of the action and the reasons for taking it and any conditions that the commission has imposed. Such action shall take effect as provided by the commission.

At the next council meeting or the next meeting thereafter held at least five days after delivery of the action to all council members, the council may call up this action for de novo review, consideration or hearing, which constitutes a revocation of the action.

At the review, consideration or hearing held on the action, which shall be scheduled by the council, the council shall make a final decision concerning what action shall be taken.

SAMPLE MOTION

*The Boulder Junction Access District – Parking Commission hereby moves to **approve/deny approval** of the First Amendment to the Parking Purchase Agreement as reflected in Attachment B of the staff memo dated May 1, 2015 and **authorizes/does not authorize** the General Manager to execute such Amendment with such other terms and conditions that the general manager deems prudent to protect the interests of the district subject to city council call up as provided for in B.R.C. 2-3-22(e)(1)(A). The Commission finds that the reasons for taking such action are as follows:*

ATTACHMENTS:

ATTACHMENT A: Parking Purchase Agreement dated July 26, 2014, and recorded on July 30, 2013 at Reception No. 03331517.

ATTACHMENT B: First Amendment to Parking Purchase Agreement



03331517

Page: 1 of 28

DF: \$0.00

07/30/2013 09:30 AM

RF: \$0.00

Boulder County Clerk, CO



03330989

Page: 1 of 28

DF: \$0.00

07/29/2013 08:54 AM

RF: \$146.00

Boulder County Clerk, CO

**DEPOT SQUARE PARKING PURCHASE AGREEMENT
(DISTRICT PARKING UNIT)**

* ReRecord to fill in
Recording Dates.

(21) THIS DEPOT SQUARE PARKING PURCHASE AGREEMENT ("Agreement") is made and entered into to be effective the 26th day of July, 2013, by and between 3001 Pearl, LLC, a Colorado limited liability company ("Seller") and the Boulder Junction Access General Improvement District – Parking, a general improvement district under the laws of the State of Colorado and the Charter of the City of Boulder ("BJAD-P").

RECITALS

A. BJAD-P is a general improvement district duly organized and validly existing as a general improvement district under the laws of the State of Colorado and the Charter and municipal code of the City of Boulder (the "City") created, *inter alia*, to implement the zoning requirements regarding parking applicable to the Property which were adopted to further the goals of the City set forth in the Transit Village Area Plan dated September, 2007 ("TVAP").

B. Seller is an affiliate of Pedersen Development Company who was the successful bidder to construct a bus transit facility for the Regional Transportation District ("RTD") on a portion of the property owned by RTD and the City of Boulder within the TVAP area and has proposed a development including the bus transit facility, renovation of the historic depot, and construction of housing units, a hotel, and a parking structure to serve the needs of such uses and provide parking consistent with TVAP.

C. As part of the acceptance of the proposal and the commitments of Pedersen Development Company to construct the improvements identified above and provide for parking that is shared, unbundled, managed and paid, the Regional Transportation District and the City sold property to the Seller known as "Depot Square," described as Lots 1 and 2, Boulder Transit Village Subdivision Replat A, County of Boulder, State of Colorado (the "Property").

D. Seller has two representatives on the Advisory Committee of BJAD-P, which representatives have recused themselves from participation as members of BJAD-P in discussions and decisions with respect to this Agreement in accordance with the applicable laws of the City.

E. Seller created the Depot Square Planned Community, according to the Community Declaration thereof recorded on July 29, 2013, at Reception No. 3330983, and the Community Map thereof recorded on July 29, 2013, at Reception No. 3330984 in the records of the Clerk and Recorder of the County of Boulder, State of Colorado (the "Declaration") on the Property, which community is referred to herein as "Depot Square."

F. Seller intends to construct on the Property a parking structure, which shall provide a total of approximately 392 parking spaces of which the Declaration creates five parking units,

one of which is designated as the GID Parking Unit for owners and users within the BJAD-P boundaries.

G. Seller desires to sell to BJAD-P, and BJAD-P desires to purchase from Seller, the "GID Parking Unit," as defined in the Declaration, on the terms and conditions set forth herein.

H. This Agreement is subject to the Conditions Precedent identified herein, development approvals by the City, and the City and BJAD-P entering into a Cooperation Agreement for the City to pay a portion of the Purchase Price.

AGREEMENT

NOW, THEREFORE, in consideration of the recitals, promises, payments, covenants and undertakings hereinafter set forth, and other good and valuable consideration, which is hereby acknowledged and received for, Seller and BJAD-P agree as follows:

1. Definitions. The terms defined in the recitals of this Agreement shall have the meanings set forth therein, and all capitalized terms not defined in the recitals shall have the meanings set forth below whenever used in this Agreement.
 - a. "*Conditions Precedent*" means the events described in Section 2 below.
 - b. "*Deed of Trust*" means that certain Deed of Trust executed by BJAD-P, in form substantially similar to Exhibit A attached hereto, as security for payment under the Promissory Note.
 - c. "*GID Parking Unit*" means the area defined as the GID Parking Unit in the Depot Square Community Declaration dated July 26, 2013.
 - d. "*Partial Release of Deed of Trust*" means the form of the partial release of deed of trust to be executed by the Seller upon receipt of a Purchase Payment from BJAD-P, in form substantially similar to Exhibit B attached hereto.
 - e. "*Promissory Note*" means that certain Promissory Note executed by BJAD-P, in form substantially similar to Exhibit C attached hereto.
 - f. "*Purchase Payments*" means \$372,376 due from BJAD-P to the Seller, pursuant to the Promissory Note, annually for seven years commencing within ten days of the last Note Commencement Event to occur to total the Purchase Price.
 - g. "*Seller*" means 3001 Pearl, LLC or any affiliate thereof which has been approved by BJAD-P.
 - h. "*Parking Structure*" means the portion of Depot Square that is part of the structured parking, as defined in the Depot Square Community Declaration dated July 26, 2013, and owned by owners within Depot Square.

- i. "*Parking Management Agreement*" means the Parking Management Agreement dated July 26, 2013 executed by the Owners and Association as defined in the Declaration.
- j. "*Purchase Price*" means Two Million Six Hundred Six Thousand Six Hundred Thirty Three and No/100 (\$2,606,633.00) to be paid by the Lease Payments.
- k. "*Note Commencement Events*" means the events defined in Section 5 below.

2. Conditions Precedent of Agreement. This Agreement has been signed by the parties to be effective as provided above. However, the terms of this Agreement shall be effective only upon the occurrence of all of the following conditions:

- a. the Seller has provided all of its organizational documents to BJAD-P as of the date hereof;
- b. On or before July 31, 2013, the Seller owns Depot Square;
- c. On or before July 31, 2013, a Subdivision Agreement between the Seller and the City for the construction of Depot Square and all public improvements necessary to serve Depot Square has been executed;
- d. On or before July 31, 2013, BJAD-P has approved the construction drawings and specifications for the Parking Structure as provided herein;
- e. On or before July 31, 2013, Seller has provided a schedule for construction of the Parking Structure, which schedule shall become a part of this Agreement; and
- f. On or before July 31, 2013, the Seller has received a building permit for the Parking Structure.

This Agreement shall be null and void if any of the above conditions are not met by the dates set forth above and neither party shall have any further obligations or liability to the other party.

3. Requirements for Satisfaction of Conditions Precedent. BJAD-P has reviewed and approved the construction drawings and specifications for the Parking Structure, to ensure that the Parking Structure is designed and materials are used that will support the intended use of the Parking Structure, including adequate waterproofing of walls, floors and ceilings, discharge of water and snow from the Parking Structure, and other preventative measures to minimize future costs to maintain the Parking Structure.

Seller acknowledges and represents that it provided BJAD-P with a set of plans drawings by Short Elliot Hendrickson, Inc. (SHE), labeled "Permit Set dated May 31, 2012" for review by BJAD-P, through its consultant Wiss-Janney. Wiss-Janney reviewed and provided comments to the Seller on construction drawings and specifications in the form of a report dated July 23, 2012. The parties agree that, together, those documents constitute the approved construction drawings and specifications. The BJAD-P representation in the paragraph above is premised on the principle that Seller has made no substantive changes, including additions or deletions in the

design, construction plans, specifications or materials used from those reviewed and commented on by Wiss-Janney in June 2012. If there are any subsequent changes in the design, construction plans or materials used, those plans have not been submitted to BJAD-P for approval, and subsequent approval will be required.

In the event that BJAD-P desires construction alternatives to minimize future maintenance costs, BJAD-P shall notify Seller. If Seller determines that such alternative(s) causes a substantial increase in the costs of construction, Seller shall notify BJAD-P in writing of the amount of such substantial increase. BJAD-P shall notify Seller in writing whether to proceed with the construction alternative(s) that cause a substantial increase in the cost of construction. In the event that BJAD-P requires the construction drawings or specifications to be amended to include such alternative(s) as a condition of BJAD-P's approval of the construction drawings and specifications, BJAD-P shall pay the substantial cost difference to the Seller prior to construction.

Seller shall permit BJAD-P access to the Parking Structure during construction for the purpose of determining the quality of construction, compliance with all applicable codes approved construction drawings and specifications, and the requirements of this Agreement. Such inspections shall occur during normal business hours, with or without notice. Observations, inspections and tests by BJAD-P are for the express purpose of providing quality assurance for the sole benefit of the BJAD-P. Such activities shall not relieve the Seller from its quality control obligations or from its obligations to perform the work strictly in accordance with the requirements of this Agreement and all plans as approved by the City or BJAD-P. Inspections by BJAD-P shall be conducted in a manner to eliminate or minimize to the extent possible any interference with construction activities.

4. Purchase Price: Promissory Note. Seller shall give BJAD-P written notice when the construction of the Parking Structure is within four months of substantial completion. Seller shall convey the GID Parking Unit to BJAD-P and BJAD-P shall purchase the GID Parking Unit from Seller upon the occurrence of either of the following triggering events, which event shall be selected by BJAD-P at its option, upon written notice to Seller: (i) substantial completion of the Parking Structure as evidenced by issuance of a Certificate of Occupancy therefor, or (ii) the construction of the hotel on the Hotel Unit (as defined in the Declaration) having passed sufficient interim building inspections to be within three months of receipt of issuance of a certificate of occupancy for the Hotel Unit from the City. At the closing ("Closing") of such purchase and sale of the District Parking Unit:

- a. Seller and BJAD-P shall equally split all closing costs associated with the Closing;
- b. Seller shall represent and warrant to BJAD-P that, except as disclosed in the Phase I and II Environmental Site Assessment dated September 22, 2004 and prepared by Freedom Environmental Consultants, Inc., to the best of Seller's knowledge (i) neither Seller nor any other person has engaged in or permitted any

operations or activities upon, or any use or occupancy of Depot Square, or any portion thereof, for the purpose of or in any way involving the handling, manufacture, treatment, storage, use, generation, release, discharge, refining, dumping, or disposal of any Hazardous Substance (as hereinafter defined) whether legal or illegal, accidental or intentional, on, under, in or about Depot Square, or transported any Hazardous Substance to, from or across Depot Square (ii) nor are any Hazardous Substances presently constructed, stored, deposited or otherwise located upon, under or in Depot Square; (iii) nor have any Hazardous Substances migrated from Depot Square upon or beneath other properties; (iv) nor have any Hazardous Substances migrated from other properties upon or beneath Depot Square during the period Seller has owned Depot Square. For purposes of this Agreement, "Hazardous Substance" shall mean any substance the presence of which requires investigation or remediation under any federal, state or local statute, rule, regulation, ordinance, order or action;

- c. Seller shall deliver a special warranty deed to BJAD-P conveying title to the GID Parking Unit, free and clear of all liens and encumbrances other than (i) real property taxes and assessments for the year of the Closing and subsequent years; (ii) encumbrances existing or created at the time of the closing of the transactions creating the Depot Square planned community that are approved by BJAD-P; (iii) encumbrances made in accordance with the Declaration, and (iv) any matters affecting the title to the GID Parking Unit of record which have been approved by BJAD-P;
- d. BJAD-P shall execute and deliver originals of the original Promissory Note and Deed of Trust to Seller, and the Deed of Trust shall be recorded in the real property records of Boulder County, Colorado. BJAD-P acknowledges that Seller will collaterally assign the Promissory Note and Deed of Trust to Great Western Bank ("Lender") as security (in addition to other collateral) for Seller's loan obligations to Lender, and BJAD-P consents to such assignment.
- e. Real property taxes, if any, shall be prorated as of Closing, based on the most recent assessment and mill levy;
- f. In the event any warranties for construction or repairs of the GID Parking Unit continue after Closing, Seller shall convey the benefit of such warranties to BJAD-P; and
- g. As soon as practicable after the Closing, the title company shall deliver to BJAD-P the owner's title insurance policy for which a title commitment had been issued in form and substance satisfactory to BJAD-P in its reasonable discretion, at BJAD-P's expense.

5. Promissory Note Payments. The first payment under the Promissory Note ("First Note Payment") shall be due within 30 days of completion of all of the following events which are the Note Commencement Events:

- a. A certificate of occupancy is issued by the City of Boulder for the Parking Structure and Residential Unit (as defined in the Declaration) of Depot Square;
- b. BJAD-P has approved any encumbrances against the title of the Parking Structure that were not part of the closing that created the Depot Square planned community, other than the Lender liens and encumbrances against the Parking Structure that were part of such closing, which BJAD-P hereby acknowledges are permitted; and
- c. The construction of the hotel on the Hotel Unit (as defined in the Declaration) of Depot Square has passed sufficient interim building inspections to be within three months of receipt of issuance of a certificate of occupancy for the Hotel Unit from the City.

The remaining six payments under the Promissory Note shall be paid annually on the first anniversary of the date the First Note Payment was made. No interest or late penalty shall be due on any payments under the Promissory Note. In exchange for each Purchase Payment prior to the final payment under the Note, the Seller shall provide BJAD-P a fully executed Partial Release of Deed of Trust in the form attached as Exhibit B and incorporated by reference. The legal description on each Partial Release of Deed of Trust shall describe a portion of the GID Parking Unit containing 14 contiguous parking spaces. Upon payment in full of the Note, Seller shall provide BJAD-P a fully executed Release of Deed of Trust.

6. BJAD-P Rights and Obligations During Promissory Note Term. During the term of the Promissory Note, BJAD-P shall not assign, convey, transfer or encumber all or any portion of the GID Parking Unit, except as permitted in this Agreement and in the Declaration, without the prior written consent of Seller.

