

Greeley City Council Agenda

Regular Meeting

Tuesday, May 6, 2025 at 6:00 PM

City Council Chambers at City Center South, 1001 11th Avenue, Greeley, CO 80631

via Zoom at: <https://greeleygov.zoom.us/j/89591655991>

NOTICE:

City Council Meetings are held on the 1st and 3rd Tuesdays of each month in the City Council Chambers. Meetings are conducted in a hybrid format, with a Zoom webinar in addition to the in-person meeting in Council Chambers.

City Council members may participate in this meeting via electronic means pursuant to their adopted policies and protocol.

Members of the public are also invited to choose how to participate in Council meetings in the manner that works best for them.

Watch Meetings:

Meetings are open to the public and can be attended in person by anyone.

Meetings are televised live on GTV8 on cable television.

Meetings are livestreamed on the City's Meeting Portal <https://greeleyco.portal.civicclerk.com/>

Comment in Real Time:

During the public input portion of the meeting and public hearings:

In person attendees can address the Council in the Chambers.

The public can join the Zoom Webinar and comment from the remote meeting.

Submit Written Comments:

Email comments about any item on the agenda before Noon on the day of the meeting to cityclerks@greeleygov.com.

Written comments can be mailed or dropped off at the City Clerk's office at City Hall, at 1100 10th Street Greeley, CO 80631. Any comments received prior to 12 p.m. on the day of the meeting, will be sent to Council and published in the agenda packet post meeting.

For more information about this meeting, to request reasonable accommodations for accessibility purposes in an alternative format, or for meeting agendas, minutes, and archived videos, please contact the City Clerk's Office at cityclerks@greeleygov.com or 970-350-9740.



Mayor

John Gates

Councilmembers

Tommy Butler - Ward I

Deb DeBoutez - Ward II

Johnny Olson - Ward III

Dale Hall - Ward IV

Brett Payton - At-Large

Melissa McDonald - At-Large



**City Council
Regular Meeting Agenda**

Tuesday, May 6, 2025 at 6:00 PM

City Council Chambers at City Center South, 1001 11th Avenue, Greeley, CO 80631

via Zoom at: <https://greeleygov.zoom.us/j/89591655991>

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Approval of the Agenda
5. Recognitions and Proclamations

56th Annual Professional Municipal Clerk's Week Proclamation

Small Business Week Proclamation

National Travel and Tourism Week Proclamation

Historic Preservation Month Proclamation

National Police Week Proclamation

What's Great About Greeley Presentation?

6. Citizen Input
7. Reports from Mayor and Councilmembers
8. Initiatives from Mayor and Councilmembers

Consent Agenda

The Consent Agenda is a meeting management tool to allow the City Council to handle several routine items with one action.

Councilmembers may request an item be pulled off the Consent Agenda and considered separately under the next agenda item in the order they were listed.

9. Motion to approve the City Council Meeting Proceedings of April 1, 2025 and City Council Work Session Meeting Proceedings of April 8, 2025
10. Resolution adopting the Mobility Development Plan, Strategies, and Recommendations
11. Resolution authorizing an Intergovernmental Agreement (IGA) with the Greeley Urban Renewal Authority (GURA) for funding of Ironwood Business Park Improvements
12. Introduction and first reading of a corrected ordinance to annex a total of 300.672 acres of land to the City of Greeley. The properties are bounded by Weld County Road 56 to the north, State Highway 257 to the east, and County Road 54 to the south. (Case number ANX2023-0001, L&T Annexation)
13. Introduction and first reading of a corrected ordinance to establish zoning on a total of 300.672 acres of land in the City of Greeley. The properties are bounded by Weld County Road 56 to the north, State Highway 257 to the east, and County Road 54 to the south. (Case number ZON2023-0002, L&T Zoning)

End of Consent Agenda

14. Pulled Consent Agenda Items
15. Public hearing and second reading of an ordinance of the City Council of the City of Greeley concerning the financing of pre-development services for the design and construction of a new arena, ice center, hotel, and water park, and the supporting public improvements needed in connection therewith, and approving the execution and delivery by the city of a site lease agreement, and amendments thereto, and a lease purchase agreement, and amendments thereto, and related documents (West Greeley Certificates of Participation Series 2025a)
16. Public hearing and second reading of an ordinance appropriating additional sums to defray the expenses and liabilities of the City of Greeley for the balance of the fiscal year of 2025
17. Continued public hearing and second reading ordinance changing the official zoning map of the City of Greeley, Colorado, to establish a Planned Unit Development (PUD) for approximately 49.056 acres located at the Northwest corner of 71st Avenue and 25th Street (Village at Greeley)
18. Public hearing and second reading of an ordinance changing the official zoning map of the City of Greeley, Colorado, from H-A (Holding Agriculture) to R-E (Residential Estate) zoning for 14.41 acres of property located north of County Road 56 and east of 95th Avenue, known as the Two Rivers Garden Rezone
19. Motion authorizing the City Attorney to prepare any required resolutions, agreements, and ordinances to reflect action taken by the City Council at this meeting and any previous meetings, and authorizing the Mayor and City Clerk to sign all such resolutions, agreements, and ordinances
20. Scheduling of Meetings, Other Events
21. Adjournment



Council Agenda Summary

Item: 5.

Title:

Recognitions and Proclamations

Summary:

Mayor Gates will present the following proclamations:

- 56th Annual Professional Municipal Clerk's Week
- Small Business Week
- National Travel and Tourism Week
- Historic Preservation Month
- National Police Week Proclamation

Councilmember DeBoutez will present the *What's Great about Greeley* Report.

Introduction: Chief Public Safety Officer Rick Ruggieri

Attachments:

56th Annual Professional Municipal Clerk's Week

Small Business Week

National Travel and Tourism Week

Historic Preservation Month

National Police Week Proclamation

Item 5 – What's Great About Greeley Presentation



56th Annual Professional Municipal Clerk's Week

WHEREAS, The Office of the Professional Municipal Clerk, a time honored and vital part of local government exists throughout the world, and;

WHEREAS, The Office of the Professional Municipal Clerk is the oldest among public servants; and

WHEREAS, The Office of the Professional Municipal Clerk provides the professional link between the citizens, the local governing bodies and agencies of government at other levels; and

WHEREAS, Professional Municipal Clerks have pledged to be ever mindful of their neutrality and impartiality, rendering equal service to all; and

WHEREAS, The Professional Municipal Clerk serves as the information center on functions of local government and community; and

WHEREAS, Professional Municipal Clerks continually strive to improve the administration of the affairs of the Office of the Professional Municipal Clerk through participation in education programs, seminars, workshops and the annual meetings of their state, provincial, county and international professional organizations; and

WHEREAS, it is most appropriate that we recognize the accomplishments of the Office of the Professional Municipal Clerk.

NOW, THEREFORE, I, John D. Gates, by virtue of the authority vested in me as Mayor of the City of Greeley, proclaim the week of May 4 through 10, 2025, as ***Professional Municipal Clerk's Week***, and further extend appreciation to our City Clerk's Office and to all Professional Municipal Clerks for the vital services they perform and their exemplary dedication to the communities they represent.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the official seal of the City of Greeley to be affixed, this 6th Day of May 2025.

John Gates, Mayor



Small Business Week

WHEREAS, America's progress has been driven by pioneers who think big, take risks and work hard; and

WHEREAS, from the storefront shops that anchor local streets to the high-tech startups that keep America on the cutting edge, businesses are the lifesavers of our economy and the cornerstones of our nation's promise; and

WHEREAS, small business owners have energy and a passion for what they do; and

WHEREAS, when we support small businesses, jobs are created, and local communities preserve their unique culture; and

WHEREAS, because this country's 38 million small businesses employ 59 million people in our economy, we cannot resolve to create jobs and spur economic growth in America without discussing ways to support our entrepreneurs; and

WHEREAS, over 3,700 small businesses provide goods and services within the Greeley community with a majority of them having less than 20 employees; and

WHEREAS, Greeley, Colorado supports and joins in the National Small Business Week effort happening May 4 – May 10, 2025, to help America's small businesses do what they do best – grow their business, create jobs, and ensure that our communities remain as vibrant tomorrow as they are today. The Greeley business community will recognize Small Business Week on May 18-24, 2025, and the City of Greeley Economic Development Department and the Greeley Chamber will be visiting small businesses in the community during this time to thank them for their contributions to the local economy.

NOW, THEREFORE, I, John Gates, by virtue of the authority vested in me as Mayor of the City of Greeley, Colorado, do hereby proclaim May 18 – May 24, 2025, as ***Greeley Small Business Week***, and upon the people of Greeley to recognize the unique character and success small businesses brings to our community.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the official seal of the City of Greeley to be affixed, this 6th day of May 2025.

John Gates
Mayor



National Travel & Tourism Week

WHEREAS, the travel industry is essential to the success of every industry and will continue to be a critical part of Greeley, Colorado's economy, development, and workforce.

WHEREAS, travel is an economic powerhouse for every state and destination across the country, with an economic output of \$2.9 trillion, supporting 15 million American jobs; and

WHEREAS, travel spending supports vibrant and safe communities in Colorado and across the United States by generating \$89 billion in state and local tax revenue in 2024 to support essential services, such as education, emergency response, public safety and more.

WHEREAS, travel enables success for all industries—including manufacturing, agriculture, defense, healthcare and more—by driving sales growth, innovation, education, and operations that power our economy, our nation, and Greeley, Colorado; and

WHEREAS, Greeley attracts visitors throughout the year, greatly benefiting the local economy. In 2023, Greeley and Weld County generated nearly \$443.2 million from direct travel spending; and

WHEREAS, Visit Greeley is committed to working together with tourism partners in our community, across the region and state to continue to grow the local travel industry; and

WHEREAS, travel is an essential industry, and we must continue to communicate that growing travel leads to economic growth, benefits businesses, fosters mutual understanding, and connects the nation; and

WHEREAS, welcoming visitors from near and far has always been and will continue to be the core principle of the travel industry and Greeley.

NOW THEREFORE, I, John Gates, by virtue of the authority vested in me as Mayor of the City of Greeley, do hereby proclaim May 4- May 10, 2025, as ***National Travel and Tourism Week*** in Greeley, and urge residents of Greeley to join me in this special observance.

IN WITNESS WHEREOF, I have hereunto set my hand and caused to be affixed the official seal of the City of Greeley, Colorado, this 6th day of May 2025.

John Gates
Mayor



Historic Preservation Month

WHEREAS, historic preservation is an effective tool for revitalizing neighborhoods, fostering local pride, realizing economic growth, and maintaining community character, and is relevant for communities across the nation, both urban and rural, and for Americans of all ages, all walks of life and all ethnic backgrounds; and

WHEREAS, it is important to celebrate the role of history in our lives and the contributions made by dedicated individuals in helping to preserve the tangible aspects of the heritage that has shaped us as people; and

WHEREAS, the City of Greeley and the Greeley Historic Preservation Commission desire to collaborate in honoring Greeley's and Colorado's historic resources and sites and promoting the importance of preserving those resources; and

WHEREAS, May is National Historic Preservation Month, and in recognition of this month the Commission plans to celebrate by showing the Windows of Time documentaries and video walking tours on GTV8, hosting a public Historic Preservation Month celebration at the Boys and Girls Club Teen Center at the Warnoco Building on May 19th at 5 p.m., presenting Historic Preservation Month awards, and hosting a May 22nd History Hour Presentation.

NOW, THEREFORE, I, John Gates, by virtue of the authority vested in me as Mayor of the City of Greeley, do hereby proclaim May 2025 as Historic Preservation Month and call upon the people of Greeley to join their fellow citizens across the United States in recognizing and participating in this special observance.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the official seal of the City of Greeley to be affixed, this 6th day of May 2025.

John Gates
Mayor



National Police Week

WHEREAS, in 1962 the U.S. Congress proclaimed May 15th as National Peace Officers Memorial Day and the week in which May 15th occurs as National Police Week for the purpose of honoring American law enforcement officers who have lost their lives in the line of duty for the safety and protection of others; and

WHEREAS, this year May 11 - May 17, 2025, will be National Police Week; and

WHEREAS, federal statute directs that all flags be flown at half-staff on May 15th in honor of fallen officers and their families; and

WHEREAS, since 1791 more than 22,000 law enforcement officers in the United States have made the ultimate sacrifice of their lives; and

WHEREAS, Greeley Police Department Officers Lee Whitman and Jameson Longworth are among the officers slain; and

WHEREAS, the City of Greeley wishes to honor all American law enforcement officers who have made the supreme sacrifice.

NOW, THEREFORE, I, John Gates, by virtue of the authority vested in me as Mayor of the City of Greeley, Colorado, do hereby proclaim May 11-17, 2025, as ***National Police Week*** in the City of Greeley and publicly salute the service of the law enforcement officers of Greeley and other communities.

IN WITNESS WHEREOF, I have hereunto set my hand and caused to be affixed the official seal of the City of Greeley, this 6th day of May 2025.

John Gates
Mayor



City Council Meeting
May 6, 2025

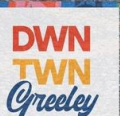
An aerial photograph of a city, likely Denver, with a large white banner overlaid in the center. The banner has a torn, paper-like edge. The background shows a vast cityscape with green trees, buildings, and parking lots, leading up to a range of mountains under a clear sky.

***In all ways, we will transmit
this City not only, not less, but
greater and more beautiful than
it was transmitted to us.***

- Athenian Oath

DDA's Bianca Fisher and WeldWalls Mural Festival Win 2025 Colorado Downtown Excellence Awards

- Fisher named Vicki Mattox Downtowner of the Year.
- WeldWalls named 'Best Project' in large community category.



District 6 Students Earn Boettcher and Daniels Scholarships

- Boettcher Scholarship – Natalie Chairez Salazar
- Daniels Fund Scholars – Anastasia Rodriguez and Levi Carlson



Heath Middle School's Vida Trevino Named Colorado Finalist for National Teaching Award

- Presidential Awards for Excellence in Mathematics and Science Teaching.
- Teaches STEM and math intervention classes.



Greeley West Student Council Receives 2025 National Gold Council of Excellence by National Association of Student Councils



Three Greeley West Seniors Awarded \$20,000 Dell Scholarship

- Seniors Zavín Ontiveros, Ermiyas Tesfaslassie, and Juan Ramirez Saenz
- Scholarship covers textbooks and a free laptop.



Dulce Cornejo Wins Middle School Wrestling State Championship

- Seventh grader at Bella Romero Middle School.
- Dulce won the match in one minute.



Aims Community College Named 2025 Certified Healthy Workplace Leader

- Recognized by Health Links.
- This is the fifth year Aims received the award.







Council Agenda Summary

Title

Citizen Input

Summary

During this portion of the meeting, anyone may address the city council on any item of city business that is not already listed on tonight's agenda as a public hearing.

Comments should be statements, not questions. Public comment is not a question-and-answer session, unless the presiding officer thinks some clarification is warranted.

Please be considerate of fellow speakers. There should be no applause, booing, or other audible disruption to the proceedings. Your city council desires respect, dignity and a welcoming environment.

Please limit your comments to three minutes and provide your name and city of residence for the record. When you see the yellow light coming on the display, please begin to wrap up your comments. When the red light comes on, your three minutes is up.

As this meeting is being conducted in a hybrid format, citizen input will be accepted first from those in the City Council Chambers, and then from the virtual meeting audience via the meeting's webinar.



Item: 7.

Council Agenda Summary

Title

Reports from Mayor and Councilmembers

Summary

During this portion of the meeting any Councilmember may offer announcements or reports on recent events and happenings. These reports should be a summary of the Councilmember's attendance at assigned board/commission meetings and should include key highlights and points that may require additional decision and discussion by the full Council at a future time.



Council Agenda Summary

Item: 8.

Title

Initiatives from Mayor and Councilmembers

Summary

During this portion of the meeting any Councilmember may bring before the Council any business that the member feels should be deliberated upon by the Council. These matters need not be specifically listed on the Agenda, but formal action on such matters shall be deferred until a subsequent Council meeting.

Initiatives will generally fall into three categories:

1. A policy item for Council deliberation and direction for a future Worksession, Committee meeting, or regular/special Council meeting;
2. A request to the City Manager for information or research;
3. A request involving administrative processes or procedures.

At the close of this portion of the meeting, the Mayor will confirm Council's consensus that the individual requests be pursued.

Attachments

Status Report of Council Initiatives and Related Information

Greeley City Council

Status Report of Council Initiatives

Initiative No.	Council Member Initiating	Council Request	Council Meeting or Work Session Date Requested	Next Steps & Schedule	Anticipated Deliverable & Date (Report, Council Presentation, etc.)	Assigned to:
11-2023	Clark/Butler	Artificial turf and landscape standards	August 1, 2023 Council Meeting	*Come back to Council with a draft ordinance	Staff will follow up on scheduling of this item	Brian McBroom
4-2024	Butler	Lincoln Park Redesign	April 2, 2024 City Council Meeting	Requested Work Session for information on the Lincoln Park Redesign- to include status of project, timeline of project and overview of the coming outreach Work Session	Site concepts shared with stakeholders in October: including Project costs, Phasing options and integration with Downtown. Early 2025: Construction design drawings scheduled to begin, incorporating stakeholder input, alignment with redevelopment goals, and lessons from other urban parks. Late 2025 - 2026: Construction slated to begin at the end of 2025 and continue into 2026.	Diana Frick
5-2024	Hall	Impact Fee Study Structure	May 7, 2024 Council Meeting	Requested staff bring a report to a future work session explaining more in depth the Impact Fee Study Structure - how the ratio is calculated, review process, timeline of review, and development fees	DTA was awarded the contract and that process has now started	Allena Portis/Robert Miller
8-2024	Olson	Code Compliance	Oct 1, 2024 Council Meeting	Part 1 - Requested staff to present at a future work session on code compliance- what is compliant and what is not and to develop a plan to assist with low-income residents specifically relating to yards and vegetation Part 2 - More information needed on specific options on landscaping; enhancing voluntary compliance ticketing system	Part 1 was presented Feb. 11 and staff has begun working on the next report to council to be scheduled for a later date The work will be ongoing and staff will provide a status update at a later time	Juliana/ Kelli Johnson/Buxton Demers
11 - 2024	Butler	HP Rezone Parking	Oct 15, 2024 Council Meeting	There was a request for staff to provide a report to council on the HP Rezone area parking, traffic problems, and what has been done in the area. It was also requested that the design standards be included.	The traffic safety report completed and shared with CMO. CMO is planning to schedule a meeting to review the report with Councilmember Butler.	Public Works
13- 2024	Butler	Audit of Development Code	Dec 10, 2024 Council WS	Discrepancies in the code and would like an administrative fix of the R-M zoning issue if possible, and then a full audit of the Development Code.	Recieved proposals on 2/13 and now in the evaluation and Staff is working on contracting a consultant	Brian McBroom
3-2025	DeBoutez	Public Art Program	March 18, 2025 Council Meeting	Research the Public Art Program with 3 components: expanding the program to include local performing art groups, clarify the funding source for the 1% for all of the capital improvement projects, and reporting of when the money is appropriated to the program.	This is scheduled for the August 12 work session	Diana Frick
4-2025	Butler	Civic Campus Funding	4/15/2025 Council Meeting	Requested staff to bring back funding plan options that does not require the funding to go to voters.	This is scheduled for the May 27, 2025 WS.	Allena Portis

5-2025	Hall	Contracts	April 22, 2025 Work Session	Staff to send a descriptive memo or schedule a work session regarding all contract policies and options that were discussed at a previous meeting.		Stacey Aurzada
6-2025	Hall	County Road 17	April 22, 2025 Work Session	Requested staff hold a work session to discuss the concept of CDOT vs Public Works for interchanges 47th Ave and 35th Ave. Possibly looking into merging CR 17 contract with this project.		Public Works



Council Agenda Summary

May 6, 2025

Key Staff Contact: Heidi Leatherwood, City Clerk

Title:

Motion to approve the City Council Meeting Proceedings of April 1, 2025 and City Council Work Session Meeting Proceedings of April 8, 2025

Summary:

The regular meetings of the City Council were held in City Council Chambers on April 1, 2025. The work session of the City Council was held in City Council Chambers on April 8, 2025.

The draft proceedings of each meeting are presented for the Council's review and approval.

Fiscal Impact:

If approved, will this item result in a positive, negative, or no impact on the budget?

No Impact

Legal Issues:

Consideration of this matter is a legislative process

Other issues and Considerations:

Strategic Focus Area:

High-Performance Government

Decision Options:

1. Approve the motion as presented; or
2. Amend the motion and approve as amended; or
3. Deny the motion; or
4. Continue consideration of the motion to a certain date.

Council's Recommended Action:

Approve the motion.

Attachments:

1. 4.1. 2025 Regular Meeting Minutes- Draft
2. 4.08.2025 Work Session Minutes - Draft

City of Greeley, Colorado
CITY COUNCIL MEETING
April 1, 2025

1. Call to Order

Mayor Gates called the meeting to order at 6 p.m. in the City Council Chambers at 1001 11th Ave, Greeley, Colorado, with hybrid participation available via the City's Zoom platform.

2. Pledge of Allegiance

Mayor Gates led the Pledge of Allegiance.

3. Roll Call

City Clerk Heid Leatherwood called the roll.

The following were present:

Councilmember Tommy Butler

Councilmember Deb DeBoutez

Mayor Pro Tem Dale Hall

Councilmember Brett Payton

Councilmember Johnny Olson

Councilmember Melissa McDonald

Mayor John Gates-Absent (Excused)

4. Approval of the Agenda

No changes.

5. Recognitions and Proclamation

Mayor Pro Tem Hall read the “Days of Remembrance” proclamation at 6:02 p.m.

Holocaust Memorial Observance Committee Members Reverend John Bliss and Ms. Hollis Berendt were present to accept.

Mayor Pro Tem Hall read the “National Mayor's Challenge for Water Conservation” proclamation at 6:07 p.m. Water Conservation Manager Dena Egenhoff was present to accept.

Mayor Pro Tem Hall read the “Fair Housing Month” proclamation at 6:11 p.m. Present accept the proclamation was Housing Director Deb Callies.

Councilmember Olson presented “What’s Great about Greeley?” report at 6:15 p.m.

6. Citizen Input

1. Richard Werner spoke in support of the West Greeley project.
2. Jay Bouton spoke in support of the West Greeley project.
3. Eric Knudsen spoke in support of the West Greeley project.
4. Jeremy Heberer spoke in support of the West Greeley project.
5. Michael Willis spoke in opposition of the West Greeley project.
6. Suzie Muttel spoke in opposition of the West Greeley project.
7. Cynthia Bullard, spoke in support for the downtown civic campus.
8. Thomas Donkle spoke in support of the West Greeley project.
9. Bernie Kendall spoke in opposition to the West Greeley project.
10. Kathy Ensz spoke in opposition to the West Greeley project.
11. Ulli Limpitlaw spoke in opposition to the West Greeley project.
12. Jim Riesberg spoke in opposition to the West Greeley project.
13. Carol Haworth spoke in opposition to the West Greeley project.
14. Marianne Workman-Nesse spoke in opposition to the West Greeley project.
15. William Nesse spoke in opposition to the West Greeley project.
16. Cade Campbell spoke in opposition to the West Greeley project.
17. Dennis Houston spoke in support of the West Greeley project.
18. Peter Derk spoke in opposition to the West Greeley project.
19. Dave Munoz spoke in opposition to the West Greeley project.
20. Dan Ganskow spoke in opposition to the West Greeley project.
21. Victoria Chen spoke in support of the West Greeley project.
22. Brad Inhulsen spoke in support of the West Greeley project.
23. Marshall Clough spoke in opposition to the West Greeley project.
24. Mary Monahan spoke in opposition to the West Greeley project.
25. Pam Bricker spoke in opposition to the West Greeley project.
26. Patrick Bradley spoke in support of the West Greeley project.
27. Jeri Shephard spoke in opposition to the West Greeley project.
28. Mark Houte spoke about the West Greeley project.
29. Marissa Hurley-Hail spoke in opposition to the West Greeley project.
30. Mike Dickerson spoke in opposition to the West Greeley project.
31. Jay Hardy spoke in support of the West Greeley project.
32. Nicole Christopherson spoke in opposition to the West Greeley project.

7. Reports from Mayor and Councilmembers

Councilmember McDonald congratulated City of Greeley employee Jerry Picket as he was inducted into the Greeley Stampede Hall of Fame. She attended the Life Stories Gala for their fundraising event.

Councilmember DeBoutez thanked staff for the Clean, Safe, and Beautiful program and complimented the city on hosting the Colorado Downtown Conference.

Councilmember Butler attended the Greeley Dream Team dinner last Thursday, where 41 Greeley students were awarded scholarships, and stood in for Mayor Gates at the ribbon cutting ceremony for Luna's Taco's.

8. Initiatives from Mayor and Councilmembers

None.

Consent Agenda

- 9. A motion to approve the City Council Proceedings of March 4, 2025, and City Council Work Session Proceedings of March 11, 2025**
- 10. Resolution authorizing the City Attorney's Office to institute legal action against the Town of Windsor for material breaches of an Intergovernmental Agreement**
- 11. Resolution appointing Allena Portis to the position of Finance Officer and Ex-Officio City Treasurer**
- 12. Introduction and first reading of an ordinance authorizing a salary and certain benefits for the City Attorney**
- 13. Introduction and first reading of an ordinance authorizing a salary and certain benefits for the City Manager**
- 14. Introduction and first reading of an ordinance authorizing a salary and certain benefits for the Municipal Judge**

End of Consent Agenda

Mayor Pro Tem Hall requested Item 10 be pulled from the consent agenda.

Councilmember Butler moved to approve Consent Agenda Items 9 and 11-14. Councilmember Olson seconded the motion. The motion passed 6-0 at 7:48 p.m. with Mayor Gates absent.

15. Pulled Consent Agenda Items

Item 10 - Resolution authorizing the City Attorney's Office to institute legal action against the Town of Windsor for material breaches of an Intergovernmental Agreement.

Mayor Pro Tem Hall noted that he and Mayor Gates met with the Mayor of Windsor and received information about active work being done on County Road 17.

Mayor Pro Tem Hall moved to amend the resolution, changing the language in Exhibit A to recognize Windsor was working on County Road 17. Councilmember McDonald seconded the motion. The motion passed 6-0 at 7:50 p.m. with Mayor Gates absent.

Mayor Pro Tem Hall moved to adopt the resolution as amended. Councilmember Payton seconded the motion. The motion passed 6-0 at 7:51 p.m. with Mayor Gates absent.

16. Public hearing and second reading of an ordinance appropriating additional sums to defray the expenses and liabilities of the City of Greeley for the balance of the fiscal year of 2025 and for funds held in reserve for encumbrances through December 31, 2024

Budget and Policy Director, Caleb Weitz, introduced the item at 7:51 p.m.

Mr. Weitz explained that the appropriation for \$98.7 million included approximately 60% of previously approved expenditures. He provided a breakout of the request and showed the sources of funding. He also provided a highlight of capital requests, which included fire apparatus and improvements for the airport. He provided a chart that showed ongoing requests and explained the appropriation was needed to support operational needs and ongoing projects with the assurance that funds would maintain sufficient balances for the 2026 budget year.

Councilmember Butler requested a discussion about a year-round housing for the homeless shelter. Councilmember Payton reminded council that Ms. Shreve was scheduled to speak on the subject in the next few weeks.

Mayor Pro Tem Hall opened the public hearing at 8:00 p.m.

1. Nicole Christopherson spoke in favor of funding a homeless shelter.

With no further comment, the public hearing closed at 8:02 p.m.

Councilmember Payton moved to approve the ordinance and publish with reference to title only. Councilmember DeBoutez seconded the motion. The motion passed 6-0 at 8:02 p.m. with Mayor Gates absent.

17. Public hearing and second reading of an ordinance for Sales of Dogs and Cats in Public Places and Retail Stores

Commander Matt Patella introduced this item at 8:03 p.m.

Commander Patella reviewed that the ordinance was requested by a concerned citizen in June of 2024 as similar legislation was being enacted in other municipalities. The purpose was to improve community health by promoting animal welfare and discouraging the sale of pets from large-scale breeders. The new ordinance would prohibit retail stores from

selling, delivering, or offering dogs and cats for sale or adoption, and would prohibit the sale of dogs and cats in public spaces. The ban would not apply to Pet Animal Care and Facility Act (PACFA) licensed organizations, and retail stores could still collaborate with shelters and rescues to host adoption events. Violations would be misdemeanor offenses under Chapter 9 of Title 1 of the Greeley Municipal Code.

Mayor Pro Tem Hall asked if this would impact retail stores contracted with a PACFA licensed breeder. Ms. Cranston concluded that PACFA licensed breeders would be allowed.

Councilmember McDonald wanted citizens to know that PACFA was specific to the state of Colorado and helped address the problems of out of state breeders.

Mayor Pro Tem Hall opened the public hearing at 8:13 p.m.

1. Cara Thorson spoke in support of the ordinance.
2. Danielle Demateis spoke in support of the ordinance.
3. Cindy Peden spoke in support of the ordinance.
4. Noel Darby spoke in support of the ordinance.
5. Carol Gustafson spoke in support of the ordinance.

With no further speakers, the public hearing closed at 8:29 p.m.

Councilmember Payton moved to amend the ordinance, eliminating the words “such as” in 68B and 69A. Councilmember McDonald seconded the motion. The motion passed 6-0 at 8:30 p.m. with Mayor Gates absent.

Councilmember McDonald moved to adopt the ordinance as amended and publish in full. Councilmember Butler seconded the motion. The motion passed 6-0 at 8:31 p.m. with Mayor Gates absent.

18. Public hearing and second reading of an ordinance authorizing the acquisition of interests in real property located in the City of Greeley, Weld County, Colorado, by purchase or exercise of the power of eminent domain, for the construction of potable water infrastructure pursuant to Section 7 of Article XVI, Section 15 of Article II, and Sections 1 and 6 of Article XX of the Colorado Constitution and Colorado Revised Statutes §§ 31-15-101 and 38-1-101, et seq. (Greeley Mall Potable Water Infrastructure)

Chief Engineer, Adam Prior, presented the item at 8:31 p.m.

Mr. Prior spoke about the Greeley Mall private water and sewer system that is in disrepair, posing a growing public health and safety risk. Issues include inadequate maintenance, lack of certified operators, no backflow protection for Greeley's water system, and leaking fire hydrants that are not being repaired. In response, the City of

Greeley has issued a noncompliance notice, demanding corrective actions, which include the design and construction of a new public water system for the area.

Mr. Prior explained that the owner has been requested to provide a new design. A backflow survey deadline has already passed, and a deadline of May 15th for a 30% design has been set. If they fail to meet the corrective actions outlined in their noncompliance notice, then approval by Council would allow Greeley's Water and Sewer Department to take over by designing a new water line, acquiring easements, and constructing a new water line.

Mr. Prior said a local improvement district (LID) would also be created to cover the costs of the design and construction. He provided a map showing the existing water lines and the proposed new water system. The potential alignment would aim to minimize future impacts, and construction would only proceed if the Mall failed to take the required actions.

Councilmember Payton asked for some clarifications on the map of what would be acquired. Mr. Prior explained that there was currently no easement, and so they would only be acquiring what was needed to establish the easement.

Councilmember Butler asked if private water systems could no longer be built. Mr. Prior confirmed and noted there were currently private systems they were trying to eliminate.

Councilmember Olson expressed concerns about wasting money on property that may not be there in the future. Mr. Prior responded that a new system would need to be in place for future redevelopment and that businesses in the mall were leasing their spaces.

Mayor Pro Tem Hall opened the public hearing at 8:42 p.m.

1. Nicole Christopherson asked if they had considered purchasing the water lines. Mr. Prior said the existing infrastructure needed repair and will require the city to replace it. This was why they were not acquiring the existing system.

With no further speakers, the public hearing closed at 8:42 p.m.

Councilmember Butler moved to adopt the ordinance with reference to title only. Councilmember Payton seconded the motion. The motion passed 6-0 at 8:43 p.m. with Mayor Gates absent.

- 19. Public hearing and second reading of an ordinance authorizing the acquisition of interests in real property located in Weld County, Colorado, by purchase or exercise of the power of eminent domain, for the development of the Terry Ranch Potable Water Treatment Plant and Additional Water Transmission Lines and Associated Facilities, pursuant to Section 7 of Article XVI, Section 15 of Article II, and Sections**

1 and 6 of Article XX of the Colorado Constitution and Colorado Revised Statutes §§ 31-15-101 and 38-1-101, et seq. (Terry Ranch Water Supply Project)

Chief Engineer, Adam Prior, presented this item at 8:44 p.m.

Mr. Prior provided background on the Terry Ranch Water Supply Project. Originally authorized in 2021, the project involved building infrastructure to connect to the Terry Ranch wellfield. The initial phase started with a connection to the existing Bellevue pipeline. He explained that last year, 7 miles of pipeline were built north, and 6 more miles are planned for this year. The design of an additional 16 miles of pipeline is being done this year, with construction planned after 2028.

Mr. Prior provided an alignment map that showed the connection to the existing Greeley transmission system and the path heading north to the Terry Ranch Aquifer.

Changes to original route were being proposed after working with property owners. It required for additional authorizations allowing the project to correct a discrepancy on County Road 19 and avoid conflicts and reduce impacts.

Councilmember Butler asked, about the parcels requiring eminent domain and how far along they were in the project. Mr. Prior said more than halfway through.

Mayor Pro Tem Hall opened the public hearing at 8:52 p.m.

With no public comment, the hearing closed at 8:53 p.m.

Councilmember Butler moved to adopt the ordinance and publish with reference to title only. Councilmember Olson seconded the motion. The motion passed 6-0 at 8:53 p.m. with Mayor Gates absent.

20. West Greeley Project Summary (Informational)

City Manager Raymond Lee introduced this item at 8:54 p.m. Economic Development Director John Hall, Public Works Director Paul Trombino, City Attorney Stacey Aurzada, and Sarah Cullen from Side Car Productions also presented.

Mr. Lee discussed the ongoing conversation about development in Greeley, with the focus on the community growth and long-term goals.

Mr. Lee emphasized that if the project moves forward, it will be city-owned and not owned by the developer. The revenue generated from the project would be used to pay back the debt issued for the project. One of the key considerations for the City Council was the risk involved in repaying the debt from economic development payments associated with the project.

Mr. Hall continued the presentation, providing an overview of the project elements such as job creation, public transportation options, and increased tax revenue. He emphasized it would transform West Greeley into a destination that would offer a mix of entertainment, amenities, and opportunities for the community.

He also reviewed a high-level summary of the proposed funding and financing plan, as well as the flow of funds and financial modeling. Additionally, a breakdown of the project timeline in conjunction with the financing strategy was presented.

Mr. Trombino discussed necessary transportation and utility infrastructure. The transportation infrastructure would include roads forming a loop around the entertainment district, as well as regional infrastructure on major roadways at US Highway 34 and County Road 17. The water infrastructure would include relocating Boyd water transmission lines, providing potable water and connecting them to the Boyd treatment plant.

Ms. Aurzada concluded the presentation with an overview of the legal documents that the Council will need to consider as part of the project. The pre-development services agreement (PDSA) would be present to Council on April 15th, with a more detailed presentation being provided at the next work session.

If approved, a purchase and sale agreement for acquiring land under the entertainment district would be needed. Certificates of Participation (COP's) were also expected to be considered by Council on April 15th. Ms. Aurzada anticipated bringing a long-term lease agreement in May, and then a coordination agreement.

Additionally, Ms. Aurzada said Council would have to consider approving the general improvement district (GID), and then a business incentive agreement in 2026. She also spoke about the moral obligation pledge, and noted additional documents could come before Council as the project progressed.

Councilmember Butler asked what the timeline would be to form the 501(c)3. Ms. Aurzada confirmed it could be midsummer or fall.

Ms. Cullen presented a summary explaining the community engagement and communications process has been a collaborative effort between the Water Valley Company and the City of Greeley. Since the signing of the memorandum of understanding (MOU), the project has focused on keeping the public informed and engaged. The project website serves as the central hub for information, offering updates, renderings, FAQs, and a sign-up feature for interested individuals. Over 180 people, including residents, business owners, and community members, have signed up to stay informed and participate in meetings.

She said more than 20 local group meetings have been held, including with the Chamber of Commerce, Rotary Clubs, and the Affordable Housing Task Force, along with 4 larger community meetings.

Community engagement also involved surveys during meetings and on social media to gather feedback, with 186 responses and 106 questions submitted. This feedback, along with social media comments, is being used to create comprehensive FAQs. Additionally, 85 media articles, particularly from BizWest and the Greeley Tribune, have covered the project, helping gauge public perception. The outreach will continue as the project progresses.

Councilmembers asked about the cost to get to 30% design phase and if it was possible to extend the COP's and delay the economic development payments until more revenue was generated from the project. Staff and consultants provided in-depth information on those subjects, including the debt issuance.

Additional discussion ensued regarding whether the city could also afford the downtown project at the same time, sensitivity analysis on the cost of hotel rooms, and how far into the project the city could commit to before pulling out, community outreach, resort destination appeal, discount options for Greeley residents, interest rates for the moral obligation and the overall risk to the City.

Councilmember DeBoutez asked about other options for financing and having citizens vote on it. Mr. Lee stated that Council had asked for an option in which the project paid for itself, and so that was the model they used.

Colorado Eagles President Ryan Bach gave a brief presentation about the success of the Eagles and their continued partnership with the Colorado Avalanche Hockey Team. He emphasized the need for additional ice arenas available for youth hockey and provided statistics on growth trends. He also provided an example of a recent hockey tournament in Colorado Springs and generated revenue.

Councilmember Butler asked about the possibility of new ice arenas being built in Larimer County and if that would affect the need for these facilities. Mr. Back said that based on the demand of current programs, he believed the need was there.

Councilmember McDonald asked if there was another youth hockey organization, and Mr. Bach confirmed there was a Junior Bears association in Greeley. He also clarified that they collaborate with one another. Councilmember McDonald said she had also heard concerns about competition with the Ice Haus. Mr. Back said in cases like tournaments, it would be an additional venue for games and attract visitors to restaurants and hotels in downtown.

The Water Valley Company CEO Martin Lind shared a presentation. He stressed that the project was the City's and would pay for itself in addition to providing necessary infrastructure. He emphasized the success of the Eagles and the in-depth risk mitigation

staff and consultants conducted. Mr. Lind touched on hotel rates, demand in the area, and the GID mechanism. He showed schematic drawings and discussed the various elements of the project.

Councilmembers, Mr. Lind, and staff discussed what elements were scaled back for Phase I. Mr. Lind showed renderings of restaurants and amenities and how it could draw people to Greeley.

Councilmember Olson said some risks could be mitigated with the assurance of future development in the GID, and he felt the developer had some responsibility. Conversation continued regarding members joining the GID and needed infrastructure for the area.