7. Event of Default. In the event either party fails or neglects to perform its obligations under this Agreement, and such failure or neglect is not cured within ten days after written notice of such failure or default, the other party may, in addition to any other rights or remedies which such party may have at law or in equity, institute legal action to enforce the provisions of this Agreement by specific performance or injunctive relief. All such rights and remedies shall be considered cumulative and non-exclusive. In the event of default by the Seller, BJAD-P may withhold any Purchase Payment. The submittal of disputes to non-binding mediation shall be a condition precedent to commencing litigation by either party. The following shall be considered events of default of this Agreement by either Seller or BJAD-P:

- a. A petition for bankruptcy is filed related to its affairs;
- b. A general assignment of such party's assets is made for the benefit of such party's creditors, or any of the funds due to such party under this Agreement are assigned for the benefit of such party's creditors; provided that a collateral assignment of the Note and Deed of Trust by Seller to Lender in form attached hereto as Exhibit D shall not be an event of default under this Agreement);

- c. A trustee or receiver is appointed for the Seller, Depot Square, or any of the Seller's property; provided however, in the event the trustee or receiver does not interfere with the use of the Parking Structure and the GID Parking Unit or other uses within Depot Square as contemplated in the Parking Management Agreement, BJAD-P waives its right to withhold any Purchase Payment for so long as such trustee or receiver allows the continued use of Depot Square, the Parking Structure and the GID Parking Unit as contemplated in the Parking Management Agreement;
- d. The Seller breaches any of the conditions of this Agreement;
- e. The Seller disregards any law, ordinance, regulation, rule, or order of any public body having jurisdiction;
- f. The building permit obtained to meet the Conditions Precedent expires or is revoked; and
- g. All of the Note Commencement Events have not occurred before May 31, 2015.

Notwithstanding the foregoing, BJAD-P acknowledges and agrees that prior to Seller's conveyance of the GID Parking Unit to BJAD-P in accordance with this Agreement, Seller shall have the right to encumber the GID Parking Unit with a deed of trust as security for the repayment of the \$ \$1,883,000.00 parking structure construction loan, provided that the Lender's rights thereunder to foreclose upon the GID Parking Unit shall be subject to the terms of this Agreement. The GID Parking Unit shall be released from such deed of trust shall be released prior to Seller's conveyance of the GID Parking Unit in accordance with Section 4 above.

8. Annual Appropriations. BJAD-P's obligation to make the Purchase Payments is subject to annual appropriations in accordance with Colorado law. In the event that BJAD-P does not appropriate funds to make any Purchase Payment and Seller is not in default of this Agreement, BJAD-P shall subdivide the GID Parking Unit in accordance with the Declaration. BJAD-P shall retain ownership of a portion of the subdivided GID Parking Unit ("Retained Parking Unit") containing the percentage number of the 100 parking spaces within the GID Parking Unit (rounded down to the nearest whole number) equal to the percentage of the original Promissory Note balance actually paid to Seller. BJAD-P shall immediately convey to Seller that portion of the GID Parking Unit containing all parking spaces not part of the Retained Parking Unit ("Subdivided Parking Unit" by special warranty deed, free and clear of all liens and encumbrances other than (i) real property taxes and assessments for the year of the Closing and subsequent years; (ii) encumbrances existing or created at Closing; (iii) encumbrances made in accordance with the Declaration, and (iv) any matters affecting the title to the GID Parking Unit of record which have been approved by Seller, and BJAD-P shall retain the Retained Parking Unit. Both the Retained Parking Unit and the Subdivided Parking Unit shall contain only contiguous parking spaces. Concurrently with such conveyance, Seller shall grant to Lender a first deed of trust encumbering the Subdivided Parking Unit to secure the then existing loan

balance owing by Seller to Lender. In the event of non-appropriation, this Agreement shall terminate upon conveyance by BJAD-P to Seller of the Subdivided Parking Unit.

The spaces within the Subdivided Parking Unit owned by Seller shall be Pooled Parking as such term is defined in the Parking Management Agreement and may not be used for any other purpose. Upon conveyance of all or a portion of the Subdivided Parking Unit to an Acceptable Owner to the extent permitted in the Declaration, the size of the Subdivided Parking Unit shall be reduced by the portion conveyed to an Acceptable Owner. Nothing herein shall be construed to allow the Seller to use any portion of the Subdivided Parking Unit for any purpose other than as Pooled Parking as provided in the Parking Management Agreement. This subparagraph regarding use of the Subdivided Parking Unit only as Pooled Parking shall survive termination of this Agreement.

9. Notices. Any notice required by this Agreement shall be in writing, made by hand-delivery or certified mail, return receipt requested, and addressed to the following:

To Seller: 3001 Pearl, LLC
Scott Pedersen, Manager
P.O. Box 328
Boulder, CO 80306

With a copy to: Great Western Bank
c/o Janet Haas
2100 N. Main Street
Longmont, CO 80521

To BJAD-P: City Manager and BJAD District Manager
City of Boulder
Boulder Municipal Building
P.O. Box 791
Boulder, Colorado 80306

Notice given by hand-delivery shall be effective immediately and notice by mail shall be effective three days after it is deposited in the United States mail depository correctly addressed with sufficient postage for delivery.

10. Entire Agreement. This Agreement constitutes the entire agreement between the parties relating to the subject hereof, and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Agreement. No subsequent modification of any of the terms of this Agreement shall be valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any obligation in this Agreement that, by its terms, is intended to be performed after termination or Closing shall survive the same.

11. Governing Law. The validity and effect of this Agreement shall be determined in accordance with the laws of the State of Colorado.

12. Severability. If any part of this Agreement is found, decreed or held to be void or unenforceable, such finding, decree or holding shall not affect the other remaining provisions of this Agreement which shall remain in full force and effect.

13. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original, but all of which, when taken together, shall constitute one agreement.

IN WITNESS WHEREOF, Seller and BJAD-P have executed this Agreement on the dates set forth in their respective acknowledgments intending that this Agreement be effective as of the day and year first above set forth.

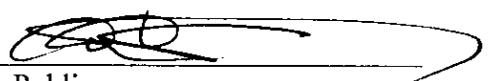
SELLER:
3001 PEARL, LLC

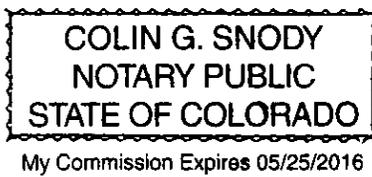
By: 
Scott Pedersen, Manager

STATE OF COLORADO)
) ss.
COUNTY OF BOULDER)

The foregoing instrument was acknowledged before me this 26TH day of July, 2013, by Scott Pedersen, as Manager of 3001 Pearl, LLC, a Colorado limited liability company.

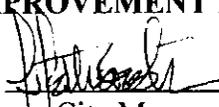
Witness my hand and official seal.
My commission expires: 5/25/2016


Notary Public



BJAD-P:

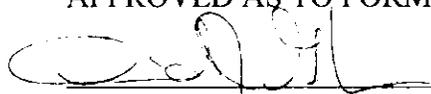
**BOULDER JUNCTION AREA GENERAL
IMPROVEMENT DISTRICT – PARKING**

By 
City Manager as General Manager
of BJAD-P

ATTEST:

By 
City Clerk

APPROVED AS TO FORM:


City Attorney 7-17-2013

EXHIBITS

- Exhibit A – form of Deed of Trust
- Exhibit B – form of Partial Release of Deed of Trust
- Exhibit C – form of Promissory Note
- Exhibit D - Collateral Assignment of Note and Deed of Trust

Exhibit A
Deed of Trust

WHEN RECORDED MAIL TO:
3001 Pearl, LLC
PO Box 328
Boulder, CO 80306

SPACE ABOVE FOR RECORDER'S USE

DEED OF TRUST

THIS DEED OF TRUST ("Security Instrument") is made on the ____ day of July, 2013 among the grantor, Boulder Junction Access General Improvement District – Parking, a general improvement district under the laws of the State of Colorado and the Charter of the City of Boulder ("Borrower"), the Public Trustee of Boulder County ("Trustee"), and the beneficiary, 3001 Pearl, LLC, a Colorado limited liability company, ("Lender") which is organized and existing under the laws of Colorado, and whose address is PO Box 328, Boulder, Colorado, 80306. Borrower owes Lender the principal sum of Two Million Six Hundred Six Thousand Six Hundred Thirty Three and No/100 Dollars (U.S \$2,606,633). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), due and payable as described therein. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with all renewals, extensions and modifications of the Note mutually agreed upon by Borrower and Lender; and (b) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower, in consideration of the debt and the trust herein created, irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in Boulder County, Colorado:

PSU-A, Depot Square Planned Community, according to the Community Declaration thereof recorded on July ____, 2013, at Reception No. _____ ("Declaration"), and the Community Map thereof recorded on July ____, 2013, at Reception No. ____ in the records of the Clerk and Recorder of the County of Boulder, State of Colorado

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances and fixtures now or hereafter a part of the property. This Security Instrument shall also cover all replacements and additions. All of the foregoing is referred to in this Security Instrument as the "Property" or the "GID Parking Unit."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

Lender hereby acknowledges and agrees that this Security Instrument shall be subordinate to any and all deeds of trust, security instruments or loan documents executed by Borrower in connection with the Property, and Lender agrees to execute, within five (5) business days after written request therefor, such documentation as Borrower or Borrower's other lenders may determine reasonably necessary to evidence such subordination.

All capitalized terms not otherwise defined herein shall have the meanings set forth in that certain Depot Square Parking Purchase Agreement (GID Parking Unit) dated July ____, 2013.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal, Prepayment and Late Charges. Borrower shall promptly pay when due the principal of the debt evidenced by the Note.

2. Charges, Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property, which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay them on time directly to the person owed payment. Upon request by Lender, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien, which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth in this paragraph 2 within 10 days of the giving of notice.

3. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property self-insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall choose the insurance subject to Lender's approval, which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 5.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument whether or not then due. The 30-day period will begin when the notice is given. If under paragraph 16 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

4. Preservation, Maintenance and Protection of the Property. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 14, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest.

5. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or

regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien, which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 5, Lender does not have to do so. Any amounts disbursed by Lender under this paragraph 5 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at ten (10%) annually and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

6. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

7. Borrower Not Released by Lender Forbearance. Extension of the time for payment of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

8. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 13. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

9. [intentionally deleted]

10. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to Borrower at BJAD District Manager, City of Boulder, Boulder Municipal Building, P.O. Box 791, Boulder, Colorado 80306 or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

11. Governing Law; Severability. Federal law and the law of the jurisdiction in which the Property is located shall govern this Security Instrument. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note, which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

12. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

13. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is hereafter sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may enforce the remedy set forth in Section 16 below, at its option. However, Lender shall not exercise this option if federal law as of the date of this Security Instrument prohibits exercise.

14. [intentionally deleted]

15. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 15, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 15, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

16. Sole Remedy. If Borrower fails to make any payment due under the Note, Lender's sole remedy shall be as follows:

Borrower shall subdivide the GID Parking Unit in accordance with the Declaration. Borrower shall retain ownership of a portion of the subdivided GID Parking Unit ("Retained Parking Unit") containing the percentage number of the 100 parking spaces within the GID Parking Unit (rounded down to the nearest whole number) equal to the percentage of the original Note balance actually paid to Lender. Borrower shall immediately convey to Lender that portion of the GID Parking Unit containing all parking spaces not part of the Retained Parking Unit ("Subdivided Parking Unit") by special warranty deed, free and clear of all liens and encumbrances other than (i) real property taxes and assessments for the year of the Closing and subsequent years; (ii) encumbrances existing or created at Closing; (iii) encumbrances made in accordance with the Declaration, and (iv) any matters affecting the title to the GID Parking Unit of record which have been approved by Lender. Both the Retained Parking Unit and the Subdivided Parking Unit shall contain only contiguous parking spaces. Concurrently with such conveyance, Seller shall grant to Lender a first deed of trust encumbering the Subdivided Parking Unit to secure the then existing loan balance owing by Seller to Lender. Any foreclosure by Lender upon the GID Parking Unit shall be subject to the terms of the Depot Square Parking Purchase Agreement (District Parking Unit) dated July __, 2013.

17. Partial and Full Release. In exchange for each payment due under the Note, prior to the final payment thereunder, Lender shall provide Borrower with a fully executed Partial Release of Deed of Trust, the legal description on which shall describe a portion of the GID Parking Unit containing 14 parking spaces. Upon payment of all sums secured by this Security Instrument, Lender shall request that Trustee release his Security Instrument and shall produce for Trustee, duly canceled, all notes evidencing debts secured by this Security Instrument. Trustee shall release this Security Instrument without further inquiry or liability. Borrower shall pay any recordation costs and the statutory Trustee's fees.

18. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

BORROWER:

**BOULDER JUNCTION AREA GENERAL
IMPROVEMENT DISTRICT – PARKING**

By _____
City Manager as General Manager of BJAD-P

ATTEST:

By _____
City Clerk

APPROVED AS TO FORM:

City Attorney

Exhibit B
Partial Release

Original Note and Deed of Trust Returned to:
WHEN RECORDED RETURN TO:
Prepared/Received by:

REQUEST FOR FULL / PARTIAL

RELEASE OF DEED OF TRUST AND RELEASE BY HOLDER OF THE EVIDENCE OF DEBT WITH PRODUCTION OF EVIDENCE OF DEBT PURSUANT TO § 38-39-102 (1) (a), COLORADO REVISED STATUTES

_____	Date
Boulder Junction Access General Improvement District – Parking	Original Grantor (Borrower)
_____	Current Address of Original Grantor,
P.O. Box 791, Boulder, CO 80306	Assuming Party, or Current Owner

<input type="checkbox"/> Check here if current address is unknown	
_____	Original Beneficiary (Lender)
3001 Pearl, LLC	
_____	Date of Deed of Trust
July , 2013	Date of Recording and/or Re-Recording of Deed
_____	of Trust
July , 2013	Recording Information

County Rept. No. and/or Film No. and/or Book/Page No. and/or Torrens Reg. No.	

TO THE PUBLIC TRUSTEE OF BOULDER COUNTY (The County of the Public Trustee who is the appropriate grantee to whom the above Deed of Trust should grant an interest in the property described in the Deed of Trust.)

PLEASE EXECUTE AND RECORD A RELEASE OF THE DEED OF TRUST DESCRIBED ABOVE. The indebtedness secured by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust has been fully or partially satisfied in regard to the property encumbered by the Deed of Trust as described therein as to a full release or, in the event of a partial release, only that portion of the real property described as: **(IF NO LEGAL DESCRIPTION IS LISTED THIS WILL BE DEEMED A FULL RELEASE)**

A portion of the GID Parking Unit known as Unit PSU-A, Depot Square, according to the Planned Community Map of Depot Square recorded on _____, 2013, under Reception No. _____, and according to the Community Declaration of Depot Square recorded on _____, 2013, under Reception No. _____, in the records of the Clerk and Recorder of Boulder County, State of Colorado, containing fourteen (14) contiguous parking spaces.

3001 Pearl, LLC P.O. Box 328 Boulder, CO 80306
Name and Address of Current Holder of the Evidence of Debt Secured by Deed of Trust (Lender)

Name, Title and Address of Officer, Agent, or Attorney of Current Holder

Signature

Signature

State of _____, County of _____

The foregoing Request for Release was acknowledged before me on _____ (date) by*

_____ Date Commission Expires

*If applicable, insert title of officer and name of current holder

Notary Public

Witness my hand and official seal

RELEASE OF DEED OF TRUST

WHEREAS, the Grantor(s) named above, by Deed of Trust, granted certain real property described in the Deed of Trust to the Public Trustee of the County referenced above, in the State of Colorado, to be held in trust to secure the payment of the indebtedness referred to therein; and

WHEREAS, the indebtedness secured by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust has been fully or partially satisfied according to the written request of the current holder of the evidence of debt;

NOW THEREFORE, in consideration of the premises and the payment of the statutory sum, receipt of which is hereby acknowledged, I, as the Public Trustee in the County named above, do hereby fully and absolutely release, cancel and forever discharge the Deed of Trust or that portion of the real property described above in the Deed of Trust, together with all privileges and appurtenances thereto belonging.