Council asked about the possibility of increased water bills. Director of Water and Sewer Sean Chambers addressed his question, explaining the three types of water and wastewater infrastructure needed for the west region. He said there would be a small portion of infrastructure that would be beneficial citywide and impact city ratepayers.

Mayor Pro Tem Hall thanked everyone for the information.

- 21. Motion authorizing the City Attorney to prepare any required resolutions, agreements, and ordinances to reflect action taken by the City Council at this meeting and any previous meetings, and authorizing the Mayor and City Clerk to sign all such resolutions, agreements, and ordinances**

Councilmember Butler moved to approve the motion. Councilmember Payton seconded the motion. The motion passed 6-0 at 10:48 p.m. with Mayor Gates absent.

- 22. Motion to go into Executive Session to receive legal advice and to instruct negotiators regarding development terms outlined in the Pre-Development Services Agreement for the West Greeley Project**

A motion to go into an Executive Session to discuss the following matter as provided under C.R.S. Section 24-6-402(4)(b) and 24-6-402(4)(e)(I), Greeley Municipal Code Sections 2-151(a)(2) and 2-151(a)(5): To receive legal advice related to and determine positions, develop strategy, and instruct negotiators about the Pre-Development Services Agreement with The Water Valley Company.

Councilmember Mc Donald moved to approve the motion. Councilmember Butler seconded the motion. The motion passed 6-0 at 10:49 p.m. with Mayor Gates absent.

- 23. Scheduling of Meetings, Other Events**

None.

24. Adjournment

With no further business to come before the Council, Mayor Pro Tem Hall adjourned the meeting at 10:49 p.m.

22. Motion to go into Executive Session to receive legal advice and to instruct negotiators regarding development terms outlined in the Pre-Development Services Agreement for the West Greeley Project

Mayor Pro Tem Dale Hall started the Executive Session at 10:59 p.m. in the Colorado Room. The meeting was electronically recorded as required by Colorado Open Meetings Law.

All Councilmembers, except Mayor Gates were present along with City Attorney, Stacey Aurzada, City Manager, Raymond Lee, CFO Allena Portis, and Butler Snow attorneys Dalton Kelley, Dawn Bookhardt, Ashley Stiles and Dan Biwer.

The executive session was for the purpose of conferral with. City Attorney to receive legal advice and to determine positions, develop strategies, and provide instructions to negotiators regarding the Pre-Development Agreement with The Water Valley Company as provided in C.R.S. 24-6-402(4)(b) and 24-6-402(4)(e)(I), and Greeley Municipal Code 2-151(a)(2) and 2-151(a)(S).

Mayor Pro Tem Hall cautioned each participant in the executive session to confine discussion to the stated purpose, and reminded everyone that no formal action may occur in executive session. He asked if at any point in the executive session any participant believes that the discussion was going outside the proper scope of the executive session, to please interrupt the discussion and raise an objection.

The City Attorney made an announcement regarding privileged communication. The recorder was turned off during the confidential attorney-client privileged conversation.

The Executive Session concluded at 11:40 p.m.

The recording of this executive session will be retained as provided in the City's records retention policy and in conformity with Colorado Open Meetings Law for a period of 90 days.

Approved

X

John Gates
Mayor

Attest

X

Heidi Leatherwood
City Clerk

City of Greeley, Colorado
CITY COUNCIL WORK SESSION
April 8, 2025

1. Call to Order

Mayor Gates called the meeting to order at 6 p.m. in the City Council Chambers at 1001 11th Ave, Greeley, Colorado, with hybrid participation available via the City's Zoom platform.

2. Pledge of Allegiance

Mayor Gates led the Pledge of Allegiance.

3. Roll Call

City Clerk Heid Leatherwood called the roll.

The following were present:

Councilmember Tommy Butler

Councilmember Deb DeBoutez

Mayor Pro Tem Dale Hall

Councilmember Brett Payton

Councilmember Johnny Olson

Councilmember Melissa McDonald

Mayor John Gates

4. Reports from Mayor and Councilmembers

Councilmember Olson thanked residents for their interest in the West Greeley project reporting that he received several questions.

Mayor Pro Tem Hall attended the Poudre River Trail meeting and was excited about the steward program with volunteers.

5. Major Project Review

City Manager, Raymond Lee introduced the item at 6:03 p.m. Interim Budget and Policy Director Kalen Meyers, Managing Director Paul Trombino, Assistant City Manager Kelli Johnson, and Deputy City Manager CFO Allena Portis participated in the presentation as well.

Ms. Johnson shared an Eisenhower Matrix of Council's key initiatives from their February 2024 Retreat. She emphasized balancing the community's needs with long term priorities and financial realities. Ms. Johnson stressed that their desire was for Council to guide them on what projects the most urgent and important priorities.

Ms. Meyers began a comprehensive overview of 21 major projects. She started with projects that were funded, noting their respective funding sources, and explained that

unfunded projects were listed as “to be determined” (TBD) as some were not far along enough in concept planning or design to quantify costs yet.

Ms. Meyers explained what resources were available, with approximately \$11 million in one-time funding available for the 2026 budget process for base expenses like compensation and inflationary increases. Finance recommended any remaining funds could be used towards closing the gap between recurring revenues and expenditures and to fund the revenue stabilization mechanism. She emphasized that until sales tax trends and development activity improved, there were no available ongoing resources to commit to new priorities. New ongoing commitments would require cuts to existing programs or new revenue through voter approved tax increases.

Strategies were proposed to Council that included voter polling and potential tax proposals, debt, which would require general bonds through voter approval, and continued focus on completing concept designs for top priorities so they were prepared to act when the financial outlook improved. She also asked Council to keep in mind economic considerations such as the projected decline in U.S. economic growth for 2025, continued inflation concerns, continued sales tax shortfalls, and the impact of federal government policy decision such as tariffs.

Ms. Meyers concluded by explaining they would conduct a comparative poll later this month, and Council would be presented with a 10-year financial plan, as well as development code and impact fee study updates in the next month or so.

Council discussed concerns about funding the downtown civic campus project and prioritizing the list of projects. Other topics included downtown parking, MERGE grants, Certificates of Participation and how this type of financing worked. Council concluded with conversation on downtown facilities and the need for a master plan that included upkeep and maintenance of buildings and infrastructure in the future.

Council requested an additional opportunity to prioritize the projects.

Mayor Gate thanked everyone for the information.

6. 2025 Ballot Measure Planning

Interim Budget and Policy Director, Kalen Meyers, introduced the item at 7:11 p.m.

Ms. Meyers reminded Council that an initiative was requested at the February 18th Council meeting requesting a cost analysis to conduct voter polling. The cost was estimated at \$75,240 for 2 polls of approximately 500 residents.

Ms. Meyers recommended that a “comparative” poll be conducted in April with a more “targeted” poll in June. She asked for direction from Council on what subjects to include in the poll. Ms. Meyers provided a timeline of upcoming tax renewals and when they would need to be submitted to voters.

She shared a list of possible measures provided to Council for consideration, including an increase to the Public Safety Tax, a Quality-of-Life Tax, a General Sales and Use Tax, or Property Taxes, or introducing a new Open Space Tax, Economic Development and Community Revitalization Tax, or a Homeless and Housing Solutions Tax. Ms. Meyers provided examples of comparative polls from December of 2023 and concluded by asking for Council feedback.

Mayor Gates asked if they should be limiting the number of issues on the first poll. Councilmember Olson commented that he did not think general items were informative enough. Assistant City Manager Kelli Johnson said they had spoken with the consultant firm regarding that and concurred. Staff clarified it was more favorable for specific items. There was discussion among Councilmembers and staff about the various subjects, including a homeless shelter.

Mayor Gates went through each subject and asked for consensus. Council reached consensus to move forward on an Economic Development Tax, increase to the Public Safety Tax, and the Homelessness and Housing Tax. Ms. Meyers suggested going straight to a targeted poll with these items.

Mayor Gates thanked everyone for the information and called a recess at 7:42 p.m.

Council returned to the meeting at 7:53 p.m.

7. Development Review Process Overview

Director of Community Development Brian McBroom presented the item at 7:53 p.m.

Mr. McBroom shared a high-level overview of the development review process, highlighting its importance in regulating private property development to meet codes and standards.

The review involves six steps, from land use approval to final inspections and occupancy. Recent updates to development codes and design criteria have caused some adjustment challenges. The city is currently auditing its development code to improve quality and efficiency.

Mr. McBroom discussed efforts to streamline processes per the Housing Strategic Plan, improve training, launch new tools like the Small Business Land Use Center, and introduce more data tracking and public feedback.

Questions from Council focused on review timelines, developer familiarity with the process, and infrastructure responsibilities. Mr. McBroom noted that experienced developers generally navigate the process more efficiently and outlined upcoming initiatives, including a quarterly report for Council.

Mayor Gates thanked staff for the information.

8. Overview of the Pre-Development Services and Financing Agreement for the West Greeley project

City Attorney Stacey Aurzada introduced this item at 8:24 p.m. partnering with Dalton Kelley and Dawn Bookhardt from Butler Snow, Deputy City Attorney Moses Garcia, and Interim Supervising Senior City Attorney Daniel Biwer.

Ms. Aurzada reviewed the key milestones from the Memorandum of Understanding signed in July of 2024 through the market study, economic and fiscal impact study and financial modeling to date, including negotiations with The Water Valley Company (TWVC).

Ms. Aurzada explained the purpose of the PDSA was to memorialize the terms and agreements between the City and TWVC prior to the execution of design and construction contracts and development agreements. It would also provide a framework for TWVC to serve as the City's fee developer for the Entertainment District project known as the "Catalyst Project" and certain terms regarding the broader development of the surrounding are known as the "Cascadia Project".

Ms. Aurzada noted that part of the agreement was the purchase of land, for which the City will pay \$5 million for 100.59 acres, which will be funded from the Certificates of Participation (COP's). The agreement will allow the City to conduct due diligence.

Preliminary funding was reviewed, covering the issuance of COP's for \$115 million, the cost of the Catalyst project and supporting improvements. Mr. Kelley provided more details to Council regarding the different financing mechanisms and risk mitigation regarding eligible costs.

Ms. Aurzada explained the required actions for the COP's, anticipating an authorizing ordinance introduced on April 15th and final adoption on May 6th, a lease, a site lease, an indenture, and a reimbursement ordinance. A review of the conduit bonds and the 501(c)3 was also provided.

Mr. Kelley explained the Public Improvement Fees (PIF's) that would be involved, These would help repay the conduit bond. He also briefly reviewed the GID and how Water Valley would submit a petition with Council serving on the GID Board.

Ms. Aurzada continued the presentation on potential business incentives and a lease agreement for the Eagles with a term of 30 years. Additionally, Water Valley would be committing to use its best efforts to attract a certain amount of residential, retail, and commercial development.

Ms. Bookhart spoke about a coordination agreement that would set forth terms for both parties to coordinate development between the Catalyst and Cascadia projects. It would establish expectations on items such as required studies, infrastructure development and submittal requirements and will be an exhibit to the PDSA.

Ms. Aurzada explained that the PDSA aims to mitigate risk, but all risk can't be eliminated.

Mr. Kelley reminded Council of the different ways mitigation has been built into the PDSA. Councilmembers asked various questions about the mitigations, land and design ownership and water tap fees, as well as the Eagles lease. Staff and the consultants provided clarification.

Mayor Gates thanked everyone for the presentation.

9. Motion to go into Executive Session to receive legal advice and to instruct negotiators regarding development terms outlined in the Pre-Development Services Agreement for the West Greeley Project

A motion to go into an Executive Session to discuss the following matter as provided under C.R.S. Section 24-6-402(4)(b) and 24-6-402(4)(e)(I), Greeley Municipal Code Sections 2-151(a)(2) and 2-151(a)(5): To receive legal advice related to and determine positions, develop strategy, and instruct negotiators about the Pre-Development Services Agreement with The Water Valley Company.

Councilmember McDonald moved to approve the motion. Councilmember Butler seconded the motion. The motion passed 7-0 at 9:21 p.m.

10. Scheduling of Meetings, Other Events

None.

11. Adjournment

With no further business to come before the Council, Mayor Gates adjourned the meeting at 9:21 p.m.

9. Executive Session to receive legal advice and to instruct negotiators regarding development terms outlined in the Pre-Development Services Agreement for the West Greeley Project

Mayor Gates called this executive session to order at 9:32 p.m. The session was recorded as required by Open Meetings Law.

Present for participation in this executive session, which was convened in the Colorado Room in City Center South were all members of City Council plus with the following persons:

- City Attorney Stacey Aurzada
- City Manager Raymond Lee
- Chief Financial Officer and Deputy City Manager Allena Portis
- Chief Operations Officer Blair Snow
- Deputy City Attorney Moses Garcia
- Supervising Attorney Dan Biwer
- Dalton Kelley and Dawn Bookhardt, Attorneys with Butler Snow
- Jason Simmons with Hilltop Financial
- Ashely Stiles with Tribe

This executive session was for the following purposes:

- To confer with City Attorney to receive legal advice and to determine positions, develop strategies, and
- To provide instructions to negotiators regarding the Pre-Development Agreement with The Water Valley Company; as provided in C.R.S. 24-6-402 {4}{b) and 24-6-402(4){e){I), and Greeley Municipal Code 2-151 {a){2) and 2-151 {a){S).

Mayor Gates cautioned each participant in the executive session to confine discussion to these stated purposes, and reminded all participants that no formal action may occur in executive session. Mayor Gates asked if at any point in the executive session any participant believed that the discussion is going outside the proper scope of the executive session, to please interrupt the discussion and raise an objection.

The City Attorney made an announcement regarding privileged communication and asked the Mayor to turn off the tape. Mayor Gates turned the recorder on because the confidential attorney-client privileged conversation had ended.

Mayor Gates concluded the executive session at 10:15 p.m. The recording of this executive session will be retained as provided in the City's records retention policy and in conformity with Colorado Open Meetings Law for a period of 90 days.

Approved

X

John Gates
Mayor

Attest

X

Heidi Leatherwood
City Clerk



Council Agenda Summary

May 6, 2025

Key Staff Contact: Victoria Leonhardt, Senior Urban Transportation Planner, William Jones, Deputy Public Works Director

Title:

Resolution adopting the Mobility Development Plan, Strategies, and Recommendations

Summary:

This resolution would adopt the Greeley Mobility Development Plan, which fulfills a key requirement of the Federal Transit Administration (FTA) and serves as the first major task in implementing the City of Greeley's adopted transportation vision—an ample, easy, and connected system that provides seamless mobility to enrich lives and promote economic vitality.

The City of Greeley's Mobility Development Plan (MDP) presents a strategic 10-year vision to enhance local and regional mobility and ensure a more accessible, equitable, and connected transportation network built upon extensive community engagement to inform recommendations. Building upon the Greeley on the Go Transportation Master Plan, the MDP focuses on integrating a multimodal framework that includes fixed-route transit, microtransit, micromobility (e.g., e-scooters and bike-share), and a system of mobility hubs. The plan outlines phased near-term (0–2 years) and long-term (3–10 years) improvements, emphasizing increased transit frequency, expanded service areas, support for emerging technologies, and the development of key corridors such as 10th Street and 10th/11th Avenue for potential bus rapid transit (BRT) service.

The Public Works Department has prepared the Mobility Development Plan to meet both federal requirements and local mobility goals. As Greeley continues to grow, the MDP positions the city to pursue innovative mobility solutions that meet evolving community needs and improve overall quality of life. Public Works staff presented the draft plan to City Council during the March 18 Council Meeting.

Fiscal Impact:

Fiscal Impact:

If approved, will this item result in a positive, negative, or no impact on the budget?

No Impact: Adopting the Mobility Development Plan (MDP) itself will not result in a financial impact. The plan outlines a funding strategy that identifies potential funding sources, including competitive grant opportunities, operational refinements, and capital investments over the next 10 years. These funding strategies are designed to support the implementation of the plan's goals without creating immediate costs at the time of adoption. Any future financial impacts related to the implementation of the MDP will be addressed through the City's Capital Improvement Plan (CIP) and the regular budgeting processes.

Is there grant funding for this item? Competitive grant opportunities are documented in the MDP.

Legal Issues:

Consideration of this matter is a legislative process

Other issues and Considerations:

Strategic Focus Area:

Business Growth
Community Vitality
Infrastructure and Mobility
Quality of Life

Decision Options:

1. Adopt the resolution as presented; or
2. Amend the resolution and adopt as amended; or
3. Deny the resolution; or
4. Continue consideration of the resolution to a date certain.

Council's Recommended Action:

Adopt the resolution.

Attachments:

1. Resolution No. 17, 2025
2. Final Greeley Mobility Development Plan

**CITY OF GREELEY, COLORADO
RESOLUTION NO. 17, 2025**

**A RESOLUTION ADOPTING THE MOBILITY DEVELOPMENT PLAN AND
STRATEGIES**

WHEREAS, the City of Greeley's adopted transportation vision is an ample, easy, and connected system providing seamless mobility to enrich lives and promote economic vitality; and

WHEREAS, Greeley-Evans Transit (GET) is a public transportation provider and a critical mobility option; and

WHEREAS, as Greeley continues to grow, mobility services must be thoughtfully aligned to meet both current and future needs; and

WHEREAS, transportation expenses are a key indicator for gauging a community's equity and affordability; and

WHEREAS, findings reveal significant disparities, with transit trips taking 1.6 to 13.5 times longer than car trips in Greeley; and

WHEREAS, the City of Greeley requires transportation solutions that not only address local travel demands but also integrate seamlessly with regional transportation patterns to support future growth, provide connectivity, and expand accessibility; and

WHEREAS, the Greeley Mobility Development Plan (MDP) is a forward-looking roadmap designed to guide the city in enhancing mobility options, and connecting local and regional communities; and

WHEREAS, the MDP emphasizes the intrinsic connection among economic development, land use, and transportation, highlighting how mobility must evolve alongside these factors; and

WHEREAS, The MDP outlines the current state of the system, sets forth a mobility vision and strategic goals, analyzes employment and population trends, and evaluates potential scenarios; and

WHEREAS, advances a recommended scenario with actionable steps to create an improved transit and mobility system for the next 10 years; and

WHEREAS, the City of Greeley's investment in mobility reflects its commitment to continuously adapt its transportation system to serve the city's diverse communities; and

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF GREELEY,
COLORADO:**

Section 1. That the Mobility Development Plan (MDP) is adopted and City Council commits to utilizing data-driven strategies, transparency, and community engagement in executing the Plan, ensuring its alignment with City policies and goals.

Section 2. That the plan's strategies and recommendations to provide operational and service improvements, expand the network, and advance competitive and reliable mobility options including through mobility-oriented development, are endorsed by City Council.

Section 3. That the City is committed to investing in thoughtful urban planning and focusing on Mobility Oriented Development (MOD) policies to create cohesive neighborhoods, support economic development, and ensure accessibility for residents across all income levels.

Section 4. This Resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED, SIGNED AND APPROVED ON THIS _____ DAY OF _____ 2025.

ATTEST

THE CITY OF GREELEY, COLORADO

By: _____
City Clerk

By: _____
Mayor

Greeley Mobility Development Plan

Final | March 2025



Acknowledgments

Greeley Mobility

Development Plan Steering Committee

Name	Organization
Sylvia M. Berry	Top Tier Consulting and Training, LLC
Robin Blakely	60+ Rides of Weld County
Deb Callies	City of Greeley
Wade Corrilis	School District 6
Jediah Cummins	University of Northern Colorado/GURA
Jay Dinges	University of Northern Colorado
Bianca Fisher	Downtown Development Authority
John Hall	City of Greeley
Aaron Hull	North Front Range Metropolitan Planning Organization
Mike Millsapps	Aims Community College
Garrett Mumma	Colorado Department of Labor and Employment - Division of Vocational Rehabilitation
Mark Oberschmidt	City of Evans
Meg Oren	City of Greeley
Evan Pinkham	Weld County
Sueann Swetzig	UC Health
Wendi Young	Citizens Transportation Advisory Board

Greeley-Evans Transit Project Team

Name	Organization
Michelle Johnson	City of Greeley (Project Manager)
Hanna Feldmann	City of Greeley
Becca Vaclavik	City of Greeley
Paul Trombino	City of Greeley
Will Jones	City of Greeley
Bhooshan Karnik	City of Greeley
Victoria Leonhardt	City of Greeley

Consultant Team

Name	Organization
Cady Dawson	Felsburg Holt & Ullevig (Project Manager)
Sebastian Montenegro	Felsburg Holt & Ullevig
Rocio Ramirez	Felsburg Holt & Ullevig
Amanda Denning	Felsburg Holt & Ullevig
Jason Miller	Fehr & Peers
Maggie Ostwald	Fehr & Peers
Andy Meger	Fehr & Peers



The Greeley Mobility Development Plan

The Greeley Mobility Development Plan (MDP) is a forward-looking roadmap designed to guide the city in enhancing mobility options, and connecting local and regional communities. Building on the foundation of the city’s Transportation Master Plan, Greeley on the Go, the MDP takes a deeper dive into transit and addresses specific local and regional mobility challenges and opportunities. As Greeley continues to grow, mobility services must be thoughtfully aligned to meet both current and future needs.

The MDP emphasizes the intrinsic connection among economic development, land use, and transportation, highlighting how mobility must evolve alongside these factors. The City of Greeley’s investment in mobility reflects its commitment to continuously adapt its transportation system to serve the city’s diverse communities. The MDP outlines the current state of the system, sets forth a mobility vision and strategic goals, analyzes employment and population trends, and evaluates potential scenarios. It also advances a recommended scenario with actionable steps to create an improved transit and mobility system for the next 10 years.

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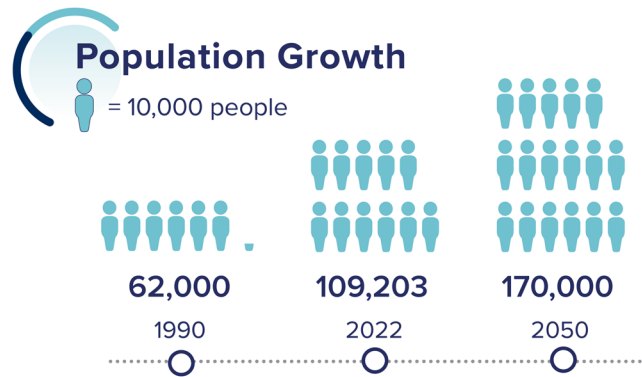
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01

State of the System

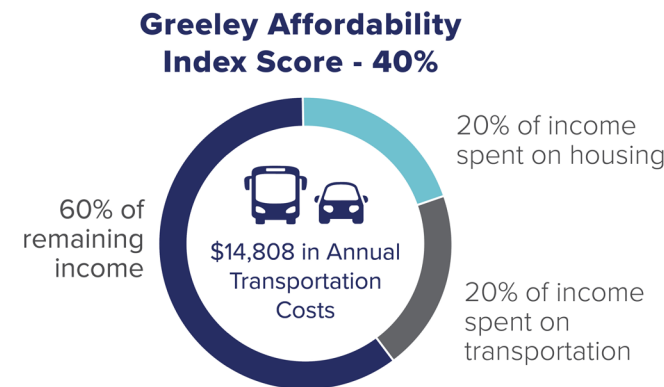
Understanding the City of Greeley’s existing conditions is important to identify the critical elements that should guide both public outreach and the development of mobility scenarios. Important factors to highlight include the city’s anticipated population growth, its relative affordability, and the high number of short trips made within the city. These elements, along with other factors outlined in this section, provide a comprehensive picture of a growing community with evolving mobility needs. The City of Greeley requires transportation solutions that not only address local travel demands but also integrate seamlessly with regional transportation patterns to support future growth, provide connectivity, and expand accessibility.

Key Takeaways



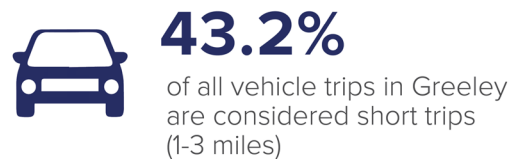
Source: U.S. Census Bureau American Community Survey (2018–2022)

Housing and Transportation Affordability Index



Source: Housing and Transportation (H+T®) Affordability Index (Center for Neighborhood Technology)

Short Trips and Key Destinations



Community Profile

Situated within the Front Range urban corridor and surrounded by expansive agricultural land, the City of Greeley has become one of the fastest growing areas in the region and in the State of Colorado. The city is also characterized by its young demographic makeup as it is home to the University of Northern Colorado (UNC) and Aims Community College. The estimated population in Greeley and the Greeley metro area stands at 109,203 and 350,176, respectively. Since 1990, the city has nearly doubled its population, and it now boasts a relatively young median age of 31.5 years old (compared to 34.4 for Weld County and 36.7 statewide). The city is made up of a broad range of communities with nearly half of the population (47 percent) identifying as a Person of Color. Based on data from the North Front Range Metropolitan Planning Organization (NFRMPO), the city’s population is expected to grow to almost 170,000 people by 2050.

Greeley’s public transportation services connect to nearby cities and towns, fostering connectivity through local and regional services. Notable among these are Evans, with a population of 22,000 and Garden City, home to approximately 250 people. Greeley’s regional transportation services also extend to nearby cities such as Windsor, Loveland, and Fort Collins, all sizable population centers with 34,000, 76,500, and 169,000 residents, respectively.

Household and Employment Trends

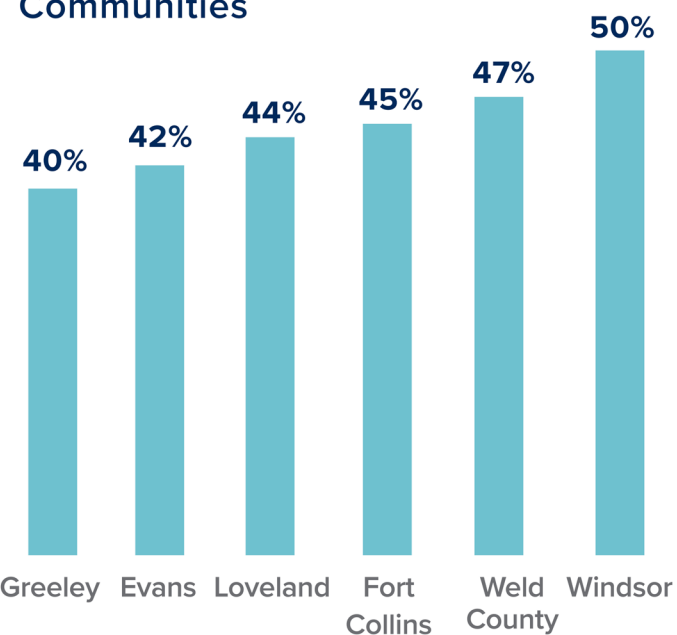
- Greeley’s diverse economy is anchored in education, health care, and manufacturing.
- The city is adding multifamily housing at a faster rate than single-family development.
- Major transportation routes and supporting mobility services are critical to Greeley’s economic growth, as access to these routes influences development and job opportunities in key employment areas.

Housing and Transportation

Based on the most recently available U.S. Census Bureau data (2022), the median household income in the City of Greeley is \$69,338, compared to \$91,565 in Weld County and \$89,302 in the State of Colorado. The Housing and Transportation (H+T) Affordability Index is a valuable measure used to understand how transportation and housing costs impact communities and how communities can plan for more equitable and affordable options.

The share of income a household allocates to both housing and transportation expenses serves as a valuable indicator for gauging a community’s affordability. Communities where this combined expense exceeds 45 percent of income are considered financially overburdened. Transportation, including the costs of travel and the costs of vehicle ownership, is typically the second largest expenditure for households. In Greeley, transportation costs account for 20 percent of residents’ spending, while housing expenses also make up an average of 20 percent of an individual’s income. This combined affordability rate of 40 percent is favorable when compared to neighboring areas like Evans, Loveland, Fort Collins, Weld County, and Windsor, where the respective expenditure ratios for housing and transportation are 42, 44, 45, 47, and 50 percent, respectively.

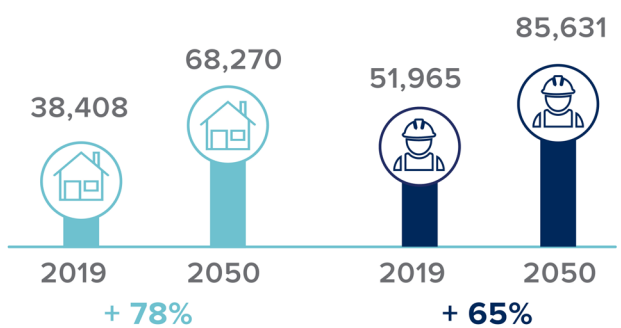
Affordability Rate of Neighboring Communities



Socioeconomic Trends

In alignment with Imagine Greeley’s Land Use Guidance Map, most new households are forecasted on the west and southwest side of the city, while employment is forecasted to be split between downtown and along the US 85 and US 34 corridors.

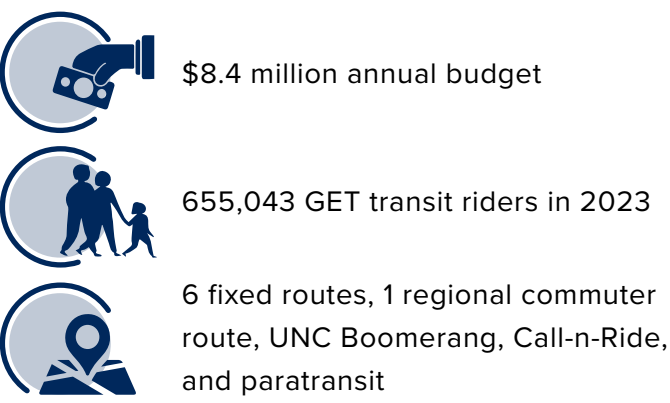
Household and Employment Growth



Greeley-Evans Transit Overview

Greeley-Evans Transit (GET) is a public transportation provider that operates fixed-route bus service within Greeley, Garden City, and Evans, including UNC (UNC Boomerang). GET also operates the Poudre Express, a regional commuter bus service connecting Greeley to Windsor and Fort Collins. Paratransit service associated with fixed route service, as well as a Call-n-Ride service is also provided by GET.

GET Snapshot



US 34 Transit

The NFRMPO is currently working on a US 34 Transit Plan that will identify scenarios, capital investments, and phasing options for premium transit along US 34 between Loveland and UNC. The study also aims to evaluate the potential for bus lanes, queue jumps, transit signal priority, and/or other transit investments to complement the new service. Future service and infrastructure improvements will be vital investments for this southern corridor to better connect Greeley communities.

Community Connectivity

Assessing how effectively transit serves a community involves evaluating how well it covers and connects key activity centers. In Greeley, 10 locations have been identified as key activity centers to understand origin and destination patterns of travelers. Evaluating

the extent to which the key activity centers are accessible by transit and how efficiently they are linked to one another provided insights into transit performance and opportunities for improvement for the GET system.

Travel Connectivity Comparison

Available traffic data was used to develop a travel connectivity matrix to understand travel times by car between the 10 activity centers in Greeley. The comparison showed that most car trips within Greeley take 15 minutes or less. To evaluate transit travel times, the project team used Google Maps’ transit trip planner to determine the fastest weekday transit routes during peak hours. Transit travel times were compared to car travel times as ratios (e.g., 2.0 = twice as long, 3.0 = three times as long, 4.0 = four times as long).

Findings reveal significant disparities, with transit trips generally taking much longer in Greeley. The best-case transit scenario is 1.6 times longer than by car (five minutes by car vs. eight minutes by bus), while the worst case is 13.5 times longer (two minutes by car vs. 27 minutes by bus). These results highlight the challenges of transit connectivity within Greeley and emphasize the need for improvements to make public transportation a more viable and competitive alternative to car travel.

GET Opportunities



Evaluate opportunities to implement Mobility Oriented Development (MOD) to integrate land use and mobility solutions



Rebuild post-pandemic ridership



Provide more direct routes between key points



Pursue pilot programs for new mobility service types



Develop regional transit connections



Explore transitioning to alternative fuels and technologies

Mobility Hubs

The I-25 North Express Lanes project is implementing mobility hubs along the I-25 corridor to enhance multimodal access and promote regional transit connectivity in northern Colorado. The Centerra Loveland Mobility Hub is located along a new section of Kendall Parkway, north of US 34, within a transit-oriented development in Loveland. The Loveland Mobility Hub features center loading for more efficient travel, multimodal access, parking, and stops for local transit

services. The introduction of mobility hubs and their supporting infrastructure is crucial for connecting transit services and communities along the Front Range. The Mobility Enhancements for Regional Growth and Equity (MERGE) project is also currently underway. This project will establish a regional mobility hub between two grade-separated interchanges at 35th Avenue and 47th Avenue, enabling safe and convenient pedestrian and micromobility connections between the north and south sides of Greeley. These elements together will shape both near- and long-term transportation scenarios, driving the recommendations for improved mobility, accessibility, and connectivity in the region.

The city plans to leverage mobility hubs so that they play a larger role in the development of future service to act as both anchor points for routes and catalysts for multimodal travel throughout the city (e.g., 131st Ave. and US 34 Mobility Hub).

Emerging Technology

The City of Greeley is introducing several emerging technology projects to enhance its transportation services. All of which will play a significant role in shaping mobility improvements over the next 10 years.

A key initiative is the upcoming 12-month micromobility pilot, introducing bikeshare and scooter-share options to key areas such as UNC and downtown. Additionally, Greeley has launched a Mobility on Demand (MoD) pilot program aimed at exploring microtransit solutions. This pilot will address operational challenges while expanding transit access to communities east of US 85 near 1st Avenue. Further enhancing mobility options, the city plans to launch a MaaS app that will integrate all mobility modes, to ensure a seamless interaction with other transportation choices.



02

Community and Stakeholder Engagement

Collaborating with community members and stakeholders is essential in shaping the foundation and direction of any planning project. MDP engagement with the Greeley community included online and in-person formats, and used tools like comment maps, surveys, and open discussions. Insights from the three engagement phases allowed the development of context-sensitive recommendations, and resulted in a plan that outlines mobility improvements for the next decade. This roadmap, developed and informed by community members and stakeholders, will guide Greeley in expanding mobility services, enhancing local and regional transit, and improving connectivity across the city.

Key Takeaways

Phase 1 Engagement Themes



- Improve multimodal connections
- Enhance local and regional connectivity
- Offer additional accessible mobility options
- Improve service frequency

Phase 2 Engagement Themes



- Improve service frequency
- Expand evening and weekend service
- Increase availability of mobility options (e.g., e-bikes/e-scooters) to connect to nearby destinations
- Provide regional connectivity to destinations outside Greeley, including other parts of the Front Range

Engagement Overview and Objectives

The outreach approach for the Greeley MDP consisted of three phases aimed at identifying transportation barriers and opportunities for mobility improvements in Greeley and surrounding areas. The strategy also sought to raise awareness of the city’s commitment to enhancing connectivity to support a better quality of life. To ensure broad community participation, outreach efforts included the use of various accessible tools, such as a project-specific webpage, social media, online comment maps, in-person events, surveys, and interactive activities, that offered multiple avenues for feedback and engagement.

Phase 1

The first phase of engagement, spanning from April to June 2024, built on the dialogue established during Greeley on the Go, laying the groundwork for a broader conversation on how mobility will evolve alongside the growing community. This phase focused on creating a strong digital presence by using online platforms, interactive virtual comment maps, press releases, video content, and social media. In-person strategies included advertising on GET buses and attendance at local events such as Bike to Work Day. A key component of the first phase was the formation of a Steering Committee, made up of representatives from various organizations, agencies, and institutions, to provide local insights and guide engagement and project efforts. The Steering Committee’s

first meeting, held on April 16, 2024, helped develop an overall vision and identify metrics for plan development. Additionally, the Greeley MDP was introduced to the Greeley Citizens Transportation Advisory Board in late June 2024, with a brief presentation on project progress and a summary of initial feedback received during the first phase of engagement.

The City of Greeley’s Facebook posts during the first phase of engagement garnered 8,367 impressions, with community comments highlighting the need for bike lanes, improved sidewalk connectivity, better roadway and pothole maintenance, enhanced traffic safety at intersections, speed limit changes, and a proposed shuttle program along busy corridors. Nearly 370 people visited the Speak-Up Greeley site, which featured an interactive commenting map for users to drop pins indicating transportation challenges and opportunities. The map, organized into five commenting categories, including transit, biking, walking, micromobility, and mobility devices, received 87 total contributions (35 for walking, 33 for transit, 12 for biking, 4 for mobility devices, and 3 for micromobility.)

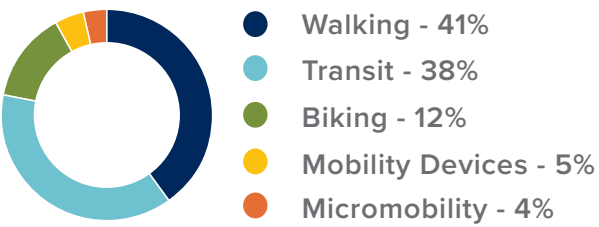
Key themes to emerge from the interactive commenting map during Phase 1 engagement include a desire for improved regional and local connectivity, with calls for expanded connections to Loveland and Denver International Airport, and better links to medical facilities, major corridors, and the City of Evans.

Other themes include a clear demand for increased transit service frequency, coverage, and weekend service. Accessibility and safety were major concerns, with feedback highlighting the need for more accessible transit options, strategically located mobility hubs and bus stops, and better pedestrian infrastructure for people with disabilities, including enhanced lighting, crossings, and regular maintenance. Respondents also expressed the need for improved pedestrian and bike crossings, and safer routes across major roads and around key areas such as hospitals and schools.

Phase 1: By the Numbers

- 8,367 Social media post impressions
- 368 Speak-Up Greeley site visits
- 87 Commenting map contributions
- 70 Newsletter distributions

Commenting Map Results by Mode



Phase 2

The second phase of engagement, spanning September and October 2024, focused more heavily on in-person engagement, featuring five in-person pop-up events, flyering, a second Steering Committee meeting, a presentation with the Weld County Mobility Committee, and

plan update to City Council. These activities were in addition to the continued use of the project-specific webpage, social media, surveys, and interactive activities.

The second phase of engagement asked community members to review near- (0-2 years) and long-term (3-10 years) mobility scenarios featuring phased service improvements. The project team developed the scenarios in collaboration with GET and Greeley staff, using the Mobility Umbrella developed as a part of the Greeley on the Go transportation plan, community feedback, and analysis of the current GET system. The near-term scenario (0-2 years) showed a modified network focused on bus routing improvements, enhanced service frequency, and additional microtransit options. The long-term scenario presented a completely updated network focused on enhanced transit service corridors, improved micromobility options, and microtransit zones across the city. Phase 2 engagement focused on obtaining feedback through an in-person and digital survey, inviting community members to prioritize tradeoffs and provide more detailed input on direct routing changes for the GET system.

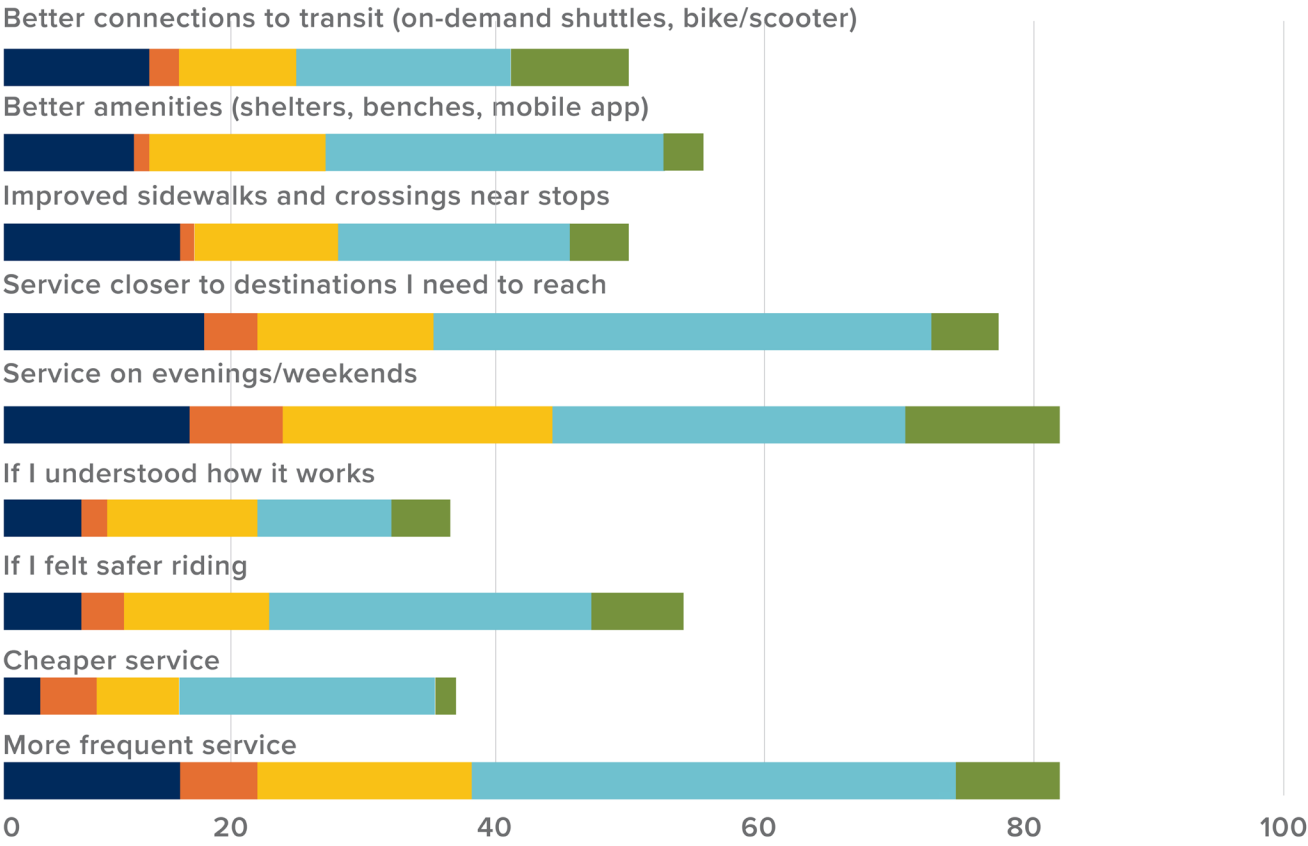
Phase 2 In-Person Results

In-person feedback centered on two key questions related to the near- and long-term scenarios:

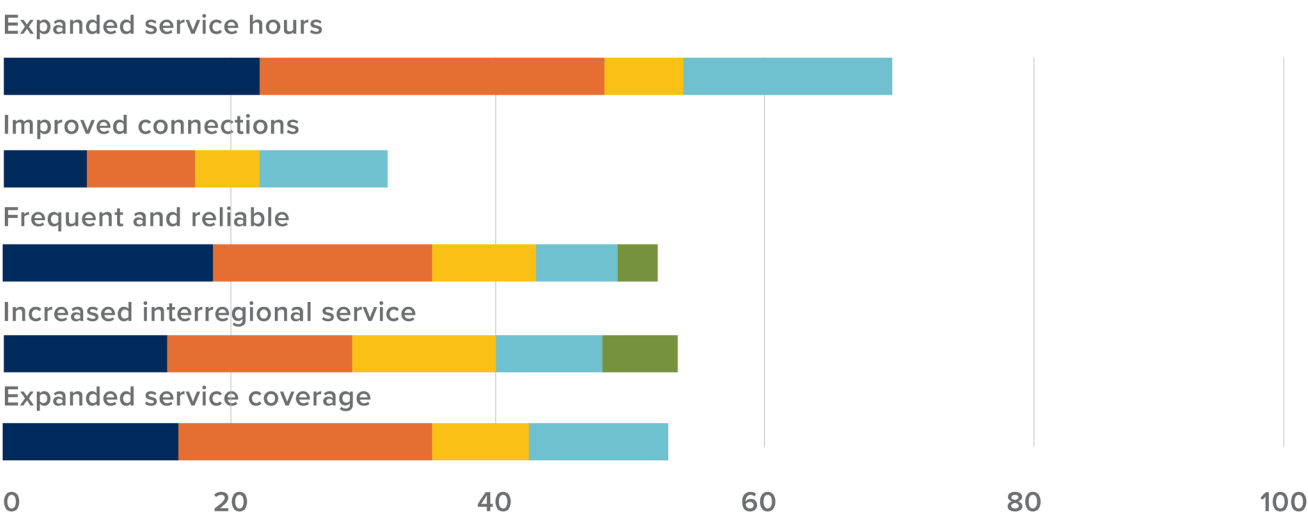
- How services can be adjusted to better address community needs
- Whether potential changes could encourage more people to use GET services and other mobility options

The results from the five pop-up events are shown on the right.

Would any of the options below encourage you to use transit more often?



Which types of improvements are most important to you?



Pop-ups held in September and October 2024 included events at Friday Fest, the Greeley Evans Regional Transit Center, Greeley Recreation Center, Greeley Family FunPlex, and Farmers Market. In total 240 people were reached at in-person events. When community members were asked what would encourage them to use transit service, many noted that more frequent service, service on evenings and weekends, and service closer to specific destinations would be helpful. Community members also noted that the most helpful improvement for current service would be to expand service hours. Other key takeaways from Phase 2 engagement are highlighted below.

In-Person Engagement Takeaways

-  Expand service hours to later in the evening to accommodate late work schedules
-  Enhance service efficiency and more frequency
-  Improve and expand connectivity to local and regional destinations
-  Expand service on weekends
-  Provide additional mobility options (e.g., e-bikes/e-scooters) to complete shorter trips

Phase 2 Online Engagement Online

Online engagement focused on a prioritization survey mirroring the in-person activity, with added educational components. Using this approach enabled participants to respond to more detailed questions about potential service changes, new mobility services, and the development of mobility hubs.

Phase 2: By the Numbers

- 420 Social media post impressions
- 463 Speak-Up Greeley site visits
- 87 Survey contributions

Survey Results

-  Frequent and reliable service was selected as the most important transit improvement
-  Expanding fixed-route service coverage was prioritized over adding microtransit service to connect to fixed-route service
-  Bicycle and pedestrian access to mobility hubs, bus shelters/benches, and real-time information were ranked as the top three components needed at mobility hubs
-  More frequent service, evening service, service to desired destinations were ranked as top improvements that would encourage more transit use

Phase 3

Phase 3 engagement, spanning February and March 2025, focused on promoting the review of the draft MDP for public feedback. The draft plan was posted on Speak Up Greeley and promoted through community newsletters and social media. The Speak Up Greeley page provided a commenting tool for the community to share feedback on the plan to ensure that it reflects the values and needs of the Greeley community.

Another key component of Phase 3 engagement was meeting with stakeholders to review the draft MDP and requesting feedback on areas for improvement, outstanding opportunities, or missing ideas in the draft plan. As a part of the stakeholder outreach, the project team shared the draft plan with the Steering Committee for review and distribution and presented the draft to the Citizen's Transportation Advisory Board, Greeley Planning Commission, and Greeley City Council.

Approximately 60 public comments were submitted to the city about the draft MDP. The public comments and input from stakeholders echoed ideas provided in Phase 1 and Phase 2 engagement and concepts included in the draft plan.

Phase 3: By the Numbers

- 420 Social media accounts reached
- 463 Speak-Up Greeley site visits
- 87 Mobility Development Plan downloads
- 60 Public comments

Phase 3 Engagement Themes

- Expand days and hours of service to support evening and weekend mobility needs
- Desire for regional connectivity to other cities and key activity centers
- Expand coverage to areas that currently do not have transit or other mobility solutions
- Provide additional information about cost and operations of microtransit service
- Support for BRT on key corridors to improve speed and reliability of transit service

03

Vision and Goals

The Greeley on the Go transportation planning effort developed a cohesive transportation vision and framework, the Mobility Umbrella, through a collaborative process with city staff, stakeholders, and community members. This vision and framework was advanced and used for the Greeley MDP to ensure alignment with previous transportation initiatives. Additionally, the mobility goals from Greeley on the Go were adapted to support this effort, enabling the development of consistent objectives. By maintaining a unified vision and clear goals, recommendations for enhanced mobility will be strategically aligned to meet community needs across various planning efforts.

Greeley on the Go Vision

An ample, easy, and connected transportation system providing seamless mobility to enrich lives and promote economic vitality.

Multimodal System & Community Access



- 1. A safe, accessible, and reliable mobility network that fosters transportation choice and enables access to social, recreational, and economic opportunities.
- 2. A well-connected and inviting transportation network that provides seamless and integrated local, regional, and interregional mobility options.

Funding & Strategic Investments



- 1. An economically vibrant and resilient mobility network built on strategic investments while fostering community trust through transparent and inclusive decision-making.
- 2. A strategically planned and funded mobility network operating in a state of good repair that leverages existing and advances new mobility infrastructure investments.

Environment & Technology



- 1. An innovative, flexible, and adaptive mobility network that embraces change and integrates new and emerging technologies.
- 2. Mobility solutions that improve air quality and reduce transportation greenhouse gas emissions while improving health outcomes.

Information & Education



- 1. A well-informed and engaged community where residents can easily access information about mobility options and real-time information, empowering them to access their preferred transportation options.

Greeley on the Go
Mobility Development Plan

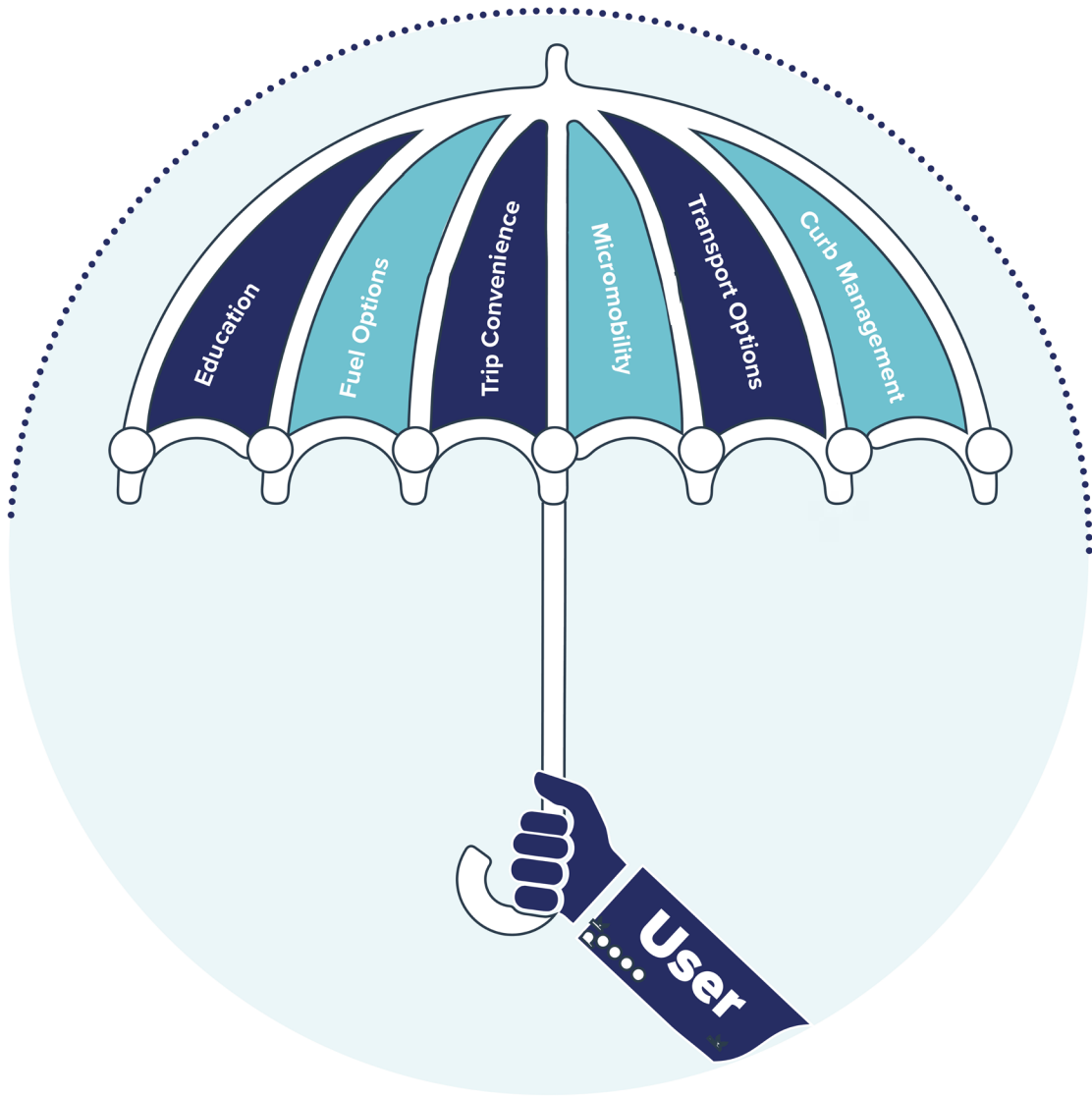
The Mobility Umbrella framework serves as a comprehensive approach for organizing transit services and mobility programs under a unified initiative. Its purpose is to expand the definition of transit, incorporating a variety of mobility options offered by GET. The Mobility Umbrella incorporates transit, on-demand services, shared mobility, e-mobility, curb management, and micromobility (e.g., bikes and scooters) to create a comprehensive, user-centered transportation network.

The Greeley on the Go plan identified several reasons for adopting this framework, including evolving community needs, the growing diversity of mobility options, and the necessity to approach transit in a more comprehensive way to improve access, equity, and service efficiency.

The MDP leverages the Mobility Umbrella framework as a foundational approach to identify solutions for Greeley's mobility services. Together with the MDP Vision and goals, this framework fosters the development of integrated mobility focused on the user. It emphasizes access to a variety of connected mobility options, enabling various trip types. Education, Fuel Options, Trip Convenience, Micromobility, Transport Options, and Curb Management make up the key elements of the Mobility Umbrella, shown on the right.



Greeley on the Go - Mobility Umbrella

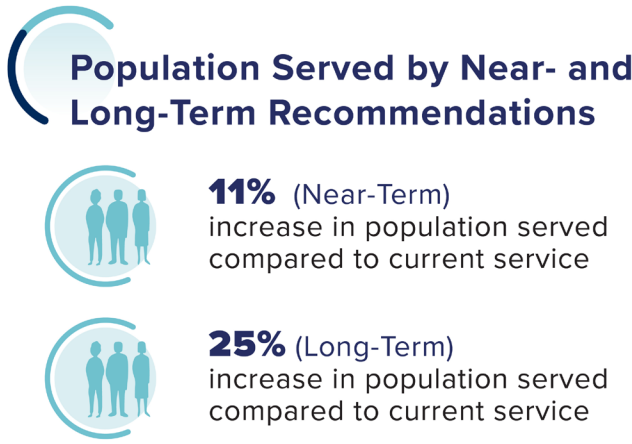
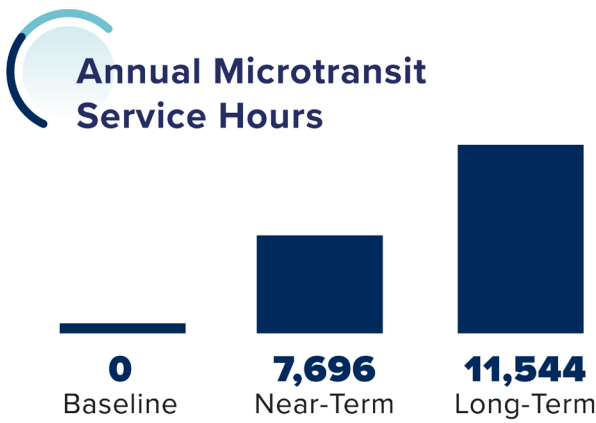
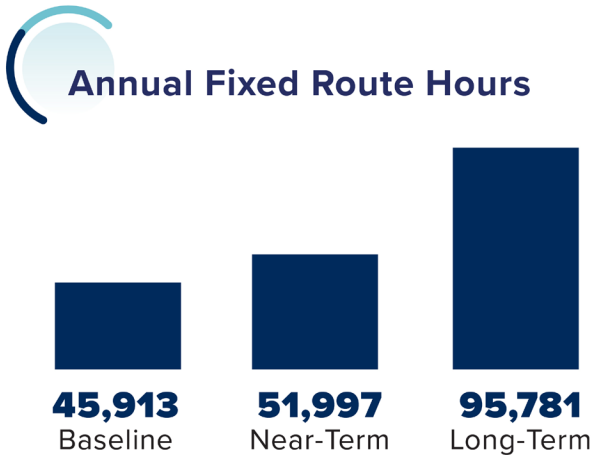


04

Mobility
Analysis and
Recommendations

GET initially explored three route types—Core (high-frequency in high-demand areas), Community (local coverage-focused), and Connect (interregional and first-mile/last-mile connections). The project team developed three scenarios based on these route types for potential 10-year implementation: a modified network with minimal changes, a reimagined core-focused network, and a reimagined network emphasizing growth and redevelopment. As the scenarios were refined, they were restructured to fit within a framework of near- (0-2 years) and long-term (3-10 years) plans, while still advancing the original route principles for guidance.

Key Takeaways



Mobility Scenario Objectives

The near- and long-term scenarios provide a roadmap for immediate improvements to the GET network, with a gradual transition over 10 years as needs grow and resources become available. The near-term scenario focuses on operational improvements, connections to Centerplace, and a microtransit pilot within a 2-year timeline. Building on this foundation, the long-term scenario spans between 3 and 10 years and emphasizes network expansion, increased service hours and frequency, and targeted microtransit zones to support Greeley’s rapidly developing areas.

Mobility Scenario Considerations

- Use consistent frequency intervals, such as 15, 20, 30, or 60 minutes, to provide a dependable transit schedule
- Ensure every route has a layover opportunity to provide driver relief time
- Simplify the directionality of routes to improve route planning
- Relocate Transfer Center from the Greeley Mall to Centerplace

Near-Term Scenario Considerations and Recommendations

The near-term scenario was developed through collaboration with Greeley and GET staff, stakeholders, and community members. This iterative process refined a fixed-route network

designed to deliver reliable, frequent transit tailored to community needs. Community input highlighted necessary route modifications, extended service hours, and increased frequency. Equity improvements for East Greeley, school-age mobility needs, and shifting the transit anchor to the Centerplace area were addressed through further refinement of the near-term recommendation. These insights, combined with feedback on current mobility pilots, shaped the final near-term recommendation.

Long-Term Scenario Considerations and Recommendations

The long-term scenario, like the near-term, was developed through a collaborative and iterative process. Community and stakeholder input continued to emphasize the importance of expanded service hours, as well as increased frequency, and noted that stronger regional transit connections may be needed over the next 10 years. Long-term recommendations include converting Routes 1 and 5 to bus rapid transit (BRT) service with extended evening hours and improved frequency. Additional improvements focus on expanding coverage into West Greeley to accommodate future development and introducing a West Greeley microtransit service to support the growing population in this area. These modifications aim to provide greater connectivity throughout the City of Greeley, continue to build the mobility hub network, and help foster greater transit use for local and regional travel needs.

Near-Term Recommendations

Mobility Hubs

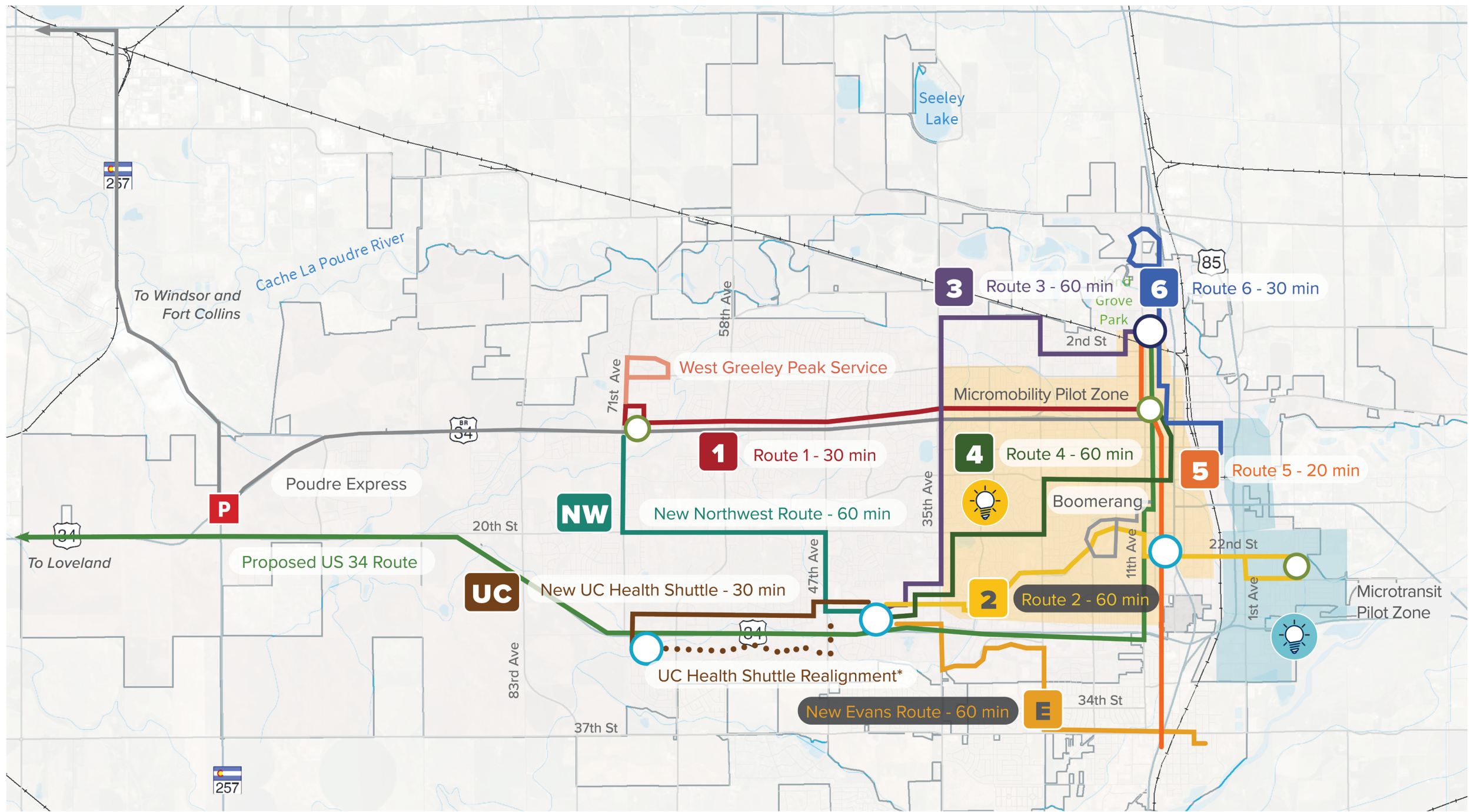
- Existing Regional Hub
- Proposed Regional Hub
- Proposed Community Hub

New Service

Covering central Greeley, this area currently serves as the "Micromobility Pilot Zone". Here, electric scooters, bicycles, and other devices are available for short-term use within a defined geographic boundary. Riders can rent shared e-bikes and e-scooters through a smartphone app, supporting convenient and sustainable transportation options. The zone will be evaluated when the pilot program concludes to determine expansion opportunities.

New Service

Microtransit is an on-demand service using small shuttles within designated areas with trips typically requested through a smartphone app. Microtransit service can connect neighborhoods to fixed-route transit and address mobility needs in areas like East Greeley, where fixed routes are currently unavailable. It offers a flexible, near-term solution that can evolve into fixed-route service as demand increases and infrastructure expands.



* Roadway improvements are anticipated in the near term, and the route will be realigned when construction is complete.

Long-Term Recommendations

Mobility Hubs

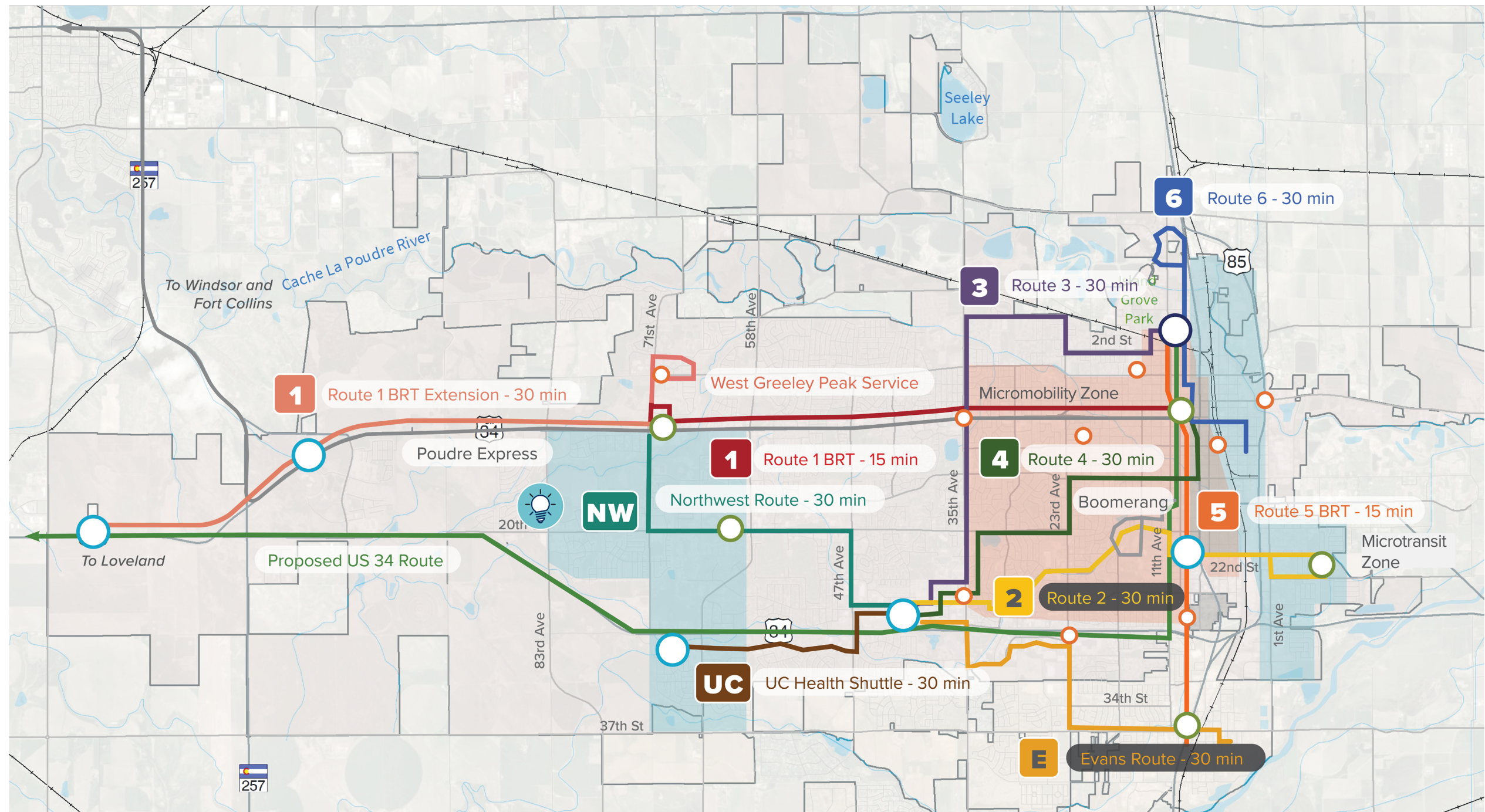
- Existing Regional Hub
- Proposed Regional Hub
- Proposed Community Hub
- Proposed Neighborhood Hub

New Service

Another microtransit zone will be established in West Greeley to provide mobility options for new and growing areas of the city. Exact extents for the zone have not been determined and will depend on future development and community needs in this area.

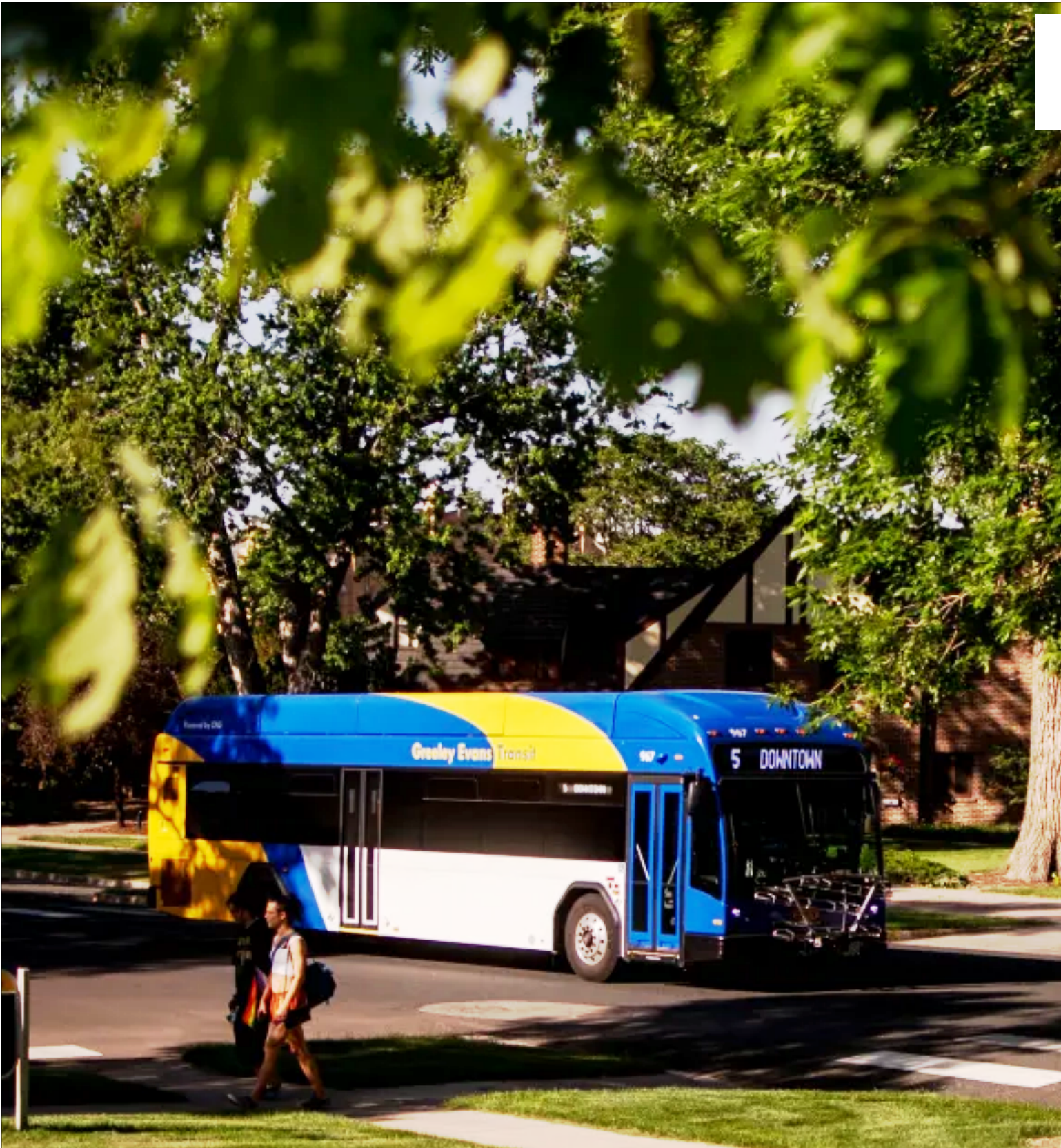
Neighborhood Hubs

Neighborhood hubs are not spatially located in the near- and long-term maps. However, the proposed locations for the three tiers of mobility hubs, Regional, Community, and Neighborhood, are provided on pages 34 and 35. These locations were identified with consideration for neighborhood contexts and potential future development.



Recommended Service Improvement Concepts

Route	Near (0-2 Years)	Mid (2-6 Years)	Long (6-10 Years)
1	Split into two routes	Increase frequency, and extend weekday service hours	Extend route alignment, and extend weekend service hours
2	New route alignment	Increase frequency	Extend weekday service hours
3	Change endpoint	Increase frequency	Extend weekday service hours
4	New route alignment	N/A	Increase frequency
5	Change endpoint	Extend weekday service hours	Increase frequency
6	Extend route alignment	N/A	N/A
UC New UC Health Route	New route	N/A	N/A
NW New Northwest Route	Split from Route 1	N/A	N/A
E New Evans Route	New route	N/A	N/A
Boomerang	N/A	N/A	N/A
Poudre Express	N/A	N/A	N/A
East Greeley Microtransit	New service zone	N/A	N/A
West Greeley Microtransit	N/A	N/A	New service zone



Mobility Framework

The new strategic direction for Greeley aims to extend beyond traditional transit by offering an integrated mobility system, referred to as the Mobility Umbrella, first introduced in the Greeley on the Go Plan. This framework focuses on providing users with seamless access to various interconnected mobility options.

To better understand the potential locations for these services, the project team developed a methodology to identify areas where mobility solutions are most likely to succeed, as well as how and where they can provide opportunities for connectivity across different modes. This methodology outlines various mobility services, along with an analysis of potential demand, that consider residential and commercial development, historically underserved populations, areas with a high number of short trips, and existing infrastructure.

Mobility Hubs

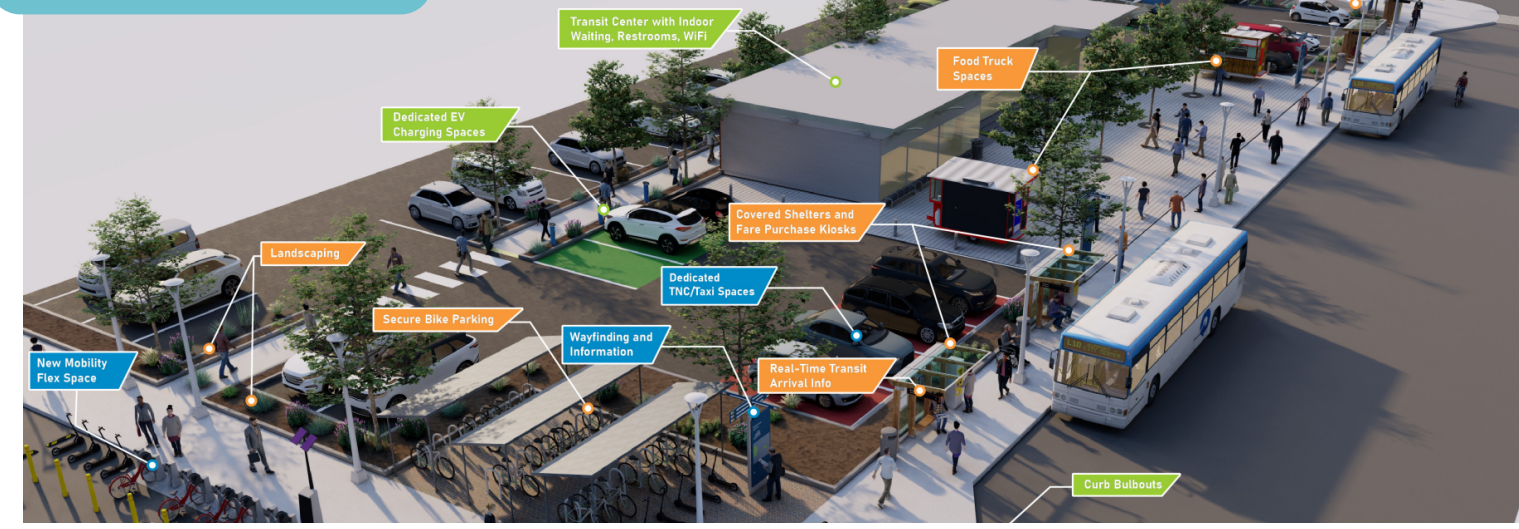
Greeley aims to use mobility hubs as key elements in future transportation services, functioning as anchor points for transit routes and providing an opportunity to expand mobility access and local and regional connectivity. Mobility hubs will integrate GET with various shared mobility options (e.g., micromobility, carshare, ridehailing) and improved infrastructure (e.g., sidewalks, bicycle facilities) to

create vibrant community centers and neighborhood spaces. Mobility hubs will simplify transfers between different modes of transport, fostering a more efficient and accessible transportation network. This project developed tiers of mobility hubs that align with mobility scenarios, route changes, and potential future growth, as highlighted below.