(Date)

Date

(Public Trustee Seal)

Public Trustee

Date

Deputy Public Trustee

(If applicable, Name and Address of Person Creating New Legal Description as Required by § 38-35-106.5, Colorado Revised Statutes.)

Exhibit C
Promissory Note

PROMISSORY NOTE

\$2,606,633.00

Boulder Colorado
July __, 2013

All capitalized terms not otherwise defined herein shall have the meanings set forth in that certain Depot Square Parking Purchase Agreement (GID Parking Unit) dated July __, 2013 ("GID Parking Purchase Agreement").

1) **BORROWER'S PROMISE TO PAY**

In return for a loan received, Boulder Junction Access General Improvement District – Parking, a general improvement district under the laws of the State of Colorado and the Charter of the City of Boulder (the "Borrower") promises to pay Two Million Six Hundred Six Thousand Six Hundred Thirty Three and No/100 Dollars (U.S \$2,606,633) (the "Principal") to the order of 3001 Pearl, LLC, a Colorado limited liability company (the "Lender"). Borrower understands that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder".

2) **PAYMENT**

Borrower will pay the Principal in seven annual payments of \$372,376 each, commencing within ten days of the last Note Commencement Event as described in that certain Depot Square Parking Purchase Agreement of even date herewith ("GID Parking Purchase Agreement"), and for six years thereafter on the first anniversary date of such first payment (the date of such seventh payment shall be the "Maturity Date"). Borrower will make each payment to Lender at PO Box 328, Boulder, CO 80306.

3) **PREPAYMENT**

Borrower may prepay any amounts due hereunder at any time without penalty.

4) **SECURITY; BORROWER'S FAILURE TO PAY AS REQUIRED**

This Note is secured by a Deed of Trust ("Deed of Trust") of even date herewith, encumbering certain real property located in Boulder County, Colorado, defined in the GID Parking Purchase Agreement as the GID Parking Unit. If Borrower fails to make any payment due hereunder, Note Holder's sole remedy shall be as follows:

BJAD-P shall subdivide the GID Parking Unit in accordance with the Declaration. Borrower shall retain ownership of a portion of the subdivided GID Parking Unit ("Retained Parking Unit") containing the percentage number of the 100 parking spaces within the GID Parking Unit (rounded down to the nearest whole number) equal to the percentage of the original Note balance actually paid to Note Holder. Borrower shall immediately convey to Note Holder that portion of the GID Parking Unit containing all parking spaces not part of the Retained Parking Unit ("Subdivided Parking Unit") by special warranty deed, free and clear of all liens and encumbrances other than (i) real property taxes and assessments for the year of the Closing and subsequent years; (ii) encumbrances existing or created at Closing; (iii) encumbrances made in accordance with the Declaration, and (iv) any matters affecting the title to the GID Parking Unit of record which have been approved by Note Holder. Concurrently with such conveyance, Seller shall grant to Lender a first deed of trust encumbering the Subdivided Parking Unit to secure the then existing loan balance owing by Seller to Lender. Any foreclosure by Lender upon the GID Parking Unit shall be subject to the terms of the Depot Square Parking Purchase Agreement (District Parking Unit) dated July ___, 2013.

5) GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to Borrower under this Note will be given by delivering it or by mailing it by first class mail to Borrower at BJAD District Manager, City of Boulder, Boulder Municipal Building, P.O. Box 791, Boulder, Colorado 80306 or at a different address if Borrower gives the Note Holder a notice of such different address. Any notice that must be given to the Note Holder under this Note will be given by mailing it by first class mail to the Note Holder at the address stated in Section 2 above or at a different address if Note Holder is given a notice of that different address.

6) WAIVERS

Borrower, and any other person who has obligations under this Note, waives the rights of presentment and notice of dishonor. 'Presentment' means the right to require the Note Holder to demand payment of amounts due. 'Notice of dishonor' means that right to require the Note Holder to give notice to other persons that amounts due have not been paid.

7) GOVERNING LAW; JURY TRIAL

This Note is made and entered into in the State of Colorado, and all questions concerning the construction, validity and interpretation of this Note and the performance of the obligations imposed by this Note shall be governed by the substantive laws and procedural rules of the State of Colorado. BORROWER HEREBY WAIVES ANY RIGHT TO A TRIAL BY JURY.

BORROWER:

**BOULDER JUNCTION AREA GENERAL
IMPROVEMENT DISTRICT – PARKING**

By _____
City Manager as General Manager
of BJAD-P

ATTEST:

By _____
City Clerk

APPROVED AS TO FORM:

City Attorney

Exhibit D
Collateral Assignment of Note and Deed of Trust



EXHIBIT D

COMMERCIAL PLEDGE AGREEMENT

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$5,463,099.00	04-29-2013	04-29-2014				***	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Grantor: 3001 Pearl, LLC, a Colorado Limited Liability Company
 P.O. Box 328
 Boulder, CO 80306

Lender: GREAT WESTERN BANK
 Longmont Harvest Junction
 25 E. Ken Pratt Blvd.
 Longmont, CO 80501

THIS COMMERCIAL PLEDGE AGREEMENT dated April 29, 2013, is made and executed between 3001 Pearl, LLC, a Colorado Limited Liability Company ("Grantor") and GREAT WESTERN BANK ("Lender").

GRANT OF SECURITY INTEREST. For valuable consideration, Grantor grants to Lender a security interest in the Collateral to secure the Indebtedness and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral, in addition to all other rights which Lender may have by law.

COLLATERAL DESCRIPTION. The word "Collateral" as used in this Agreement means Grantor's present and future rights, title and interest in and to the following described investment property, together with any and all present and future additions thereto, substitutions therefor, and replacements thereof, and further together with all Income and Proceeds as described herein:

A Promissory Note dated XXXXXX in the original principal amount of \$2,606,633.00 from Boulder Junction Access General Improvement District - Parking, a general improvement district under the laws of the State of Colorado and the Charter of the City of Boulder ("Maker") to 3001 Pearl, LLC, a Colorado Limited Liability Company ("Payee"); whether any of the foregoing is owned now or acquired later; all accessions, additions, replacements, and substitutions relating to any of the foregoing; all records of any kind relating to any of the foregoing; all proceeds relating to any of the foregoing (including insurance, general intangibles and separate proceeds)

A Deed of Trust dated XXXXXX from Boulder Junction Access General Improvement District - Parking, a general improvement district under the laws of the State of Colorado and the Charter of the City of Boulder to 3001 Pearl, LLC, a Colorado Limited Liability Company

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Grantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Grantor holds jointly with someone else and all accounts Grantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts.

REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COLLATERAL. Grantor represents, and warrants to Lender that:

Ownership. Grantor is the lawful owner of the Collateral free and clear of all security interests, liens, encumbrances and claims of others except as disclosed to and accepted by Lender in writing prior to execution of this Agreement.

Right to Pledge. Grantor has the full right, power and authority to enter into this Agreement and to pledge the Collateral.

Authority; Binding Effect. Grantor has the full right, power and authority to enter into this Agreement and to grant a security interest in the Collateral to Lender. This Agreement is binding upon Grantor as well as Grantor's successors and assigns, and is legally enforceable in accordance with its terms. The foregoing representations and warranties, and all other representations and warranties contained in this Agreement are and shall be continuing in nature and shall remain in full force and effect until such time as this Agreement is terminated or cancelled as provided herein.

No Further Assignment. Grantor has not, and shall not, sell, assign, transfer, encumber or otherwise dispose of any of Grantor's rights in the Collateral except as provided in this Agreement.

Enforceability of Collateral. To the extent the Collateral consists of promissory notes or other instruments, as defined by the Uniform Commercial Code, the Collateral is enforceable in accordance with its terms, is genuine, and fully complies with all applicable laws and regulations concerning form, content and manner of preparation and execution, and all persons appearing to be obligated on the Collateral have authority and capacity to contract and are in fact obligated as they appear to be on the Collateral. There shall be no setoffs or counterclaims against any of the Collateral, and no agreements shall have been made under which any deductions or discounts may be claimed concerning the Collateral except those disclosed to Lender in writing.

No Defaults. There are no defaults existing under the Collateral, and there are no offsets or counterclaims to the same. Grantor will strictly and promptly perform each of the covenants, conditions, covenants and agreements, if any, contained in the Collateral which are to be performed by Grantor.

No Violation. The execution and delivery of this Agreement will not violate any law or agreement governing Grantor or to which Grantor is a party, and its membership agreement does not prohibit any term or condition of this Agreement.

Financing Statements. Grantor warrants Lender to file a UCC financing statement, or alternatively, a copy of this Agreement to perfect Lender's security interest. At Lender's request, Grantor additionally agrees to sign all other documents that are necessary to perfect, protect, and continue Lender's security interest in the Property. This includes making sure Lender is shown as the first and only security interest holder on the title covering the Property. Grantor will pay all filing fees, title transfer fees, and other fees and costs involved unless prohibited by law or where Lender is required by law to pay such fees and costs. Grantor irrevocably appoints Lender to execute documents necessary to transfer title if there is a default. Lender may file a copy of this Agreement as a financing statement. If Grantor changes Grantor's name or address, or the name or address of any person granting a security interest under this Agreement changes, Grantor will promptly notify the Lender of such change.

LENDER'S RIGHTS AND OBLIGATIONS WITH RESPECT TO THE COLLATERAL. Lender may hold the Collateral until all indebtedness has been paid and satisfied. The Lender may deliver the Collateral to Grantor or to any other owner of the Collateral. Lender shall have the following rights in addition to all other rights Lender may have by law:

Maintenance and Protection of Collateral. Lender may, but shall not be obligated to, take such steps as it deems necessary or desirable to protect, maintain, insure, store, or care for the Collateral, including paying of any liens or claims against the Collateral. This may include such things as hiring other people, such as attorneys, appraisers or other experts. Lender may charge Grantor for any cost incurred in so doing. When applicable law provides more than one method of perfection of Lender's security interest, Lender may choose the method(s) to be used.

Income and Proceeds from the Collateral. Lender may receive all Income and Proceeds and add it to the Collateral. Grantor agrees to deliver to Lender immediately upon receipt, in the exact form received and without commingling with other property, all Income and Proceeds from the Collateral which may be received by, paid, or delivered to Grantor or for Grantor's account, whether as an addition to, in discharge of, in substitution of, or in exchange for any of the Collateral.

Application of Cash. At Lender's option, Lender may apply any cash, whether included in the Collateral or received as Income and Proceeds or through liquidation, sale, or retirement, of the Collateral, to the satisfaction of the indebtedness or such portion thereof as Lender shall choose, whether or not matured.

Transactions with Others. Lender may (1) extend time for payment or other performance, (2) grant a renewal or change in terms or conditions, or (3) compromise, compound or release any obligation, with any one or more Obligors, or Guarantors of the Indebtedness as Lender deems advisable, without obtaining the prior written consent of Grantor, and no such act or failure to act shall affect Lender's rights against Grantor or the Collateral.

All Collateral Secures Indebtedness. All Collateral shall be security for the Indebtedness, whether the Collateral is located at one or more offices or branches of Lender. This will be the case whether or not the office or branch where Grantor obtained Grantor's loan knows about the Collateral or relies upon the Collateral as security.

Collection of Collateral. Lender at Lender's option may, but need not, collect the Income and Proceeds directly from the Obligors. Grantor authorizes and directs the Obligors, if Lender decides to collect the Income and Proceeds, to pay and deliver to Lender all Income and

**COMMERCIAL PLEDGE AGREEMENT
(Continued)**

EXHIBIT D

Page 2

Proceeds from the Collateral and to accept Lender's receipt for the payments.

Power of Attorney. Grantor irrevocably appoints Lender as Grantor's attorney-in-fact, with full power of substitution, (a) to demand, collect, receive, receipt for, sue and recover all income and Proceeds and other sums of money and other property which may now or hereafter become due, owing or payable from the Obligors in accordance with the terms of the Collateral; (b) to execute, sign and endorse any and all instruments, receipts, checks, drafts and warrants issued in payment for the Collateral; (c) to settle or compromise any and all claims arising under the Collateral, and in the place and stead of Grantor, execute and deliver Grantor's release and acquittance for Grantor; (d) to file any claim or claims or to take any action or institute or take part in any proceedings, either in Lender's own name or in the name of Grantor, or otherwise, which in the discretion of Lender may seem to be necessary or advisable; and (e) to execute in Grantor's name and to deliver to the Obligors on Grantor's behalf, at the time and in the manner specified by the Collateral, any necessary instruments or documents.

Perfection of Security Interest. Upon Lender's request, Grantor will deliver to Lender any and all of the documents evidencing or constituting the Collateral. When applicable law provides more than one method of perfection of Lender's security interest, Lender may choose the method(s) to be used. Upon Lender's request, Grantor will sign and deliver any writings necessary to perfect Lender's security interest. Grantor hereby appoints Lender as Grantor's irrevocable attorney-in-fact for the purpose of executing any documents necessary to perfect, amend, or to continue the security interest granted in this Agreement or to demand termination of filings of other secured parties.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Grantor fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Agreement or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring, maintaining and preserving the Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Agreement also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

LIMITATIONS ON OBLIGATIONS OF LENDER. Lender shall use ordinary reasonable care in the physical preservation and custody of the Collateral in Lender's possession, but shall have no other obligation to protect the Collateral or its value. In particular, but without limitation, Lender shall have no responsibility for (A) any depreciation in value of the Collateral or for the collection or protection of any income and Proceeds from the Collateral, (B) preservation of rights against parties to the Collateral or against third parties, (C) ascertaining any maturities, calls, conversions, exchanges, offers, tenders, or similar matters relating to any of the Collateral, or (D) informing Grantor about any of the above, whether or not Lender has or is deemed to have knowledge of such matters. Except as provided above, Lender shall have no liability for depreciation or deterioration of the Collateral.

DEFAULT. Each of the following shall constitute an Event of Default under this Agreement.

Payment Default. Grantor fails to make any payment when due under the indebtedness.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Default in Favor of Third Parties. Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or ability to perform Grantor's obligations under this Agreement or any of the Related Documents.

False Statements. Any warranty, representation or statement made or supplied to Lender by Grantor or on Grantor's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Insolvency. The dissolution of Grantor, (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Foreclosure Proceedings. Commencement of foreclosure or foreclosure proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any collateral securing the indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or foreclosure proceeding and if Grantor files Lender written notice of the creditor or foreclosure proceeding and deposits with Lender monies or a surety bond for the creditor or foreclosure proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the indebtedness or Grantor, endorser, surety, or accommodation party dies or becomes incompetent or revokes or disputes the validity of, or liability under, any surety of the indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the indebtedness is impaired.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Agreement, at any time thereafter, Lender may exercise any one or more of the following rights and remedies:

Accelerate Indebtedness. Declare all indebtedness, including any prepayment penalty which Grantor would be required to pay, immediately due and payable, without notice of any kind to Grantor.