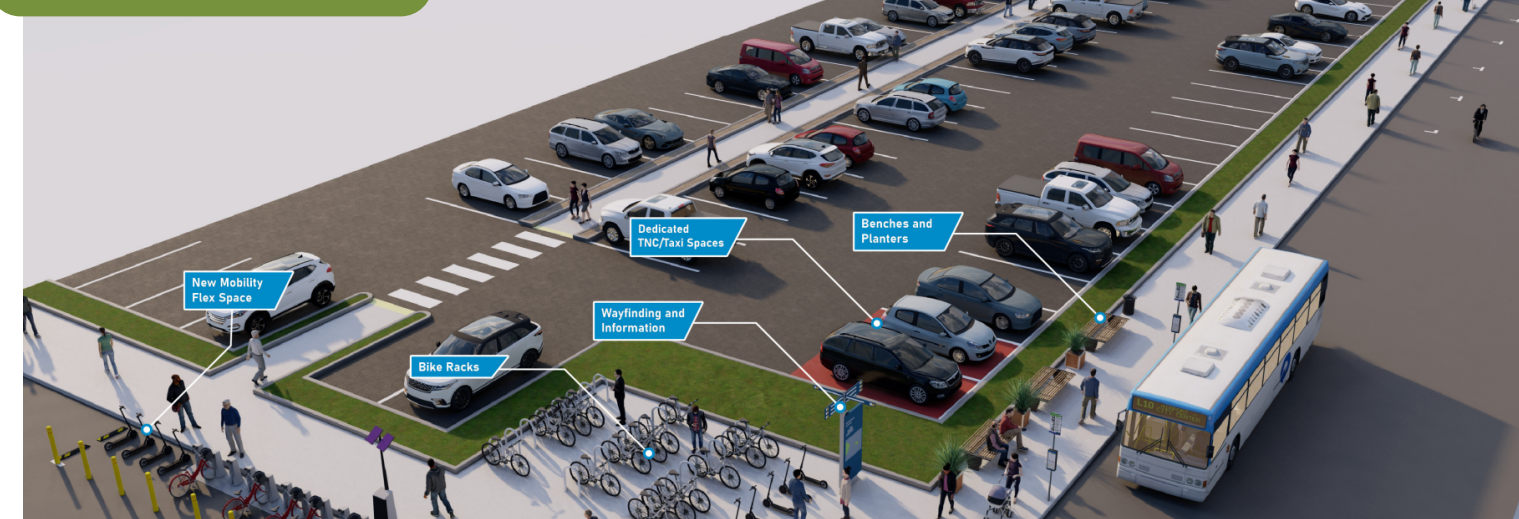
Mobility Hub Typologies

- Regional Hub:** Provides connections to local, regional, and interregional transit systems, regional trails, mobility options and first/last mile service. Regional hubs focus on a broader scale, integrating services such as Bustang, Bustang Outrider, GET regional routes, NFRMPO Vanpool/Carpool, Park-n-Ride, and/or Denver Airport shuttle services.
- Community Hub:** Connects the local transit system with first/last-mile services and provides community-focused mobility options. The aim is to serve the larger community by connecting major transit routes with appropriate amenities and services.
- Neighborhood Hub:** Primarily focuses on providing first/last-mile connectivity to local or regional transit systems, with context-appropriate mobility services. These hubs operate at a smaller, neighborhood-scale and offer links to other services like micromobility or microtransit.

Regional Hub



Community Hub



Neighborhood Hub



Mobility hubs can vary in size, programming, and design to respond to the context and function of each location. Factors that influence the investment level in a mobility hub include existing transit service, land use characteristics, and population and employment densities. Regional, Community, and Neighborhood hubs in Greeley will not only be tailored to their locations and the communities they serve, but guided by a general framework to identify needed amenities. Potential mobility hub components are categorized under mobility options, information, infrastructure, and amenities and programs. The type of mobility hub helps determine which amenities are appropriate for its classification. While it is important to follow the guidance on amenities for mobility hubs, each mobility hub will also be adapted to address the specific needs of its surrounding area and anticipated growth, ensuring each hub is well-equipped to support current and future mobility demands.

In tailoring each mobility hub, the project team developed a methodology based on demographic and mobility data collected at the initiation of the project. Methodologies included factors such as population and employment density, activity centers, short trips, transit connections, microtransit/ridehailing services, micromobility, carshare options, and park-and-ride locations. The project team then used the data points to determine the most suitable locations for future Regional, Community, or Neighborhood mobility hubs. Greeley staff will assess the identified factors during development and redevelopment to ensure appropriate mobility services are integrated. When a site meets the criteria, a mobility hub with the proper classification will be implemented to meet community needs effectively.

Mobility Hub Typologies

	Mobility Options						Information				Infrastructure			Amenities and Programs									
							V - Vital				P - Preferred			O - Optional									
	Transit (Local/Regional)	Microtransit	Bike Share/Parking	Scooter Share/Parking	Carshare	Taxi/Ridehailing (Uber, Lyft)	Wayfinding Signage	Wi-Fi /Smartphone Connectivity	Information Kiosk	Real Time Mobility Information	Bicycle & Pedestrian Access and Connectivity	Passenger Loading Zone	Parking	Dedicated Carpool/Vanpool Parking	Placemaking/Landscaping	EV Charging	Shelters	Benches/Trash Receptacles	Retail/Delivery	Restrooms/Driver Relief	Safety & Security	Development/ Equitable TOD	Greenway Connectivity
Regional Hub	V	V	V	V	V	V	V	V	V	V	V	V	P	P	V	V	V	V	P	P	V	V	O
Community Hub	V	P	P	P	P	P	V	P	P	V	P	V	O	P	P	P	P	V	O	P	V	P	O
Neighborhood Hub	V	O	O	O	O	O	P	P	O	P	P	O	O	O	O	O	O	P	O	O	V	O	O



Proposed Mobility Hub Typologies and Locations

Type	#	Mobility Hub	Population Density	Employment Density	Activity Center (retail, recreation, etc.)	Short Trips	Transit Connections	Microtransit/ Ridehailing	Micromobility	Carshare	Park-n-Ride
Mobility Hub Type - R: Regional Propensity - H: High			C: Community M: Medium			N: Neighborhood L: Low					
R	1	Greeley Transfer Center	L	M	H	L	H	H	L	L	M
R	2	Centerplace	H	H	H	H	H	L	M	M	H
R	3	University of Northern Colorado	M	H	H	H	H	L	H	H	L
R	4	UC Health	L	H	H	L	M	H	L	L	L
R	5	Promontory	M	H	M	L	L	M	L	L	L
R	6	Cascadia (West of SH 257)	H	M	M	L	L	M	L	M	H
C	7	Greeley City Hall	L	M	H	H	H	L	H	H	M
C	8	East Greeley	M	L	L	H	L	H	L	M	L
C	9	Twin Rivers (W 10th St and 71st Ave)	M	M	M	L	M	H	L	M	M
C	10	Evans City Hall*	L	M	M	L	L	M	H	L	L
C	11	Aims Community College	M	M	M	L	L	H	L	L	L
N	12	Greeley Mall	M	M	M	H	M	M	H	M	L
N	13	Banner Medical Center	L	H	M	M	M	L	M	H	L
N	14	Garden City* (11th Ave and 27th St)	M	M	L	H	L	L	M	L	L

*Identified as a potential mobility hub need. Financial planning and oversight will fall under the responsibilities of the City of Evans and Garden City. GET will collaborate closely with both cities to ensure effective coordination for future planning and implementation needs.

Type	#	Mobility Hub	Population Density	Employment Density	Activity Center (retail, recreations, etc.)	Short Trips	Transit Connections	Microtransit/ Ridehailing	Micromobility	Carshare	Park-n-Ride
N	15	Downtown (16th St and 8th St)	M	M	L	H	H	M	H	H	L
N	16	Bittersweet Plaza (10th St and 35th Ave)	M	M	L	H	M	H	M	L	M
N	17	Sunrise Park (12th St and 4th Ave)	M	L	L	M	L	L	M	L	L
N	18	Jefferson High School	M	L	L	M	L	L	M	M	L
N	19	Northridge High School	M	L	L	M	L	M	L	L	L
N	20	West High School	M	M	L	H	L	L	M	L	L

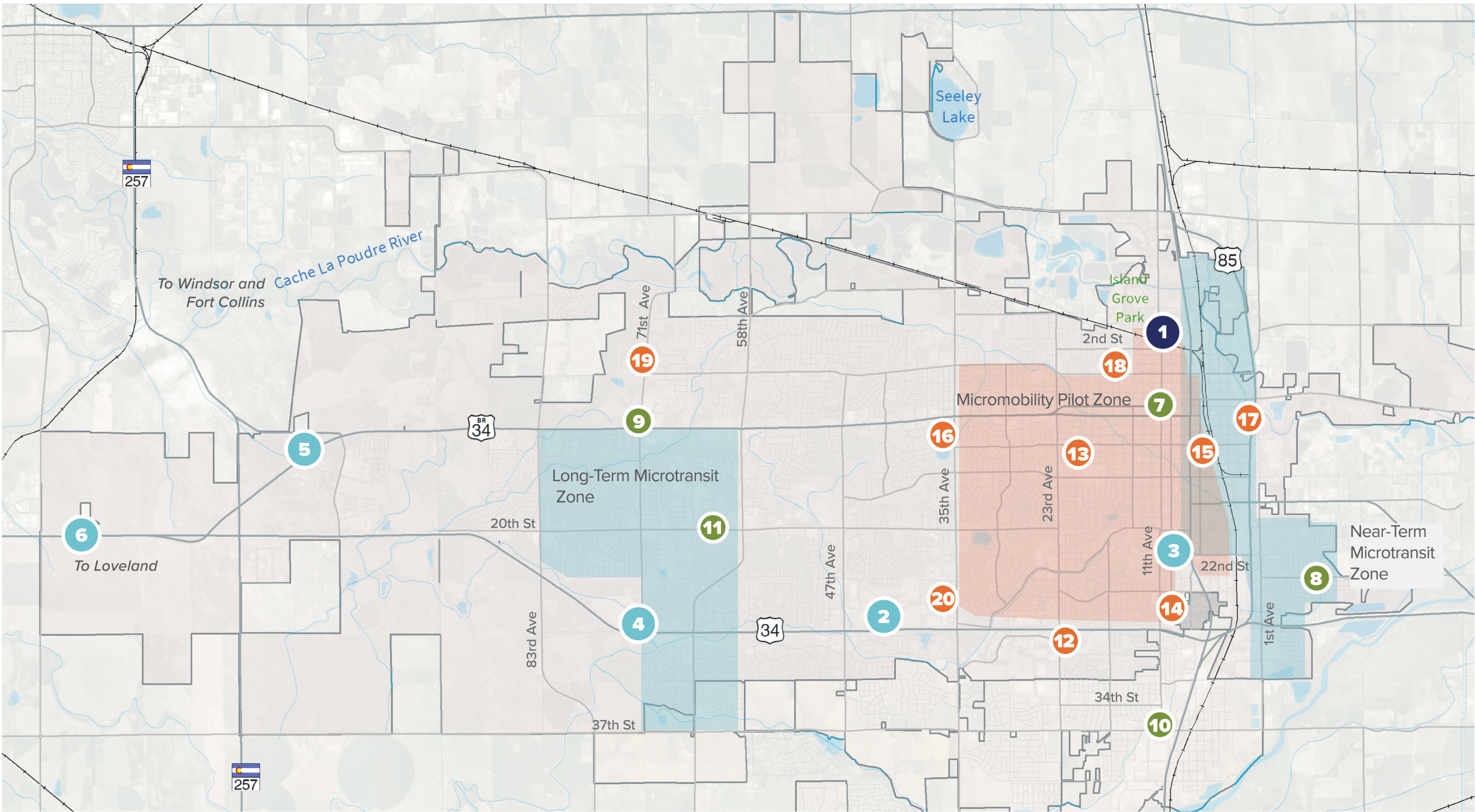
Mobility Hub Location Recommendations

Mobility Hubs

- Existing Regional Hub
- Proposed Regional Hub
- Proposed Community Hub
- Proposed Neighborhood Hub

Bus Stop Guidelines and Systemwide Modifications

Over the past few years, GET staff have been working to create Bus Stop Design Standards and Guidelines. This resource will guide staff, developers, local partners, and private property owners in the placement and design of bus stops and associated amenities within the GET service area. In collaboration with a Technical Advisory Committee and the Transit Management Team, GET has established key principles through an analysis of safety, traffic patterns, intersection geometry, passenger needs, pedestrian accessibility, route design, and available space to inform stop modifications and upgrades. As routes are modified in the near and long term, further refinement will be needed to guide systemwide stop modifications to meet community needs.



05

Implementation Plan



Multimodal System & Community Access



Funding & Strategic Investments



Environment & Technology



Information & Education



Implementation Plan Development

Developing a comprehensive set of recommendations for future route adjustments, transit infrastructure upgrades, and other mobility changes in Greeley requires a detailed implementation plan. Prioritizing which improvements to undertake first and estimating the overall costs of future projects are critical steps. This approach ensures that resources are allocated efficiently and improvements are planned in a phased manner. The Implementation Plan will help coordinate efforts, align with the city’s broader goals, and provide a structured framework to advance Greeley’s transit and mobility vision effectively.

Early Actions

Several targeted improvements can be achieved within the current GET budget to enhance service reliability and efficiency before implementing the full near-term scenario. Improvements such as field verification and updates to existing fixed-route timetables will provide schedules that better reflect traffic conditions, preserve operator breaks, and ensure predictability for users, even if scheduled frequency is temporarily reduced.

Efficiency can also be improved by relocating or removing bus stops with low ridership or those causing traffic delays. Stops serving fewer than 20 boardings and alightings per week, or those located inconveniently could be

considered for adjustments or removal. Near-term route adjustments requiring minimal resources, such as optimizing existing routes without adding new stops, can be implemented to deliver immediate benefits.

Near-Term and Long-Term Recommendations

Near- and long-term recommendations are organized under the four goals established at the onset of the MDP: Multimodal System and Community Access, Funding and Strategic Investment, Environment and Technology, and Information and Education. Subgoals provide additional context for each main goal, helping to organize objectives and clarify how each recommendation aligns with the Greeley on the Go vision. Information related to strategies, performance measures, timeframes, and cost are detailed in the following tables.



Goal Area #1:
Multimodal System & Community Access

- 1. A safe, accessible, and reliable mobility network that fosters transportation choice and enables access to social, recreational, and economic opportunities.
- 2. A well-connected and inviting transportation network that provides seamless and integrated local, regional, and interregional mobility options.

Key: Near-Term: 0-2 Years, Long-Term: 3-10+ Years Low: \$0-\$500,000, Medium: \$500,001 - \$3,000,000, Medium-High: \$3,000,001 - \$8,000,000, High: >			
Performance Measure	Objective 1.1 Maintain and expand mobility services to accommodate growth and development and increase user choice.	Timeframe	Cost
1.1.1 Implement new routes/services as viable and in alignment with service standards			
Service hours per capita • Baseline: 0.41 • Target: 1.0 • Desired Trend: Up	Route 1	Near-Term, Long-Term	Medium High
	Route 2	Near-Term, Long-Term	Medium High
	Route 3	Near-Term, Long-Term	Medium
	Route 4	Near-Term, Long-Term	High
	Route 5	Near-Term, Long-Term	Low
	Route 6	Near-Term, Long-Term	Medium
	New UC Health Shuttle (Route 7)	Near-Term, Long-Term	Medium High
	New Northwest Route (Route 8)	Near-Term, Long-Term	Medium High
	New Evans Route (Route 9)	Near-Term, Long-Term	High
	East Greeley Microtransit	Near-Term, Long-Term	Medium
	West Greeley Microtransit	Near-Term, Long-Term	Low
	Boomerang	Near-Term, Long-Term	Low
	Poudre Express	Near-Term, Long-Term	High

Key: Near-Term: 0-2 Years, Long-Term: 3-10+ Years Low: \$0-\$500,000, Medium: \$500,001 - \$3,000,000, Medium-High: \$3,000,001 - \$8,000,000, High: >			
Performance Measure	Objective 1.1 Maintain and expand mobility services to accommodate growth and development and increase user choice.	Timeframe	Cost
Service hours per capita • Baseline: 0.41 • Target: 1.0 • Desired Trend: Up	1.1.2 Monitor and procure new vehicles to support service expansion	Near-Term, Long-Term	High
	1.1.3 Complete study to determine facility expansion opportunities, costs, and potential timelines at the A Street maintenance and administration building (existing Greeley Evans Regional Transit Center) to support service growth and expansion	Near-Term, Long-Term	Low
	1.1.4 Monitor the new Micromobility Pilot Program (launched in late 2024) to evaluate usage, community perception, and costs; assess the potential for expanding the service throughout Greeley or in specific locations that align with the mobility hub framework	Near-Term, Long-Term	Low
	1.1.5 Expand micromobility service areas based on pilot assessment (assumes one expansion area) and determine viability for subsidizing service for targeted populations	Near-Term, Long-Term	Low
	1.1.6 Coordinate with Public Works to prioritize active transportation improvements in the CIP within 1/2 mile of all identified mobility hubs ((e.g., sidewalks, bicycle facilities, ADA improvements)	Ongoing	Low
Performance Measure	Objective 1.2 Improve connectivity and transportation network integration to provide seamless access to mobility options.	Timeframe	Cost
1.2.1 Plan for and construct mobility hub framework to provide regional, community, and neighborhood connections			
Percent of population within ½ mile of transit • Baseline: 92% • Target: 100% • Desired Trend: Up	Regional - Greeley Evans Regional Transit Center (improvements at existing facility)	Near-Term	Low
	Regional - Centerplace	Near-Term	High
	Regional - University of Northern Colorado	Near-Term	Low
	Regional - UC Health	Near-Term	Low
	Regional - Promontory	Long-Term	Low



Goal Area #1:
Multimodal System & Community Access

- 1. A safe, accessible, and reliable mobility network that fosters transportation choice and enables access to social, recreational, and economic opportunities.
- 2. A well-connected and inviting transportation network that provides seamless and integrated local, regional, and interregional mobility options.

Key: Near-Term: 0-2 Years, Long-Term: 3-10+ Years Low: \$0-\$500,000, Medium: \$500,001 - \$3,000,000, Medium-High: \$3,000,001 - \$8,000,000, High: >			
Performance Measure	Objective 1.2 Improve connectivity and transportation network integration to provide seamless access to mobility options.	Timeframe	Cost
1.2.1 Plan for and advance mobility hubs to provide regional, community, and neighborhood connections			
Percent of population within ½ mile of transit • Baseline: 92% • Target: 100% • Desired Trend: Up	Regional - Cascadia (West of SH 257)	Long-Term	Low
	Community - Greeley City Hall	Long-Term	Low
	Community - East Greeley (24th St. & 1st Ave.)	Long-Term	Low
	Community - Twin Rivers (10th St. & 71st Ave.)	Long-Term	Low
	Community - Evans City Hall (Partner funding required for implementation)	Near-Term	Low
	Community - Aims Community College	Near-Term	Low
	Neighborhood - Bittersweet Plaza (10th St. & 35th Ave)	Near-Term	Low
	Neighborhood - Greeley Mall	Near-Term	Low
	Neighborhood - Downtown Greeley (16th St. & 8th Ave.)	Long-Term	Low
	Neighborhood - West Greeley (US 34 and County Road 17)	Long-Term	Low
	Neighborhood - Banner Medical Center	Long-Term	Low
	Neighborhood - Garden City (11th Ave. & 27th St — partner funding required for implementation)	Long-Term	Low

Key: Near-Term: 0-2 Years, Long-Term: 3-10+ Years Low: \$0-\$500,000, Medium: \$500,001 - \$3,000,000, Medium-High: \$3,000,001 - \$8,000,000, High: >			
Performance Measure	Objective 1.2 Improve connectivity and transportation network integration to provide seamless access to mobility options.	Timeframe	Cost
1.2.1 Plan for and advance mobility hubs to provide regional, community, and neighborhood connections			
Percent of population within ½ mile of transit • Baseline: 92% • Target: 100% • Desired Trend: Up	Neighborhood - Sunrise Park (12th St. & 4th Ave.)	Long-Term	Low
	Neighborhood - Jefferson High School	Long-Term	Low
	Neighborhood - Northridge High School	Long-Term	Low
	Neighborhood - West High school	Long-Term	Low
	1.2.2 Coordinate with regional partners to improve regional connectivity and mobility integration (e.g., US 34 Regional Service, Bustang)	Near-Term; Ongoing	Low
	1.2.3 Explore the development of a Regional Transportation Authority/ District with regional partners to determine feasibility of transitioning to a regional system, understand funding opportunities, consider rebranding, service modifications, etc.	Near-Term	Low
	1.2.4 Work with Community Development to transition from Traffic Impact Studies for new development to a more comprehensive approach such as a Mobility Impact Studies	Near-Term	Low
	1.2.5 Refine bus stop design standards to ensure consistency across stops and stations to address complete streets, improve mobility integration, and align with routes/service needs	Near-Term	Low
	1.2.6 Complete an Active Transportation Study for the City of Greeley	Near-Term	Low
	1.2.7 Conduct feasibility study and complete conceptual design for BRT on 10th St.; evaluation to include route alignment, station locations, dedicated lane configurations, operational and capital costs, ridership projections, and environmental and community impacts (Route 1)	Long-Term	Medium
	1.2.8 Advance funding, design, and construction of Bus Rapid Transit on 10th Street from Downtown to the Loveland Mobility Hub (Route 1)	Long-Term	High
	1.2.9 Advance feasibility study and complete conceptual design for BRT on 10th & 11th Avenues; evaluation to include route alignment, station locations, dedicated lane configurations, operational and capital costs, ridership projections, and environmental and community impacts (Route 5)	Long-Term	Medium



Goal Area #1: Multimodal System & Community Access

1. A safe, accessible, and reliable mobility network that fosters transportation choice and enables access to social, recreational, and economic opportunities.
2. A well-connected and inviting transportation network that provides seamless and integrated local, regional, and interregional mobility options.

Key: Near-Term: 0-2 Years, Long-Term: 3-10+ Years Low: \$0-\$500,000, Medium: \$500,001 - \$3,000,000, Medium-High: \$3,000,001 - \$8,000,000, High: >			
Performance Measure	Objective 1.2 Improve connectivity and transportation network integration to provide seamless access to mobility options.	Timeframe	Cost
Percent of population within ½ mile of transit • Baseline: 92% • Target: 100% • Desired Trend: Up	1.2.10 Advance funding, design, and construction of Bus Rapid Transit on 10th Avenue from Downtown to Evans (Route 5)	Long-Term	High
	1.2.11 Partner with the new US 34 Transportation Management Organization (TMO) to advance US 34 Express Transit Service, identify stops/stations, transportation demand management strategies for the corridor	Ongoing	Low
	1.2.12 Coordinate with human services transportation providers and identify opportunities for increased efficiency (e.g., cost sharing, vehicle sharing, shared maintenance facilities)	Ongoing	
	1.2.13 Partner with private airport shuttle providers serving DEN, to maximize integration of service providers at mobility hubs	Ongoing	Low
	1.2.14 Coordinate with other city departments to identify locations for right-of-way preservation for future mobility improvements in the development process	Ongoing	Low
	1.2.15 Advance bus stop consolidation program and stop improvements to support near-term and long-term service changes	Ongoing	Low

Key: Near-Term: 0-2 Years, Long-Term: 3-10+ Years Low: \$0-\$500,000, Medium: \$500,001 - \$3,000,000, Medium-High: \$3,000,001 - \$8,000,000, High: >			
Performance Measure	Objective 1.3 Provide safe and secure mobility options	Timeframe	Cost
Number of miles driven between preventable accidents • Baseline: 110,000 • Target: 120,000 • Desired Trend: Up	1.3.1 Continue safety and security training and drug and alcohol screening to meet or exceed FTA standards	Ongoing	Low
	1.3.2 Continue to track incidents and miles between preventable accidents and take corrective action as needed	Ongoing	Low
	1.3.3 Implement Transit Asset Management, SMS, and Capital Improvement programs/projects	Ongoing	Low
	1.3.4 Continue to advance the safety and security program across the system on vehicles, at stops, at transfer centers, and future mobility hubs (e.g., security cameras, lighting, public space activation)	Ongoing	Medium



Goal Area #2: Funding & Strategic Investments

1. An economically vibrant and resilient mobility network built on strategic investments while fostering community trust through transparent and inclusive decision-making.
2. A strategically planned and funded mobility network operating in a state of good repair that leverages existing and advances new mobility infrastructure investments.

Key: Near-Term: 0-2 Years, Long-Term: 3-10+ Years Low: \$0-\$500,000, Medium: \$500,001 - \$3,000,000, Medium-High: \$3,000,001 - \$8,000,000, High: >			
Performance Measure	Objective 2.1 Increase access to transit	Timeframe	Cost
Percent of jobs within 1/2 mile of transit • Baseline: 87% • Target: 95% • Desired Trend: Up	2.1.1 Conduct a pilot study to assess the viability of transitioning to a fare free transit system; document and report findings to understand costs and potential implications and potential next steps	Near-Term	Medium
	2.2.2 Work with other city departments (e.g. Public Works, Community Development) to develop guidance for mobility oriented development and identify incentives to encourage this type of development	Ongoing	Low
	2.2.3 Coordinate with rideshare providers (e.g., Lyft, Uber) to maximize availability of service and ensure adequate curb space at mobility hubs and other activity centers for pick up and drop off and integrate with Greeley's integrated app (Mobility as a Service)	Ongoing	Low
Performance Measure	Objective 2.2 Leverage strategic partnerships to efficiently deliver mobility solutions	Timeframe	Cost
Number of new partnerships to expand mobility options Baseline: 13 Target: 1 new partnership/year Desired Trend: Up	2.2.1 Continue to monitor and track operational performance to report to elected officials, stakeholders, the community, and to support funding applications	Ongoing	Low
	2.2.2 Identify and evaluate potential funding options including public, private, contract, and other revenue sources to support mobility growth and expansion over the planning horizon	Ongoing	Low
	2.2.3 Continue partnerships for shared cost service provision with educational institutions (e.g., UNC, AIMS, public schools)	Ongoing	Low



Goal Area #3: Environment & Technology

1. An innovative, flexible, and adaptive mobility network that embraces change and integrates new and emerging technologies.
2. Mobility solutions that improve air quality and reduce transportation greenhouse gas emissions while improving health outcomes.

Key: Near-Term: 0-2 Years, Long-Term: 3-10+ Years Low: \$0-\$500,000, Medium: \$500,001 - \$3,000,000, Medium-High: \$3,000,001 - \$8,000,000, High: >			
Performance Measure	Objective 3.1 Increase testing and implementation of new and emerging technologies	Timeframe	Cost
Number of mobility solutions tested and implemented • Baseline: 0 • Target: 3 over the 10-year planning horizon • Desired Trend: Up	3.1.1 Develop an FTA/CDOT compliant low- or no-emissions fleet transition plan an alignment with other City alternative fuel efforts to position Greeley for funding and to support the State's ZEV transition goals	Near-Term	Low
	3.1.2 Develop strategic partnerships to pilot autonomous vehicles as technologies advance and policies allow; identify funding opportunities to support implementation	Ongoing	Medium
	3.1.3 Assess the need for updated rules and regulatory considerations for new and emerging mobility solutions (e.g., micromobility, autonomous vehicles)	Ongoing	Low
	3.1.4 Position the city to promote itself nationally by implementing cutting edge, innovative mobility solutions in alignment with TSMO Innovation & Testing and Integration Systems	Ongoing	Low



Goal Area #4:
Information & Education

1. A well-informed and engaged community where residents can easily access information about mobility options and real-time information, empowering them to access their preferred transportation options.

Key: Near-Term: 0-2 Years, Long-Term: 3-10+ Years Low: \$0-\$500,000, Medium: \$500,001 - \$3,000,000, Medium-High: \$3,000,001 - \$8,000,000, High: >			
Performance Measure	Objective 4.1 Increase ridership across mobility services	Timeframe	Cost
Ridership increase by mode year-over year • Baseline: Fixed-route ridership growth - 23% (2022-2023) Microtransit - TBD Micromobility - TBD • Target: 10% year-over year growth • Desired Trend: Up	4.1.1 Purchase and launch a Mobility as a Service (Maas) model to provide integrated trip planning and fare payment enabled by smart technology	Near-Term	Medium
	4.1.2 Invest in employee training to ensure correct and consistent service with a positive attitude (problem solving, public relations, complaint response)	Ongoing	Low
	4.1.3 Hire and train the right people and retain them through competitive wages, quality health benefits, and a positive work environment	Ongoing	Low
	4.1.4 Continue to provide travel training	Ongoing	Low
	4.1.5 Develop regular marketing campaigns to educate the community about various aspects of transit, including things such as rider comfort and safety (see something, say something), benefits of public transit	Ongoing	Low



06

Implementation Considerations

Introduction

This final chapter focuses on key implementation considerations necessary to bring the plan’s vision to life. As Greeley continues to grow and evolve, it is important to have a roadmap for advancing mobility initiatives that address the city’s specific challenges and opportunities. This chapter delves into critical areas such as growth and development planning, policy updates, and investment in essential infrastructure and technologies, ensuring the plan remains adaptable to future demands and needs.

This chapter outlines strategies for enhancing Greeley’s transit and transportation network, including planning for fleet and facility expansions, introducing BRT service, and prioritizing active transportation projects. It also provides a review of innovative approaches like transitioning to zero emission vehicles (ZEVs), mobility on demand, and integrating intelligent transportation systems (ITS) with fiber infrastructure. This chapter also provides guidance on securing funding and leveraging emerging technologies to create a sustainable and connected mobility system. Together, these elements form a strategic blueprint for Greeley’s future mobility network.

Growth & Development

Greeley, Colorado, is experiencing significant growth and development as one of the fastest growing cities in the state. Driven by an expanding population and a robust local economy, the city has seen substantial investments in housing, infrastructure, and commercial projects. Key areas of growth include downtown Greeley, where revitalization efforts are creating a vibrant urban core, and the Centerplace neighborhood, which is evolving into a major hub for shopping, dining, and residential living. Multifamily housing developments, particularly along 10th Street and 11th Avenue, are helping to address the demand for urban living options, while new developments west of 83rd Avenue and future projects west of State Highway 257 highlight the importance of planning for efficient transportation networks to connect these dense housing clusters with key destinations and services.

Future growth is expected to bring challenges and opportunities, particularly in balancing development with sustainability and community needs. The city is investing in thoughtful urban planning and focusing on MOD policies to create cohesive neighborhoods, support economic development, and ensure accessibility for residents across all income levels.

Policy Updates Mobility Development Impact Fee

Impact fees and/or overlay districts for mobility hubs or transit funding can be effective ways for cities like Greeley to support transportation infrastructure development and ensure that new growth contributes to the costs of providing transportation services. These fees are typically charged to developers during the permitting process and can be used to fund projects such as mobility hubs, transit stations, bike-sharing and scooter-sharing systems, and active mobility (bike and pedestrian) improvements.

Given Greeley’s growth trajectory, impact fees could be targeted to areas experiencing high-density development, such as downtown, Centerplace, and the neighborhoods west of 83rd Avenue. These fees might fund mobility hubs strategically located near multifamily housing developments or major employment centers.

Mobility Development Impact Fee (continued)

Transit-specific impact fees could also help Greeley enhance its bus network and explore partnerships with other regional transit providers like Transfort, COLT, and Bustang. Funds could be allocated to expanding service coverage, increasing frequency, or introducing new routes that connect residential areas to key destinations. Such fees could also support infrastructure investments like bus shelters, mobility-oriented development, and enhanced pedestrian access to transit stations.

Challenges and Considerations

While impact fees are a valuable tool, they must be carefully balanced to avoid discouraging development. Greeley would need to conduct a thorough impact fee study to determine equitable rates based on the projected costs of transportation improvements. Additionally, stakeholder engagement, particularly with developers and community stakeholders, would be essential to ensure buy-in and alignment with broader city goals.

Asset Management Fleet and Facilities

The Federal Transit Administration (FTA) requires agencies receiving federal funds to develop a Transit Asset Management (TAM) plan every four years, inventorying assets, assessing conditions, and prioritizing projects. GET should continue updating its fleet replacement plan and plan for facility improvements or expansion to

support service growth identified in the MDP. This includes a Facility Needs Assessment that evaluates current and emerging fuel technologies, like battery electric and hydrogen, ensuring readiness for future advancements and maintaining compliance with FTA requirements.

Bus Rapid Transit

The City of Greeley’s Greeley on the Go vision for **an ample, easy, and connected transportation system providing seamless mobility to enrich the lives and promote economic vitality** recommends premium transit corridors where BRT can be developed. GET and key partners, including the NFRMPO and the Colorado Department of Transportation (CDOT), have established common goals on improving the efficiency of travel in the region. The development of US 34 premium transit service between Loveland and Greeley is an example of a plan coming to fruition to provide fast, reliable, and efficient transit in the region. 10th Street and 10th/11th Avenue in Greeley and Evans provide opportunities to explore BRT systems given current ridership, transit demand, and existing and future development.

BRT projects can look different depending on the specific needs and constraints of each corridor. Specific decisions about the the feasibility, design, and operation of BRT on 10th Street and 10th/11th Avenue will require subsequent BRT-specific planning efforts for each corridor.

Corridor Snapshots

The project team closely examined key corridors in Greeley to assess how transit connections, future mobility hubs, upgraded bus stops, and projects from Greeley on the Go could integrate in the future. The following pages focus on 10th Street and 10th/11th Avenue, illustrating how transit, active transportation, and community needs will merge to create a seamless, connected mobility system. The route analysis includes details such as service span, frequency, route length, and annual service hours, comparing the near-term recommendation for the next 2 years and the long-term recommendation over 3 to 10+ years. A more detailed study is recommended to determine where and how the travel lane can be improved for a proper BRT system along the corridors.

10th Street Corridor

The 10th Street Corridor Fact Sheet (pages 52-53) shows the near- and long-term route recommendations, with several proposed regional, community, and neighborhood hubs to be implemented in the next 10+ years. Also, shown on the fact sheet map are the 10-year multimodal, bike, and trail projects (identified in Greeley on the Go) along intersecting corridors and 10th Street itself. Community feedback along this corridor consistently noted the need for more efficient transit travel time along the corridor, with specific interest in BRT service. Many respondents also noted a need for improved and additional protected bicycle and pedestrian facilities, both along the corridor and into the corridor. A review of existing transit infrastructure and amenities

along 10th Street shows that about half of all existing stops have shelters, benches, signage, schedules, trash bins, lighting, a concrete pad, and bike racks. The route analysis between the near- and long-term will have the same service span; however, service frequency will be improved from 30 minutes to 15 minutes. The route length will more than double, while annual route hours will increase to three times their current coverage, significantly enhancing service availability and connectivity.

10th/11th Avenue Corridor

The 10th/11th Avenue Corridor Fact Sheet (pages 54-55) follows the same general outline, with information detailing the near- and long-term recommendations, proposed mobility hubs, and 10-year multimodal, bike, and trail projects. Input provided for this corridor focused on the expanded service hours and increased frequency. Further analysis of the transit infrastructure along 10th Street and 11th Avenue shows that all bus stops are in good condition, with all stops having shelters, benches, signage, schedules, trash bins, lighting, a concrete landing pad, and bike racks. While service span remains the same, frequency will be improved from 20 minutes to 15 minutes. The route length will not be changed. Annual service hours will increase by 68 percent compared to current service.

While this initial scan of the corridors is insightful, as noted previously, additional in-depth analysis and planning are needed to further define BRT for each corridor, identify infrastructure improvements, develop detailed cost estimates, and position the corridors for funding.

Route 1 - 10th Street Corridor Fact Sheet

Community Feedback

Community members noted a need for:

- More efficient transit travel time along the corridor; interest in Express or BRT service
- Improved and additional bicycle and pedestrian facilities along and connecting to the corridor

Bus Stop Analysis

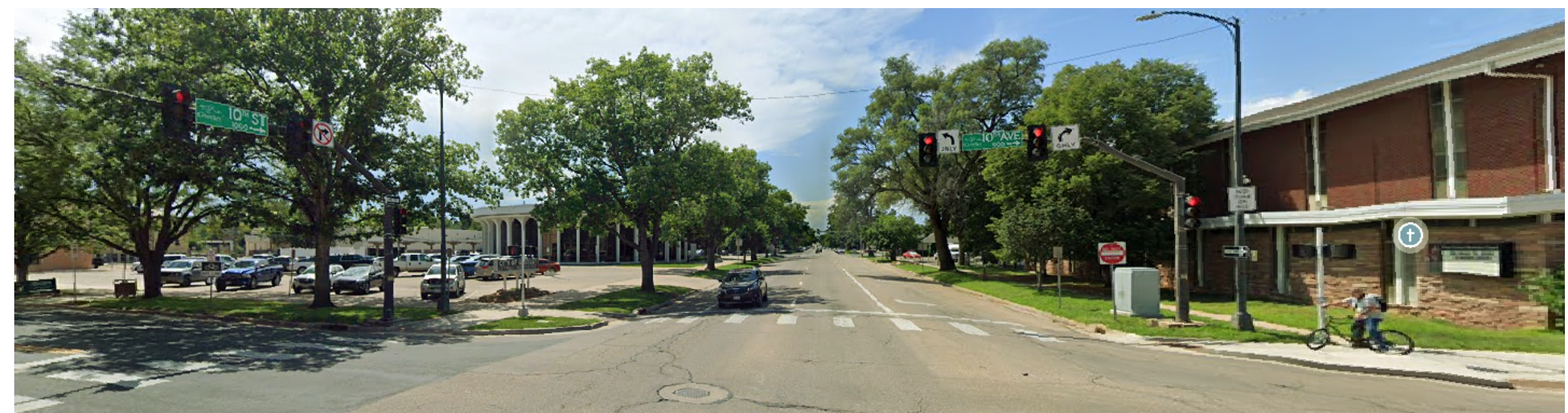
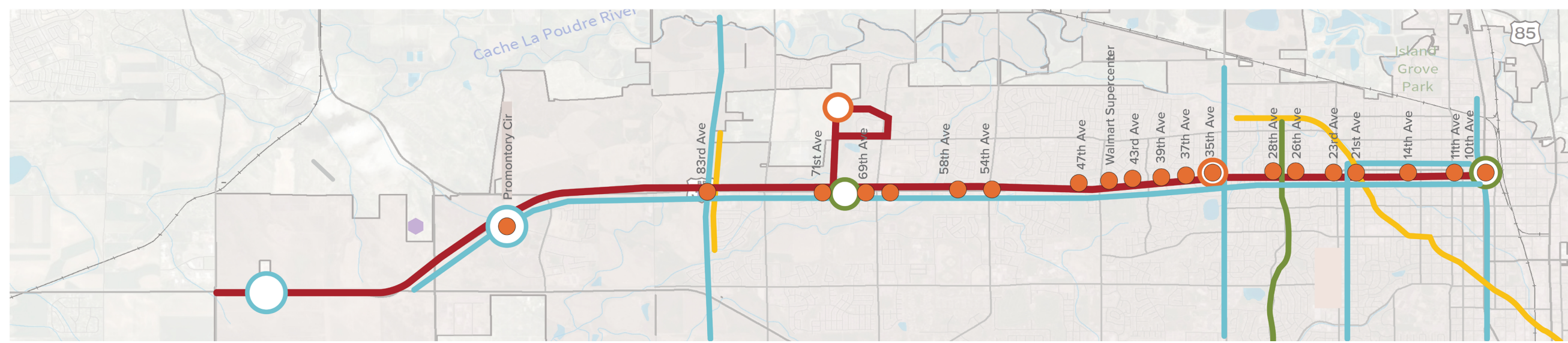
About half of all stops along Route 1 have shelters, benches, signs, schedules, trash bins, lighting, a concrete pad, and bike racks.

Legend

- Existing Regional Hub
- Proposed Regional Hub
- Proposed Community Hub
- Proposed Neighborhood Hub
- Traffic Light/Ped Crossing
- 10-Year Multimodal Project*
- 10-Year Bike Project*
- 10-Year Trail Project*

*Identified in Greeley on the Go

Route	Service Span	Frequency	Route Length	Annual Service Hours
Route 1 (Near-Term)	6:00am - 7:00pm	30 minutes	5.7 miles	7,696
Route 1 BRT (Long-Term)	6:00am - 7:00pm	15-30 minutes	12.3 miles	29,016



Route 5 - 10th/11th Avenue Corridor Fact Sheet

Community Feedback

Community members noted a need for:

- Expanded service hours and increased frequency

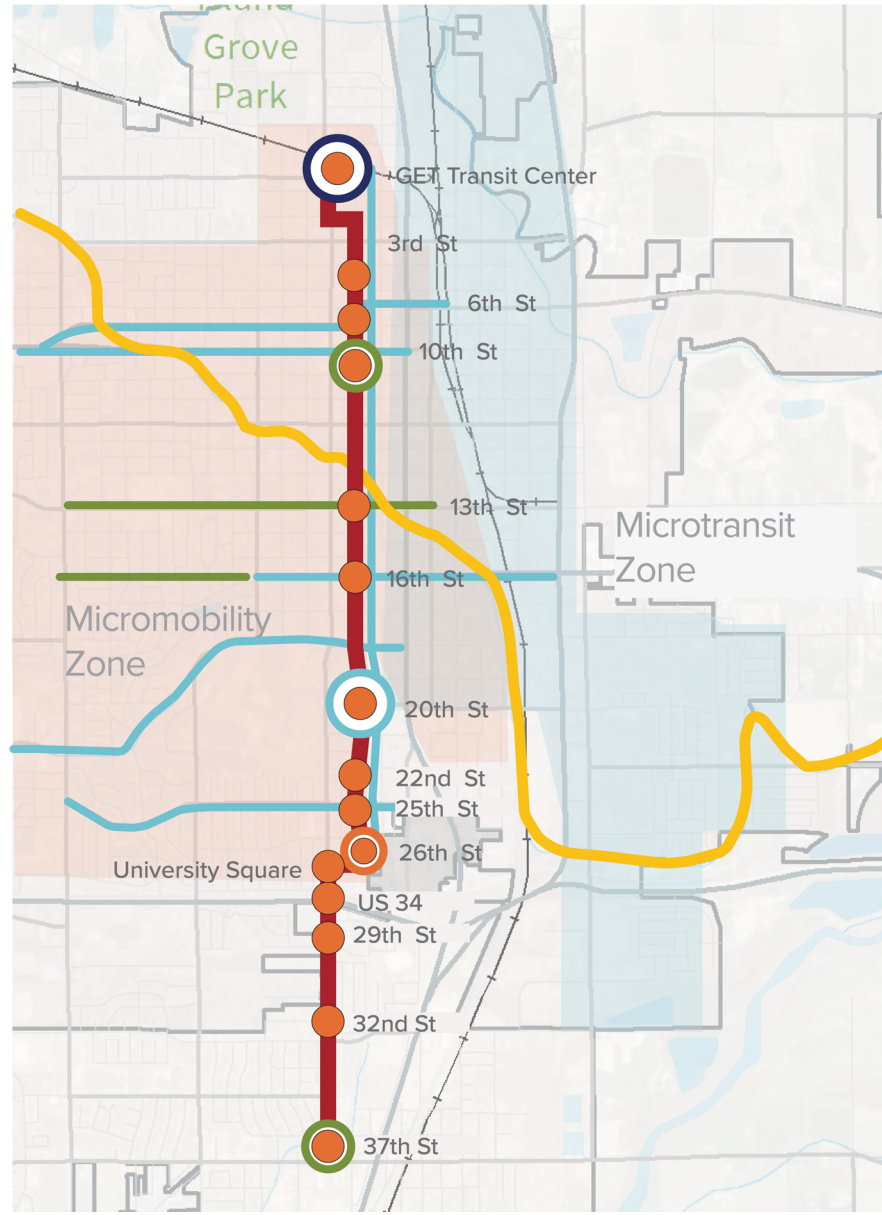
Bus Stop Analysis

All stops along Route 5 have shelters, benches, signs, schedules, trash bins, lighting, a concrete pad, and bike racks.

Legend

- Existing Regional Hub
- Proposed Regional Hub
- Proposed Community Hub
- Proposed Neighborhood Hub
- Traffic Light/Ped Crossing
- 10-Year Multimodal Project*
- 10-Year Bike Project*
- 10-Year Trail Project*

*Identified in Greeley on the Go



Route	Service Span	Frequency	Route Length	Annual Service Hours
Route 5 (Near-Term)	6:00am - 7:00pm	20 minutes	4.3 miles	11,544
Route 5 BRT (Long-Term)	6:00am - 7:00pm	15 minutes	4.3 miles	19,344



Active Transportation

Critical to expanding transit and mobility services and developing a mobility hub network are planning for and integrating active transportation options throughout the city to ensure a connected transportation system. Greeley on the Go identified multimodal, trail, bicycle, and other infrastructure projects that would help to improve, enhance, and expand the active transportation network in Greeley over the next 10+ years. Using a half-mile buffer around the location of each proposed mobility hub, the project team inventoried Greeley on the Go projects to ensure alignment with the larger transportation plan. The half-mile analysis also developed additional projects that should be considered. The additional projects focused on a wide range of needs, including connectivity to existing facilities, wayfinding, bicycle and pedestrian focused requirements for future developers, and Americans with Disabilities Act focused improvements to the sidewalk network. Ensuring connectivity across all modes is a critical step in ensuring everyone has the options they want to get to the places they need. Completing improvements around the proposed mobility hubs will require city staff to coordinate with public works and community development to ensure improvements are prioritized.

Zero Emission Vehicle Transition Planning

Colorado’s recently updated 2023 EV Plan identifies several specific programs, strategies, and targets for achieving transit-related emissions goals in tandem with the broader electrification goals for Colorado’s transportation system as a whole. As part of a high-level target of complete electrification for the state’s medium- and heavy-duty vehicle sectors, the 2023 EV Plan establishes a goal of transitioning 100 percent of transit vehicles to ZEVs by no later than 2050 and sets an interim target of at least 1,000 transit ZEVs by 2030. In 2021, DOT developed a Transit Zero Emission Roadmap. The Roadmap outlines a transit electrification strategy that works to stage, support, and incentivize transit agencies to transition toward approaches that produce the greatest fuel economy, minimize greenhouse gas emissions and local air pollutants, and set the stage for a zero emission future.

While GET’s fleet currently includes compressed natural gas vehicles and has more on order, a next step for the city would be to develop a Zero Emission Vehicle Transition Plan that complies with state and federal requirements. Doing so will allow the city to apply for low- or no-emission funding for its fleet and facilities. The development of this plan will position the city for the future and align with state goals for a zero emission future.

New & Emerging Technologies Connected and Autonomous Vehicles

With the advancement of connected and autonomous vehicles, the city has an opportunity to serve as an innovator as it develops an integrated mobility network. The city should support the installation of connected vehicle technologies along the public street system. These technologies will likely be installed by private manufacturers and vendors along roadsides and in traffic signal infrastructure for demonstration purposes. Installation of these technologies will likely expand as more motor vehicles include connected technologies and as state or federal funding provides the means for system expansion.

The following are ways that local governments can address automation and support mobility goals:

- Facilitate safe testing and operation of automated vehicles on local streets.
- Consider how land use and curb space could be impacted and/or dictate where automation occurs first.
- Explore automation as a solution to existing mobility challenges, with an emphasis on shared automation to enhance and integrate with the city’s current mobility services.
- Engage community members to understand concerns and confirm that automation efforts support local needs.
- Assess automation’s potential to offer a low-cost alternative to single-occupant vehicle trips while mitigating risks of increased congestion through targeted policy measures.

ITS Applications and Fiber Infrastructure

ITS uses various technologies to improve transportation operations and functions. The concept of ITS has been around for more than 40 years and was included in visions of the future before that time, even if not then identified by the ITS name.

Today, the United States Department of Transportation (USDOT) National ITS Architecture program defines a product-agnostic framework to provide consistent support for the planning and deployment of various types of ITS devices by jurisdictions and others to the ultimate benefit of the public. The common basis of terminology, service packages, and structure supports a wide variety of community users, including transportation practitioners (planners and engineers), system developers, and technology specialists.

The City of Greeley should consider ITS as it advances its mobility system to maximize system speed and reliability and to fully integrate modal options. ITS solutions can support the implementation of BRT, integrate active modes, and improve safety. Testing and integration of all modes provides an opportunity to advance key concepts identified in the city’s 2024 Transportation Systems Management & Operations Plan.

Mobility on Demand

Mobility on Demand, as defined by USDOT, is a relatively new concept based on the principle that transportation is a commodity where modes have economic values distinguishable in terms of cost, travel time, wait time, number of connections, convenience, and attributes. In simple terms, Mobility on Demand refers to a network of safe, affordable, and reliable transportation options. Mobility on Demand enables users to access mobility, goods, and services on demand by using shared mobility, delivery services, and public transportation options. The Mobility on Demand ecosystem of service providers includes:

- Public transportation
- Microtransit (shuttles, vans)
- Transportation network companies (ridehailing)
- Ridesharing (carpool, vanpool)
- Carsharing / Car rental
- Shared micromobility (bikeshare, scooter share)
- Courier network services (food delivery)
- Robotic delivery
- Aerial delivery (drone)

The city should continue to support the interconnectivity, affordability, safety, and reliability of a network that supports Mobility on Demand.

Funding

The City of Greeley has been very successful in securing competitive grants to support the advancement of its mobility system. This includes USDOT RAISE funding for the Centerplace mobility hub, Federal Transit Administration (FTA) Buses and Bus Facilities funding to support service expansion, and Communities Sparking Investment in Transformative Energy to implement its new microtransit pilot service. Additionally, the city receives formula funds from FTA annually, which supports ongoing transit service operations. In addition to funding the city has already received to advance its mobility priorities, other funding sources are available through CDOT’s Division of Transportation Development (DTD), Office of Innovative Mobility (OIM), and Colorado Energy Office (CEO). Federal funding is also available through several divisions of the USDOT, including the Federal Highway Administration (FHWA) and FTA. The U.S. Department of Energy (USDOE) also offers several funding opportunities that can support advancements in ZEV initiatives in the city. A table of potential funding opportunities relevant to Greeley’s initiatives is provided on the right.

By leveraging these opportunities, maintaining and developing partnerships, and exploring innovative funding strategies, Greeley can implement projects and programs outlined in this MDP to advance mobility and transportation improvements throughout the city.

Competitive Grant Opportunities and Funding Agency

Funding Agency	Competitive Grant Opportunities
CDOT DTD	Multimodal Transportation and Mitigation Options Fund (MMOF)
CDOT DTD	Revitalizing Main Streets
CDOT DTD	Transportation Alternatives Program (TAP)
CDOT OIM	ZEV Planning Grants
CDOT OIM	CDOT Office of Innovative Mobility
CDOT OIM	E-Mobility Education and Awareness Grant
CDOT OIM	TDM Innovation Grant
CDOT OIM	Volkswagen Settlement Trust - Transit Bus Replacement
CDOT OIM	ZEV Workforce Development Grant
Colorado Energy Office	Charge Ahead Colorado
Colorado Energy Office	Community Accelerated Mobility Project (CAMP)
Colorado Energy Office	Direct Current Fast-Charging Plazas Grant
Colorado Energy Office	E-Cargo Bike Grant
Colorado Energy Office	Fleet-Zero EV Charging Grant
FHWA	Advanced Transportation Technologies and Innovative Mobility Development
FHWA	Carbon Reduction Program
FHWA	Safe Routes to Schools
FTA	Accelerating Innovative Mobility
FTA	Better Utilizing Investments to Leverage Development
FTA	Enhancing Mobility Integration
FTA	Grants for Buses & Bus Facilities Program
FTA	Low- or No-Emission Grant Program
FTA	Mobility on-Demand Sandbox Demonstration Program
FTA	Pilot Program for Transit-Oriented Development
FTA	Public Transportation Innovation
FTA	Integrated Mobility Innovation
NFRMPO	Congestion Mitigation and Air Quality Improvement Program
USDOT	Consolidated Rail Infrastructure and Safety Improvements
USDOT	Infrastructure for Rebuilding America
USDOE	Vehicle Technologies Office Grants
USDOT	Charging and Fueling Infrastructure Grant Program
USDOT	Rebuilding American Infrastructure with Sustainability and Equity
USDOT	Reconnecting Communities Pilot (RCP) Program
USDOT	Strengthening Mobility and Revolutionizing Transportation
USDOT	Congressionally Designated Spending





Council Agenda Summary

May 6, 2025

Key Staff Contact: Kalen Myers, Interim Budget & Policy Director

Title:

Resolution authorizing an Intergovernmental Agreement (IGA) with the Greeley Urban Renewal Authority (GURA) for funding of Ironwood Business Park Improvements

Summary:

This resolution authorizes an IGA with the Greeley Urban Renewal Authority (GURA) for additional funding support for the Ironwood Business Park infrastructure improvements.

In 2016 the City of Greeley and PV Ironwood, LLC, entered into a development agreement related to the development of a business park east of 1st Avenue, bounded by East 18th Street to the south and East 16th Street to the north. A development agreement was executed between the City and PV Ironwood in 2016. Development by PV Ironwood did not occur, in part because of the related infrastructure costs associated with development.

In order to make development of the site more attractive to potential developers, the City pursued the use of GURA TIF funds for the development of the project's primary road (Apricot Avenue) and utilities, and came before the GURA Board with a proposal to use up to \$1.3 million for these improvements, which the GURA Board approved in February 2023. City staff made a presentation to the Council on July 11, 2023, outlining plans for the project. The city then entered into an amended development agreement with All Recycling in August 2023 for development of the site.

Design and construction of the infrastructure improvements began in 2024. Project completion is estimated for the end of May 2025. The total project cost has exceeded the \$1.3 million estimate, which is largely due to the utility work being omitted from the original cost projection. The City presented to GURA at their February 12, 2025 regular meeting to request additional funds for the project overrun in the amount of \$1,044,911. GURA approved a contribution equal to half the requested amount, or \$522,455.50 at their April 9, 2025 meeting. The remaining budget delta will be funded from transportation and storm water capital project dollars.

The resolution presented for Council consideration documents the additional funding contribution from GURA towards the project.

Fiscal Impact:

Once approved, the full GURA contribution for the Ironwood Project can be transferred to the city. This amount is equal to \$1,822,455.50.

Legal Issues:

Adoption of the Resolution is a legislative process.

Other issues and Considerations:

Strategic Focus Area:

Business Growth

Decision Options:

1. Adopt the resolution as presented; or
2. Amend the resolution and adopt as amended; or
3. Deny the resolution; or
4. Continue consideration of the resolution to a date certain.

Council's Recommended Action:

Adopt the resolution.

Attachments:

1. Resolution No. 18, 2025 with Exhibit A
2. GURA Executed Ironwood IGA

**THE CITY OF GREELEY, COLORADO
RESOLUTION NO. 18, 2025**

**A RESOLUTION AUTHORIZING CITY TO ENTER INTO AN
INTERGOVERNMENTAL AGREEMENT WITH GREELEY URBAN RENEWAL
AUTHORITY CONTRIBUTING FUNDS TOWARD THE IRONWOOD BUSINESS
PARK ROAD CONSTRUCTION AND UTILITY IMPROVEMENTS**

WHEREAS, the Authority is a body corporate and politic and was duly organized, established and authorized in 1969 by the City to transact business and exercise its powers as an urban renewal authority, all under and pursuant to Colorado Urban Renewal Law, C.R.S. § 31-25-101, et seq. (the "Act"); and

WHEREAS, C.R.S. § 29-1-203 authorizes the City and the Authority to cooperate and contract with one another regarding functions and services each is authorized to provide;

WHEREAS, the City desires to enter into an Intergovernmental Agreement (IGA) with Greeley Urban Renewal Authority (Authority); and

WHEREAS, pursuant to C.R.S. § 31-25-109 of the Act, the Authority has the power and authority to issue or to incur notes, interim certificates or receipts, temporary bonds, certificates of indebtedness, debentures, advances or other obligations including refunding obligations (collectively, the "Obligations"), for the purpose of financing the activities and operations authorized to be undertaken by the Authority with respect to the projects in accordance with an adopted urban renewal plan and the Act as approved by the City; and

WHEREAS, the City previously requested, and the Authority previously approved, a contribution to the City in the amount of One Million Three-Hundred Thousand Dollars (\$1,300,000.00) as a financial contribution to roadway improvements including water, sewer and other utility construction costs at the City's Ironwood Business Park in the Western Sugar Factory Urban Renewal Area tax increment finance ("TIF") district, however, this payment was not memorialized in an intergovernmental agreement nor was the payment made by the Authority; and

WHEREAS, the City requested an additional contribution from the Authority in the amount of One Million, Forty Four Thousand Nine Hundred Eleven Dollars (\$1,044,911) to fund the completion of Apricot Avenue and associated utilities;

WHEREAS, the Authority desires to contribute an additional Five Hundred Twenty Two Thousand Four Hundred Fifty Five dollars and fifty cents (\$522,455.50), or one-half (½) of the requested additional contribution (the "Additional Contribution"), for a total contribution of One Million Eight Hundred Twenty Two Thousand Four Hundred Fifty Five dollars and fifty cents (\$1,822,455.50).

WHEREAS, it is in the best interest of the citizens of the City to enter into this IGA.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREELEY, COLORADO:

Section 1. The City Council hereby authorizes the City to enter into IGA, a copy of which is attached hereto and incorporated herein as Exhibit A.

Section 2. City staff is hereby authorized to make changes and modifications to the Agreement, so long as the substance of the Agreement remains unchanged.

Section 3. This Resolution shall become effective immediately upon its passage, as provided by the Greeley City Charter.

PASSED AND ADOPTED, SIGNED AND APPROVED THIS _____ of _____, 2025.

ATTEST:

THE CITY OF GREELEY, COLORADO

By: _____
City Clerk

By: _____
Mayor

INTERGOVERNMENTAL AGREEMENT

THIS INTERGOVERNMENTAL AGREEMENT ("Agreement") is made and entered into this _____ day of _____, 2025 (the "Effective Date") by and between the City of Greeley, Colorado (the "City"), a home rule municipal corporation of the State of Colorado, and the Greeley Urban Renewal Authority (the "Authority"), a body corporate and politic duly organized and existing as an urban renewal authority under the laws of the State of Colorado.

RECITALS

WHEREAS, the City is a home rule municipality and municipal corporation duly organized and existing under and pursuant to Article XX of the Colorado Constitution and the City's Charter;

WHEREAS, the Authority is a body corporate and politic and was duly organized, established and authorized in 1969 by the City to transact business and exercise its powers as an urban renewal authority, all under and pursuant to Colorado Urban Renewal Law, C.R.S. § 31-25-101, *et seq.* (the "Act");

WHEREAS, pursuant to C.R.S. § 31-25-109 of the Act, the Authority has the power and authority to issue or to incur notes, interim certificates or receipts, temporary bonds, certificates of indebtedness, debentures, advances or other obligations including refunding obligations (collectively, the "Obligations"), for the purpose of financing the activities and operations authorized to be undertaken by the Authority with respect to the projects in accordance with an adopted urban renewal plan and the Act as approved by the City;

WHEREAS, C.R.S. § 29-1-203 authorizes the City and the Authority to cooperate and contract with one another regarding functions and services each is authorized to provide;

WHEREAS, the City previously requested, and the Authority previously approved, a contribution to the City in the amount of One Million Three-Hundred Thousand Dollars (\$1,300,000.00) as a financial contribution to roadway improvements including water and sewer and other utility construction costs at the City's Ironwood Business Park Apricot Avenue improvements in the Western Sugar Factory Urban Renewal Area tax increment finance ("TIF") district;

WHEREAS, the Parties recently discovered that the Authority never made the \$1,300,000.00 contribution payment to the City;

WHEREAS, the City is requesting an additional contribution from the Authority in the amount of One Million, Forty Four Thousand Nine Hundred Eleven Dollars (\$1,044,911.00) to fund the completion of Apricot Avenue and associated utilities;

WHEREAS, the Authority desires to contribute an additional Five Hundred Twenty Two Thousand Four Hundred Fifty Five dollars and fifty cents (\$522,455.50), or one-half (½) of the requested additional contribution (the "Additional Contribution"), for a total contribution of One

Million Eight-Hundred Twenty-Two Thousand Four-Hundred Fifty-Five dollars and fifty cents (\$1,822,455.50), upon the terms and conditions contained in this Agreement.

NOW THEREFORE, in consideration of the foregoing recitals, the mutual promises of the Parties, and the mutual benefits to be gained by performance, it is agreed as follows:

Section 1. City Obligations.

A. The City and its authorized employees, contractors, and agents shall construct and complete all of the water and utility improvements necessary for the Ironwood Business Park Apricot Avenue road construction consistent with the terms of the Development Agreement between the City and PV Ironwood, LLC dated April 7, 2016 and recorded in the Weld County real property records at Reception No. 4194260 (the "Development Agreement"), and consistent with the amendments and any exhibits thereto.

B. The City shall have ownership of, and maintain Apricot Avenue, and all water and sewer and other utility improvements contemplated under the Development Agreement.

C. Following the Effective Date first written above, the City shall provide monthly updates to the Authority regarding the construction progress of the Apricot Avenue improvements.

Section 2. Authority Obligations.

A. The Authority finds that contributing funds toward the Apricot Avenue road utility installation and infrastructure improvements in the Western Sugar Factory Area TIF district is consistent with the Authority's urban renewal objectives. The Authority shall contribute a total amount of One Million Eight-Hundred Twenty-Two Thousand Four-Hundred Fifty-Five dollars and fifty cents (\$1,822,455.50) to the City to construct and install water and sewer and other utility infrastructure at the Ironwood Business Park as part of the construction of Apricot Avenue.

B. The Authority shall make the initial, previously approved contribution of One Million Three-Hundred Thousand Dollars (\$1,300,000.00) to the City following final approval and execution of this Agreement by the Parties.

C. The Authority shall not make the Additional Contribution to the City until the City has issued final acceptance of the Apricot Avenue road utility and infrastructure improvements, confirming that all improvements and obligations were constructed and completed consistent with the terms of the Development Agreement, Final Subdivision Plat, related Final Development Plans and all exhibits thereto.

Section 3. Assignment. Neither this Agreement, nor any of a Party's rights, obligations, duties or authority hereunder, may be assigned in whole or in part.

Section 4. Relationship of Parties. This Agreement does not and shall not be construed as creating a relationship of joint venturers, partners, or employer-employee between the Parties.

Section 5. Liability of Parties. No Party shall have any obligation whatsoever to repay any debt, financial obligation, or liability of the other Party, except where specified herein.

Section 6. Insurance. Each Party agrees to procure and maintain, at its own cost, a policy or policies of insurance sufficient to insure against all liability, claims, demands, and other obligations assumed by it pursuant to this Agreement. Such policies shall include, at a minimum, comprehensive general liability, personal injury, and property damage with minimum combined single limits of not less than the amounts required by the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, *et seq.* (the "Immunity Act"). The Parties further understand and agree that each Party, and their officers and their employees are relying on, and do not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Immunity Act.

Section 7. Modification. This Agreement may only be modified, amended, or changed or in whole or in part, by an agreement in writing duly authorized and executed by the Parties. Any request by the City for additional funds from the Authority must be made in writing and authorized by the execution by the Parties of an amendment hereto.

Section 8. Waiver. The waiver of a breach of any provision of this Agreement by either Party shall not constitute a continuing waiver or a waiver of any subsequent breach of the same or another provision of this Agreement.

Section 9. Integration. This Agreement contains the entire agreement between the Parties and no statement, promise or inducement made by any Party or the agent of any Party that is not contained in this Agreement shall be valid or binding.

Section 10. Severability. Invalidation of any of the provisions of this Agreement, or of any Section, paragraph, sentence, clause, phrase or work herein, or the application thereof, in any given circumstance, shall not affect the validity of any other provision of this Agreement.

Section 11. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Colorado.

Section 12. No Multiple-Year Financial Obligation. Nothing herein shall be deemed or construed to create a debt or multiple fiscal year obligation within the meaning of Article X, Section 20 of the Colorado Constitution. Provided, however, the Parties agree that they have appropriated sufficient funds to meet their respective obligations under this Agreement.

Section 13. Headings for Convenience Only. The headings, captions and titles contained herein are for convenience and reference only and are not intended to enlarge or restrict the content thereof.

Section 14. No Third-Party Beneficiaries. The benefits and burdens of this Agreement shall inure solely to the Parties. There are no third-party beneficiaries of this Agreement.

Section 15. Notice. All notice required under this Agreement shall be in writing and shall be hand-delivered or sent by registered or certified mail, return receipt requested, postage prepaid,

Exhibit A

to the addresses of the Parties as set forth herein. All notices so given shall be considered effective 72 hours after deposit in the United States first-class mail with the proper address as set forth herein. Either Party by notice so given may change the address to which future notices shall be sent.

Notice to the Authority:

John Hall
Urban Renewal Secretary
1100 10th Street
Greeley, Colorado 80631

Notice to the City: Attn: City Manager
1000 10th Street
Greeley, Colorado 80631

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement, effective as of the day and year first above written.

CITY OF GREELEY, COLORADO

By: _____
John Gates, Mayor

ATTEST:

Heidi Leatherwood, City Clerk

GREELEY URBAN RENEWAL AUTHORITY

By: _____
Jediah Cummins, Board Chair

ATTEST:

John Hall, Board Secretary

GREELEY URBAN RENEWAL AUTHORITY BOARD
--

ITEM: Request for Board Approval of Intergovernmental Agreement between the Greeley Urban Renewal Authority and the City of Greeley related to Apricot Avenue

LOCATION: Western Sugar TIF District

DATE: April 9, 2025

PURPOSE: Approval of IGA for the reimbursement of \$1,822,455.50 related to the construction of Apricot Avenue

Background:

At the February 12, 2025, GURA Board meeting, the Board directed staff to enter into an Intergovernmental Agreement (IGA) with the City of Greeley for reimbursement of road construction expenses related to Apricot Avenue in the Western Sugar TIF District. GURA legal counsel has prepared a resolution and IGA that includes a reimbursement of \$1.3 million originally approved for the project in 2023 plus an additional \$522,455.50 related to cost overruns on the project and approved for payment by the GURA Board in February 2025.

The resolution and IGA related to this action are attached for Board review and approval. Both the resolution and IGA have been reviewed and agreed to by the City of Greeley.

Staff Recommendation:

Staff recommends approval of both the resolution and IGA.

Recommended Board Action:

Approval of both resolution and IGA.

Attachments:

1. A Resolution of the Board of Commissioners of the Greeley Urban Renewal Authority Approving and Intergovernmental Agreement with the City of Greeley Contributing Funds Toward the Ironwood Business Park Road Construction and Utility Improvements.
2. Intergovernmental Agreement between the City of Greeley and the Greeley Urban Renewal Authority

RESOLUTION

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE GREELEY URBAN RENEWAL AUTHORITY APPROVING AN INTERGOVERNMENTAL AGREEMENT WITH THE CITY OF GREELEY CONTRIBUTING FUNDS TOWARD THE IRONWOOD BUSINESS PARK ROAD CONSTRUCTION AND UTILITY IMPROVEMENTS

WHEREAS, the Greeley Urban Renewal Authority (the "Authority") previously approved one million three-hundred thousand (\$1.3 million) dollars to the City for road improvements and water and sewer and other utility construction costs at the City's Ironwood Business Park in the Western Sugar Factory Area tax increment finance ("TIF") district;

WHEREAS, the Parties recently discovered that the Authority never made the \$1,300,000.00 contribution payment to the City;

WHEREAS, the City is requesting an additional contribution from the Authority to fund the completion of Apricot Avenue and associated utility improvements;

WHEREAS, the Authority desires to contribute additional funds to the City upon the terms and conditions provided in the Intergovernmental Agreement attached hereto; and

WHEREAS, The Authority finds that contributing a total of One Million Eight-Hundred Twenty-Two Thousand Four-Hundred Fifty-Five dollars and fifty cents (\$1,822,455.50) to the City toward the Apricot Avenue road utility installation and infrastructure improvements in the Western Sugar Factory Area TIF district is consistent with the Authority's urban renewal objectives.

NOW, THEREFORE, the Board of Commissioners of the Greeley Urban Renewal Authority does hereby resolve as follows:

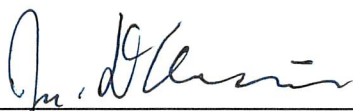
Section 1. The Intergovernmental Agreement between the Authority and the City attached hereto as **Exhibit A** is hereby approved and the Chairman is authorized to execute the Agreement on behalf of the Authority.

Section 2. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Adopted and approved this 12th day of March, 2025.

[SEAL]

GREELEY URBAN RENEWAL
AUTHORITY

By 
Jedjah Cummins, Board Chair

Attest:

By


John Hall, Board Secretary

INTERGOVERNMENTAL AGREEMENT

THIS INTERGOVERNMENTAL AGREEMENT ("Agreement") is made and entered into this _____ day of _____, 2025 (the "Effective Date") by and between the City of Greeley, Colorado (the "City"), a home rule municipal corporation of the State of Colorado, and the Greeley Urban Renewal Authority (the "Authority"), a body corporate and politic duly organized and existing as an urban renewal authority under the laws of the State of Colorado.

RECITALS

WHEREAS, the City is a home rule municipality and municipal corporation duly organized and existing under and pursuant to Article XX of the Colorado Constitution and the City's Charter;

WHEREAS, the Authority is a body corporate and politic and was duly organized, established and authorized in 1969 by the City to transact business and exercise its powers as an urban renewal authority, all under and pursuant to Colorado Urban Renewal Law, C.R.S. § 31-25-101, *et seq.* (the "Act");

WHEREAS, pursuant to C.R.S. § 31-25-109 of the Act, the Authority has the power and authority to issue or to incur notes, interim certificates or receipts, temporary bonds, certificates of indebtedness, debentures, advances or other obligations including refunding obligations (collectively, the "Obligations"), for the purpose of financing the activities and operations authorized to be undertaken by the Authority with respect to the projects in accordance with an adopted urban renewal plan and the Act as approved by the City;

WHEREAS, C.R.S. § 29-1-203 authorizes the City and the Authority to cooperate and contract with one another regarding functions and services each is authorized to provide;

WHEREAS, the City previously requested, and the Authority previously approved, a contribution to the City in the amount of One Million Three-Hundred Thousand Dollars (\$1,300,000.00) as a financial contribution to roadway improvements including water and sewer and other utility construction costs at the City's Ironwood Business Park Apricot Avenue improvements in the Western Sugar Factory Urban Renewal Area tax increment finance ("TIF") district;

WHEREAS, the Parties recently discovered that the Authority never made the \$1,300,000.00 contribution payment to the City;

WHEREAS, the City is requesting an additional contribution from the Authority in the amount of One Million, Forty Four Thousand Nine Hundred Eleven Dollars (\$1,044,911.00) to fund the completion of Apricot Avenue and associated utilities;

WHEREAS, the Authority desires to contribute an additional Five Hundred Twenty Two Thousand Four Hundred Fifty Five dollars and fifty cents (\$522,455.50), or one-half (½) of the requested additional contribution (the "Additional Contribution"), for a total contribution of One

to the addresses of the Parties as set forth herein. All notices so given shall be considered effective 72 hours after deposit in the United States first-class mail with the proper address as set forth herein. Either Party by notice so given may change the address to which future notices shall be sent.

Notice to the Authority:

John Hall
Urban Renewal Secretary
1100 10th Street
Greeley, Colorado 80631

Notice to the City: Attn: City Manager
1000 10th Street
Greeley, Colorado 80631

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement, effective as of the day and year first above written.

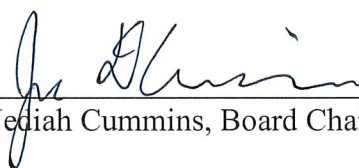
CITY OF GREELEY, COLORADO

By: _____
John Gates, Mayor

ATTEST:

, City Clerk

GREELEY URBAN RENEWAL AUTHORITY

By:  _____
Jediah Cummins, Board Chair

ATTEST:


John Hall, Board Secretary



Council Agenda Summary

May 6, 2025

Key Staff Contact: Brian McBroom, Community Development Director, Douglas May, Planner III

Title:

Introduction and first reading of a corrected ordinance to annex a total of 300.672 acres of land to the City of Greeley. The properties are bounded by Weld County Road 56 to the north, State Highway 257 to the east, and County Road 54 to the south. (Case number ANX2023-0001, L&T Annexation)

Summary:

The City Council approved the L&T Annexation on December 3, 2024, which consisted of a total of 300.627 acres of unincorporated property, including a portion of the right of way of Weld County Road 54. The annexation consists of two parcels, each measuring about 150 acres.

The following information was omitted from the legal description attached to the ordinance that was adopted on December 3, 2024: "TOGETHER WITH THE NORTH 30.00 FEET OF THE NORTHEAST QUARTER OF SECTION 27, T.5N., R.67W., AS DESCRIBED IN THAT ROAD VIEWERS REPORT RECORDED MARCH 30, 1907, IN BOOK 83 AT PAGE 206, AT RECEPTION NO. 118396".

The request is for Council to approve the corrected ordinance.

Fiscal Impact:

1. Does this item create a fiscal impact on the City of Greeley? No
2. Is there grant funding for this item? No

Legal Issues:

Consideration of this matter is a quasi-judicial process

Other issues and Considerations:

None

Strategic Focus Area:

Community Vitality

Decision Options:

1. Introduce the ordinance as presented; or
2. Amend the ordinance and introduce as amended; or
3. Deny the ordinance; or
4. Continue consideration of the ordinance to a date certain.

Council's Recommended Action:

A motion to introduce the ordinance and schedule the public hearing and second reading for May 20, 2025.

Attachments:

1. Ordinance No. 44, 2024 with Appendix A
2. PC Summary Staff Report
3. Vicinity Zoning Map
4. Plat

CITY OF GREELEY, COLORADO
ORDINANCE NO. 44, 2024
CASE NO. ANX2023-0001

AN ORDINANCE ANNEXING TO THE CITY OF GREELEY, COLORADO, CERTAIN UNINCORPORATED TERRITORY LOCATED IN WELD COUNTY, COLORADO, KNOW AS THE “L&T LLC ANNEXATION,” LOCATED GENERALLY WEST OF STATE HIGHWAY 257 AND NORTH OF WELD COUNTY ROAD 54, INTO THE CITY OF GREELEY. THE SUBJECT SITE IS COMPRISED OF 300.672 ACRES

BE IT ORDAINED BY THE CITY COUNCIL OF GREELEY, COLORADO:

Section 1. The City Council of Greeley, Colorado, hereby finds that the property, which is legally described in section 2 below, for which one hundred percent (100%) of the landowners have petitioned for annexation to the City of Greeley, is in all respects eligible for annexation and that said annexation proceedings have been conducted in compliance with the laws of the State of Colorado.

Section 2. The territories described below in this section are hereby approved for annexations and are hereby annexed to the City of Greeley. These territories referred to are described by as the legal description provided in Appendix A.

Section 3. Pursuant to §C.R.S. 31 -12 -113 of the Colorado Revised Statutes, one (1) copy of the map of the above –described territory and the original of the annexation ordinance shall be filed with the City Clerk of the City of Greeley, Colorado. Two (2) certified copies of this annexation ordinance and map of the area annexed shall be filed for recording with the Clerk and Recorder of Weld County, Colorado, within thirty (30) days after the effective date of this ordinance. The Clerk and Recorder of Weld County, Colorado, is required to file one (1) certified copy of the annexation ordinance and map with the Division of Local Government of the Colorado Department of Local Affairs, as required by section §13- 12- 113(2)(a) of the Colorado Revised Statutes.

Section 4. This Ordinance shall take effect on the fifth day following its final publication, as provided by Section 3-16 of the Greeley City Charter.

PASSED AND ADOPTED, SIGNED AND APPROVED ON THIS ____ DAY OF _____, 2025.

ATTEST

THE CITY OF GREELEY, COLORADO

By: _____
City Clerk

By: _____
Mayor

APPENDIX A
ORDINANCE NO. 44, 2024
CASE NO. ANX2023-0001

AN ORDINANCE ANNEXING TO THE CITY OF GREELEY, COLORADO, CERTAIN UNINCORPORATED TERRITORY LOCATED IN WELD COUNTY, COLORADO, KNOW AS THE “L&T LLC ANNEXATION,” LOCATED GENERALLY WEST OF STATE HIGHWAY 257 AND NORTH OF WELD COUNTY ROAD 54, INTO THE CITY OF GREELEY. THE SUBJECT SITE IS COMPRISED OF 300.672 ACRES.

THE EAST HALF (E1/2) OF SECTION TWENTY-TWO (22), IN TOWNSHIP FIVE (5) NORTH, RANGE SIXTY-SEVEN (67) WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO.

TOGETHER WITH THE NORTH 30.00 FEET OF THE NORTHEAST QUARTER OF SECTION 27, T.5N., R.67W., AS DESCRIBED IN THAT ROAD VIEWERS REPORT RECORDED MARCH 30, 1907, IN BOOK 83 AT PAGE 206, AT RECEPTION NO. 118396.

EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY IN DEED RECORDED APRIL 6, 1965, IN BOOK 538, AT RECEPTION NO. 1460397.

AND EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE DEPARTMENT OF HIGHWAYS, STATE OF COLORADO IN DEED RECORDED APRIL 19, 1961 IN BOOK 1582 AT PAGE 550.

FURTHER EXCEPTING THEREFROM THAT PORTION CONVEYED TO COUNTY OF WELD, COLORADO IN DEED RECORDED OCTOBER 2, 1936 IN BOOK 999 AT PAGE 409.

PLANNING COMMISSION SUMMARY

ITEM: L&T Annexation

PROJECT: L&T Annexation

CASE NO: ANX2023-0001

LOCATION: Bounded by Weld County Road 56 to the north, State Highway 257 to the east, and County Road 54 to the south

APPLICANT: LAI Design Group

CASE PLANNER: Doug May AICP, Interim Chief Planner

PLANNING COMMISSION HEARING DATE: October 8, 2024

PLANNING COMMISSION FUNCTION: To review the proposed annexations for compliance with Section 24-214 of the Greeley Development Code and make a recommendation to the City Council.

EXECUTIVE SUMMARY

LAI Design Group petitions to annex a total of 300.672 acres of land to the City of Greeley. The properties bounded by Weld County Road 56 to the north, State Highway 257 to the east, and County Road 54 to the south.

A. REQUEST

LAI Design Group is requesting approval to annex two parcels owned by L&T LLC, known as the L&T Annexation. The annexation includes two parcels, both of which are approximately 150 acres in size. The annexation also includes the right-of-way for Weld County Road 54, along the southern boundary of the annexation. The total combined area of the annexation is 300.672 acres.