Collect the Collateral. Collect any of the Collateral and, at Lender's option and to the extent permitted by applicable law, retain possession of the Collateral while suing on the indebtedness.

Sell the Collateral. Sell the Collateral, at Lender's discretion, as a unit or in parcels, at one or more public or private sales. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Lender shall give or mail to Grantor, and other persons as required by law, notice at least ten (10) days in advance of the time and place of any public sale, or of the time after which any private sale may be made. However, no notice need be provided to any person who, after an Event of Default occurs, enters into and authenticates an agreement waiving that person's right to notification of sale. Grantor agrees that any requirement of reasonable notice as to Grantor is satisfied if Lender mails notice by ordinary mail addressed to Grantor at the last address Grantor has given Lender in writing. If a public sale is held, there shall be sufficient compliance with all requirements of notice to the public by a single publication in any newspaper of general circulation in the county where the Collateral is located, setting forth the time and place of sale and a brief description of the property to be sold. Lender may be a purchaser at any public sale.

Sell Securities. Sell any securities included in the Collateral in a manner consistent with applicable federal and state securities laws. If, because of restrictions under such laws, Lender is unable, or believes Lender is unable, to sell the securities in an open market transaction, Grantor agrees that Lender will have no obligation to delay sale until the securities can be registered. Then Lender may make a private sale to one or more persons or to a restricted group of persons, even though such sale may result in a price that is less favorable than might be obtained in an open market transaction. Such a sale will be considered commercially reasonable. If any securities held as Collateral are "restricted securities" as defined in the Rules of the Securities and Exchange Commission (such as Regulation D or Rule 144) or the rules of state securities departments under state "Blue Sky" laws, or if Grantor or any other owner of the Collateral is an affiliate of the issuer of the securities, Grantor agrees that neither Grantor, nor any member of Grantor's family, nor any other person signing this Agreement will sell or dispose of any securities of such issuer without obtaining Lender's prior written consent.

Foreclosure. Maintain a judicial suit for foreclosure and sale of the Collateral.

**COMMERCIAL PLEDGE AGREEMENT
(Continued)**

EXHIBIT D

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Transfer Title. Effect transfer of title upon sale of all or part of the Collateral. For this purpose, Grantor irrevocably appoints Lender as Grantor's attorney-in-fact to execute endorsements, assignments and instruments in the name of Grantor and each of them (if more than one) as shall be necessary or reasonable.

Other Rights and Remedies. Have and exercise any or all of the rights and remedies of a secured creditor under the provisions of the Uniform Commercial Code, at law, in equity, or otherwise.

Application of Proceeds. Apply any cash which is part of the Collateral, or which is received from the collection or sale of the Collateral, to reimbursement of any expenses, including any costs for registration of securities, commissions incurred in connection with a sale, attorneys' fees and court costs, whether or not there is a lawsuit and including any fees on appeal, incurred by Lender in connection with the collection and sale of such Collateral and to the payment of the indebtedness of Grantor to Lender, with any excess funds to be paid to Grantor as the interests of Grantor may appear. Grantor agrees, to the extent permitted by law, to pay any deficiency after application of the proceeds of the Collateral to the indebtedness.

Election of Remedies. Except as may be prohibited by applicable law, all of Lender's rights and remedies, whether evidenced by this Agreement, the Related Documents, or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees; Expenses. Grantor agrees to pay upon demand all of Lender's reasonable costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Grantor shall pay the reasonable costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Grantor also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Governing Law. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Colorado without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of Colorado.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Boulder County, State of Colorado.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No oral waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law) when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. This is otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Successors and Assigns. Subject to any limitations stated in this Agreement on transfer of Grantor's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Collateral becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Agreement and the indebtedness by way of forbearance or estoppel, without releasing Grantor from the obligations of this Agreement or liability under the indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

DEFINITIONS: The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code:

Agreement. The word "Agreement" means this Commercial Pledge Agreement, as this Commercial Pledge Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Commercial Pledge Agreement from time to time.

Borrower. The word "Borrower" means 3001 Pearl, LLC, a Colorado Limited Liability Company and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all of Grantor's right, title and interest in and to all the Collateral as described in the Collateral Description section of this Agreement.

Default. The word "Default" means the Default set forth in this Agreement in the section titled "Default".

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

Grantor. The word "Grantor" means 3001 Pearl, LLC, a Colorado Limited Liability Company.

Guaranty. The word "Guaranty" means the guaranty from guarantor, endorser, surety, or accommodation party to Lender, including without limitation a guaranty of all or part of the Note.

Income and Proceeds. The words "Income and Proceeds" mean all present and future income, proceeds, earnings, increases, and substitutions from or for the Collateral of every kind and nature, including without limitation all payments, interest, profits, distributions, benefits, rights, options, warrants, dividends, stock dividends, stock splits, stock rights, regulatory dividends, subscriptions, monies, claims for money due and to become due, proceeds of any insurance on the Collateral, shares of stock of different par value or no par value issued in substitution or exchange for shares included in the Collateral, and all other property Grantor is entitled to receive on account of such Collateral, including accounts, documents, instruments, chattel paper, investment property, and general intangibles.

Indebtedness. The word "indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Grantor is responsible under this Agreement or under any of the Related Documents.

Lender. The word "Lender" means GREAT WESTERN BANK, its successors and assigns.

Note. The word "Note" means the Note dated April 29, 2013 and executed by 3001 Pearl, LLC, a Colorado Limited Liability Company in

EXHIBIT D

RECORDATION REQUESTED BY:

GREAT WESTERN BANK
Longmont Harvest Junction
25 E. Ken Pratt Blvd.
Longmont, CO 80501

WHEN RECORDED MAIL TO:

GREAT WESTERN BANK
Longmont Harvest Junction
25 E. Ken Pratt Blvd.
Longmont, CO 80501

SEND TAX NOTICES TO:

GREAT WESTERN BANK
Longmont Harvest Junction
25 E. Ken Pratt Blvd.
Longmont, CO 80501

FOR RECORDER'S USE ONLY

ASSIGNMENT OF DEED OF TRUST



THIS ASSIGNMENT OF DEED OF TRUST dated April 29, 2013, is made and executed between Boulder Junction Access General Improvement District - Parking, a general improvement district under the laws of the State of Colorado and the Charter of the City of Boulder, whose address is _____, (referred to below as "Assigner") and GREAT WESTERN BANK, whose address is 25 E. Ken Pratt Blvd., Longmont, CO 80501 (referred to below as "Assignee").

DEED OF TRUST. Boulder Junction Access General Improvement District - Parking, a general improvement district under the laws of the State of Colorado and the Charter of the City of Boulder, the Grantor, executed and granted to Boulder County Public Trustee, as Trustee, for the benefit of 3001 Pearl, LLC, a Colorado Limited Liability Company, the Beneficiary, the following described Deed of Trust dated April 29, 2013 (the "Deed of Trust") which has been recorded in Boulder County, State of Colorado, as follows:

Recorded on _____ in the County of Boulder with record or Reception Number _____.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in Boulder County, State of Colorado:

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

The Real Property or its address is commonly known as: XXXXXXXXXX, Boulder, CO xxxxx.

ASSIGNMENT OF DEED OF TRUST. For his/her consideration, Assigner hereby assigns and conveys to Assignee all of Assignor's right, title, and interest in and to the above described Deed of Trust, together with all of Assignor's right, title and interest in and to the promissory note or notes (or other debt instruments) secured by the Deed of Trust.

ASSIGNOR:

BOULDER JUNCTION ACCESS GENERAL IMPROVEMENT DISTRICT - PARKING, A GENERAL IMPROVEMENT DISTRICT UNDER THE LAWS OF THE STATE OF COLORADO AND THE CHARTER OF THE CITY OF BOULDER

By: _____
Assigner for Boulder Junction Access General Improvement District - Parking, a general improvement district under the laws of the State of Colorado and the Charter of the City of Boulder

By: _____
Assigner for Boulder Junction Access General Improvement District - Parking, a general improvement district under the laws of the State of Colorado and the Charter of the City of Boulder

EXHIBIT D

ASSIGNMENT OF DEED OF TRUST
(Continued)

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GOVERNMENT ACKNOWLEDGMENT

STATE OF _____)
) SS
COUNTY OF _____)

On this _____ day of _____, 20____, before me, the undersigned Notary Public,
personally appeared _____

and known to me to be (an) authorized agent(s) of the governmental entity that executed the Assignment of Deed of Trust and
acknowledged the Assignment to be the free and voluntary act and deed of the governmental entity, by authority of its enabling laws
or by resolution of its governing body, for the uses and purposes therein mentioned, and on oath stated that he or she/they is/are
authorized to execute this Assignment and in fact executed the Assignment on behalf of the governmental entity.

By _____ Residing at _____
Notary Public in and for the State of _____ My commission expires _____

EXHIBIT D

Number: _____



COLLATERAL RECEIPT

Principal \$5,463,099.00	Loan Date 04-29-2013	Maturity 04-29-2014	Loan No	Call / Coll	Account	Officer ***	Initials
------------------------------------	--------------------------------	-------------------------------	----------------	--------------------	----------------	-----------------------	-----------------

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
Any item above containing "****" has been omitted due to text length limitations.

Grantor: 3001 Pearl, LLC, a Colorado Limited Liability Company
P.O. Box 328
Boulder, CO 80306

Lender: GREAT WESTERN BANK
Longmont Harvest Junction
25 E. Ken Pratt Blvd.
Longmont, CO 80501

Description of Collateral	Custody Control Signatures	Date Released
A Promissory Note dated XXXXXX in the original principal amount of \$2,606,633.00 from Boulder Junction Access General Improvement District - Parking, a general improvement district under the laws of the State of Colorado and the Charter of the City of Boulder ("Maker") to 3001 Pearl, LLC, a Colorado Limited Liability Company ("Payee"); whether any of the foregoing is owned now or acquired later; all accessions, additions, replacements, and substitutions relating to any of the foregoing; all records of any kind relating to any of the foregoing; all proceeds relating to any of the foregoing (including insurance, general intangibles and accounts proceeds)		
A Deed of Trust dated XXXXXX from Boulder Junction Access General Improvement District - Parking, a general improvement district under the laws of the State of Colorado and the Charter of the City of Boulder to 3001 Pearl, LLC, a Colorado Limited Liability Company		

Initial Delivery Acknowledgment:

Grantor: _____
(Grantor's Signature)

GREAT WESTERN BANK
By: _____
(Authorized Officer)

Return Receipt Acknowledgment:

Grantor acknowledges the receipt of all collateral, including all unmatured coupons, if any.

X _____
(Grantor's Signature)

Instructions for Returning Collateral and Disposition of Coupons: _____

**FIRST AMENDMENT TO
DEPOT SQUARE PARKING PURCHASE AGREEMENT
(DISTRICT PARKING UNIT)**

THIS FIRST AMENDMENT to the Depot Square Parking Purchase Agreement (the "First Amendment") is executed to be effective as of May __, 2015 by and between 3001 Pearl, LLC, a Colorado limited liability company ("Seller") and the Boulder Junction Access General Improvement District-Parking, a general improvement district under the laws of the State of Colorado and Charter of the City of Boulder ("BJAD-P") as the First Amendment to the Depot Square Parking Purchase Agreement between the parties dated July 26, 2013, and recorded on July 30, 2013 at Reception No. 03331517 in the records of Boulder County, Colorado (the "Agreement").

Recitals

- A. Section 5 of the Agreement provides for First Note Payment to be made by BJAD-P within 30 days of completion of a list of events, including issuance of a certificate of occupancy for the Parking Structure; and
- B. The issuance of a certificate of occupancy for the Parking Structure requires the installation of a working parking management program that, *inter alia*, allows for charging for cars using the Parking Structure (the "Parking Program"), which Parking Program is not yet completed; and
- C. All requirements for a certificate of occupancy for the Parking Structure will be completed before the Parking Program is operational; and
- D. It is in the interest of both parties for the certificate of occupancy for the Parking Structure to be issued to allow use of the Parking Structure by properties within the Depot Square development; and
- E. So long as an additional event is added to the list of prerequisites the First Note Payment BJAD-P does not object to the issuance of a certificate of occupancy for the Parking Structure prior to operation of the Parking Program.

Therefore, the parties agree as follows:

1. Section 5 is amended by the addition of an 4th event required before the First Note Payment is required as follows:

d. The Parking Program shall be operational to allow for the charging for use of the Parking Structure as contemplated by the Parking Management Agreement.

2. All capitalized terms not defined herein shall have the definition provided in the Agreement.

ATTACHMENT B: First Amendment to Parking Purchase Agreement

IN WITNESS WHEREOF, the parties have executed this First Amendment effective as of the day and year first written above.

Seller:

3001 Pearl, LLC, a Colorado limited liability company

By: _____
Scott Pedersen, Manager

Buyer:

Boulder Junction Access General Improvement District - Parking

By: _____
City Manager as General Manager of BJAD-P

ATTEST:

By: _____
City Clerk

APPROVED AS TO FORM:

City Attorney's Office



Study Session MEMORANDUM

To: Members of City Council

From: Jane S. Brautigam, City Manager
Maureen Rait, Executive Director, Public Works
Michael Gardner-Sweeney, Acting Director of Public Works for Transportation
David Driskell, Director, Community Planning and Sustainability
Molly Winter, Director, Downtown and University Hill Management Division
and Parking Services (DUHMD/PS)
Susan Richstone, Deputy Director, Community Planning and Sustainability
Lesli Ellis, Comprehensive Planning Manager
Kathleen Bracke, GO Boulder Manager, Public Works Transportation
Chris Hagelin, Senior Transportation Planner, GO Boulder
Bill Cowern, Transportation Operations Engineer
Karl Guiler, Senior Planner, Community Planning and Sustainability
Jay Sugnet, Senior Planner, Community Planning and Sustainability

Date: May 26, 2015

Subject: Update on the Access Management and Parking Strategy (AMPS)

EXECUTIVE SUMMARY

The purpose of this Study Session is to:

1. Seek input on:
 - a. refined options and draft recommendations for Transportation Demand Management (TDM) policies for new development;
 - b. potential modifications to the existing 72-hour on-street parking restriction;
 - c. options for satellite parking;
 - d. a potential shared parking policy between districts and private development; and
 - e. considerations for parking related code changes.
2. Share ongoing community engagement and work plan items related to AMPS and next steps.