B. STAFF RECOMMENDATION

Approval

C. LOCATION

Bounded by Weld County Road 56 to the north, State Highway 257 to the east, and County Road 54 to the south.

Current Zoning:	AG (Agricultural – County)
Proposed Zoning:	R-E (Residential Estate) – 78.4 acres R-L (Residential Low Density) – 106.6 acres R-M (Residential Medium Density) – 115.7 acres
Abutting Zoning:	North: PUD (Planned Unit Development – City) South: AG (Agricultural - County) East: H-A (Holding Agriculture – City) West: AG (Agricultural – County); H-A (Holding Agriculture – City)
Site Conditions:	The site is mostly undeveloped and used for agriculture. There is an existing telecommunications tower at the northwest corner of County Road 54 and State Highway 257 on a separate parcel which is not included in the proposed annexation. There are eleven plugged and abandoned oil and gas wells scattered across the two parcels.
Lot Size:	300.672 Acres
Contiguity:	Required 16.7% Provided 62.08%
Abutting Land Uses:	North: Current: Agriculture; Approved: Mixed-use PUD South: Agriculture/Residential East: Agriculture West: Agriculture/Residential; Oil and gas operation

D. BACKGROUND

The property owner has petitioned the City to annex a total of 300.627 acres of unincorporated property, including a portion of the right of way of Weld County Road 54. The annexation consists of two parcels, each measuring about 150 acres. The annexation area contains eleven plugged and abandoned oil and gas wells. The parcels are located within the Long-Range Expected Growth Area and are designated as Suburban Residential, Rural, and Community Separator.

The applicant requests the annexation be zoned a mix of R-E (Residential Estate), R-L (Residential Low Density), and R-M (Residential Medium Density) in accordance with Section 24-214 of the Development Code. Following approval of the annexations, the establishment of

zoning will be considered as a separate hearing item and must, per state statutes, take place within 90 days of the annexation.

Colorado Revised Statutes §31-12-104 and §31-12-105 establish the legal requirements for annexation, and include: (1) not less than one-sixth (1/6) of the perimeter of the area proposed to be annexed is contiguous with the City of Greeley; (2) a community of interest exists between the territory proposed to be annexed and the City of Greeley; (3) the territory sought to be annexed is urban or will be urbanized in the near future and; (4) the territory sought to be annexed is integrated or is capable of being integrated with the City of Greeley. The City Attorney's Office has determined the proposal meets the statutory requirements to be considered for annexation (see Attachment F), and City Council adopted a resolution on October 1, 2024, making a finding to this effect, scheduling the introduction of the ordinance concerning the annexation for November 19, 2024, and the final reading on December 3, 2024.

E. APPROVAL CRITERIA

The Commission shall consider comments from review agencies and offices, the staff recommendation, citizen comments, and the following criteria (found in Section 24-214 of the Greeley Development Code) in taking action to recommend approval, denial, or to table the annexation for future consideration:

1. The proposed annexation is in conformance with the Comprehensive Plan.

The following Imagine Greeley Comprehensive Plan policies apply to this request:

Growth Framework – Annexation Consideration

The following will be considered when evaluating annexation proposals:

1. The proposed annexation meets state requirements for annexations.
2. The proposed annexation meets the requirements for annexations set forth in the Greeley Municipal Code.
3. The proposed annexation is in conformance with the Imagine Greeley Comprehensive Plan.
4. The proposed annexation promotes a geographic balance of land uses.
5. The proposed annexation increases the City's supply of developable employment land or other future land use requirements.
6. Adequate services are or will be available to support the development expected to result from the proposed annexation.
7. The proposed annexation provides for a continuous and rational municipal boundary, and at least one-sixth of the annexation's perimeter is contiguous with the city's current boundary.
8. The area is urban or will be urbanized in the near future. However, annexation of undeveloped land is appropriate if another community goal is achieved, such as

procurement of open land for a community separator, for open space, or for the conservation of farmland.

Comprehensive Plan Policies & Objectives:

GC-1.5 Annexations: When considering a proposed annexation, the City should find persuasive evidence that the inclusion of the property into the City’s jurisdiction meets the goals and objectives of the Comprehensive Plan, and that the property can be developed in a manner that will be a positive addition to the City, improve the quality of Greeley’s neighborhoods, and can be provided with municipal services.

Staff Comment: The subject properties are primarily agricultural and undeveloped except for a telecommunication tower in the southeast corner of the property, which is on a separate parcel and not included in this annexation. There are also eleven plugged and abandoned oil and gas wells across the annexation area. It is anticipated that this area will develop as a mix of residential densities.

The site is within the Long-Range Expected Growth Area (LREGA) and the Land Use Guidance Map identifies this area for residential and rural uses as well as a community separator. The LREGA includes those lands anticipated to accommodate the City of Greeley’s urban development typically beyond a five (5) year time frame. This typically means that full urban services are not currently available to the site. The properties can be fully serviced if needed in the future.

This request complies with this criterion.

2. The proposed annexation promotes geographical balance of the City’s land use pattern.

Staff Comment: The proposed annexations provide growth in the southwest part of Greeley and fills in a gap in city limits in this area. It provides balance to the City’s growth and land use pattern.

This request complies with this criterion.

3. Adequate services are, or will be, available to support the development expected to result from the proposed annexation.

Staff Comment: If annexed, the subject site would be served by the Greeley Fire Department and the City of Greeley Police Department. The site would be served by Johnstown-Milliken RE-5J School District.

Currently no City-level utilities are needed at the site. The extension of services is not required for this annexation.

This request complies with this criterion.

4. The proposed annexation provides for a continual and rational boundary.

Staff Comment: As proposed, the annexation would exceed the State's one-sixth contiguity requirements, with a contiguity of 62%. These properties' inclusion would also help provide a continual and rational boundary by adding an area of unincorporated land within the Long Range Expected Growth Area.

This request complies with this criterion.

5. The proposed annexation is needed to accommodate future land use requirements.

Staff Comment: There are eventual plans to develop the property into a mix of housing types. However, the property would need to be subdivided prior to development, assuming the annexation and zoning are approved. Future development would need to meet the City's Development Code, Imagine Greeley Comprehensive Plan and Adequate Public Facilities requirements.

The establishment of R-E (Residential Estate), R-L (Residential Low Density), and R-M (Residential Medium Density) zoning is being considered as a separate request following successful annexations.

This request complies with this criterion.

F. PHYSICAL SITE CHARACTERISTICS

1. SUBDIVISION HISTORY

The two parcels are currently unsubdivided.

2. HAZARDS

The properties contain multiple plugged and abandoned oil and gas wells.

3. WILDLIFE

The northeast portion of the site is in an area of high ecological significance. An ecological report will be required at the time of any proposed development.

4. FLOODPLAIN

There are no mapped floodplains on the subject property.

5. DRAINAGE AND EROSION

The site is largely undeveloped with drainage patterns expected to continue to follow the existing lay of the land. However, drainage patterns would be examined in greater detail through further development applications and the subsequent permitting processes.

6. TRANSPORTATION

The site is bounded by Weld County Road 56 to the north, State Highway 257 to the east, and County Road 54 to the south.

SERVICES

1. WATER

There is an existing 16-inch water line located in Highway 257, on the east side of the subject property. Annexation No 1, No. 2, and No. 3 are shown on the Adequate Public Facilities Map as being “near an 8” or larger water line”.

2. SANITATION

The nearest sewer line is a 15” sewer main located in W. 24th Street. According to the application documents, it is anticipated that there will be a single sanitary sewer basin within the annexation area that can gravity flow to the north into the Delantero development. From there, it will combine with Delantero’s East Basin that will gravity flow to the existing sanitary sewer system.

3. EMERGENCY SERVICES

The subject site is currently served by the Front Range Fire Protection District. With the successful annexation, the applicant would withdraw the property from those Fire

Protection Districts. The City of Greeley Fire Department would take over fire services for the site once annexed.

The closest fire station, Fire Station #6 (10603 W 20th Street), is approximately 2 miles away. The City of Greeley Police Department would also serve this area with the completion of the annexation.

4. PARKS/OPEN SPACES

The site is approximately 2.2 miles from Longview Park and approximately 4 miles from Surview Natural Area.

5. SCHOOLS

The subject site is within the Johnstown-Milliken RE-5J School District.

G. NEIGHBORHOOD IMPACTS

1. VISUAL

The annexation would not create any visual impacts on the surrounding neighborhood, which is largely agricultural. Potential impacts would be reviewed at time of development.

2. NOISE

Staff does not anticipate that the proposed annexation would create any significant increase in noise. Potential impacts would be reviewed at time of development.

H. NOTIFICATION:

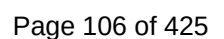
Mailed notice is not required, per the Development Code effective as of October 1, 2021. However, as a courtesy a mailed notice was sent on September 6, 2024 to 22 surrounding properties within 1000 feet of the subject property. The applicant posted signs in three locations on the property on September 9, 2024. As of September 24, 2024, one comment has been received with questions regarding the timeline for development and impact on surrounding properties. Because there is no development yet proposed, there is no timeline for development and in-depth analysis of impacts to surrounding properties would occur at the time of further development applications.

During the referral process, the Town of Milliken submitted comments with concerns regarding the annexation of Weld County Road 54, along the southern boundary of the annexation area. The concerns regard the ability to establish contiguity for future annexations south of County Road 54. However, the City of Greeley's Development Code review criterion for Annexations

in Section 24-214.b.c. states the full width of all public rights-of-way adjacent to a proposed annexation shall be included in the annexation. This criteria also aligns with Colorado State Statute. The City of Greeley is working with the Town of Milliken to develop an access plan for development along County Road 54.

I. PLANNING COMMISSION RECOMMENDED MOTION:

1. A motion that, based on the project summary and analysis, the Planning Commission find that the request for an annexation meets approval criteria found in Section 24-204.b.2.(a-e). And, the proposed L&T Annexation, File number ANX2023-0001, meets State statutory requirements. And, therefore, recommend approval of the annexation to the City Council.



L&T LLC ANNEXATION

Situate in the East Half of Section 22, Township 5 North, Range 67 West
of the 6th P.M., City of Greeley, County of Weld, State of Colorado

298.988 Acres
ANX2023-0001

PROPERTY DESCRIPTION

The land referred to herein below is situated in the County of Weld, State of Colorado, and is described as follows:

The East Half (E1/2) of Section Twenty-two (22), in Township Five (5) North, Range Sixty-seven (67) West of the 6th P.M., County of Weld, State of Colorado.

TOGETHER WITH the North 30.00 feet of the Northeast Quarter of Section 27, T.5N., R.67W., as described in that Road Viewers Report recorded March 30, 1907, in Book 83 at Page 206, at Reception No. 118396.

EXCEPTING THEREFROM that portion conveyed to the Mountain States Telephone and Telegraph Company in Deed recorded April 6, 1965, in Book 538, at Reception No. 1460397.

And EXCEPTING THEREFROM that portion conveyed to County of Weld, Colorado in Deed recorded October 2, 1936 in Book 999 at Page 409.

Said described parcel of land contains 300.672 Acres, more or less (±) and is subject to any rights-of-way or other easements as granted or reserved by instruments of record or as now existing on said described parcel of land.

ACCEPTANCE

Said map was accepted by the City of Greeley, Weld County, Colorado, and the territory therein designated made a part of said City of Greeley and included within the limits and jurisdiction thereof, this the _____ day of _____, 20__.

Attest: _____ Mayor

NOTARIAL CERTIFICATE

I, _____, a notary within and for said county in the state aforesaid do hereby certify that the Mayor, personally known to me to be the person whose name as such Mayor is subscribed to the above instrument in writing, appeared before me this day in person and acknowledge that as authorized by resolution of the City Council of said City at a regular

meeting on the _____ day of _____, 20__, he executed said thereof held acceptance of said map as his free and voluntary act and deed of said City of Greeley.

Witness my hand and seal this _____ day of _____, 20__.

My commission expires _____

Notary Public _____

CITY COUNCIL APPROVAL

Approved by the Greeley City Council on this _____ day of _____, 20__.

PLANNING COMMISSION RECOMMENDATION

Recommended / not Recommended by the City of Greeley Planning Commission on this _____ day of _____, 20__.

COMMUNITY DEVELOPMENT DIRECTOR

Community Development Director _____ Date _____

DEVELOPMENT REVIEW MANAGER

Development Review Manager _____ Date _____

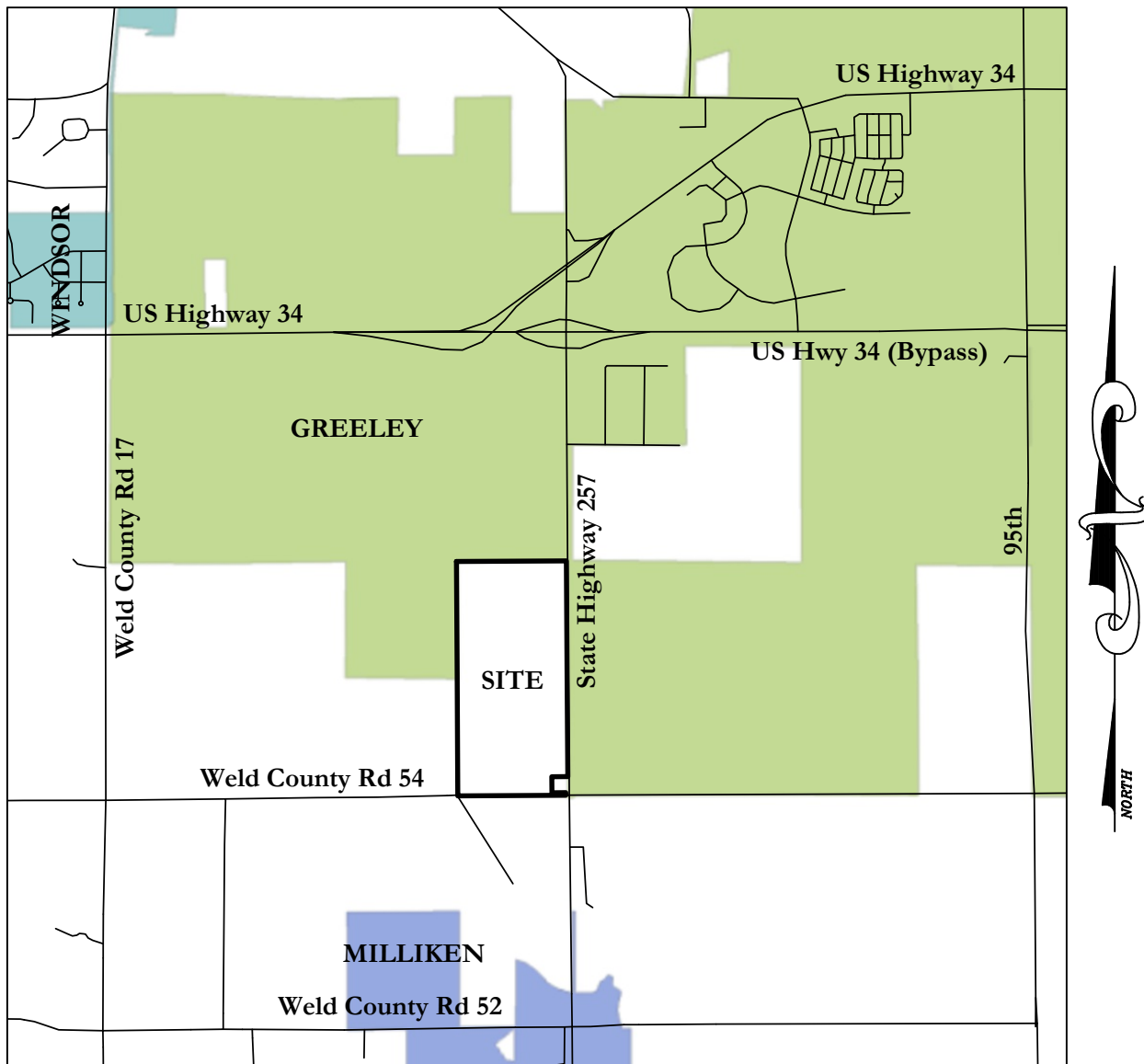
SURVEYOR'S STATEMENT

I, Paul B. Groves, a Colorado Licensed Professional Land Surveyor do hereby state that this map of land proposed to be Annexed to the City of Greeley, County of Weld, State of Colorado was prepared under my direct supervision from existing documents of record, and that the same is true and correct to the best of my knowledge, information and belief.

I further state that not less than one-sixth of the perimeter of the area proposed to be annexed is contiguous to the boundary line of the City of Greeley, County of Weld, State of Colorado.

PRELIMINARY

Paul B. Groves - On Behalf Of King Surveyors
Colorado Licensed Professional
Land Surveyor #38209



VICINITY MAP

SCALE: 1"=4000'

BASIS OF BEARINGS AND LINEAL UNIT DEFINITION

Bearings are based on the East line of the Southeast one-quarter of Section 15, Township 5 North, Range 67 West of the 6th Principal Meridian, said to bear South 00°30'20" East, a distance of 2,628.83 feet, from the East one-quarter corner of Section 15 being monumented by a 3.25" aluminum cap 0.5" down in a range box with no lid, stamped "Colo. Dept. of Transportation, TSN R67W, 1/4, S15 | S14, 1998, PLS 25951" to the Southeast corner of Section 15 being monumented by a 3.25" aluminum cap, 0.3" down in a range box with a lid marked "survey", stamped "Flatirons Surveying, TSN R67W, S15 | S14, ---, S22 | S23, 1997, LS 16406".

The lineal dimensions as contained herein are based upon the "U.S. Survey Foot."

NOTICE

According to Colorado law you must commence any legal action based upon any defect in this survey within three years after you first discover such defect. In no event may any action based upon any defect in this survey be commenced more than ten years from the date of the certification shown hereon. (13-80-105 C.R.S. 2012)

NOTES FROM THE COUNTY

1) Adjacent properties may be in unincorporated Weld County and that Weld County has adopted a Right-to-Farm Statement and a Right to Extract Mineral Resources Statement.

1a) RIGHT TO EXTRACT MINERAL RESOURCES STATEMENT: Weld County has some of the most abundant mineral resources, including, but not limited to, sand and gravel, oil, natural gas, and coal. Under title 34 of the Colorado Revised Statutes, minerals are vital resources because (a) the state's commercial mineral deposits are essential to the state's economy; (b) the populous counties of the state face a critical shortage of such deposits; and (c) such deposits should be extracted according to a rational plan, calculated to avoid waste of such deposits and cause the least practicable disruption of the ecology and quality of life of the citizens of the populous counties of the state. Mineral resource locations are widespread throughout the County and persons moving into these areas must recognize the various impacts associated with this development. Often times, mineral resource sites are fixed to their geographical and geophysical locations. Moreover, these resources are protected property rights and mineral owners should be afforded the opportunity to extract the mineral resource.

1b) WELD COUNTY'S RIGHT TO FARM: Weld County is one of the most productive agricultural counties in the United States, typically ranking in the top ten counties in the country in total market value of agricultural products sold. The rural areas of Weld County may be open and spacious, but they are intensively used for agriculture. Persons moving into a rural area must recognize and accept that there are drawbacks, including conflicts with long-standing agricultural practices and a lower level of services than in town. Along with the drawbacks come the incentives which attract urban dwellers to relocate to rural areas: open views, spaciousness, wildlife, lack of city noise and congestion, and the rural atmosphere and way of life. Without neighboring farms, those features which attract urban dwellers to rural Weld County would quickly be gone forever.

Agricultural users of the land should not be expected to change their long-established agricultural practices to accommodate the intrusions of urban users into a rural area. Well-run agricultural activities will generate off-site impacts, including noise from tractors and equipment; slow-moving farm vehicles on rural roads; dust from animal pens, field work, harvest and gravel roads; odor from animal confinement, silage and manure; smoke from ditch burning; flies and mosquitoes; hunting and trapping activities; shooting sports, legal hazing of nuisance wildlife; and the use of pesticides and fertilizers in the fields, including the use of aerial spraying. It is common practice for agricultural producers to utilize an accumulation of agricultural machinery and supplies to assist in their agricultural operations. A concentration of miscellaneous agricultural materials often produces a visual disparity between rural and urban areas of the County. Section 35-3.5-102, C.R.S., provides that an agricultural operation shall not be found to be a public or private nuisance if the agricultural operation alleged to be a nuisance employs methods or practices that are commonly or reasonably associated with agricultural production.

Water has been, and continues to be, the lifeline for the agricultural community. It is unrealistic to assume that ditches and reservoirs may simply be moved "out of the way" of residential development. When moving to the County, property owners and residents must realize they cannot take water from irrigation ditches, lakes, or other structures, unless they have an adjudicated right to the water.

Weld County covers a land area of approximately four thousand (4,000) square miles in size (twice the size of the State of Delaware) with more than three thousand seven hundred (3,700) miles of state and County roads outside of municipalities. The sheer magnitude of the area to be served stretches available resources. Law enforcement is based on responses to complaints more than on patrols of the County, and the distances which must be traveled may delay all emergency responses, including law enforcement, ambulance, and fire. Fire protection is usually provided by volunteers who must leave their jobs and families to respond to emergencies. County gravel roads, no matter how often they are bladed, will not provide the same kind of surface expected from a paved road. Snow removal priorities mean that roads from subdivisions to arterials may not be cleared for several days after a major snowstorm. Services in rural areas, in many cases, will not be equivalent to municipal services. Rural dwellers must, by necessity, be more self-sufficient than urban dwellers.

People are exposed to different hazards in the County than in an urban or suburban setting. Farm equipment and oil field equipment, ponds and irrigation ditches, electrical power for pumps and center pivot operations, high speed traffic, sand burs, puncture vines, territorial farm dogs and livestock, and open burning present real threats. Controlling children's activities is important, not only for their safety, but also for the protection of the farmer's livelihood.

DATE: 6/1/2023
FILE NAME: 20230253B--ANX
SCALE: 1"=300'
DRAWN BY: CSK
CHECKED BY: PG

KING SURVEYORS
650 E. Garden Drive | Windsor, Colorado 80550
phone: (970) 686-5011 | email: contact@KingSurveyors.com

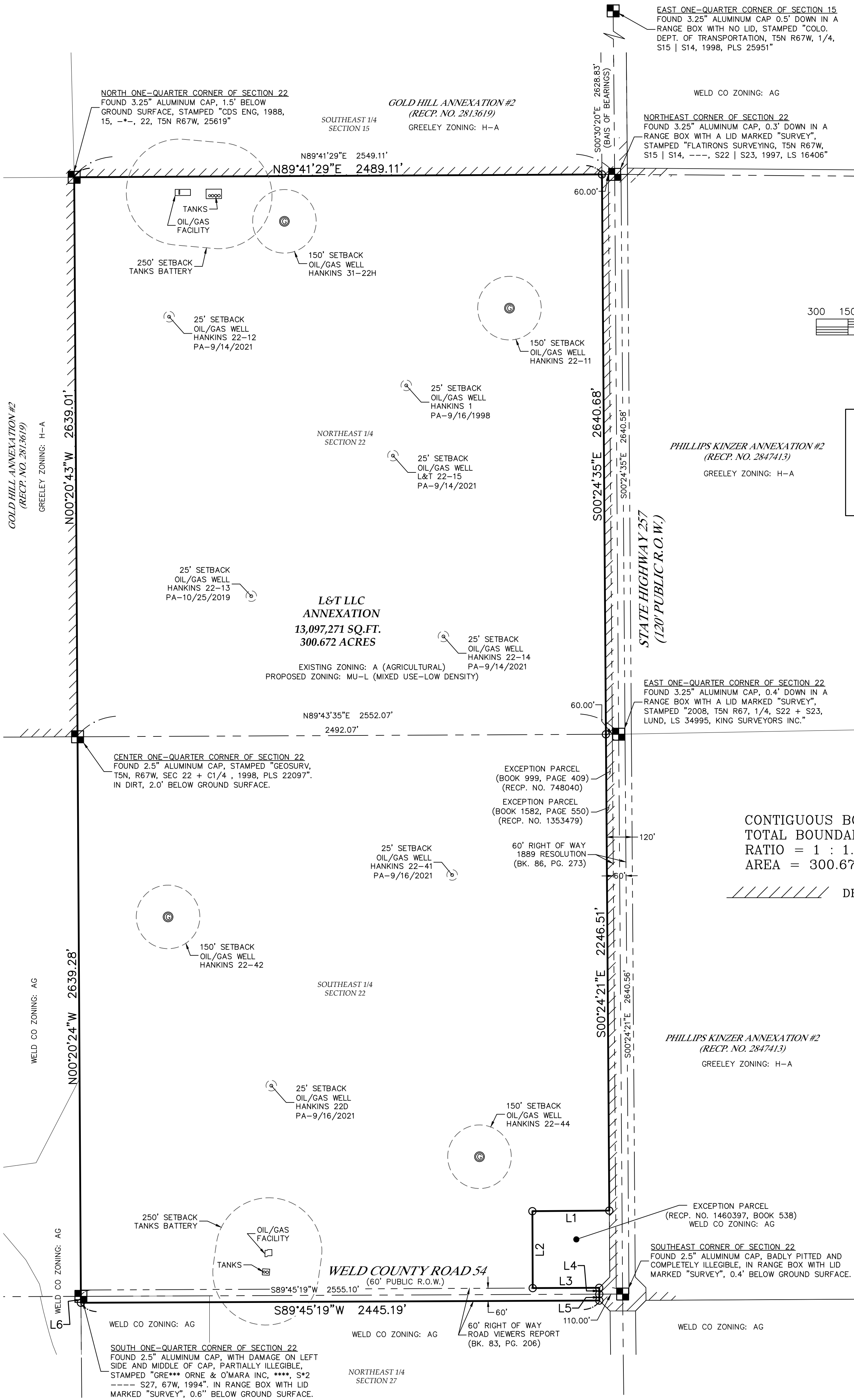


DATE: 8/6/24
REVISED SOUTH BOUNDARY LINE
CSK

L&T LLC ANNEXATION
FOR
STRATUS INVESTMENT PARTNERS, LLC

PROJECT #: 20230253

1
SHEET 1 OF 1



300 150 0 300 600 900
SCALE IN FEET
SCALE: 1"=300'

LEGEND

---	SECTION LINE
---	RIGHT OF WAY LINE
---	BOUNDARY LINE
■	FOUND ALIQUOT CORNER AS DESCRIBED
○	CALCULATED POSITION

LINE TABLE

LINE	BEARING	LENGTH
L1	S89°35'32"W	362.76'
L2	S00°14'58"E	362.85'
L3	N89°45'19"E	313.75'
L4	S00°24'21"E	30.00'
L5	S00°37'21"E	30.00'
L6	N00°27'56"W	30.00'

CONTIGUOUS BOUNDARY = 10,075.31 L.F.
TOTAL BOUNDARY = 16,229.14 L.F.
RATIO = 1 : 1.611
AREA = 300.672 ACRES

////// DENOTES CONTIGUOUS BOUNDARY

PHILLIPS KINZER ANNEXATION #2
(RECP. NO. 2847413)
GREELEY ZONING: H-A

EXCEPTION PARCEL
(RECP. NO. 1460397, BOOK 538)
WELD CO ZONING: AG

SOUTHEAST CORNER OF SECTION 22
FOUND 2.5" ALUMINUM CAP, BADLY PITTED AND COMPLETELY ILLEGIBLE, IN RANGE BOX WITH LID MARKED "SURVEY", 0.4" BELOW GROUND SURFACE.

WELD CO ZONING: AG



Council Agenda Summary

May 6, 2025

Key Staff Contact: Brian McBroom, Community Development Director, Douglas May, Planner III

Title:

Introduction and first reading of a corrected ordinance to establish zoning on a total of 300.672 acres of land in the City of Greeley. The properties are bounded by Weld County Road 56 to the north, State Highway 257 to the east, and County Road 54 to the south. (Case number ZON2023-0002, L&T Zoning)

Summary:

City Council approved the L&T Zoning on December 3, 2024, which consisted of a mix of R-E (Residential Estate), R-L (Residential Low Density), and R-M (Residential Medium Density). The R-E portion is 78.4 acres and consists of the southwest portion of the site. The R-L is a total of 106.6 acres with 15 acres in the southeast corner and 91.6 acres in the west-northwest. The R-M portion is 115.7 acres in the east-northeast portion of the site.

The following information was omitted from the legal description attached to the ordinance that was adopted on December 3, 2024: "TOGETHER WITH THE NORTH 30.00 FEET OF THE NORTHEAST QUARTER OF SECTION 27, T.5N., R.67W., AS DESCRIBED IN THAT ROAD VIEWERS REPORT RECORDED MARCH 30, 1907, IN BOOK 83 AT PAGE 206, AT RECEPTION NO. 118396".

The request is for Council to approve the corrected ordinance.

Fiscal Impact:

1. Does this item create a fiscal impact on the City of Greeley? No
2. Is there grant funding for this item? No

Legal Issues:

Consideration of this matter is a quasi-judicial process

Other issues and Considerations:

None

Strategic Focus Area:

Community Vitality

Decision Options:

1. Introduce the ordinance as presented; or
2. Amend the ordinance and introduce as amended; or

3. Deny the ordinance; or
4. Continue consideration of the ordinance to a date certain.

Council's Recommended Action:

A motion to introduce the ordinance and schedule the public hearing and second reading for May 20, 2025.

Attachments:

1. Ordinance No. 45, 2024 with Appendix A
2. PC Saff Report
3. Zoning Map

CITY OF GREELEY, COLORADO
ORDINANCE NO. 45, 2024
CASE NO. ZON2023-0002

AN ORDINANCE CHANGING THE OFFICIAL ZONING MAP OF THE CITY OF GREELEY, COLORADO, TO ESTABLISH R-E (RESIDENTIAL ESTATE), R-L (RESIDENTIAL LOW DENSITY), AND R-M (RESIDENTIAL MEDIUM DENSITY) LOCATED GENERALLY WEST OF STATE HIGHWAY 257 AND NORTH OF WELD COUNTY ROAD 54, INTO THE CITY OF GREELEY. THE SUBJECT SITE IS COMPRISED OF 300.672 ACRES.

BE IT ORDAINED BY THE CITY COUNCIL OF GREELEY, COLORADO:

Section 1. The zoning on the following described property located in the City of Greeley known as the L&T Annexation is hereby placed into R-E (Residential Estate), R-L (Residential Low Density), and R-M (Residential Medium Density) zoning district in the City of Greeley, County of Weld, State of Colorado:

Legal Description

See Appendix A, attached hereto, and incorporated herein.

Section 2. The territories of the pertinent zoning districts as shown on the official zoning map are hereby changed so as to accomplish the above-described zoning changes, and the Mayor and City Clerk are hereby authorized and directed to sign and attest an entry which shall be made on the official zoning map to reflect this change.

Section 3. This Ordinance shall take effect on the fifth day following its final publication, as provided by Section 3-16 of the Greeley City Charter.

PASSED AND ADOPTED, SIGNED AND APPROVED ON THIS ____ DAY OF _____, 2025.

ATTEST

THE CITY OF GREELEY, COLORADO

By: _____
City Clerk

By: _____
Mayor

APPENDIX A
ORDINANCE NO. 45, 2024
CASE NO. ZON2023-0002

AN ORDINANCE ANNEXING TO THE CITY OF GREELEY, COLORADO, CERTAIN UNINCORPORATED TERRITORY LOCATED IN WELD COUNTY, COLORADO, KNOW AS THE “L&T LLC ANNEXATION,” LOCATED GENERALLY WEST OF STATE HIGHWAY 257 AND NORTH OF WELD COUNTY ROAD 54, INTO THE CITY OF GREELEY. THE SUBJECT SITE IS COMPRISED OF 300.672 ACRES.

THE EAST HALF (E1/2) OF SECTION TWENTY-TWO (22), IN TOWNSHIP FIVE (5) NORTH, RANGE SIXTY-SEVEN (67) WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO.

TOGETHER WITH THE NORTH 30.00 FEET OF THE NORTHEAST QUARTER OF SECTION 27, T.5N., R.67W., AS DESCRIBED IN THAT ROAD VIEWERS REPORT RECORDED MARCH 30, 1907, IN BOOK 83 AT PAGE 206, AT RECEPTION NO. 118396.

EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY IN DEED RECORDED APRIL 6, 1965, IN BOOK 538, AT RECEPTION NO. 1460397.

AND EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE DEPARTMENT OF HIGHWAYS, STATE OF COLORADO IN DEED RECORDED APRIL 19, 1961 IN BOOK 1582 AT PAGE 550.

FURTHER EXCEPTING THEREFROM THAT PORTION CONVEYED TO COUNTY OF WELD, COLORADO IN DEED RECORDED OCTOBER 2, 1936 IN BOOK 999 AT PAGE 409.

PLANNING COMMISSION SUMMARY

ITEM: L&T Establishment of Zoning

PROJECT: L&T Establishment of Zoning

CASE NO: ZON2023-0002

LOCATION: Bounded by Weld County Road 56 to the north, State Highway 257 to the east, and County Road 54 to the south

APPLICANT: LAI Design Group

CASE PLANNER: Doug May AICP, Interim Chief Planner

PLANNING COMMISSION HEARING DATE: October 8, 2024

PLANNING COMMISSION FUNCTION: To review the proposed establishment of zoning for the annexation for compliance with Section 24-204 of the Greeley Development Code and make a recommendation to the City Council.

EXECUTIVE SUMMARY

Per Sec. 24-201.b.4. annexed areas shall be included in the City's zoning ordinance and map within ninety (90) days after the effective date of the annexation ordinance. As such, this application has been submitted in conjunction with two petitions to annex land to the City. The applicant proposes the establishment of R-E (Residential Estate), R-L (Residential Low Density), and R-M (Residential Medium Density) zone districts.

A. REQUEST

The applicant is seeking approval for the Establishment of Zoning R-E (Residential Estate), R-L (Residential Low Density), and R-M (Residential Medium Density) zone districts for property known as the L&T Annexation.

B. STAFF RECOMMENDATION

Approval

C. LOCATION

Bounded by Weld County Road 56 to the north, State Highway 257 to the east, and County Road 54 to the south.

Current Zoning:	AG (Agricultural – County)
Proposed Zoning:	R-E (Residential Estate) – 78.4 acres R-L (Residential Low Density) – 106.6 acres R-M (Residential Medium Density) – 115.7 acres
Abutting Zoning:	North: PUD (Planned Unit Development – City) South: AG (Agricultural - County) East: H-A (Holding Agriculture – City) West: AG (Agricultural – County); H-A (Holding Agriculture – City)
Site Conditions:	The site is mostly undeveloped and used for agriculture. There is an existing telecommunications tower at the northwest corner of County Road 54 and State Highway 257 on a separate parcel which is not included in the proposed annexation. There are eleven plugged and abandoned oil and gas wells scattered across the two parcels.
Lot Size:	300.672 Acres
Abutting Land Uses:	North: Current: Agriculture; Approved: Mixed-use PUD South: Agriculture/Residential East: Agriculture West: Agriculture/Residential; Oil and gas operation

D. BACKGROUND

This establishment of zoning is initiated by the City of Greeley in order to place zoning on recently annexed property in a timely manner, as required by Colorado statute. The property is currently in the process of being annexed into the City of Greeley, with final reading of the annexation ordinance scheduled before City Council on December 3, 2024 (File No. ANX2023-0001). State law requires that zoning be established on all newly annexed parcels within 90 days. The final reading of the ordinance establishing the zoning for this property, as presented herein, is also scheduled before City Council on December 3, 2024.

The subject area, consisting of 300.627 acres, is composed of two parcels as well as the right-of-way for Weld County Road 54, along the southern end of the annexation area. Each parcel measures approximately 150 acres and are currently used for agriculture and largely undeveloped except for eleven plugged and abandoned oil and gas wells as well as a telecommunications tower at the southeast corner of the annexation area which is on a separate parcel and not part of the annexation or zoning request. The parcels are located within the Long-Range Expected Growth Area and are designated as Suburban Residential, Rural, and Community Separator.

The applicant is proposing to zone the land to a mix of R-E (Residential Estate), R-L (Residential Low Density), and R-M (Residential Medium Density). The R-E portion is proposed to be 78.4 acres and would consist of the southwest portion of the site. The R-L is proposed to be a total of 106.6 acres with 15 acres in the southeast corner and 91.6 acres in the west-northwest. The R-M portion is proposed to be 115.7 acres in the east-northeast portion of the site. No specific plans for the site are proposed at the time of annexation, but prior to development, a subdivision would need to occur to create developable parcels that align with the zoning boundaries. Water and/or sanitary sewer will be extended to the area to serve any development that occurs there. If the subject site develops in the future, subsequent plans will be required to comply with the City's Development Code and will be required to comply with APFA (Adequate Public Facilities Area) requirements.

E. APPROVAL CRITERIA

Development Code Section 24-204 Rezoning Procedures

The review criteria found in Section 24-204(b) of the Development Code shall be used to evaluate the zoning amendment application.

- 1. The proposal is in accordance with the goals and objectives of the Comprehensive Plan and any other plan, policy or guidance adopted pursuant to that plan.**

The site is within the Long-Range Expected Growth Area (LREGA) and the Land Use Guidance Map identifies this area for suburban and rural residential uses as well as "Community Separator" in the southwest corner of the subject property. The LREGA includes those lands anticipated to accommodate the City of Greeley's urban development typically beyond a five (5) year time frame. This typically means that full urban services are not currently available to the site. The properties can be fully serviced if needed in the future.

Staff Comment: The proposed zoning districts are appropriate for this area. The Land Use Guidance Map identifies this area as "suburban" and "rural" future land use categories. The proposed zone districts of R-E (Residential Estate), R-L (Residential Low Density), and R-M (Residential Medium Density) allow for development that align with the Land Use Guidance Map.

The proposal complies with this criterion.

2. The proposal can fulfill the intent of the zoning district considering the relationship to surrounding areas.

According to the Development Code, the proposed zoning districts of R-E (Residential Estate), R-L (Residential Low Density), and R-M (Residential Medium Density) zoning districts allow for a range of residential densities from very low to more compact walkable development.

Staff Comment: There is currently no development on the subject property, apart from agricultural uses and plugged and abandoned oil and gas wells. It is anticipated that this area will develop a mix of very low to medium densities, at which time further development applications would need to be submitted for further review.

The proposal complies with this criterion.

3. Whether the area changed, or is it changing to such a degree that it is in the public interest to rezone the subject property to encourage development or redevelopment of the area.

Staff Comment: The area is changing in that it is being annexed into the City of Greeley and per State statute and Greeley Development Code requirements, zoning must be established within 90 days on newly annexed land.

The proposal complies with this criterion.

4. Whether the existing zoning been in place for a substantial time without development, and if this indicates the existing zoning is inappropriate given development trends in the vicinity.

Staff Comment: The subject area is currently AG (Agricultural) in unincorporated Weld County. However, because the property is proposed to be annexed into the City of Greeley, City zoning must be established as discussed above.

The proposal complies with this criterion.

5. The proposed zoning will enable development in character with existing or anticipated development in the area considering the design of streets, civic spaces and other open space; the pattern, scale and format of buildings and sites; and the compatibility and transitions with other complimentary uses and development.

Staff Comment: The proposed establishment of zoning is consistent with the anticipated development of the area. The Delantaro development is just north of the

annexation site, which is a large mixed-use development. The proposed zoning would allow for development that is in character with surrounding development.

The proposal complies with this criterion.

6. The City or other agencies have the ability to provide services or facilities that may be necessary for anticipated uses in the proposed district.

Staff Comment: When water and sanitary sewer service is requested for this region as part of a development proposal, offsite extensions will be required unless other development has already made the extensions. Any proposed development of the subject site would be reviewed for compliance with city standards and improvements to existing infrastructure may be required at that time.

The proposal complies with this criterion.

7. The change will serve a community need, provide an amenity or accommodate development that is not possible under the current zoning or that was not anticipated at the time of the initial zoning of the property, making the proposed zoning more appropriate than the current zoning.

Staff Comment: As stated above, the area is changing in that it is being annexed into the City of Greeley and per State statute and Greeley Development code requirements, zoning must be established within 90 days on newly annexed land.

The proposal complies with this criterion.

8. Any reasonably anticipated negative impacts on the area or adjacent property either are mitigated by sound planning, design and engineering practices or are outweighed by broader public benefits to the surrounding community.

Staff Comment: There are no anticipated negative impacts from the proposed establishment of zoning. A proposed development of the subject site would be reviewed for compliance with city standards and any potential impacts to neighboring properties would be considered at that time.

The proposal complies with this criterion.

9. The recommendations of professional staff or advisory review bodies.

Staff Comment: City staff recommends approval of this establishment of zoning request.

F. ADMINISTRATIVE REVIEW TEAM COMMENTS:

The proposal was reviewed by the Administrative Review Team and all comments have been addressed.

G. PHYSICAL SITE CHARACTERISTICS

1. SUBDIVISION HISTORY

The two parcels are currently unsubdivided.

2. HAZARDS

The properties contain multiple plugged and abandoned oil and gas wells.

3. WILDLIFE

The northeast portion of the site is in an area of high ecological significance. An ecological report will be required at the time of any proposed development.

4. FLOODPLAIN

There are no mapped floodplains on the subject property.

5. DRAINAGE AND EROSION

The site is largely undeveloped with drainage patterns expected to continue to follow the existing lay of the land. However, drainage patterns would be examined in greater detail through further development applications and the subsequent permitting processes.

6. TRANSPORTATION

The site is bounded by Weld County Road 56 to the north, State Highway 257 to the east, and County Road 54 to the south.

H. NOTIFICATION:

Mailed notice was sent on September 6, 2024 to 22 surrounding properties within 1000 feet of the subject property. The applicant posted signs in three locations on the property on September 9, 2024. As of September 24, 2024, one comment has been received with questions regarding the timeline for development and impact on surrounding properties. Because there is no development yet proposed, there is no timeline for development and in-depth analysis of impacts to surrounding properties would occur at the time of further development applications.

I. PLANNING COMMISSION RECOMMENDED MOTION:

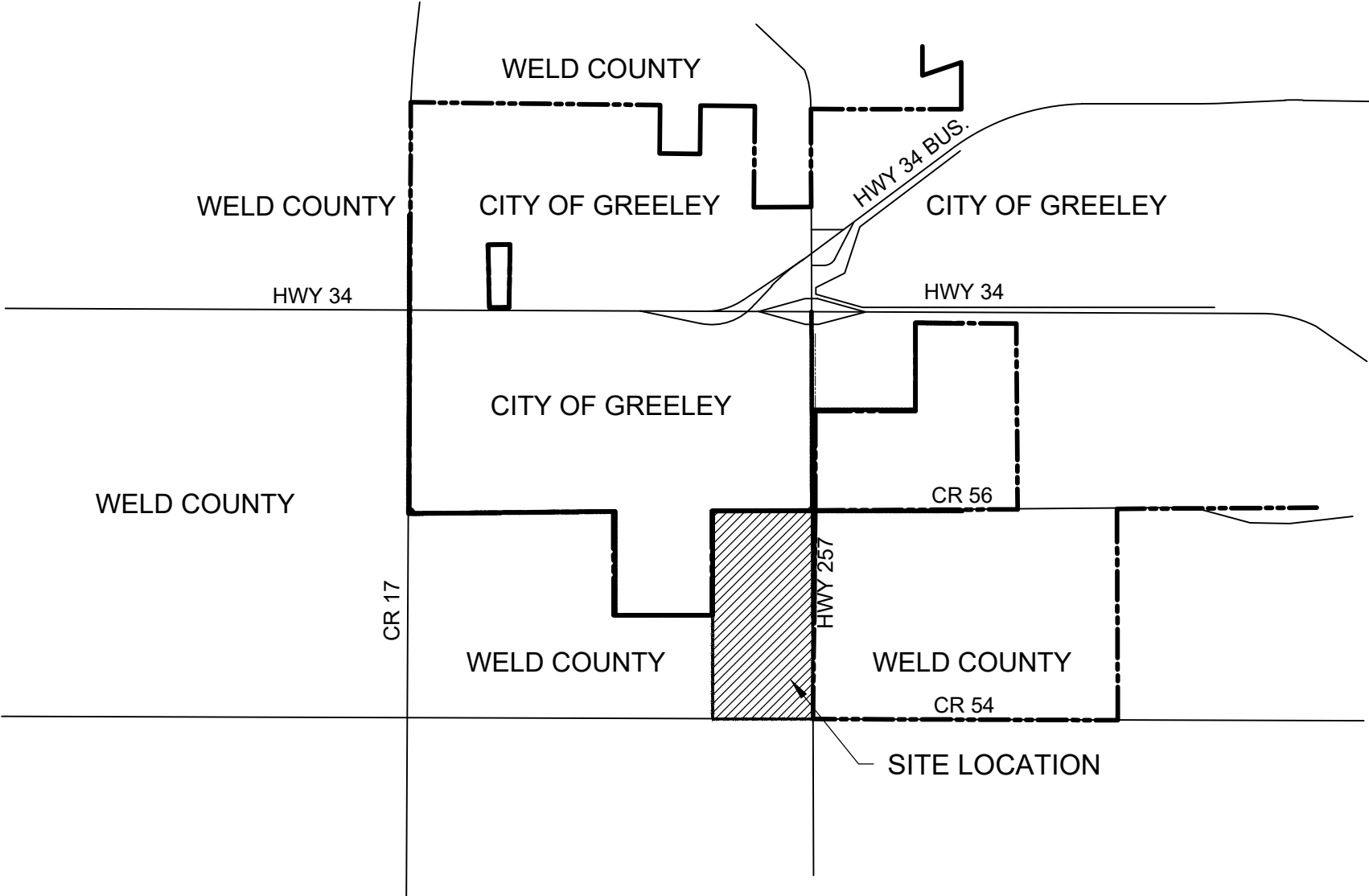
Based on the application received and the preceding analysis, the Planning Commission finds that the proposed L&T Establishment of Zoning, File number ZON2023-0002 meets the

required Development Code criteria of Section 24-204.b.(1-9); and recommend approval of the L&T Establishment of Zoning to the City Council.

L&T LLC ZONING

BEING A PART OF THE EAST ONE-HALF OF SECTION 22, TOWNSHIP 5 NORTH, RANGE 67 WEST OF THE 6TH
PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO
298.99 ACRES
ZON2023-0002

VICINITY MAP



LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF WELD, STATE OF COLORADO, AND IS DESCRIBED AS FOLLOWS:

THE EAST HALF (E1/2) OF SECTION TWENTY-TWO (22), IN TOWNSHIP FIVE (5) NORTH, RANGE SIXTY-SEVEN (67) WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO.

EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY IN DEED RECORDED APRIL 6, 1965, IN BOOK 538, AT RECEPTION NO. 1460397.

AND EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE DEPARTMENT OF HIGHWAYS, STATE OF COLORADO IN DEED RECORDED APRIL 19, 1961 IN BOOK 1582 AT PAGE 550.

FURTHER EXCEPTING THAT PORTION CONVEYED TO COUNTY OF WELD, COLORADO IN DEED RECORDED OCTOBER 2, 1936 IN BOOK 999 AT PAGE 409.

SAID PARCEL CONTAINS 13,023,916 SQUARE FEET OR 298.988 ACRES MORE OR LESS.

INTENT STATEMENT

THE SUBJECT SITE IS CURRENTLY ZONED IN THE WELD COUNTY "A" DISTRICT (AGRICULTURE) AND IS PROPOSED TO BE ANNEXED TO THE CITY OF GREELEY, ESTABLISHING THREE NEW ZONES IN 4 AREAS. THERE WILL BE ONE AREA ZONED R-E (RESIDENTIAL ESTATE), TWO AREAS ZONE R-L (RESIDENTIAL-LOW) AND ONE AREA ZONED R-M (RESIDENTIAL MEDIUM). THIS WILL ALLOW THE SUBJECT PROPERTY DEVELOP WITH COMPLIMENTARY USES TO NEARBY PROPERTIES. THIS ZONING DISTRICT IS INTENDED TO OPEN THE PARCEL UP TO DEVELOPMENT FOR A VARIETY OF RESIDENTIAL LOT TYPES.

STANDARD REZONE NOTES

1. APPROVAL OF SITE CONSTRUCTION PLANS BY THE CITY OF GREELEY SHALL BE REQUIRED (AS APPLICABLE) PRIOR TO ISSUANCE OF BUILDING PERMITS.
2. ALL EXISTING AND PROPOSED UTILITIES SHALL BE INSTALLED UNDERGROUND.
3. NO BUILDING PERMIT SHALL BE ISSUED FOR THE CONSTRUCTION OF A NEW BUILDING OR STRUCTURE UNLESS THE PROPERTY HAS BEEN PLATTED IN ACCORDANCE WITH THE CITY'S SUBDIVISION REGULATIONS (CHAPTER 3).
4. ALL ELEVATIONS SHOWN ON THESE PLANS ARE TIED TO NAVD 88 DATUM.

PROJECT TEAM



OWNER:
L&T, LLC
27001 COUNTY ROAD 17
JOHNSTOWN, CO 80534-9606

DEVELOPER:
STRATUS COMPANIES
8480 E. ORCHARD RD, SUITE 1100
GREENWOOD VILLAGE, CO 80111
720.214.5000

PLANNER / ARCHITECT / LANDSCAPE ARCHITECT:
LAI DESIGN GROUP
88 INVERNESS CIRCLE EAST
BUILDING J, SUITE 101
ENGLEWOOD, CO 80112
303.734.1777

CIVIL ENGINEER/SURVEYOR:
CWC CONSULTING GROUP
9360 TEDDY LANE, SUITE 203
LONE TREE, CO 80124
303.395.2700

HYDRAULIC ENGINEER:
MSK CONSULTING, LLC
7157 S. ANDES CIRCLE
CENTENNIAL, CO 80016
303.903.0918

TRAFFIC ENGINEER:
LSC TRANSPORTATION CONSULTANTS, INC.
1889 YORK ST.
DENVER, CO 80206
303.333.1105

PLANNING COMMISSION RECOMMENDATION

RECOMMENDED / NOT RECOMMENDED BY THE CITY OF
GREELEY PLANNING COMMISSION, THIS _____ DAY OF
_____, 2024.

CITY COUNCIL APPROVAL

APPROVED BY THE GREELEY CITY COUNCIL, ON THIS
_____ DAY OF _____, 2024.

COMMUNITY DEVELOPMENT DIRECTOR

DIRECTOR OF COMMUNITY DEVELOPMENT _____ DATE _____

REZONING CERTIFICATION BLOCK

THIS REZONE HAS BEEN REVIEWED AND FOUND TO BE
COMPLETE AND IN ACCORDANCE WITH THE CITY OF
GREELEY DEVELOPMENT CODE REGULATIONS.

SIGNATURE OF OWNER _____ DATE _____

SHEET INDEX

SHEET NAME	SHEET NUMBER
COVER SHEET	L1.0
SITE ANALYSIS MAP	L2.0
ZONING SUITABILITY MAP	L3.0
PROPERTY BOUNDARY MAP	L4.0

PLANNER / ARCHITECT /
LANDSCAPE ARCHITECT
LAI DESIGN GROUP
116 INVERNESS DRIVE EAST, STE 340
ENGLEWOOD, CO 80112
PHONE: 303.734.1777



CIVIL ENGINEER



CWC CONSULTING GROUP
CIVIL ENGINEERING - LAND SURVEYING
CONSTRUCTION SERVICES
9360 TEDDY LANE, SUITE 203
LONE TREE, CO 80124
PHONE 303.395.2700 - FAX 303.395.2701

CLIENT



STRATUS COMPANIES
8480 E. ORCHARD RD, STE 1100
GREENWOOD VILLAGE, CO 80111
PHONE: (720) 214-5000

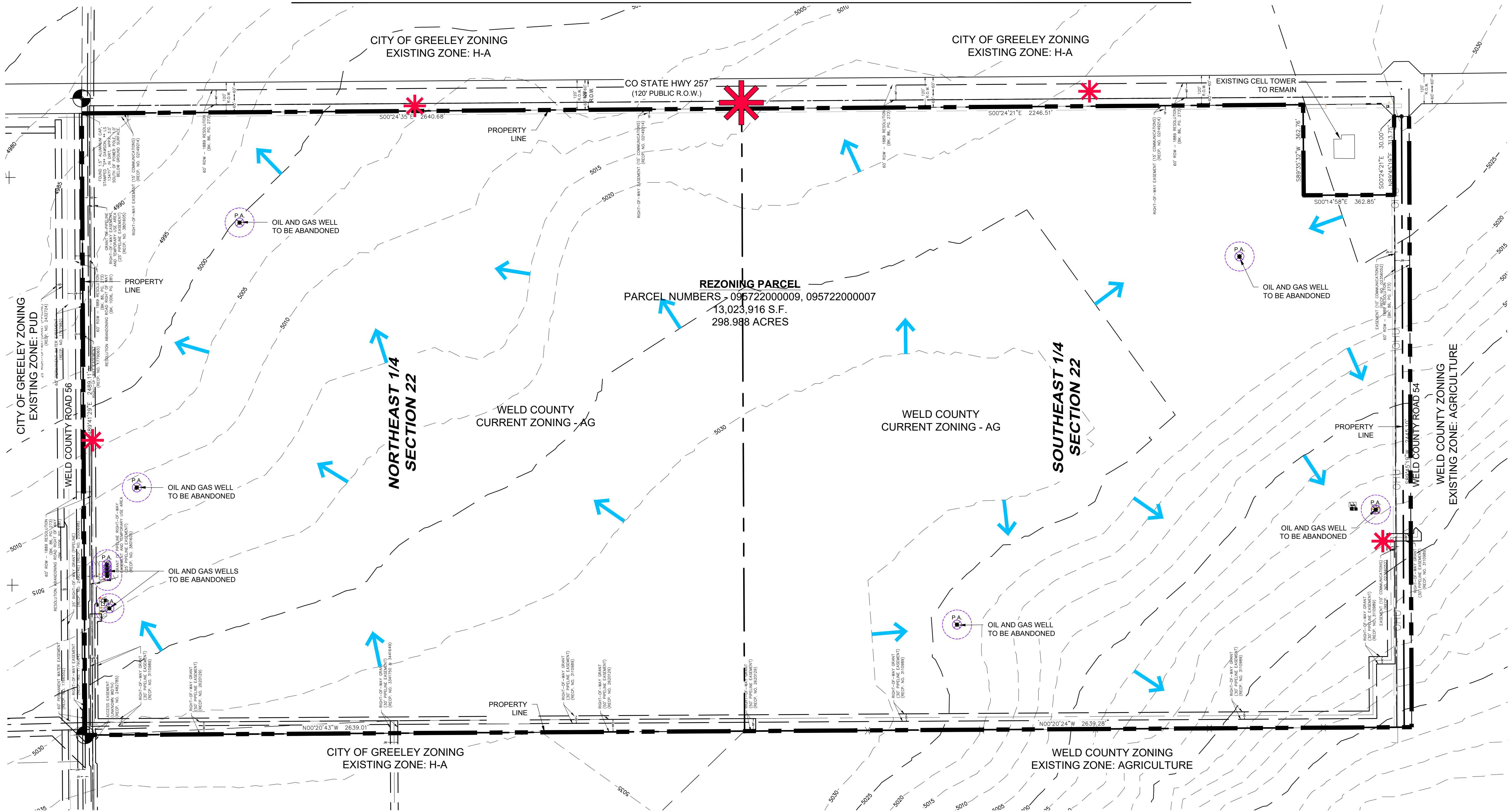
L&T LLC ZONING
GREELEY, CO
COVER SHEET

PROJECT #: 231004
DRAWN BY: AH
CHECKED BY: RH

ISSUE RECORD	
2nd SUBMITTAL	09/07/23
3rd SUBMITTAL	12/19/23
4th SUBMITTAL	02/09/24
5th SUBMITTAL	06/17/24
6th SUBMITTAL	08/07/24
SHEET NUMBER	
L1.0	
SHEET 1 OF 4	

L&T LLC ZONING

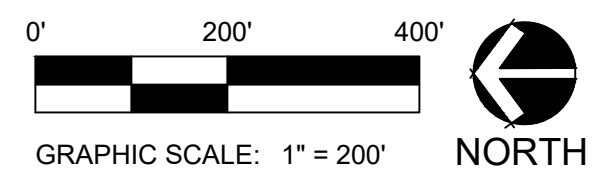
BEING A PART OF THE EAST ONE-HALF OF SECTION 22, TOWNSHIP 5 NORTH, RANGE 67 WEST OF THE 6TH
PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO
298.99 ACRES
ZON2023-0002



LEGEND

H-A	CITY OF GREELEY, HOLDING AGRICULTURE	EXISTING CONTOURS	OIL & GAS TO BE ABANDONED 50' SETBACK
AG	WELD COUNTY - AGRICULTURE	MUNICIPAL BOUNDARY	
PUD	PLANNED UNIT DEVELOPMENT	PROPERTY BOUNDARY	DRAINAGE
✱	PRIMARY SITE ACCESS POINT	RIGHT-OF-WAY	
✱	SECONDARY SITE ACCESS POINT	EASEMENT	

NOTES:
1. THERE ARE NO AREAS WITH SLOPES OVER 20% WITHIN THE PROJECT BOUNDARY.



PLANNER / ARCHITECT /
LANDSCAPE ARCHITECT
LAI DESIGN GROUP
116 INVERNESS DRIVE EAST, STE 340
ENGLEWOOD, CO 80112
PHONE: 303.734.1777



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LOVE TREE, CO 80124
PHONE 303.395.2700 - FAX 303.395.2701

CLIENT

STRATUS

STRATUS COMPANIES
8480 E. ORCHARD RD, STE 1100
GREENWOOD VILLAGE, CO 80111
PHONE: (720) 214-5000

L&T LLC ZONING
GREELEY, CO

EXISTING CONDITIONS MAP

PROJECT #: 231004
DRAWN BY: AH
CHECKED BY: RH

ISSUE RECORD

2nd SUBMITTAL	09/07/23
3rd SUBMITTAL	12/19/23
4th SUBMITTAL	02/09/24
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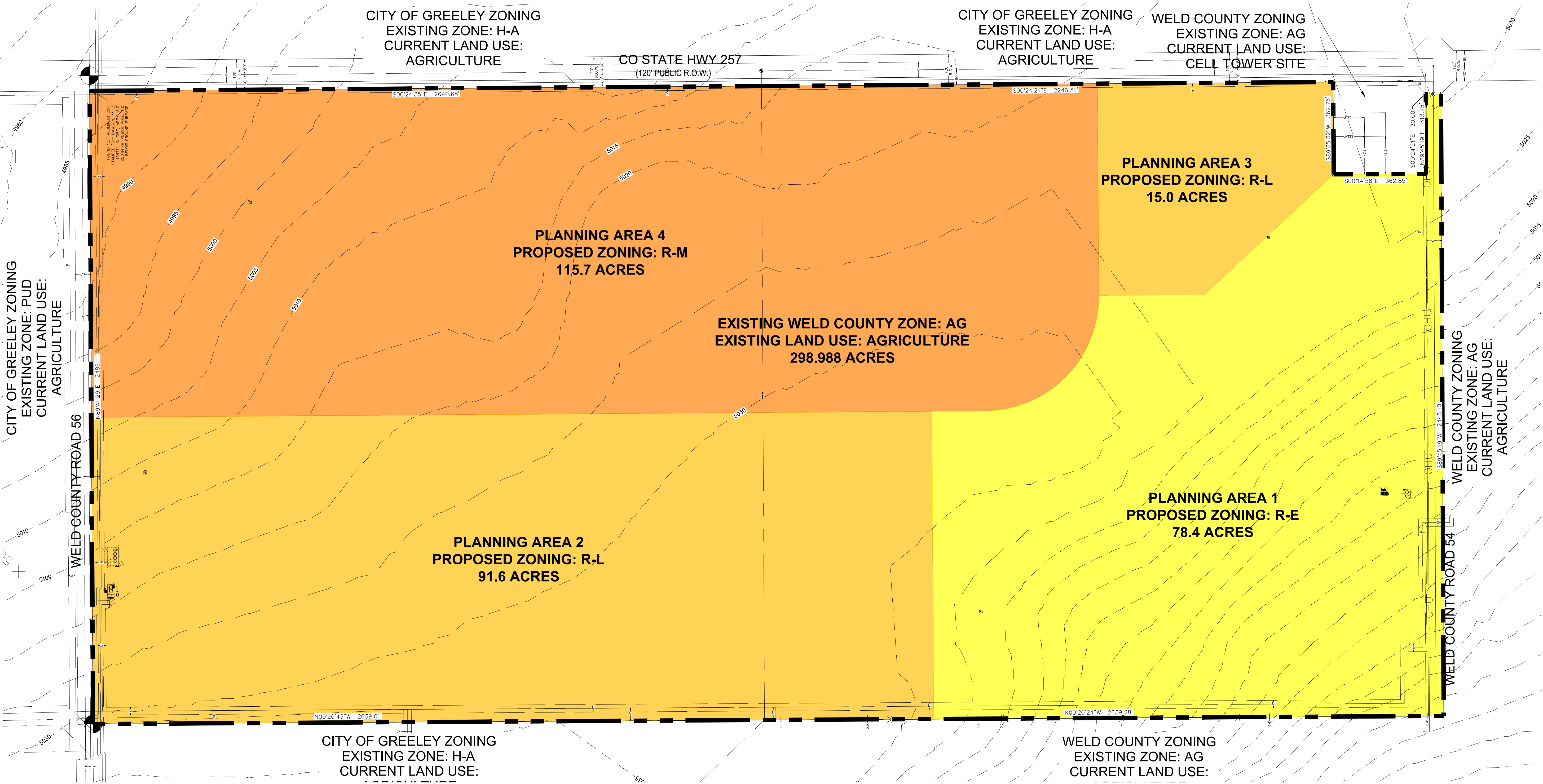
SHEET NUMBER

L2.0

SHEET 2 OF 4

L&T LLC ZONING

BEING A PART OF THE EAST ONE-HALF OF SECTION 22, TOWNSHIP 5 NORTH, RANGE 67 WEST OF THE 6TH
PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO
298.99 ACRES
ZON2023-0002



ZONING LEGEND

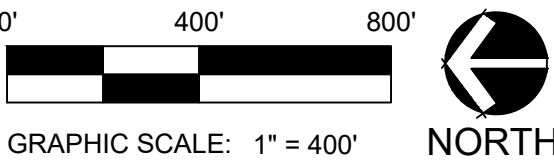
CODE	ZONE DESCRIPTION	MUNICIPALITY
AG	AGRICULTURE	WELD COUNTY
H-A	HOLDING AGRICULTURE	GREELEY
PUD	PLANNED UNIT DEVELOPMENT	GREELEY
R-E	RESIDENTIAL ESTATE	GREELEY
R-L	RESIDENTIAL LOW	GREELEY
R-M	RESIDENTIAL MEDIUM	GREELEY

ZONING SUMMARY

EXISTING ZONE:	PROPOSED ZONING:	AREA (AC.)
WELD COUNTY AG	GREELEY R-E, R-L, AND R-M	298.988 AC.
TOTAL:		100%

USE AREA	ALLOWED USES	AREA (AC.)
PLANNING AREA 1	RESIDENTIAL USES PER CITY CODE	±78.4 AC
PLANNING AREA 2	RESIDENTIAL USES PER CITY CODE	±91.6 AC
PLANNING AREA 3	RESIDENTIAL USES PER CITY CODE	±15.0 AC
PLANNING AREA 4	RESIDENTIAL USES PER CITY CODE	±115.7 AC

NOTE: PA-1 AREA INCLUDES APPROX. 1.7 ACRES OF R.O.W. IN WCR 54.



SURVEY INFORMATION TAKEN FROM THE ALTA SURVEY, PREPARED BY CWC CONSULTING, DECEMBER 2022.

PLANNER / ARCHITECT /
LANDSCAPE ARCHITECT
LAI DESIGN GROUP
116 INVERNESS DRIVE EAST, STE 340
ENGLEWOOD, CO 80112
PHONE: 303.734.1777



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L&T LLC ZONING
GREELEY, CO
ZONING SUITABILITY

PROJECT #: 231004
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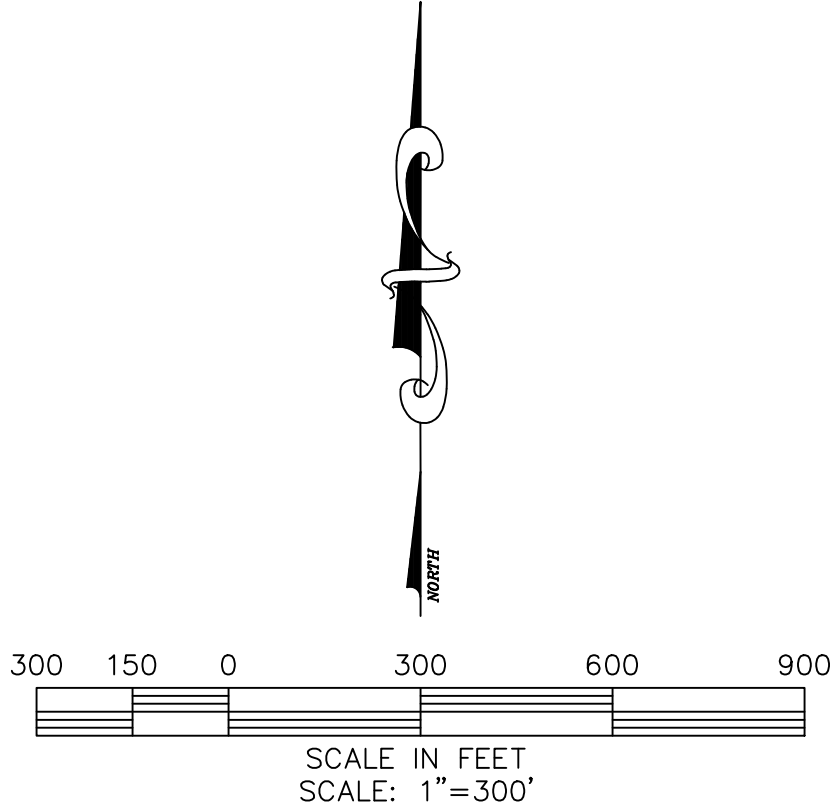
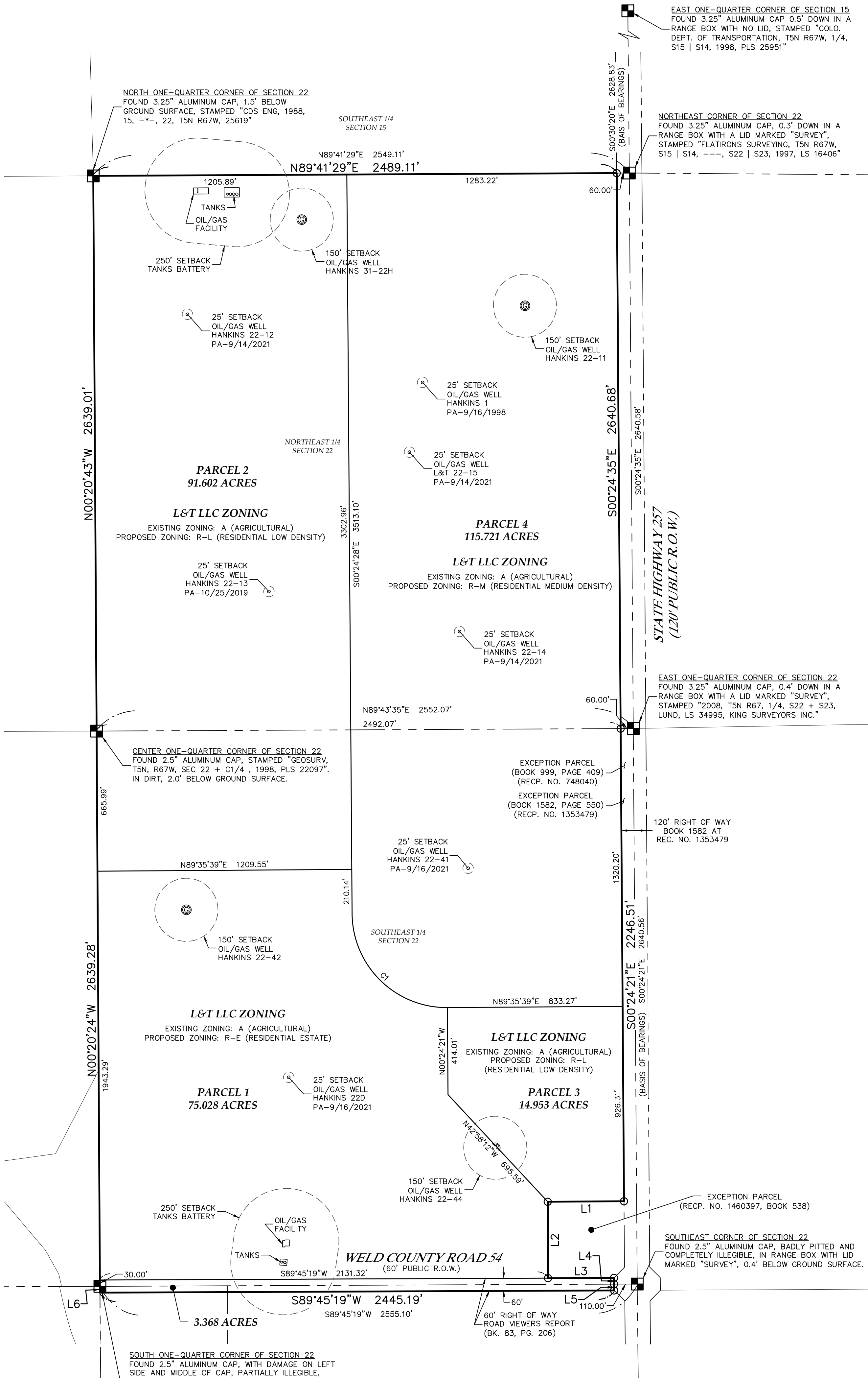
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5th SUBMITTAL	06/17/24
6th SUBMITTAL	08/07/24

SHEET NUMBER
L3.0
SHEET 3 OF 4

L&T LLC ZONING

Situate in the East Half of Section 22, Township 5 North, Range 67 West
of the 6th P.M., City of Greeley, County of Weld, State of Colorado

298.988 Acres
ZON2023-0002



LINE TABLE		
LINE	BEARING	LENGTH
L1	S89°35'32"W	362.76'
L2	S00°14'58"E	362.85'
L3	N89°45'19"E	313.75'
L4	S00°24'21"E	30.00'
L5	S00°37'21"E	30.00'
L6	N00°27'56"W	30.00'

LEGEND		
---	SECTION LINE	
---	RIGHT OF WAY LINE	
---	BOUNDARY LINE	
■	FOUND ALIQUOT CORNER AS DESCRIBED	
○	CALCULATED POSITION	

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD	CH BEARING
C1	706.81'	450.00'	89°59'40"	636.37'	S45°24'31"E

DATE:
6/1/2023

FILE NAME:
20230253B-ZON

SCALE:
1"=300'

DRAWN BY:
CSK

CHECKED BY:
PG

KING SURVEYORS

650 E. Garden Drive | Windsor, Colorado 80550

phone: (970) 686-5011 | email: contact@KingSurveyors.com

REVISIONS:

DATE:
8/6/24

REVISED SOUTH BOUNDARY LINE

CSK

L&T LLC ZONING

FOR

STRATUS INVESTMENT PARTNERS, LLC

PROJECT #:

20230253

4

SHEET 4 OF 4



Item 14: Council Agenda Summary

Title:

Pulled Consent Agenda Items

Summary:

Pulled Consent Agenda items will be considered in the order they appeared on the consent agenda.



Council Agenda Summary

May 6, 2025

Key Staff Contact: Robert Miller, Division Treasurer , Allena Portis, Deputy City Manager/Chief Financial Officer, Tyra Litzau, Finance Director

Title:

Public hearing and second reading of an ordinance of the City Council of the City of Greeley concerning the financing of pre-development services for the design and construction of a new arena, ice center, hotel, and water park, and the supporting public improvements needed in connection therewith, and approving the execution and delivery by the city of a site lease agreement, and amendments thereto, and a lease purchase agreement, and amendments thereto, and related documents (West Greeley Certificates of Participation Series 2025a)

Summary:

The West Greeley Project (the “Project”) is a proposed mixed-use development on the western boundary of the City. The Project is located approximately 6 miles east of I-25 along Highway 34 at County Road 17. The initial components of the project include an approximately 8,600 seat arena, a youth ice center with three sheets of ice, and a 350-room hotel and indoor waterpark.

As a strategy to make significant progress on the enabling infrastructure and design of the entertainment district, staff is requesting to issue Certificate of Participation of approximately \$115 million. The 2025 Certificates of Participation (the “2025 COPs”) will serve as an interim financing facility to fund pre-development costs including design, engineering, and procurement of long-lead time materials for Phase 1a of the Project. The preferred structure of the 2025 COPs is an installment form of lease purchase financing with a drawdown facility. The City is seeking either a short call or other feature to allow for the 2025 COPs to be paid off through one of the following by September 1, 2026:

1. The issuance of Project (defined below) Revenue Bonds; or
2. The issuance of long-term refunding COPs by the City.

The City will make an initial draw on the facility at closing and include certain initial Leased Property under the Site Lease Agreement and the Lease Purchase Agreement. At the time of each subsequent draw the City will issue Additional Certificates which will add Leased Property through Site Lease and Lease amendments in the approximate amount of each scheduled draw. The issuance of Additional Certificates can be treated as part of the initial transaction or can be treated as a separate issuance of Certificates.

This ordinance will approve all draws, including the initial and all future draws, the Site Lease Agreement, and Lease Purchase Agreement, including the form of the amendments, and the issuance of Initial and Additional Certificates.

The formal solicitation for the Certificates will request proposals for the above described preferred structure but may include an alternative structure if it is beneficial to the City and the Project.

The Leased Property for the Series 2025 COPs will consist of a number of currently unencumbered City owned facilities as identified in ordinance. The Public Works Building at 1000 9th Avenue has been removed from the list of identified properties in Exhibit A, after it was discussed at the City Council Meeting on April 15, 2025 and reviewed by the City.

The 2025 COPs will be subject to Optional Redemption at the option of the City on or after September 1, 2026. The City will borrow for capitalized interest within each project draw through the September 1, 2026.

Fiscal Impact:

Fiscal Impact:

If approved, will this item result in a positive, negative, or no impact on the budget?

Positive Impact: What is the onetime and/or ongoing amount? Onetime debt proceeds not to exceed \$115 million.

- Is it budgeted? No.
- Does it require a new appropriation? Yes. An appropriation is being presented to Council on April 15 and May 6 to support the debt issuance.
- Are there any long-term financial impacts? Debt service payments for the duration of the debt.

Negative Impact: What is the onetime and/or ongoing amount? Estimated capitalized interest payments up to \$4.5 million annually.

- Is it budgeted? No.
- If not, will it require a new appropriation? Yes. An appropriation is being presented to Council on April 15 and May 6 to support the debt issuance.
- If yes, what source and fund will be used? The debt service schedule for the first 15 months will be structured to not require payment prior to debt being paid off. If the West Greeley project does not move forward, a funding source will need to be identified for the annual payments.
- Are there any long-term financial impacts? Debt service payments for the duration of the debt.

Is there grant funding for this item? Not Applicable.

Will there be any future fiscal implications? Yes, depending on the total debt issued and how the West Greeley project proceeds.

Legal Issues:

None. Butler Snow LLP is serving as bond counsel.

Consideration of this matter is a legislative process which includes the following public hearing steps:

1. City staff presentation (if requested)
2. Council questions of staff
3. Public input (hearing opened, testimony - up to three minutes per person, hearing closed)
4. Council discussion

5. Council decision

Other issues and Considerations:

The debt financing is expected to have a closing date of June 10, 2025.

Strategic Focus Area:

Business Growth
Community Vitality
Infrastructure and Mobility
Quality of Life

Decision Options:

1. Adopt the ordinance as presented; or
2. Amend the ordinance and adopt as amended; or
3. Deny the ordinance; or
4. Continue consideration of the ordinance to a date certain.

Council's Recommended Action:

A motion to adopt the ordinance and publish in full.