The purpose of AMPS is to review and update the current access and parking management policies and programs and develop a new, overarching citywide strategy in alignment with city

goals. The project goal is to evolve and continuously improve Boulder's citywide access and parking management policies, strategies and programs tailored to address the unique character and needs of the different parts of the city. The project purpose, goals and guiding principles are shown in **Attachment A**. The primary focus of the study session is to provide council input on draft staff recommendations on key priority areas for 2015 options and draft recommendations for the following: Transportation Demand Management (TDM) policies for new development; modifications to the existing 72-hour on-street parking regulations; options for satellite parking; a potential shared parking policy between districts and private development; and considerations for parking related code changes.

Staff has gathered input from the community, boards and commissions to help identify priorities for further research and community discussion. Outreach to the city advisory boards and the public is essential, with the dual purpose of educating the community about the multimodal access system and seeking input and ideas about future opportunities for enhancements. The community and Board members attended a joint Civic Area and AMPS open house in January. Community and board input is summarized in Section II below. Staff is preparing the most recent feedback from the boards and commissions, coffee talks and open house which will be submitted to Council prior to the study session.

Questions for City Council

1. What is council's input on the AMPS 2015 priority work program items, including the options and draft recommendations for Transportation Demand Management (TDM) policies for new development; modifications to the existing 72-hour on-street parking regulations; options for satellite parking; a potential shared parking policy between districts and private development; and considerations for parking related code changes? The specific questions are:

Shared parking:

- a. Does Council support staff proceeding with the development of a shared parking policy?
- b. Are there other policy considerations?

Satellite Parking:

- a. Does Council support proceeding with the development of satellite parking opportunities and policies in conjunction with multi-modal transit, bike and car-share/car-pool options?

TDM for Private Development

- a. What is council's feedback on staff draft recommendations for TMP plan ordinance for new development?

Parking Standards for New Development

- a. Does City Council agree with the approach outlined above?

72 Hour Parking Regulation

- a. Does City Council agree with the approach outlined above?
- b. If not, in what manner would City Council like staff to consider changes to B.R.C. 7-6-20? When this issue was considered previously, options for change included eliminating the restriction or extending the restriction to 7 days.

2. Does council have any feedback regarding the ongoing AMPS community engagement and related work plan items and next steps?

MEMO ORGANIZATION

- I. Background
- II. Community, Board and Commission Feedback
- III. Shared Parking Partnership Policy
- IV. Satellite Parking
- V. Transportation Demand Management Plans for New Development
- VI. Parking Standards for New Development
- VII. Long-term on-street parking storage (i.e. 72-Hour Parking Restriction)
- VIII. Ongoing Work Related to AMPS
- IX. Next Steps

I. BACKGROUND

The City of Boulder's parking management and parking district system has a long history, with the first parking meters installed on Pearl Street in 1946. During the past decades, Boulder's parking system has evolved into a nationally recognized, district-based, multimodal access system incorporating transit, bicycling and pedestrians along with automobile parking in order to meet city goals, support the viability of the city's commercial centers, and maintain the livability of its neighborhoods. Parking districts are currently in place in three areas of the community: downtown, University Hill and Boulder Junction. The AMPS project approach emphasizes collaboration among city departments and close coordination with the numerous inter-related planning efforts and initiatives such as the Transportation Master Plan (TMP), Economic Sustainability Strategy, and Climate Commitment. In addition of considering enhancements to existing districts, AMPS is examining parking and access policies and strategies outside of the districts, including parking requirements by land use, bicycle parking requirements, neighborhood parking permit program, and on-street parking throughout the community.

Elements of the AMPS project include:

- Integrated planning coordinated with other master planning efforts;
- A that focuses on a particular set of goals and guiding principles that create an adaptable set of tools and methods, allowing the city to continually improve and innovate to achieve its goals;
- Evaluation of existing and new parking and access management policies and practices within existing districts and across the community, including on- and off-street parking, and public and private parking areas; and,
- Development of context-appropriate strategies using the existing districts as role models for other transitioning areas within the community and incorporating national best practices research.

City Council held study sessions on [Jun. 10](#), [Jul. 29](#), and [Oct. 28](#), 2014 to review work to-date on the seven focus areas (District Management, On- & Off-Street Parking, Technology, Transportation Demand Management, Code Changes, Parking Pricing, and Enforcement) and provide overall direction on the approach for AMPS, as well as short-term code changes. A summary of the June and July study sessions is available [here](#) and the October summary is available [here](#).

This memo contains analysis of options and draft recommendations for the following: Transportation Demand Management (TDM) policies for new development; modifications to the existing 72-hour on-street parking regulations; options for satellite parking; a potential shared parking policy between districts and private development; and considerations for parking related code changes. Also included is an update on other efforts related to AMPS and an updated timeline.

II. COMMUNITY, BOARD AND COMMISSION FEEDBACK

Staff continues to compile community, board and commission feedback to inform the development of AMPS. Staff has been conducting outreach to residents and commuters through the project website, Inspire Boulder, and a series of coffee talks throughout Boulder to help develop a good understanding of how the community currently views parking and access management.

In addition to Inspire Boulder and the coffee talks, the following community, board and commission activities are scheduled.

- January 21 – Joint Board Workshop on AMPS
- April 29 – AMPS Open house
- May 4 – Downtown Management Commission
- May 6 – Boulder Junction Access Districts Commissions
- May 11 – Transportation Advisory Board
- May 13 – Downtown Boulder, Inc.
- May 14 – Downtown Boulder Business Improvement District
- May 20 – University Hill Commercial Area Management Commission
- May 21 – Planning Board

A summary of recent engagement activities is included in **Attachment B**.

III. SHARED PARKING PARTNERSHIP POLICY

The goal of a shared parking partnership policy is to maximize opportunities for additional shared and managed parking between private developments and established parking districts avoiding lost opportunities. The proposed policy could require a mandatory step in the development review process for projects of a certain size within the three parking districts, downtown, University Hill and Boulder Junction, to explore options and opportunities for additional parking and/or parking management strategies benefiting the entire district. Partnerships could take a number of different forms including adding district-funded parking to the private development and/or district management options to increase or maximize private parking utilization to the benefit of the district as well as the private property owner. Staff is proposing the approach of requiring a mandatory discussion between the developer and the parking/access district during the review process with voluntary compliance.

There are several examples of potential and implemented partnerships between Boulder's access districts and private development. These include St. Julien Hotel and the downtown parking district CAGID, the Depot Square garage in Boulder Junction between multiple parties (RTD, Hyatt Hotel, affordable housing, the Depot and the BJAD Access District Parking), and the current negotiations between CAGID and the Trinity Commons project, and UHGID and Del

Mar Interests. Also initial discussions are underway between BJAD and the S'Park development in Boulder Junction, and between UHGID and a coalition of property owners for a potential development at the southwest corner of Broadway and University.

Policy considerations include:

- Is the right approach of mandatory review/discussion and voluntary compliance?
- What are the criteria for triggering a shared parking discussion? What size development would qualify for the mandatory review?
- How could the policy integrate with the development process?
- How could partnerships be structured?
- What are the strategies for maximizing private parking utilization?

Should Council indicate interest in pursuing this approach, next steps would include working with the city attorney's office and CP&S staff to refine the policy and determine how it would integrate with the city's development review standards and review process. Also, staff will seek feedback from the development community regarding their issues and questions.

Policy questions:

- Does Council support staff proceeding with the development of a shared parking policy?
- Are there other policy considerations?

IV. SATELLITE PARKING

Parking opportunities are becoming more limited for employees in the downtown and in the hill commercial area. This strategy explores opportunities for shared parking facilities for non-resident employees who commute into Boulder for work along major transportation corridors associated with available transit service, off-street multiuse paths, and on-street bike lanes and ideally with a multimodal "mobility hub". One could park their vehicle at lots in remote locations and finish their trip into work by transit, bike, carpool, bikeshare, or car share. Staff is reviewing different types of locations:

- existing public (city, RTD, CDOT) and/or private parking lots with multi-modal amenities;
- existing parking lots that would require amenities such as sidewalks, bus shelters, etc., and; and
- locations without existing parking facilities that could become satellite locations.

RTD already has several free park n ride locations which are primarily used for trips from Boulder to outside the community.

As one of the action items from the recently updated [Transportation Master Plan](#), the city is continuing to explore the concept of a mobility hub for North Boulder, at the intersection of North Broadway and US 36. The mobility hub could include potential opportunities for enhancing transit operations and passenger amenities, bike parking, bike-share, car-share, and satellite parking (park-and-ride), kiss-and-ride, etc. The city is continuing to work with CDOT, RTD, Boulder County, and area property owners. The project team is currently revising the conceptual site plan designs based on prior City Council input.

These types of satellite parking lots could be used by employees driving into the city and finishing their trip by transit, carpool, biking, and/or walking. Also satellite parking lots could be used for special events parking.

As next steps, staff is working with transportation consultant, Fox, Tuttle, Hernandez, on analysis of the different potential locations, travel sheds that have the greatest number of employees in-commuting, location assessments, and recommendations regarding the highest priority opportunities both long and short term (see **Attachment C**). Also all sites will be reviewed to ensure compliance with existing zoning regulations and project specific requirements.

Policy question:

- Does Council support proceeding with the development of satellite parking opportunities and policies in conjunction with multi-modal transit, bike and car-share/car-pool options?

V. TRANSPORTATION DEMAND MANAGEMENT PLANS FOR NEW DEVELOPMENT

Based on previous feedback from City Council, Boards, and the community, staff is proposing modifications to the Transportation Demand Management (TDM) Plan process for new developments. The purpose of a TDM Plan is to mitigate the transportation impacts for the new development by providing programs, amenities and services to the employees or residents. Staff is proposing the following draft recommendations for the TDM Plan ordinance, policies and process based on feedback from Boards and Council, the public, local developers and transportation consultants:

Measurable objective(s) to determine TDM Plan compliance and success:

- a. Use vehicle trip generation at AM peak hour for the ordinance through the use of vehicle counters at entrances and exits and conducted by the city or third party.
 - i. Use Single Occupant Vehicle (SOV) mode share as secondary measure through employee travel behavior surveys conducted by third party or city to verify vehicle counts.
 - ii. Travel behavior survey results will also be used to revise strategies and to improve TDM Plan effectiveness after each annual evaluation.
- b. Specific trip generation targets will be based on land use, size, and location in terms of the level of multi-modal access.
 - i. Initial targets will be based on current Transportation Master Plan (TMP) measurable objectives related to mode share targets and adjusted ITE Trip Generation Rates for transit-oriented development.
 - ii. Vehicle trip generation targets will also be designed to lower over time to meet TMP objectives and city-wide sustainability goals related to vehicle miles of travel, SOV mode share and GHG emissions.

Triggers and thresholds for requiring TDM Plans:

- a. Lower threshold for commercial properties from 100 to 20 vehicle trips at peak hour as the trigger to require a TDM Plan. Have residential property trigger remain at 20 vehicle trips at peak hour.

- b. New ordinance would apply to all new commercial and residential properties, except those located within Boulder Junction. Boulder Junction properties would be required to meet the District's current Trip Generation Allowance either on their own or by joining the TDM Access District. Staff proposes that CAGID – the downtown parking district, the University Hill parking district and future districts be managed similar to the Boulder Junction model, and this will involve developing specific trip generation allowances, mode share targets, evaluation and monitoring processes, and funding mechanisms appropriate to the unique context of each existing or new district. It is important to recognize that existing districts such as CAGID have a long-standing history of effectively developing and implementing highly successful TDM, access, and parking management strategies so the impacts of any new TDM Plan requirements will likely be centered on monitoring/reporting programs, rather than on requiring new strategies.

TDM Plans will be flexible and customized for specific development contexts with few required elements. For example, in certain contexts, Eco Pass participation and first and final mile programs will be required properties located along Community Transit Network (CTN) routes and arterial Bus Rapid Transit (BRT) corridors. Multi-tenant commercial and multi-family residential will be required to have shared, unbundled, managed, and paid parking. Over all, the plan is to offer program flexibility to account for context sensitive solutions and innovations based upon commitment to achieve vehicle trip reduction targets.

Timing and duration of TDM Plan monitoring and evaluation:

- a. Properties are evaluated annually for three years.
- b. Properties are required to reach compliance in three years
- c. Properties that are in compliance cease annual evaluations but will continue to be monitored periodically.
- d. Properties that are non-compliant after three years begin the more rigorous monitoring and enforcement process.

TDM Plan enforcement policies and process for non-compliant properties:

- a. Properties that are non-compliant are required to design and implement revised TDM Plans that include financial incentives for non-SOV travel and disincentives to SOV use.
- b. Input from Boards and Council has not produced a consensus on the use of fines or other penalties for initial non-compliance or continued non-compliance.
- c. Based on input to date, staff recommends an approach that offers both incentives with disincentives to developers, property owners and tenants. Incentives could include FAR bonuses and reduced parking requirements in exchange for requiring TDM Plan compliance.
- d. If a property is non-compliant after the first three years, the property could be required to join a transportation management organization, like Boulder Transportation Connections and/or 36 Commuting Solutions, which would provide direct on-going technical assistance.
- e. Only after repeated non-compliance would "meaningful fines" be necessary which could be re-invested into TDM programs and services targeted to tenants.

Policy questions:

- What is council's feedback on staff draft recommendations for TMP plan ordinance for new development?

VI. PARKING STANDARDS FOR NEW DEVELOPMENT

With the exception of the recently approved “fixes” and addition of new bike parking regulations to the parking code in 2014, the City of Boulder has not conducted a comprehensive review of its parking requirements and updated the standards for some time. The current parking requirements do not reflect the mode shift that has occurred in Boulder in recent years nor the desired continued mode shift in the future. Boulder's current mode split, including higher than regional and national trends for walking, biking, and transit, is reflected in the high number of parking reductions that are requested and approved for new development projects and data that shows an increasing use of transit and bike facilities. As part of the AMPS process, the city is evaluating updates to the land use (zoning) code to ensure that parking is being provided according to contemporary and future needs and in recognition of higher percentages of people are choosing to walk, bike and ride transit as alternatives to the automobile. City policies also seek to require more efficient parking solutions and avoid excessive parking as expressed in the two Boulder Valley Comprehensive Plan (BVCP) policies below:

6.09 Integration with Land Use

Three intermodal centers will be developed or maintained in the downtown, Boulder Junction and on the university's main campus as anchors to regional transit connections and as hubs for connecting pedestrian, bicycle and local transit to regional services. The land along multimodal corridors will be designated as multimodal transportation zones when transit service is provided on that corridor. In these multimodal transportation zones, the city will develop a highly connected and continuous transportation system for all modes, identify locations for mixed use and higher density development integrated with transportation functions through appropriate design, and develop parking maximums and encourage parking reductions. The city will complete missing links in the transportation grid through the use of area transportation plans and at the time of parcel redevelopment.

6.10 Managing Parking Supply

Providing for vehicular parking will be considered as a component of a total access system of all modes of transportation - bicycle, pedestrian, transit and vehicular - and will be consistent with the desire to reduce single occupant vehicle travel, limit congestion, balance the use of public spaces and consider the needs of residential and commercial areas. Parking demand will be accommodated in the most efficient way possible with the minimal necessary number of new spaces. The city will promote parking reductions through parking maximums, shared parking, unbundled parking, parking districts and transportation demand management programs.

Staff and Fox Tuttle Hernandez Transportation Consultants, are currently analyzing different land uses throughout Boulder in different contexts (e.g., suburban locations away from transit vs. mixed-use locations along transit) to evaluate current parking needs. See **Attachment D** for a map of parking analysis locations staff and the transportation consultants are planning to present at upcoming Planning Board meetings this summer and will include this information in the next AMPS update to City Council in the fall to seek direction on how the parking requirements

should be updated. Consistent with the policies mentioned above, staff is considering incorporation of the following best practices from other communities into the land use code:

- Updated parking requirements by land use or by context instead of zoning districts
- Parking maximums
- Shared parking requirements
- Automatic parking reductions
- Special parking requirements along multi-modal corridors
- Unbundled parking in areas outside of Boulder Junction
- Requirements for car charging stations

Policy question:

- Does City Council agree with the approach outlined above?

VII. LONG-TERM ON-STREET PARKING STORAGE (72 HOUR PARKING)

The City of Boulder discourages the use of on-street parking spaces as long-term storage by limiting the time that a vehicle can be parked in one on-street location to 72 hours. This restriction is enforced through B.R.C. 7-6-20 “Parking for More than Seventy-Two Hours Prohibited” which has the following code language:

No vehicle shall be parked upon any street for more than seventy-two hours without being moved or for the principal purpose of storage for more than seventy-two hours.

Proof that the vehicle's odometer shows movement of no more than two-tenths of a mile during a period of at least seventy-two hours shall constitute prima facie evidence of violation of this section.

There is concern that our current practices require community members to move their vehicles unnecessarily causing undesirable automobile use and associated environmental impacts. Concern has also been expressed that the requirement to move one’s vehicle discourages one from using other modes of transportation.

Staff has identified the following considerations which pertain to the application of this ordinance:

- The 72 hour restriction is used as part of the City’s practice for notification, ticketing and towing of parking restrictions associated with work zone traffic control and special events. Staff considered the impact any changes to this ordinance would have on these practices.
- The 72 hour restriction is also the first part of the City’s abandoned vehicles enforcement practice. Vehicles are typically ticketed for violating the 72 hour restriction before they are notified that the City is considering their vehicle abandoned and that they must take action to move the vehicle or it will be towed.
- Some residents believe that the 72 hour restriction forces needed turn-over in areas of high parking demand and that less restriction will create more local parking issues,

similar to those which created the need for the City's Neighborhood Permit Parking (NPP) program.

Staff received input from the public through an on-line survey posted on Inspire Boulder. The link to the survey is www.surveymonkey.com/s/BoulderParking. The survey was distributed to neighborhood groups and city organizations, and as of April 27, 2015 has had 329 responses. Responders are fairly split on whether they would like to see our approach to long-term parking storage change. The following information came from the survey responses:

- 41% of the responders did not know that there was an ordinance limiting on-street parking storage to 72 hours.
- 32% of responders would like to see the current ordinance change, while 29% of responders would not like to see the ordinance change. The remaining 39% of responders would need more information.
- The most common reason people wanted the ordinance to change was that they did not drive often and did not want to have to move their car.
- The most common reason people did not want the ordinance to change was that they did not want other people's vehicles parking in front of their homes for long periods of time.

There was a similar discussion concerning possible changes to this ordinance with policy makers in 1999 and then again in 2002. A summary of hotline discussion from 1999 is **Attachment E**. The April 2002 TAB memo detailing staff's findings and recommendations is **Attachment F**. Following those discussions it was determined that there was not a sufficient impact associated with the enforcement of this ordinance to justify a change in the ordinance.

This is a complicated issue as staff finds there to be compelling reasons to both change the ordinance and not to change the ordinance. At this time, staff believes the considerations surrounding this issue remain the same as they did during prior discussions and it is staff's recommendation to not change B.R.C. 7-6-20 at this time.

Policy questions:

- Does City Council agree with the approach outlined above?
- If not, in what manner would City Council like staff to consider changes to B.R.C. 7-6-20? When this issue was considered previously, options for change included eliminating the restriction or extending the restriction to 7 days.

VIII. ONGOING WORK RELATED TO AMPS

In addition to the items described above, the project team is advancing work in several other areas of AMPS in 2015:

- Parking Pricing – Updates to several parking pricing rates, including increases to the long-term permit rates in the downtown and on the hill, and NPP commuter permits will be proposed during the 2016 budget process to reflect increases in the private parking rates. The current street parking fines have not been increased for over twenty years and staff will be coming forward with recommendations for increases as well as considering a graduated fine approach. Short term parking rates on-street and in the garages will also be reviewed including the option of variable rates at different times of day or in different locations. And finally, the parking rates for the Neighborhood Parking Permits will be

evaluated –business and resident – to ensure a comprehensive pricing approach. Community outreach and engagement will be planned and integrated into the process.

- Staff is reviewing proposals for the replacement of downtown garage access, revenue control and permitting systems to a state-of-the-art system that will coordinate with other technologies such as the variable messaging system. Installation is expected in 2015 and will take approximately 2 months to complete once installation is begun. Installation will be phased and managed to maintain access to the garages.
- Negotiations are continuing for a shared parking option between the Central Area General Improvement District (CAGID) and Trinity Lutheran Church in downtown for a mixed use project including senior affordable housing, additional congregational space and additional parking; and a public-private partnership redevelopment of the University Hill General Improvement District (UHGID) 14th Street parking lot with Del Mar Interests for market-rate affordable housing, office and a district parking garage
- Staff is exploring opportunities for mobility hub(s) and potential future managed parking areas as part of the Envision East Arapahoe corridor planning process.
- Staff is considering potential policy recommendations for on-street car-share parking to provide flexibility with new car-share programs. Proposed business models may require staff bringing ordinance changes to Council.
- The communitywide and Downtown Employee Travel Survey was completed at the end of last year. And completed at the beginning of 2015 is a survey of the travel patterns of the hill commercial district employees. The potential of a hill employee pilot Eco Pass program is under consideration. This information is being used to evaluate effectiveness of existing access and TDM programs and more detailed information will be reviewed with Boards this summer and a more in-depth update provided to council as part of the AMPS study session this Fall.
- Preliminary discussions are underway with the Steelyards Association regarding the potential of a coordinated parking management and TDM program for the mixed-use neighborhood in anticipation of the completion of Depot Square at Boulder Junction. The homeowners' association has expressed interest in creating a form of an NPP in their mixed use neighborhood.
- The property owner of the future Google campus at the southwest corner of 30th and Pearl Streets has petitioned to join the Boulder Junction Access District (BJAD) – Travel Demand Management (TDM). The process is anticipated to be completed within the second quarter of 2015. Staff has also had initial discussions with the Reve project at the southeast corner of 30th and Pearl about their petitioning to join the TDM district as well.
- A downtown parklet study will determine potential criteria and locations, operational parameters and considerations, installation requirements, and recommendations for potential sites. The evaluation of the pilot parklet on University Hill has been completed and provided valuable information for the development of future parklets in the downtown. DUHMD/PS is considering implementing a phased Parklet program in the downtown (Business Improvement District). Parklets provide amenities like seating, planting, bike parking, and art and are publicly accessible to all. In downtown Boulder, the public right-of-way offers a variety of spaces that both fit the physical requirements for a parklet and also activate public life, and the city is proposing a mini Parklet adjacent to the parking garage on Spruce Street east of 11th. Staff is exploring a partnership with

Growing Up Boulder, the University of Colorado, and Boulder Valley School District to design and build a movable parklet in collaboration with local students.

- With the projected completion of the Depot Square mixed-use development in Boulder Junction in the second quarter of 2015, staff will be working with the multiple parties – the hotel, RTD, affordable housing and Boulder Junction Parking District – to implement a parking management system to accommodate the variety of users of the shared parking garage. The Boulder Junction district has developed a parking pricing strategy to implement the SUMP principles and reflect the market of the surrounding area. Staff is also phasing in on-street parking management as new streets become available following construction.
- Coordination is ongoing with Community Planning and Sustainability staff, Transportation staff, and consultants regarding the parking and access projections for the Civic Area planning effort and integration of future TDM programs and additional parking.
- Downtown and University Hill development and access projections will be updated during the second and third quarters of 2015 to reflect recent zoning changes on the hill, projected development and the results of the multi modal surveys.
- The downtown bike rack occupancy count was completed in August 2014. This survey provides valuable information and informs staff of locations for additional bike racks. The final report and recommendations will be presented in the second quarter of 2015.
- DUHMD/PS is pursuing an innovative pilot program with a downtown Boulder startup company, Parkifi. Parkifi is developing a real-time parking space occupancy technology system and is proposing to pilot the program in the Broadway and Spruce Street surface parking lot, on-street spaces and potentially in the downtown garages. The pilot consists of installing sensors in parking spaces at no cost to the city. The sensors are connected to a Parkifi gateway that is connected to a cloud-based dashboard that displays occupancy data. A goal will be to work with the city's existing mobile payment vendor, Parkmobile, to provide real-time parking data to customers. Installation of the sensors is expected within the next couple of months as details and specifications are worked out.

IX. NEXT STEPS

Attachment G includes a timeline for the project, along with major milestones and outreach activities. Information from the community outreach and input from City Council and boards will be used to refine the AMPS 2015 work plan items. In fall 2015, staff will schedule a joint board workshop in preparation for a November 10 council study session to provide an update on additional AMPS work items and seek Board and Council feedback on proposed policy recommendations and next steps. These include:

Feedback on Draft Recommendations:

- District shared parking policy
- District satellite parking strategy
- Parking code standards for new development

Initial Input on Policy/Program Direction:

- Scoping criteria for new district formation
- On-street car share policy
- Parking pricing: parking fines and short term parking and NPP permit pricing.

Community engagement and outreach will continue to ensure public feedback and participation regarding AMPS.

- Fall 2015 – Joint City Board and Commission Meeting
- November 10, 2015 – City Council Study Session next phase of AMPS work plan items
- Second Quarter 2016 – AMPS summary report presented for consideration by Boards and City Council

Moving forward, staff has created an Infographic to help explain the overall project purpose. (See **Attachment H.**)

For more information, please contact Molly Winter at winterm@bouldercolorado.gov or Kathleen Bracke at brackek@bouldercolorado.gov, or visit www.bouldercolorado.gov/amps.

ATTACHMENTS

- A. AMPS Project Purpose, Goals and Guiding Principles
- B. Engagement Summary
- C. Satellite Parking Map and Analysis
- D. Map of Parking Analysis Locations
- E. 72-Hour Parking Hotline Discussion – 1999
- F. 72-Hour Parking TAB Memo – 2002
- G. AMPS Project Timeline
- H. AMPS Infographic

ATTACHMENT A: AMPS PROJECT PURPOSE, GOALS, AND GUIDING PRINCIPLES

Purpose

Building on the foundation of the successful multi-modal, district-based access and parking system, the Access Management and Parking Strategy (AMPS) will define priorities and develop over-arching policies, and tailored programs and tools to address citywide access management in a manner consistent with the community's social, economic and environmental sustainability principles.

Goals

The Access Management and Parking Strategy (AMPS) will:

- Be consistent with and support the city's sustainability framework: safety and community well-being, community character, mobility, energy and climate, natural environment, economic vitality, and good governance.
- Be an interdepartmental effort that aligns with and supports the implementation of the city's master plans, policies, and codes.
- Be flexible and adapt to support the present and future we want while providing predictability.
- Reflect the city's values: service excellence for an inspired future through customer service, collaboration, innovation, integrity, and respect.

Guiding Principles

1. Provide for All Transportation Modes: Support a balance of all modes of access in our transportation system: pedestrian, bicycle, transit, and multiple forms of motorized vehicles—with the pedestrian at the center.
2. Support a Diversity of People: Address the transportation needs of different people at all ages and stages of life and with different levels of mobility – residents, employees, employers, seniors, business owners, students and visitors.
3. Customize Tools by Area: Use of a toolbox with a variety of programs, policies, and initiatives customized for the unique needs and character of the city's diverse neighborhoods both residential and commercial.
4. Seek Solutions with Co-Benefits: Find common ground and address tradeoffs between community character, economic vitality, and community well-being with elegant solutions—those that achieve multiple objectives and have co-benefits.
5. Plan for the Present and Future: While focusing on today's needs, develop solutions that address future demographic, economic, travel, and community design needs.
6. Cultivate Partnerships: Be open to collaboration and public and private partnerships to achieve desired outcomes.

ATTACHMENT B: ENGAGEMENT SUMMARY

Community, Board and Commission Feedback – May 2015

Community feedback continues to be a foundational element of AMPS. Since the onset of AMPS outreach activities in late Summer 2014, staff have been working closely with representatives from Kimley-Horn and Associates to continue and expand both traditional and online outreach efforts.

A variety of public engagement strategies are being employed to inform, educate and engage community members:

Traditional Strategies

- ***Presentations to community groups*** (Ongoing)
 - Downtown Boulder Inc.
 - Downtown Boulder Business Improvement District
 - The Hill Boulder
 - Frasier Meadows
 - Senior Services Advisory Board (Scheduled)
 - Better Boulder (Scheduled)
 - Code for America (To be scheduled)
 - Commercial Brokers of Boulder (To be scheduled)
 - Boulder Tomorrow (To be scheduled)
 - PLAN Boulder County (To be scheduled)
 - Open Boulder (To be scheduled)
- ***Presentations to boards and commissions*** (Ongoing)
 - Boulder Junction Access District
 - Downtown Management Commission
 - Planning Board
 - University Hill Commercial Area Management Commission
 - Transportation Advisory Board
- ***Coffee Talks***
 - Gunbarrel
 - Spruce Confections NoBo
 - The Cup
 - Buchanan's
 - Ozo on Pearl
- ***Open Houses***
 - Joint Open House with Civic Area (October 2014)
 - AMPS Open House (April 2015)



Online & Digital Media Strategies

- **Inspire Boulder**
 - Multiple topics, surveys and polls have been covered including TDM, Curb Management and general access management questions.
- **Social Media**
 - Twitter: [@BoulderParking](#), [@Bouldergobldr](#) and [#BoulderAMPS](#)
- **Commonplace**
 - Commonplace is a geographically-based online engagement tool that allows participants to make a comment or “rate a place” using a map of Boulder County. The City of Boulder is hosting the first installation of Commonplace in the United States.

Other Outreach Strategies

- ***Walking Audit with the Youth Opportunities Advisory Board (YOAB):***

A walk audit was hosted as part of the Boulder Walks program of GO Boulder and the Access Management and Parking Strategies (AMPS) community engagement process. A primary objective of the University Hill Walk Audit with YOAB members was to gather youth input and perspectives on the current walking environment and opportunities for improving multi-modal access to the Hill commercial district. The Commonplace tool was used by students to document feedback during the Walk Audit.



What We’re Hearing

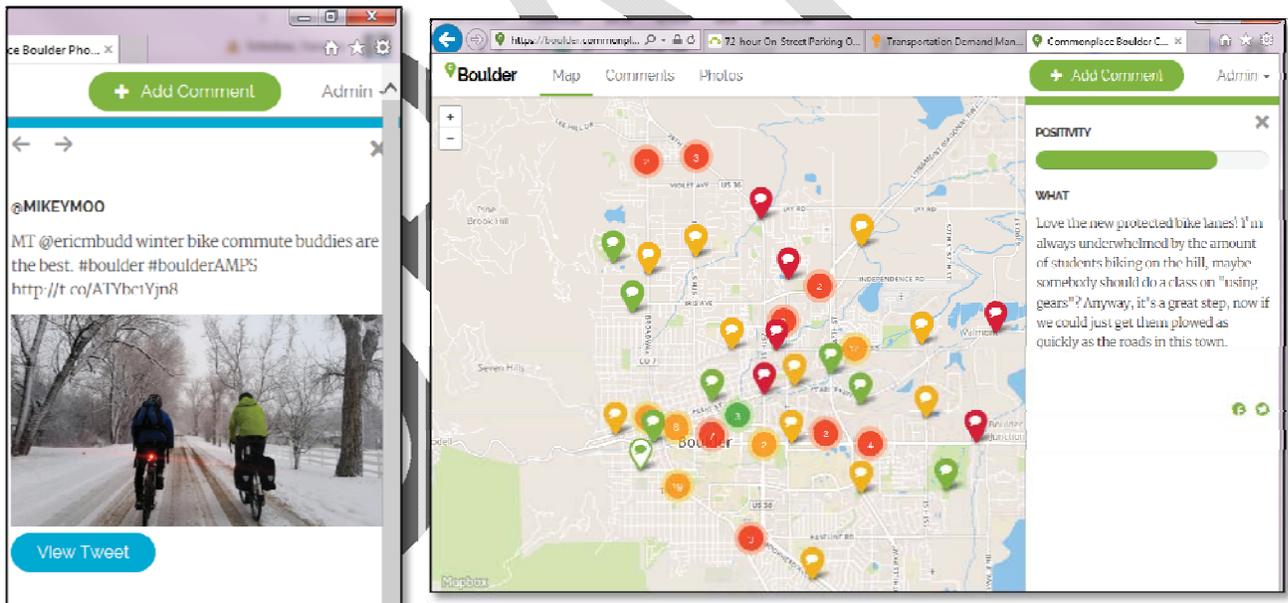
Phase I of the AMPS public outreach and involvement was driven by three goals:

1. Introduce AMPS to the community
2. Place access management and parking into the larger context of Boulder’s social, economic and environmental goals
3. Begin gathering feedback from the community on how Boulder’s parking and transportation system can better meet the unique goals of the city’s diverse residential and commercial districts

Based on meeting notes, engagement with online tools and other outreach efforts, like the YOAB Walking Audit, several key themes were heard.

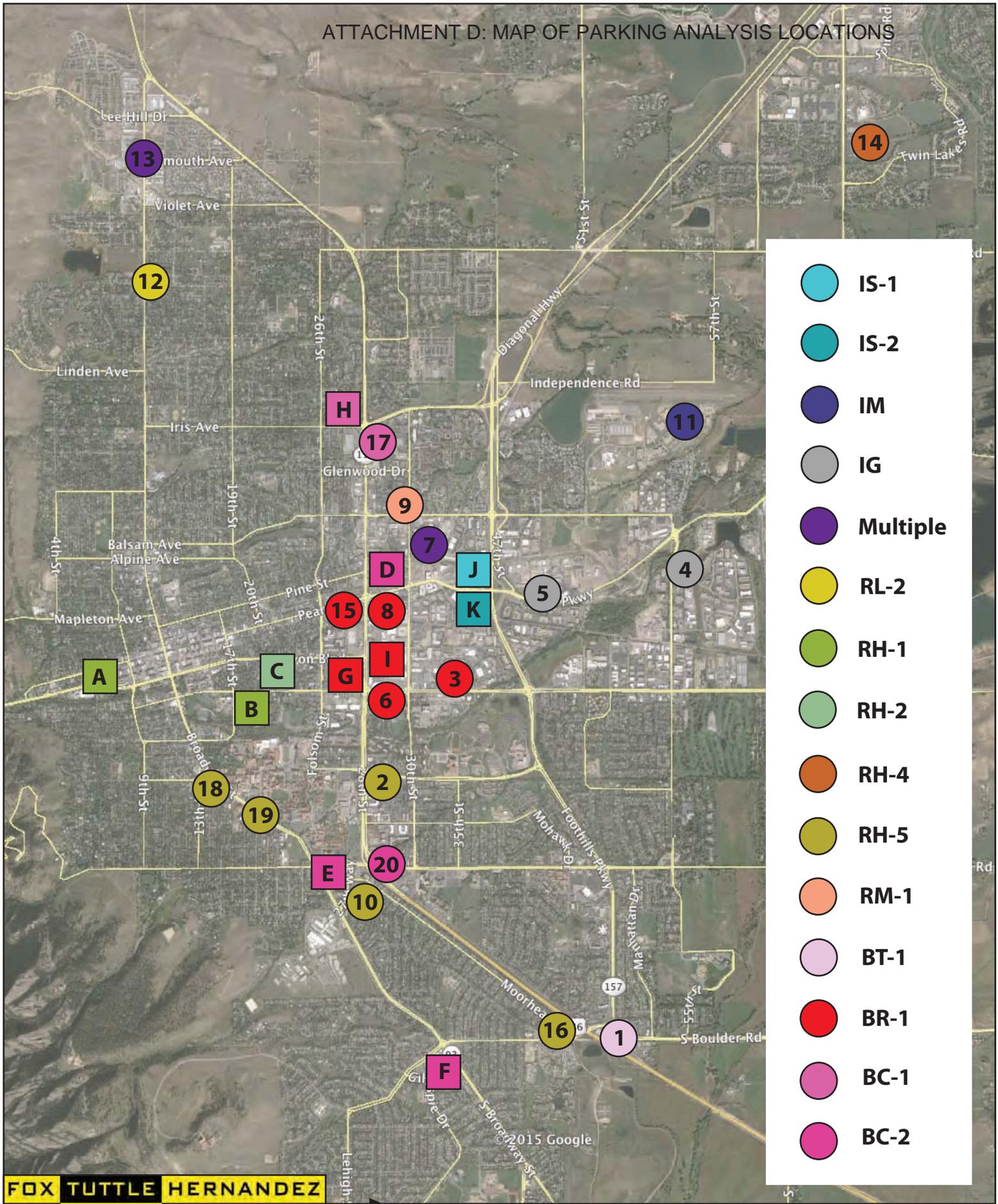
- Key Themes
 - ***Coffee Talks*** (Ranked in order of most frequent response)
 - How are community members getting around Boulder?
 1. Car
 2. Walk
 3. Biking
 - How is parking in Boulder currently?
 1. “Fine”
 2. “Congested”
 3. “Spaces are too small”
 4. “Expensive”

- Both bus and bicycle offerings were described as “good”
 - How could the way you access Boulder be improved?
 1. More off-street parking
 2. Bike parking, lockers and bike sharing offerings
 3. Cheaper parking
 - What do you think is the future of transportation in Boulder?
 1. Better bus and light rail
 2. More bicycle use
 3. Education on alternatives
- **Commonplace** (Launched at the end of January 2015)
- 135 comments to date
 - 34% of users have added one comment; 14% of users have added three or more comments
 - Majority of users are residents between ages 26-35
 - Majority of users are signing up via the Commonplace website, followed by Facebook (20%) and Twitter (15%)
 - Top 5 most frequently tagged themes are:
 1. Crosswalk enhancements
 2. Bike lanes
 3. Sidewalk improvements
 4. Traffic calming / Pedestrian safety
 5. Streetscaping



As the AMPS team transitioned into Phase II outreach in the Winter/Spring of 2015, outreach efforts became more focused around the Phase II Priorities outlined in each of the Focus Areas. Recent examples of this type of targeted outreach include a [72-Hour On-Street Parking Ordinance online survey](#) and [TDM questionnaire](#) on InspireBoulder about the role that private development companies might play in managing transportation demands of new development. In addition to targeted online outreach, the AMPS Communication and Outreach team is working to “meet people where they are” and give presentations at existing group meetings instead of creating additional meetings for community members to attend.

ATTACHMENT D: MAP OF PARKING ANALYSIS LOCATIONS



FOX TUTTLE HERNANDEZ
TRANSPORTATION GROUP

SPRING 2015 BOULDER PARKING STUDY

PREVIOUS (LETTERS) AND PROPOSED (NUMBERS) PARKING STUDY LOCATIONS



FT Project #	14015	Date	3/15/15	Drawn by	DW	Figure #	1
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ATTACHMENT D: MAP OF PARKING ANALYSIS LOCATIONS

Spring 2015 Boulder Parking Study - Field Work Detail

Proposed 2015 Study Sites					
Observation Day Group*	Location**	Map ID Number	Type	Proposed Number of Observations	Day of Week and Time of Observations*
1	Manhattan & South Boulder Road	1	Commercial	3	Weekday Afternoon, Friday Evening, Saturday Afternoon
	26th & Walnut (Marshalls Plaza)	6	Commercial	3	Weekday Afternoon, Friday Evening, Saturday Afternoon
	29th & Walnut (Target)	8	Commercial	3	Weekday Afternoon, Friday Evening, Saturday Afternoon
2	Broadway & Quince (Lucky's Market)	12	Commercial	3	Weekday Afternoon, Friday Evening, Saturday Afternoon
	28th & Iris (Safeway)	17	Commercial	3	Weekday Afternoon, Friday Evening, Saturday Afternoon
3	27th & Pearl (Google/Hazel Beverage)	15	Commercial	3	Weekday Afternoon, Friday Evening, Saturday Afternoon
	Baseline & 28th (Loftus)	20	Commercial	3	Weekday Afternoon, Friday Evening, Saturday Afternoon
4	Arapahoe & 33rd (Peleton)	3	MU	3	Friday Evening, Saturday Afternoon, Saturday Evening
	Yarmouth & Broadway (Uptown Broadway)	13	MU	3	Friday Evening, Saturday Afternoon, Saturday Evening
5	30th & Foundry (Steelyards)	7	MU	3	Friday Evening, Saturday Afternoon, Saturday Evening
	Flatiron & Central	4	Office	1	Weekday Late Morning or Early Afternoon
6	Pearl East	5	Office	1	Weekday Late Morning or Early Afternoon
	Airport Road East End	11	Office/Warehouse	1	Weekday Late Morning or Early Afternoon
7	30th & Glenwood	9	Residential	1	Weekday Late Night
	27th Way & Baseline (Creekside)	10	Residential	1	Weekday Late Night
	College & 28th (Landmark)	2	Residential	1	Weekday Late Night
8	Nautilus Court North (Twin Lakes)	14	Residential	1	Weekday Late Night
	Moorhead & Table Mesa	16	Residential	1	Weekday Late Night
	Regent & Broadway (Acacia)	18	Residential	1	Weekday Late Night
	17th & Broadway	19	Residential	1	Weekday Late Night

* Groups indicate sites that can be surveyed on the same observation day
 ** All site boundaries include any applicable on-street and garage parking

Sites Already Studied in 2014					
Observation Day Group	Location	Map ID Number	Type	Number of Observations	Day of Week and Time of Observations
1	7th & Walnut	A	Residential	2	Weekday Late Night (Before School Start), Weekday Late Night (After School Start)
	Marine & 18th (Multiple)	B	Residential	2	Weekday Late Night (Before School Start), Weekday Late Night (After School Start)
	21st and Goss (Multiple)	C	Residential	2	Weekday Late Night (Before School Start), Weekday Late Night (After School Start)
2	Pearl and 29th (Whole Foods)	D	Commercial	3	Weekday Afternoon, Friday Evening, Saturday Afternoon
	Baseline & Broadway (Basemar)	E	Commercial	3	Weekday Afternoon, Friday Evening, Saturday Afternoon
	Table Mesa & Broadway	F	Commercial	3	Weekday Afternoon, Friday Evening, Saturday Afternoon
3	27th and Arapahoe (The Village)	G	Commercial	3	Weekday Afternoon, Friday Evening, Saturday Afternoon
	28th & Iris (Willow Springs)	H	Commercial	3	Weekday Afternoon, Friday Evening, Saturday Afternoon
	29th Street	I	Commercial	3	Weekday Afternoon, Friday Evening, Saturday Afternoon
4	Pearl & Foothills (NW Corner) (Multiple)	J	Industrial	1	Weekday Late Morning or Early Afternoon
	Pearl & Foothills (SW Corner) (Multiple)	K	Industrial	1	Weekday Late Morning or Early Afternoon

ATTACHMENT E: 72-HOUR PARKING HOTLINE DISCUSSION 1999

From: Jennifer Bray
To: Patterson, Kate; WinterM.DMC.COB06
Date: 11/30/99 2:51pm
Subject: **FOLLOW-UP TO HOTLINE RESPONSE:** The 72 Hour Law

>>> Don Mock 11/30/99 01:30PM >>>

I asked about this law, along the same line of thought as Will, a few years back. What I would suggest is that the 72-hr law be extended to 7 days (or maybe even 14 days?), IF the vehicle is parked adjacent to the property address to which it is registered. That would help avoid junkers being parked in front of "other" people's houses.

-Don

<<< Will Toor 11/29 3:55p >>>

This is a law that I have always wondered about. While I understand the concern about using public streets for longterm storage of junked cars, I also think there is something a little perverse about requiring people to use their cars. As an example, I was ticketed a number of years ago under this law, for not driving enough. I had a perfectly functioning older vehicle that I only drove about once every 2 weeks, and ignored the rest of the time. It seems to me that we should encourage people to leave their cars parked for long periods of time, rather than driving them often. I wonder whether a reasonable alternative approach would be to modify the law to only apply to nonfunctioning vehicles. This would still address the concern about turning streets into junkyards, while removing the perverse incentive to drive every three days.

>>> Molly Winter 11/29/99 02:49PM >>>

Please find below our procedures for what is being call the "72 hour law."

The process can begin with a citizen complaint or the observations of a parking enforcement officer. If the citizen calls in a complaint and is willing to sign the paperwork, a ticket can be issued at that time. If the officer observes a vehicle believed to be abandoned they will mark the vehicle and return 72 hours later to confirm the vehicle has not moved. At that time a ticket will be issued.

In either case, once ticketed paperwork is started to remove the vehicle. The plate is cleared and listed through the Police Department and the registered owner is notified that they have seven days to remove the vehicle. If the vehicle is not moved after 7 days it can be impounded.

The reality is that citizens are rarely willing to sign the complaint and the officer may start the 72 hours on a Wed. afternoon and not get back until Monday to issue the ticket. We try to give the vehicle owner as much time as possible to correct the situation.

I hope this is helpful.
Best, Molly

>>> Spense Havlick 11/26/99 10:03PM >>>

Dear Jeff..You raise some useful concerns and I will forward your note to staff and council. I did observe this week after our snow, that many student cars have been stored for many days on neighborhood streets. Evidence was snow on top of car and none underneath and no tire tracks. Car storage areas off the streets are probably hard to find. One wonders when CU will discourage students from bring cars to Boulders cluttered streets.

>>> Jeff Lukas <jlukas@ibm.net> 11/09 10:20 pm >>>

Dear Will and Spense-

Given your commitment to alternative transportation in Boulder, I thought I would direct this concern your way. As you are probably aware, the City Code contains what I call the 72 Hour Law, which finds that any car parked for more than 72 hours in one spot without permission of the property owner (typically the city) to be in violation and subject to \$15 fine, if not towing.

I understand the potential utility of the 72 Hour Law in keeping literally abandoned cars off the streets, particularly in commercial areas where the free flow of commerce depends on parking. But the 72 Hour Law, has, I believe, unintended consequences when it is enforced in residential areas: 1) to encourage people to drive their cars more than they would otherwise; 2) to discourage people from using alternative transportation, and 3) to needlessly diminish the goodwill generated by the City's myriad useful services. I'll use three anecdotes (at least 95% true) to support my point:

Case #1: A friend of mine lived three years ago at 4th and Arapahoe, from where he would either walk or bike to campus for work. His car was driven maybe once a week or less, and was parked on the street because the 3-bedroom condo where he lived only had two private spaces, both occupied by the owner's cars. The 72 Hour Law was enforced fairly regularly in that neighborhood, apparently because parking is fairly tight. My friend began accumulating tickets, and soon found himself, for no good reason, starting the car at odd intervals and parking it elsewhere on the block. Unfortunately, he did not master the art of musical cars, and ended up with maybe a dozen tickets in a year's time, penalized essentially for not using his car.

Case #2: Another friend of mine, who works for the City Water Department, told me the tale of her coworker who used to bike or bus to work religiously, before he ran afoul of the 72 Hour Law. After numerous tickets, he reluctantly began driving to work to avoid the hassle.

Case #3: I live in Martin Acres on a quiet street that has houses with one-car driveways and households with 2 or more adults (many are rentals). So about every house typically has at least one car parked on the street, though it is far from crowded. My car, shared with my partner, is technically in violation much of the time because we bike or shuttle to work every day. The enforcers of the 72-hour law had left us in relative peace for about two years, but came last week. They luckily passed over my car but nailed my neighbor's ELECTRIC car (a converted Saab), which, because he is still tinkering with it, he drives only once a month or so (it does have current registration). He got a ticket AND a tow order, and he will be hard-pressed to move the car since he's in Nepal until the 15th.

I also note, as suggested in the examples above, that the 72 Hour Law is effectively biased

against those who live in residences, typically older ones, without multi-car driveways/garages or otherwise adequate off-street parking. These places, furthermore, are concentrated in the core area of the city, where the residents have better access to alternative transportation to get to their jobs, school, etc. And further, these same areas are probably the ones that receive the lion's share of enforcement.

If the 72 Hour Law must remain on the books, I would at least hope that those who enforce it could show more restraint when enforcing it in residential areas. The general concept of ticketing someone's otherwise legally parked and registered car in front of their own home disturbs me, and the specific effects of doing so, as suggested above, are equally egregious.

Thank you very much for your time and consideration; I look forward to hearing from you (and/or any city employee you feel would provide a thoughtful response).

Regards,
Jeff Lukas
120 S. 34th Street
Boulder, CO 80303
(303) 499-5815
jlukas@ibm.net

ATTACHMENT F: 72-HOUR PARKING TAB MEMO 2002

**CITY OF BOULDER
TRANSPORTATION ADVISORY BOARD AGENDA ITEM
(MEETING DATE: April 8, 2002)**

SUBJECT: Public hearing and consideration of a recommendation to City Council regarding options for the 72-Hour Parking Prohibition, BRC 7-6-20
REQUESTING DEPARTMENT: <u>City Attorney's Office</u> Joe de Raismes, City Attorney Jerry Gordon, Deputy City Attorney <u>Downtown University Hill Management Division</u> Molly Winter, DUHMD/Parking Services Dave Bradford, DUHMD/Parking Services
BOARD ACTION REQUESTED: Board recommendation to City Council.
FISCAL IMPACT: To be determined based on alternative selected.

PURPOSE:

City Council has asked staff to reevaluate the policy reflected in ordinance 7-6-20, B.R.C., "Parking for More than 72 Hours Prohibited." This memorandum is intended to seek feedback from the Transportation Advisory Board before staff reports back to Council on this subject.

BACKGROUND:

At the request of city council, staff has reviewed issues associated with the 72-hour parking ordinance. Section 7-6-20, B.R.C., provides, in part:

- (a) No vehicle shall be parked upon any street for more than seventy-two hours without being moved or for the principal purpose of storage for more than seventy-two hours.

A Weekly Information Packet memorandum (WIP) on this subject was presented to Council in March 2000. (See Attachment A.) It provides the background relating to the ordinance and some enforcement and amendment alternatives. No change in the ordinance or its enforcement was initiated as a result of the March 2000, memorandum.

Council most recently discussed this ordinance within the context of a concern about encouraging the use of alternative transportation modes. Several Council members expressed a concern that individuals who use alternative modes will, as a consequence, sometimes leave their cars parked on City streets. They worried that forcing such alternative mode users to move their cars every 72 hours works as a disincentive to their use of alternative modes.

On the other side of the issue, Parking Services regularly receives requests from citizens to shorten the period of time during which motor vehicles are allowed to remain parked on City streets. Neighbors sometimes complain that the regular utilization of streets as long-term storage facilities for motor vehicles

creates a visually unattractive environment and, thereby, contributes to a decline in the quality of life in our neighborhoods.

Current City Practice:

Currently, Parking Services handles “abandoned” vehicles largely on a complaint basis. During 2001, Parking Services began processing a total of 235 vehicles as possibly abandoned. The majority were from citizen complaints rather than initiated by Parking Services officers as a result of observation of accumulated trash. Of the initial 235 vehicles that were initially observed, 111 vehicles (47%) were still in the same spot after 72 hours and issued citations; and 27 (11.5%) were never moved and were actually impounded. Parking Services issues approximately 110,000 parking tickets per year.

OPTIONS:

Following the expression of concern by some Council members, staff discussed a number of options. Those include the following:

1. Establish a defense for people who park their cars in front of their own homes by adding an element of proof that a motor vehicle was not parked in front of its owner’s home:

One Council member suggested that while the seventy-two hour street parking restriction might be retained, it would be appropriate to allow people to park in front of their own homes for as long as they like. One way to accomplish that would be to add an “element” of proof that a car was not parked in front of its owner’s home. This means that a prosecutor would have to prove this fact in order to get a conviction in a 72 -hour parking situation.

This approach would present several logistical challenges.

- It may not be easy for an enforcement officer (or prosecutor) to know that a car is not parked in front of its owner’s home. Cars are not always registered at a particular address, as in the case where a young college student lives near college but drives a car registered to a parent’s address.
- No matter what a prosecutor or enforcement officer knows in this respect, it may be hard to establish this element at trial. Proving a negative is always difficult. In this case, a prosecutor would have to prove that a given car does not belong to anyone in an adjacent house.
- It may be hard to establish which car is in front of which house. Where does the property line end?
- It may be hard for all residents to park directly in front of their own houses. Sometimes there is a fire hydrant or other parked car that causes some residents to park only partially in front of their own homes or a short distance down the street. This could, in individual cases, mean that citizens would feel that the law was not fair in their individual situations.

2. Establish an affirmative defense for people who park their cars in front of their own homes by adding an affirmative defense for such owners.

This approach is similar (in intent) to the one noted above. However, instead of making a prosecutor prove that a given car was *not* parked in front of a given owner’s house, the burden of proof would be shifted to the car’s owner to establish the defense. In other words, an owner who is cited for parking on the street for more than seventy-two hours could come to court and prove the defense of having parked in front of his or her own home.

The main problem with this approach is that it would require citizens who parked in front of their own houses to take time off from work and go to court to prove their defense. This would result in a number of trials and be less convenient for most people than just moving their car a short distance every 3 days.

3. Change the ordinance to reflect a policy that ordinarily tickets for this offense will not be issued in the absence of a citizen complaint, but make clear that such complaint is not an element of the offense that must be proven in court.

This approach would be very unusual in the Code. It would express a general policy preference for complaint based enforcement of the seventy-two hour ordinance, but would not require the proof of a complaint in a court case.

Difficulties with this approach include the following:

- This approach is apt to play into the hands of some offender who challenges a ticket based upon a theory of selective (improper) prosecution. The argument would be that while no element of proof is required, a “preference” is clearly expressed. The challenger might then argue that the fact that the preferred approach was violated in his or her case demonstrates improper motives on the part of the officer who wrote the citation.
 - Enforcement systems that are wholly complaint based put a lot of power in the hands of potential complainers. Such systems can foster very differential enforcement. Thus, in neighborhoods where neighbors tend not to be upset by a long-term street parking, one standard of legal enforcement will prevail. Identical parking conduct on another block might be stringently prosecuted because a single neighbor on that block is hypersensitive with regard to the matter. A resultant pattern of variable enforcement might be hard to defend legally against a due process attack since it could be seen as arbitrary and capricious.
- 4. Establish a permit system for those who can prove that they regularly utilize alternative transportation modes.**

To the extent that the contemplated change is motivated by a desire to assist those who regularly utilize alternative modes, one idea would be to create a permit system for those people allowing more long term street storage.

Such a system would require that special permits be given to individuals who pledged to use alternative transportation modes for some predetermined percentage of their travel.

Challenges associated with this approach might include the following:

- Appropriate criteria for participation in the program would need to be developed. For example, participation in educational programs and a pledge relating to the use of alternative modes might be required.
- It would be very difficult to determine compliance with alternative modes utilization. How would staff know if a citizen violated their percentage of travel by alternative modes pledge?
- The administrative demands to administer this program, either by Transportation or Parking Services, are considered excessive for unpredictable results.

5. Repeal the ordinance and allow people to park on the street for as long as they like.

Another approach to this issue is to simply rescind the ordinance and allow cars to be parked on the streets indefinitely. This resolves the perceived problem of discouraging the use of alternative modes. On the other hand, this approach would very likely cause great anxiety on the part of neighborhood activists who think that aesthetic qualities of a streetscape set the tone for behavioral norms in a neighborhood.

6. Leave the ordinance and its enforcement the way it is.

There have not been many complaints about the manner in which the ordinance is being enforced. Therefore, an option is simply to continue the enforcement protocol as outlined above. That enforcement is largely compliant-based, with the notable exception of those vehicles that clearly show signs of long-term storage, such as accumulation of debris around the vehicle.

7. Increase the permitted street storage period for motor vehicles to a period longer than the current 72 hours.

The ordinance could be amended to allow motor vehicles to remain on street for a longer period such as 7 days. Once a complaint was received from a citizen, or an Officer observed a vehicle that appears to be abandoned, the vehicle would be observed for 7 days. After 7 days if the vehicle is still there, and has not been moved, a ticket would be issued and paperwork would be started giving it another 7 days to move or it would be towed. That gives the owner a total of 14 days to move their vehicle. Citizen calls to Parking Services to shorten the time period outnumber citizen calls to extend the time period.

8. Exclude trailers and RV's.

During the discussion of vehicle parking on-street, the case arose whether trailers, boats or RV's should be treated differently than vehicles. Staff has received several complaints from citizens about trailer, boat or RV storage on street regarding their aesthetic appearance and safety concerns.

A number of different approaches could be taken to minimize or exclude trailers or RV's from on-street parking:

- Trailers and RV's could be excluded from any lengthening of the 72-hour ordinance. Trailers and RV's could remain with a 72-hour restriction. Due to their nature of being larger and occupying more space residents tend to become irritated more quickly when they sit on the street for extended periods.
- Another option for Trailers and RV's is to include them into Ordinance 7-6-24a that would restrict their being parked on-street, overnight. The ordinance states:

No vehicle with a gross vehicle weight of six thousand pounds or more shall be parked on any street in any district of the city zoned RR, RR1, ER, LR, MR, MXR, HR, HZ, MH, P, or A for more than thirty minutes between 8:00 p.m. and 7:00 a.m. The penalty for a first violation of this section is \$10.00. The penalty for a second violation of this section by the same vehicle or the same registered owner of a vehicle is \$20.00. The penalty for a third and any subsequent violation of this section by the same vehicle or the same registered owner of a vehicle is \$30.00.

This ordinance could be amended to say: No vehicle with a gross vehicle weight of six thousand pounds or more, or any trailer or RV, etc., shall be parked on-street, overnight.

9. Enforce existing ordinance on a non-compliant basis after a two-week time period.

The ordinance could remain as it is, be enforced on a non-complaint basis, if vehicles have been left for longer than two weeks. This would not be practicable. Parking Control Officers rotate through districts on a daily basis. With twelve districts this means that an Officer may only go through any given district once every 12–14 days. Another option would be to go through large areas of the City, chalking all vehicles in the area, and then returning two weeks later to see if any still remain. Then a ticket would be issued and abandoned paperwork started and impounded seven days later. This is not practicable either because of the large amount of time required to administer and it would require pulling an Officer out of an existing district.

RECOMMENDATIONS:

Staff does not recommend options 1, 2, 3, 4, 5 and 9 for reasons stated above. Options that staff recommends for consideration are:

6. Leave the Ordinance and its enforcement the way it is.

The ordinance strikes a balance between the counter demands of supplying storage for vehicles of individuals who do not need to drive or use alternative modes, and of maintaining a level of neighborhood livability.

7. Increase the permitted street storage period for motor vehicles to a period longer than 72 hours.

Changing the ordinance to extend the amount of time for on-street vehicle storage could have a positive impact on alternative mode use, however staff does not have the data to support this at this time. Staff would anticipate an increase in complaints from citizens who view extended on-street vehicle storage as a detriment to the quality of their neighborhood.

8. Exclude trailers and RV's.

Staff would recommend additional public input on this issue. While Parking Services does receive some citizen complaints regarding trailer, boat and RV on-street storage, staff does not have a thorough investigation of this issue to make an informed recommendation. However, staff would not recommend including trailers, RV, etc. in any extension of the 72-hour time period.

ATTACHMENT G: AMPS PROJECT TIMELINE

DRAFT



Access Management & Parking Strategy

Boulder is a national leader in providing options for access, parking and transportation. To support the community's social, economic and environmental goals, it is important to create customized solutions that meet the unique access goals of Boulder's diverse districts, residential and commercial.

AMPS: A balanced approach to enhancing access to existing districts and the rest of the community by increasing travel options — biking, busing, walking and driving — for residents, commuters, visitors and all who enjoy Boulder.

TOOLS FOR CHANGE



district management



pricing



technology



parking



code



travel options



mixed use neighborhoods
• North Boulder

Transit Oriented Development
• Boulder Junction
• Depot Square

historic commercial
• Downtown
• University Hill

office park
• East Arapahoe
• Flatirons Park

residential
• Mixed Use
• Multi-Family
• Single-Family

suburban commercial
• 29th Street
• Table Mesa
• BaseMar

Mixed-income, mixed-use neighborhoods where residents can easily walk or bicycle to meet all basic daily, non-work needs.