Attachments:

1. Ordinance No. 15, 2025 with Exhibit A
2. Site Lease Agreement
3. Amendment to Site Lease Agreement
4. Lease Purchase Agreement
5. Amendment to Lease Purchase Agreement
6. Indenture of Trust
7. Supplement to Indenture of Trust
8. Item 15 and Item 16 - Presentation

**CITY OF GREELEY, COLORADO
ORDINANCE NO. 15, 2025**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF GREELEY
CONCERNING THE FINANCING OF PRE-DEVELOPMENT SERVICES
FOR THE DESIGN AND CONSTRUCTION OF A NEW ARENA, ICE
CENTER, HOTEL, AND WATER PARK, AND THE SUPPORTING
PUBLIC IMPROVEMENTS NEEDED IN CONNECTION THEREWITH,
AND APPROVING THE EXECUTION AND DELIVERY BY THE CITY
OF A SITE LEASE AGREEMENT, AND AMENDMENTS THERETO, AND
A LEASE PURCHASE AGREEMENT, AND AMENDMENTS THERETO,
AND RELATED DOCUMENTS**

WHEREAS, the City of Greeley, Colorado (the “City”) is a duly organized and existing home rule municipality of the State of Colorado (the “State”), created and operating pursuant to Article XX of the Constitution of the State and the home rule charter of the City (the “Charter”); and

WHEREAS, the City desires to catalyze development of certain real property located on the west side of the City within the boundaries of the City (the “West Greeley Project Area”) in order to perpetuate economic growth, promote job creation, target and install new services, generate new tax revenues, design and build public gathering spaces, attract a skilled workforce, provide infrastructure upgrades, and build out cultural and lifestyle amenities for its citizens and the general public; and

WHEREAS, the City and TROLLCO, INC. d/b/a The Water Valley Company (the “Fee Developer”) entered into a Memorandum of Understanding dated August 5, 2024 (the “MOU”), setting forth the parties’ intent to evaluate the viability, feasibility and public benefit of a public-private partnership for the development of the West Greeley Project Area into a mixed-use, transit oriented, entertainment district development that includes a new arena and ice center, a new transit center/multimodal hub with connections to local, regional, and national bus service, retail, lodging, and executive, mixed-income and affordable housing; and

WHEREAS, the preliminary work completed by the City and the Fee Developer, as contemplated by the MOU, has shown that (i) development of a new arena, ice center with three sheets of ice, hotel, and water park (the “Entertainment District Project”) is viable and feasible if the necessary public improvements that will serve the Entertainment District are also constructed (the “Supporting Improvements Project” and together with the Entertainment District Project, the “Catalyst Project”) ; (ii) the Catalyst Project provides a public benefit; and (iii) the Catalyst Project meets the shared vision and goals of the City and the Fee Developer to catalyze development of the West Greeley Project Area; and

WHEREAS, on April 15, 2025, the City Council of the City (the “City Council”) approved the execution of the Pre-Development Services and Financing Agreement dated April 15, 2025 (the “PDSA”) by and between the City and the Fee Developer, which sets forth the Fee Developer’s responsibilities in connection with carrying out the Catalyst Project Pre-Dev Scope (as defined in the PDSA) and the City’s responsibilities for paying Eligible Costs (as defined in the PDSA) for

the Fee Developer and Service Providers' (as defined in the PDSA) services rendered in connection with the Catalyst Project Pre-Dev Scope and the Catalyst Project; and

WHEREAS, the City is authorized pursuant to Article XX, Section 6 of the State Constitution, Sections 3-5 and 5-22 of its Charter, and part 8 of Article 15 of title 31, Colorado Revised Statutes ("C.R.S."), to enter into leasehold agreements and lease purchase contracts in order to provide necessary land, buildings, equipment and other property for governmental or proprietary purposes; and

WHEREAS, the City Council has determined and hereby determines that the leased property under the Site Lease (hereinafter defined), as amended from time to time pursuant to Site Lease Amendments (hereinafter defined), and the Lease (hereinafter defined), as amended from time to time pursuant to Lease Amendments (hereinafter defined), will consist of certain parcels owned by the City set forth in Exhibit A hereto (the "Property Pool") and the buildings and improvements located thereon (collectively, the "Leased Property"); and

WHEREAS, the City Council has determined and hereby determines that it is in the best interests of the City and its inhabitants to provide for the financing of the Eligible Costs for the Catalyst Project Pre-Dev Scope by entering into a Site Lease Agreement (the "Original Site Lease") between the City, as lessor, and Zions Bancorporation, National Association (the "Trustee"), acting solely in its capacity of trustee, as lessee, as amended from time to time by amendments to the Original Site Lease (each a "Site Lease Amendment" and together with the Original Site Lease, the "Site Lease"), pursuant to which the City will lease the Leased Property to the Trustee, and a Lease Purchase Agreement between the Trustee, as lessor, and the City, as lessee (the "Original Lease"), as amended from time to time by amendments to the Original Lease (each a "Lease Amendment" and together with the Original Lease, the "Lease"), pursuant to which the Trustee will lease the Leased Property back to the City; and

WHEREAS, pursuant to the Lease, and subject to the right of the City to terminate the Lease and other limitations as therein provided, the City will pay certain Base Rentals and Additional Rentals (as such terms are defined in the Lease) in consideration for the right of the City to use the Leased Property; and

WHEREAS, the City's obligation under the Lease to pay Base Rentals and Additional Rentals shall be from year to year only; shall constitute currently budgeted expenditures of the City; shall not constitute a mandatory charge or requirement in any ensuing budget year; and shall not constitute a general obligation or other indebtedness or multiple fiscal year financial obligation of the City within the meaning of any constitutional, statutory, or Charter limitation or requirement concerning the creation of indebtedness or multiple fiscal year financial obligation, nor a mandatory payment obligation of the City in any ensuing fiscal year beyond any fiscal year during which the Lease shall be in effect; and

WHEREAS, contemporaneously with the execution and delivery of the Site Lease and the Lease, the Trustee will execute and deliver an Indenture of Trust (the "Original Indenture"), as supplemented and amended from time to time by supplements to the Indenture (each a "Supplemental Indenture" and together with the Original Indenture, the "Indenture"), pursuant to which there will be executed and delivered certain certificates of participation (the "Certificates")

that shall evidence proportionate interests in the right to receive certain Revenues (as defined in the Lease) under the Lease, shall be payable solely from the sources therein provided and as provided in the Indenture, and shall not directly or indirectly obligate the City to make any payments beyond those appropriated for any fiscal year during which the Lease shall be in effect; and

WHEREAS, the net proceeds of the Certificates will be used to finance Eligible Costs in connection with the Catalyst Project Pre-Dev Scope; and

WHEREAS, Section 11-57-204 of the Supplemental Public Securities Act, constituting Title 11, Article 57, Part 2, C.R.S., as amended (the “Supplemental Act”), provides that a public entity, including the City, may elect in an act of issuance to apply all or any of the provisions of the Supplemental Act; and

WHEREAS, there has been presented to the City Council and are on file with the City Clerk of the City (the “City Clerk”) the following: (i) the proposed form of the Original Site Lease; (ii) the proposed form of the Site Lease Amendment; (iii) the proposed form of the Original Lease; (iv) the proposed form of the Lease Amendment; (v) the proposed form of the Indenture; (vi) the proposed form of the Supplemental Indenture; each of which is approved by this Ordinance with such changes as are approved by the Chief Financial Officer of the City (the “Chief Financial Officer”) or the City Manager of the City (the “City Manager”); and

WHEREAS, capitalized terms used herein and not otherwise defined have the meanings set forth in the Lease.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GREELEY, COLORADO:

Section 1. Recitals Incorporated. The foregoing recitals are incorporated herein by reference and adopted as findings and determinations of the City Council.

Section 2. Ratification and Approval of Prior Actions. All action heretofore taken (not inconsistent with the provisions of this Ordinance) by the City Council or the officers, agents or employees of the City relating to the Site Lease, the Lease, the Indenture, the PDSA, the Catalyst Project, the Eligible Costs, and the sale, execution and delivery of the Certificates is hereby ratified, approved and confirmed.

Section 3. Finding of Best Interests. The City Council hereby finds and determines, pursuant to the Constitution, the laws of the State, and the Charter, that undertaking the City’s responsibilities under the PDSA and financing the Eligible Costs of the Catalyst Project Pre-Dev Scope pursuant to the terms set forth in the PDSA, the Site Lease, the Lease, and the Indenture are necessary, convenient, and in furtherance of the City’s purposes and are in the best interests of the inhabitants of the City, and the City Council hereby authorizes and approves the same.

Section 4. Authority to Finance Eligible Costs; Leased Property. The City Council hereby finds and determines that it is in the best interests of the City to allow flexibility in the timing of securing funds to finance Eligible Costs to achieve favorable financing terms and lessen the

amount of accrued interest. Pursuant to the Charter, the City Council hereby delegates to the City Manager the authority to determine whether it is in the City's best interest to finance all or a portion of the Eligible Costs, and to determine whether to finance all or a portion of the Eligible Costs at one time or at different times. The Eligible Costs may be financed in whole or in part, and at such times as are determined by the City Manager to be in the best interest of the City. The City shall not be obligated to finance all or any portion of the Eligible Costs.

The City Council hereby determines that the real property that shall be added to the Site Lease and the Lease as Leased Property thereunder pursuant to the Original Site Lease, the Original Lease, Site Lease Amendments and Lease Amendments shall be limited to those properties set forth in the Property Pool, unless the City Council adopts a resolution authorizing additional or different real property to be added as Leased Property under the Site Lease and the Lease. The City Council delegates to the City Manager the authority to determine which portions of the Property Pool will be added as Leased Property under the Site Lease and the Lease in order to finance all or a portion of the Eligible Costs. In the event that the Eligible Costs are financed in phases, properties from the Property Pool may be added to the Leased Property at different times as determined by the City Manager to be in the best interests of the City. The City shall not be obligated to add any properties from the Property Pool as Leased Property under the Site Lease and the Lease.

The delegation set forth in this Section 4 shall be effective for one year following the effective date of this Ordinance.

Section 5. Supplemental Act; Parameters. The City Council hereby elects to apply all of the provisions of the Supplemental Act to the Site Lease and the Lease and in connection therewith delegates to the Mayor of the City (the "Mayor"), the City Manager or the Chief Financial Officer the independent authority to make any determination delegable pursuant to Section 11-57-205 of the Supplemental Act, in relation to the Site Lease and the Lease, and to execute one or more sale certificates (each a "Sale Certificate") setting forth such determinations, including without limitation, the term of the Site Lease, the term of the Lease, and the rental amount to be payable by the City pursuant to the Lease, subject to the following parameters and restrictions:

- (a) the Site Lease Termination Date shall be no later than December 31, 2045;
- (b) the Lease Term shall end no later than December 31, 2035;
- (c) the aggregate principal amount of the Base Rentals payable by the City pursuant to the Lease (as amended) shall not exceed \$115,000,000;
- (d) the Certificates shall be subject to optional redemption no later than December 1, 2025;
- (e) the purchase price of the Certificates shall not be less than 100% of the aggregate principal amount of the Certificates; and
- (f) the maximum net effective interest rate on the interest component of the Base Rentals relating to the Certificates shall not exceed 12%.

Pursuant to Section 11-57-205 of the Supplemental Act, the City Council hereby delegates to the Mayor, the City Manager or the Finance Director the independent authority to sign a contract for the purchase of the Certificates or any other document needed to lock the interest rate and other financial terms in connection with the Certifications in order to carry out the purposes of this Ordinance. The City Council hereby agrees and acknowledges that the net proceeds of the Certificates, will be used to finance the Eligible Costs and the Costs of Execution and Delivery (as defined in the Indenture).

The delegation set forth in this Section 5 shall be effective for one year following the date hereof.

Section 6. Approval of Documents. The Original Site Lease, the Site Lease Amendment, the Original Lease, the Lease Amendment, the Indenture and the Supplemental Indenture, in substantially the forms on file with the City Clerk, are in all respects approved, authorized and confirmed, and the Mayor is hereby authorized and directed for and on behalf of the City to execute and deliver the Original Site Lease, the Site Lease Amendment, the Original Lease, the Lease Amendment, in substantially the forms and with substantially the same contents as on file with the City Clerk, provided that such documents may be completed, corrected or revised as deemed necessary or appropriate by the parties thereto in order to carry out the purposes of this Ordinance and to comply with the terms of the applicable Sale Certificate. The execution of the Original Site Lease, the Site Lease Amendment, the Original Lease, the Lease Amendment by the Mayor shall be conclusive evidence of the approval by the City Council of such documents in accordance with the terms hereof and thereof.

Section 7. Authorization to Execute Collateral Documents. The City Clerk is hereby authorized and directed to attest all signatures and acts of any official of the City in connection with the matters authorized by this Ordinance and to place the seal of the City on any document authorized and approved by this Ordinance. The Mayor, the City Clerk, the City Manager, the Chief Financial Officer and other appropriate employees and officials of the City are hereby authorized and directed to execute and deliver for and on behalf of the City any and all additional certificates, documents, instruments and other papers, and to perform all other acts that they deem necessary or appropriate in order to implement and carry out the transactions and other matters authorized by this Ordinance. The approval hereby given to the various documents referred to above includes an approval of such additional details therein as may be necessary and appropriate for their completion, deletions therefrom and additions thereto as may be approved by bond counsel prior to the execution of the documents. The execution of any document or instrument by the aforementioned officials or employees of the City or members of the City Council shall be conclusive evidence of the approval by the City Council of such document or instrument in accordance with the terms hereof and thereof.

The Mayor, the City Clerk, the City Manager, the Chief Financial Officer and all other employees and officials of the City that are authorized or directed to execute any agreement, document, certificate, instrument or other paper in accordance with this Ordinance (collectively, the "Authorized Documents") are hereby authorized to execute Authorized Documents electronically via facsimile or email signature. Any electronic signature so affixed to any Authorized Document shall carry the full legal force and effect of any original, handwritten

signature. This provision is made pursuant to Article 71.3 of Title 24, C.R.S., also known as the Uniform Electronic Transactions Act. It is hereby determined that the transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 8. No General Obligation Debt. No provision of this Ordinance, the Original Site Lease, the Site Lease Amendment, the Original Lease, the Lease Amendment, the Indenture, the Supplemental Indenture, or the Certificates shall be construed as creating or constituting a general obligation or other indebtedness or multiple fiscal year financial obligation of the City within the meaning of any constitutional, statutory, or Charter provision, nor a mandatory charge or requirement against the City in any ensuing fiscal year beyond the then current fiscal year. The City shall have no obligation to make any payment with respect to the Certificates except in connection with the payment of the Base Rentals and certain other payments under the Lease, which payments may be terminated by the City in accordance with the provisions of the Lease. Neither the Lease nor the Certificates shall constitute a mandatory charge or requirement of the City in any ensuing fiscal year beyond the then current fiscal year, and shall not constitute or give rise to a general obligation or other indebtedness of the City within the meaning of any constitutional, statutory, or Charter debt limitation and shall not constitute a multiple fiscal year direct or indirect debt or other financial obligation whatsoever. No provision of the Site Lease, the Lease or the Certificates shall be construed or interpreted as creating an unlawful delegation of governmental powers nor as a donation by or a lending of the credit of the City within the meaning of Sections 1 or 2 of Article XI of the Colorado Constitution. Neither the Site Lease, the Lease nor the Certificates shall directly or indirectly obligate the City to make any payments beyond those budgeted and appropriated for the City's then current fiscal year.

Section 9. Reasonableness of Rentals. The City Council hereby determines and declares that the Base Rentals payable by the City under the Lease, as calculated pursuant to the Lease, constitute the fair rental value of the Leased Property and do not exceed a reasonable amount so as to place the City under an economic compulsion to renew the Lease or to exercise its option to purchase the Trustee's leasehold interest in the Leased Property pursuant to the Lease. The City Council hereby determines and declares that the period during which the City has an option to purchase the Trustee's leasehold interest in the Leased Property (i.e., the entire maximum term of the Lease) does not exceed the useful life of the Leased Property.

Section 10. No Recourse against Officers and Agents. Pursuant to Section 11-57-209 of the Supplemental Act, if a member of the City Council, or any officer or agent of the City acts in good faith, no civil recourse shall be available against such member, officer, or agent for payment of the principal, interest or prior redemption premiums on the Certificates. Such recourse shall not be available either directly or indirectly through the City Council or the City, or otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of the Certificates and as a part of the consideration of their sale or purchase, any person purchasing or selling the Certificates specifically waives any such recourse.

Section 11. Repealer. All bylaws, orders, resolutions and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revise any such bylaw, order, resolution or ordinance, or part thereof, heretofore repealed.

Section 12. Severability. If any section, subsection, paragraph, clause or other provision of this Ordinance for any reason is invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause or other provision shall not affect any of the remaining provisions of this Ordinance, the intent being that the same are severable.

Section 13. Charter Controls. Pursuant to Article XX of the State Constitution and the Charter, all State statutes that might otherwise apply in connection with the provisions of this Ordinance are hereby superseded to the extent of any inconsistencies between the provisions of this Ordinance and such statutes. Any such inconsistency is intended by the City Council and shall be deemed made pursuant to the Charter.

Section 14. Ordinance Irrepealable. After the Certificates are executed and delivered, this Ordinance shall be and remain irrepealable until the Certificates have been fully paid, satisfied and discharged, as provided in the Indenture.

Section 15. Effective Date. This Ordinance shall become effective in accordance with Greeley City Charter Section 3-16.

PASSED AND ADOPTED, SIGNED AND APPROVED ON THIS _____ DAY OF _____ 2025.

ATTEST:

CITY OF GREELEY, COLORADO

By: _____
City Clerk

By: _____
Mayor

EXHIBIT A

Property Pool

Property No.	COG Asset Name	Building Name	Street Address	City	Postal Code
1	020.POLICE DEPARTMENT	2823 West 10th Street Police	2823 West 10th Street	Greeley	80634
2	010.CITY HALL 010.CITY HALL - MAIN FLOOR	1000 10th Street Public Works	1000 10th Street	Greeley	80631
3	070.FIRE STATION #3	150 35th Avenue Fire	150 35th Avenue	Greeley	80634
4	087.FIRE STATION #7	6623 10th Street Fire	6623 West 10th Street	Greeley	80634
5	084.FIRE STATION #5	4700 24th Street Fire	4700 West 24th Street	Greeley	80634
6	015.CITY CENTER NORTH 015.CITY CENTER NORTH 1ST FLOOR 015.CITY CENTER NORTH - 4TH FLOOR	1011 11th Avenue Office	1011 11th Avenue	Greeley	80631
7	539.BUS SHELTERS 540.BUS FACILITY 540.BUS GARAGE 540.BUS OFFICES 540.EQUIP MAINTENANCE SHOPS	1300 A Street Public Works	1300 A Street	Greeley	80631
8	550.CITY SHOPS - NORTH/WEST BLDG 550.EQUIP MAINTENANCE OFFICE/SHOP 550.FIELD SERVICE / SURVEY SHOP 550.PURCHASING OFFICE 550.TRAFFIC SHOP 550.WAREHOUSE 560.BUILDING MAINTENANCE SHOP 560.CITY SHOPS - NORTH/EAST BLDG 560.PARKS NEW SHOP 560.STREET SHOP 580.SIGNAL SHOP	13th Avenue and A Street Public Works	13th Avenue and A Street	Greeley	80631
9	880.STREET BUILDING - 1203 3RD ST 880.STREET BUILDING - 222 13TH AVE	1203 3rd Street Public Works	1203 3rd Street	Greeley	80631
10	045.PUB SAFETY TRAINING FACILITY	120 35th Avenue	120 35th Avenue	Greeley	80634
11	510.RODARTE CENTER	920 A Street CPRD	920 A Street	Greeley	80631
12	1100.ICE HAUS	900 8th Avenue CPRD	900 8th Avenue	Greeley	80631
13	021.GREELEY HISTORY MUSEUM	714 8th Street CPRD	714 8th Street	Greeley	80631
14	435.BALSAM POOL 495.BALSAM SPORTS COMPLEX	2401 Balsam Ave CPRD/Balsam Park Complex	2401 Balsam Ave	Greeley	80631

15	460.HIGHLAND GOLF COURSE 460.HIGHLAND HILLS - CLUBHOUSE 460.HIGHLAND HILLS - MAINTENANCE	2200 Clubhouse Drive CPRD/Highland Hills	2200 Clubhouse Drive	Greeley	80634
16	470.BOOMERANG - CLUBHOUSE 470.BOOMERANG - MAINTENANCE 470.BOOMERANG GOLF COURSE	7309 W. 4th Street CPRD/Boomerang Golf Course	7309 West 4th Street	Greeley	80634
17	200.CENTENNIAL PARK	2201 23rd Avenue CPRD/Centennial Park	2201 23rd Avenue	Greeley	80634
18	860.TRAIN DEPOT	902 7th Avenue Public Works	902 7th Avenue	Greeley	80631
19	120.CENTENNIAL VILLAGE	1475 A Street CPRD/Centennial Village	1475 A Street	Greeley	80631
20	1400.FAMILY FUNPLEX 500.TWIN RIVERS SOFTBALL COMPLEX	1501 65th Avenue CPRD/Family Funplex	1501 65th Avenue	Greeley	80634
21	140.RECREATION CENTER 140.CULTURAL AFFAIRS OFFICE	651 10th Avenue CPRD	651 10th Avenue	Greeley	80631

AFTER RECORDATION PLEASE RETURN TO:

Butler Snow LLP
1801 California Street, Suite 5100
Denver, Colorado 80202
Attention: Dalton Kelley, Esq.

SITE LEASE AGREEMENT

DATED [CLOSING DATE, 2025]

BETWEEN

CITY OF GREELEY, COLORADO,
AS LESSOR

AND

ZIONS BANCORPORATION, NATIONAL ASSOCIATION,
SOLELY IN ITS CAPACITY AS TRUSTEE UNDER THE INDENTURE,
AS LESSEE

This SITE LEASE AGREEMENT, dated [CLOSING DATE, 2025] (this “Site Lease”), is by and between the City of Greeley, Colorado, a home rule city duly organized and validly existing under the Constitution and laws of the State of Colorado (the “City”), as lessor, and Zions Bancorporation, National Association, Denver, Colorado, a national banking association duly organized and validly existing under the laws of the United States of America, solely in its capacity as trustee under the Indenture (the “Trustee”), as lessee.

PREFACE

Unless the context otherwise requires, capitalized terms used herein have the meanings ascribed to them herein and in the Lease Purchase Agreement, dated [CLOSING DATE, 2025], between the Trustee, as lessor, and the City, as lessee (the “Lease”).

RECITALS

1. The City has been duly organized and is validly existing as a home rule municipality and municipal corporation under the Constitution of the State of Colorado and the home rule charter of the City (the “Charter”).

2. The City desires to catalyze development of certain real property located on the west side of the City within the boundaries of the City (the “West Greeley Project Area”) in order to perpetuate economic growth, promote job creation, target and install new services, generate new tax revenues, design and build public gathering spaces, attract a skilled workforce, provide infrastructure upgrades, and build out cultural and lifestyle amenities for its citizens and the general public.

3. The City and TROLLCO, INC. d/b/a The Water Valley Company (the “Fee Developer”) entered into a Memorandum of Understanding dated August 5, 2024 (the “MOU”), setting forth the parties’ intent to evaluate the viability, feasibility and public benefit of a public-private partnership for the development of the West Greeley Project Area into a mixed-use, transit oriented, entertainment district development that includes a new arena and ice center, a new transit center/multimodal hub with connections to local, regional, and national bus service, retail, lodging, and executive, mixed-income and affordable housing.

4. The preliminary work completed by the City and the Fee Developer, as contemplated by the MOU, has shown that (i) development of a new arena, ice center with three sheets of ice, hotel, and water park (the “Entertainment District Project”) is viable and feasible if the necessary public improvements that will serve the Entertainment District are also constructed (the “Supporting Improvements Project” and together with the Entertainment District Project, the “Catalyst Project”) ; (ii) the Catalyst Project provides a public benefit; and (iii) the Catalyst Project meets the shared vision and goals of the City and the Fee Developer to catalyze development of the West Greeley Project Area.

5. On April 15, 2025, the City Council of the City (the “City Council”) approved the execution of the Pre-Development Services and Financing Agreement dated April 15, 2025 (the “PDSA”) by and between the City and the Fee Developer, which sets forth the Fee Developer’s responsibilities in connection with carrying out the Catalyst Project Pre-Dev Scope (as defined in the PDSA) and the City’s responsibilities for paying Eligible Costs (as defined in the PDSA) for

the Fee Developer and Service Provider's (as defined in the PDSA) services rendered in connection with the Catalyst Project Pre-Dev Scope and the Catalyst Project.

6. The City is authorized pursuant to Article XX, Section 6 of the State Constitution, Sections 3-5 and 5-22 of its Charter, and part 8 of Article 15 of title 31, Colorado Revised Statutes ("C.R.S."), to enter into leasehold agreements and lease purchase contracts in order to provide necessary land, buildings, equipment and other property for governmental or proprietary purposes.

7. The City Council has determined that it is in the best interests of the City and its inhabitants to provide for the financing of the Eligible Costs by entering into this Site Lease and the Lease.

8. The City owns, in fee title, the real property and the buildings and improvements located thereon (as more particularly described in Exhibit A attached hereto, the "Leased Property").

9. To finance the Eligible Costs, the Trustee will acquire a leasehold interest in the Leased Property by leasing the Leased Property from the City pursuant to this Site Lease and will lease the Leased Property back to the City pursuant to the Lease.

10. Contemporaneously with the execution and delivery of this Site Lease and the Lease, the Trustee will execute and deliver an Indenture of Trust (the "Indenture") pursuant to which there will be executed and delivered certain certificates of participation (the "Certificates") that will be dated as of their date of delivery, will evidence proportionate interests in the right to receive Base Rentals and other Revenues (as defined in the Lease), will be payable solely from the sources therein provided, and shall not directly or indirectly obligate the City to make any payments beyond those appropriated for any fiscal year during which the Lease shall be in effect.

11. The net proceeds of the Certificates, together with other available money of the City, will be used to finance the Eligible Costs and pay the Costs of Execution and Delivery of the Certificates.

12. The Trustee and the City intend that this Site Lease set forth their entire understanding and agreement regarding the terms and conditions upon which the Trustee is leasing the Leased Property from the City.

13. The City is entering into this Site Lease with the Trustee as material consideration for the Trustee's agreement to lease the Leased Property to the City pursuant to the Lease. The Trustee will prepay in full its rental payments due under this Site Lease which rental payments shall be used by the City to pay Eligible Costs, all pursuant to this Site Lease, the Lease and the Indenture.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants herein contained, the parties hereto agree as follows:

Section 1. Site Lease and Terms. The City hereby demises and leases to the Trustee and the Trustee hereby leases from the City, on the terms and conditions hereinafter set forth, the Leased Property, subject to Permitted Encumbrances as described in Exhibit B hereto.

The term of this Site Lease (the "Site Lease Term") shall commence on the date hereof and shall end on December 31, 20[] (the "Site Lease Termination Date"), unless such term is sooner terminated as hereinafter provided. If, prior to the Site Lease Termination Date, the Trustee has transferred and conveyed the Trustee's leasehold interests in all of the Leased Property pursuant to Article 12 of the Lease as a result of the City's payment of (a) the applicable Purchase Option Price thereunder; or (b) all Base Rentals and Additional Rentals, all as further provided in Section 12.2 of the Lease, then the term of this Site Lease shall end in connection with such transfer and conveyance.

In the event that the Lease is terminated and this Site Lease remains in effect, and the Trustee exercises its remedies pursuant to this Site Lease and the Indenture, then the term of this Site Lease shall end when the outstanding remaining principal amount of the Certificates, plus accrued interest thereon, have been paid or provision has been made for such payment, provided that in the event that the payment of such Certificates has been made from a sale or assignment of the Trustee's leasehold interest herein, then this Site Lease shall remain in effect in accordance with the terms and provisions of any such sublease or assignment. Notwithstanding the foregoing or any provision to the contrary contained herein or in the Indenture, the term of any sublease of the Leased Property or any portion thereof, or any assignment of the Trustee's interest in this Site Lease, pursuant to Section 5 hereof, the Lease and the Indenture, shall not extend beyond December 31, 20[].

At the end of the term of this Site Lease, all right, title, and interest of the Trustee, or any sublessee or assignee, in and to the Leased Property, shall terminate. Upon such termination, the Trustee and any sublessee or assignee shall execute and deliver to the City any necessary documents releasing, assigning, transferring, and conveying the Trustee's, sublessee's or assignee's respective interests in the Leased Property.

Section 2. Rental. The Trustee has paid to the City and the City hereby acknowledges receipt from the Trustee as and for rental hereunder, paid in advance, the sum of \$[PURCHASE PRICE], as and for all rent due hereunder, and other good and valuable consideration, the receipt and the sufficiency of which are hereby acknowledged. The City hereby determines that such amount is reasonable consideration for the leasing of the Leased Property to the Trustee for the term of this Site Lease.

Section 3. Purpose. The Trustee shall use the Leased Property solely for the purpose of leasing the Leased Property back to the City pursuant to the Lease and for such purposes as may be incidental thereto; provided, that upon the occurrence of an Event of Nonappropriation or an Event of Lease Default and the termination of the Lease, the City shall vacate the Leased Property, as provided in the Lease, and the Trustee may exercise the remedies provided in this Site Lease, the Lease and the Indenture.

Section 4. Owner in Fee. The City represents that (a) it is the owner in fee of the Leased Property, subject only to Permitted Encumbrances as described in Exhibit B hereto, and (b) the Permitted Encumbrances do not and shall not interfere in any material way with the Leased Property. The Trustee acknowledges that it is only obtaining a leasehold interest in the Leased Property pursuant to this Site Lease.

Section 5. Sales, Assignments and Subleases. Unless an Event of Nonappropriation or an Event of Lease Default shall have occurred and be continuing and except as may otherwise be provided in the Lease, the Trustee may not sell or assign its rights and interests under this Site Lease or sublet all or any portion of the Leased Property without the prior written consent of the City. Any such assignment without the City's prior written consent shall be deemed null and void and of no effect.

In the event that (a) the Lease is terminated for any reason and (b) this Site Lease is not terminated, the Trustee may sublease the Leased Property or any portion thereof, or sell or assign the Trustee's leasehold interests in this Site Lease, pursuant to the terms of the Lease and the Indenture, and any purchasers from or sublessees or assignees of the Trustee may sell or assign its respective interests in the Leased Property, subject to the terms of this Site Lease, the Lease, and the Indenture. The City and the Trustee (or any purchasers from or assignees or sublessees of the Trustee) agree that, except as permitted by this Site Lease, the Lease, and the Indenture and except for Permitted Encumbrances (including purchase options under the Lease), neither the City, the Trustee, nor any purchasers from or sublessees or assignees of the Trustee will sell, mortgage, or encumber the Leased Property or any portion thereof during the term of this Site Lease.

The Trustee and any other person who has the right to use the Leased Property under this Site Lease, at its own expense, may install machinery, equipment, and other tangible property in or on any portion of the Leased Property. All such machinery, equipment, and other tangible property shall remain the sole property of the Trustee or such other person; provided, however, that title to any such machinery, equipment, and other tangible property shall become part of the Leased Property and be included under the terms of this Site Lease to the extent that (a) any such machinery, equipment, or other tangible property is permanently affixed to the Leased Property or (b) the removal of such machinery, equipment, or other tangible property would damage or impair the Leased Property.

Section 6. Right of Entry. To the extent that the Lease is terminated and this Site Lease is still in effect, the City reserves the right for any of its duly authorized representatives to enter upon the Leased Property at any reasonable time to inspect the same or to make any repairs, improvements, or changes necessary for the preservation thereof.

Section 7. Termination. The Trustee agrees, upon the termination of this Site Lease, to quit and surrender all of the Leased Property, and agrees that any permanent improvements and structures existing upon the Leased Property at the time of the termination of this Site Lease shall remain thereon.

Section 8. Default. In the event the Trustee shall be in default in the performance of any obligation on its part to be performed under the terms of this Site Lease, which default continues for 30 days following notice and demand for correction thereof to the Trustee, the City

may exercise any and all remedies granted by law, except that no merger of this Site Lease and of the Lease shall be deemed to occur as a result thereof and that so long as any Certificates are Outstanding and unpaid under the Indenture, the Base Rentals due under the Lease shall continue to be paid to the Trustee except as otherwise provided in the Lease. In addition, so long as any of the Certificates are Outstanding, this Site Lease shall not be terminated except as described in Section 1 hereof.

Section 9. Quiet Enjoyment and Acknowledgment of Ownership. The Trustee at all times during the term of this Site Lease shall peaceably and quietly have, hold, and enjoy the Leased Property, subject to the provisions of this Site Lease, the Lease, and the Indenture.

Section 10. Trustee's Disclaimer. It is expressly understood and agreed that (a) this Site Lease is executed by Zions Bancorporation, National Association solely in its capacity as Trustee under the Indenture, and (b) nothing herein shall be construed as creating any liability on Zions Bancorporation, National Association other than in its capacity as Trustee under the Indenture. All financial obligations of the Trustee under this Site Lease, except those resulting from its willful misconduct or negligence, are limited to the Trust Estate.

Section 11. Taxes; Maintenance; Insurance. During the Lease Term of the Lease and in accordance with the provisions of the Lease, including Sections 9.1 and 9.3 thereof, the City covenants and agrees to pay any and all taxes, assessments, or governmental charges due in respect of the Leased Property and all maintenance costs and utility charges in connection with the Leased Property. In the event that (a) the Lease is terminated for any reason and (b) this Site Lease is not terminated, the Trustee, or any purchaser, sublessee, or assignee of the Leased Property (including the leasehold interests of the Trustee resulting from this Site Lease) shall pay or cause to be paid when due, all such taxes, assessments, or governmental charges and maintain the Leased Property in good condition and working order, and shall not demolish any building or other improvements constituting the Leased Property. Any such payments that are to be made by the Trustee shall be made solely from (a) the proceeds of such sale, subleasing, or assignment, (b) from the Trust Estate, or (c) from other moneys furnished to the Trustee under Section 8.02(m) of the Indenture, and in the absence of available moneys identified in the preceding clauses (a) through (c), the Trustee shall be under no obligation to pay or cause to be paid when due, all such taxes, assessments, or governmental charges and to maintain the Leased Property in good condition and working order.

The provisions of the Lease shall govern with respect to the maintenance of insurance hereunder during the Lease Term of the Lease. In the event that (a) the Lease is terminated for any reason and (b) this Site Lease is not terminated, the Trustee, or any sublessee, purchaser, or assignee of the Leased Property shall obtain and keep in force, (i) commercial general liability insurance against claims for personal injury, death, or damage to property of others occurring on or in the Leased Property in an amount not less than the limitations provided in the Colorado Governmental Immunity Act (Article 10, Title 24, Colorado Revised Statutes, as heretofore or hereafter amended), and (ii) property insurance in an amount not less than the full replacement value of the improvements and structures constituting the Leased Property. Any such insurance that is to be obtained by the Trustee shall be paid for solely from (a) the proceeds of such subleasing, sale, or assignment, (b) from the Trust Estate, or (c) from other moneys furnished to the Trustee under Section 8.02(m) of the Indenture and in the absence of available moneys

identified in the preceding clauses (a) through (c), the Trustee shall be under no obligation to obtain or keep in force such insurance coverages. All such insurance shall name the City as insured and the Trustee as an additional insured or loss payee. The City and the Trustee shall waive any rights of subrogation with respect to the Trustee, any sublessee, purchaser, or assignee, and the City, and their members, directors, officers, agents, and employees, while acting within the scope of their employment and each such insurance policy shall contain such a waiver of subrogation by the issuer of such policy.

Nothing in the preceding paragraphs or in this Site Lease shall be interpreted or construed to require the Trustee to sublease all or any portion of the Leased Property or sell or assign its interests in this Site Lease, in the event that the Lease is terminated for any reason and this Site Lease is not terminated.

Section 12. Damage, Destruction or Condemnation. The provisions of the Lease shall govern with respect to any damage, destruction, or condemnation of the Leased Property during the Lease Term of the Lease. In the event that (a) the Lease is terminated for any reason and (b) this Site Lease is not terminated, and either (i) the Leased Property or any portion thereof is damaged or destroyed, in whole or in part, by fire or other casualty, or (ii) title to or use of the Leased Property or any part thereof shall be taken under the exercise of the power of eminent domain, the City, and the Trustee, or any sublessee, purchaser, or assignee of the Leased Property from the Trustee shall cause the Net Proceeds of any insurance claim or condemnation award to be applied in accordance with the provisions of Article 10 of the Lease.

Section 13. Hazardous Substances. Except for customary materials necessary for operation, cleaning, and maintenance of the Leased Property, none of the City, the Trustee, or any sublessee, purchaser, or assignee of the Leased Property from the Trustee shall cause or permit any Hazardous Substance to be brought upon, generated at, stored, or kept or used in or about the Leased Property without prior written notice to the City and the Trustee and all Hazardous Substances, including customary materials necessary for construction, operation, cleaning, and maintenance of the Leased Property, will be used, kept, and stored in a manner that complies with all laws regulating any such Hazardous Substance so brought upon or used or kept on or about the Leased Property, provided that unless the Trustee has exercised its right to take possession of the Leased Property after the occurrence and continuance of an Event of Lease Default, the Trustee shall have no responsibility under this Section to monitor or investigate whether the Leased Property complies with environmental laws or is subject to any Hazardous Substance. If the presence of Hazardous Substance on the Leased Property is caused or permitted by the City, the Trustee or any sublessee, purchaser or assignee of the Leased Property from the Trustee, as the case may be, results in contamination of the Leased Property, or if contamination of the Leased Property by Hazardous Substance otherwise occurs for which the City, the Trustee or any sublessee or assignee of the Leased Property, as the case may be, is legally liable for damage resulting therefrom, then the City, the Trustee, or any sublessee, purchaser or assignee of the Leased Property from the Trustee, as the case may be, shall reimburse the other party for its reasonable and necessary legal expenses to defend the parties hereto or assignees hereof that have not caused or permitted such contamination and are not so legally liable with respect to this Site Lease from claims for damages, penalties, fines, costs, liabilities or losses; provided that the cost of such defense, (a) in the case of the Trustee, shall be payable solely from the Trust Estate, or (b) in the case of the City, shall be payable only if the cost of such defense has been annually appropriated

by the City. This duty to reimburse legal expenses is not an indemnification. It is expressly understood that none of the City, the Trustee, or any sublessee, purchaser, or assignee is indemnifying any other person with respect to this Site Lease. Without limiting the foregoing, if the presence of any Hazardous Substance on the Leased Property is caused or permitted by:

(a) the Trustee after the Trustee has exercised its right to take possession of the Leased Property after the occurrence and continuance of an Event of Lease Default, or any sublessee, purchaser, or assignee of the Leased Property from the Trustee, as the case may be, results in any contamination of the Leased Property, then the Trustee or any sublessee, purchaser, or assignee of the Leased Property from the Trustee, as the case may be, shall provide prior written notice to the City and the Trustee and shall promptly take all actions, solely at the expense of the Trust Estate as are necessary to effect remediation of the contamination in accordance with legal requirements; or

(b) the City results in any contamination of the Leased Property, then the City shall provide prior written notice to the Trustee and promptly take all actions, solely at the expense of the City, which expenses shall constitute Additional Rentals, as are necessary to effect remediation of the contamination in accordance with legal requirements.

Section 14. Third Party Beneficiaries. It is expressly understood and agreed that the Owners of the outstanding Certificates are third party beneficiaries to this Site Lease and enforcement of the terms and conditions of this Site Lease, and all rights of action relating to such enforcement, shall be strictly reserved to the City, as Lessor, and the Trustee, as Lessee, and their respective successors and assigns, and to the Owners of the Certificates. Except as hereinafter provided, nothing contained in this Site Lease shall give or allow any such claim or right of action by any other or third person on this Site Lease. It is the express intention of the City and the Trustee that any person other than the City, the Trustee, or the Owners of the Certificates receiving services or benefits under this Site Lease shall be deemed to be an incidental beneficiary only.

Section 15. Amendments. This Site Lease may only be amended, changed, modified, or altered in accordance with the provisions of the Indenture.

Section 16. Partial Invalidity. If any one or more of the terms, provisions, covenants, or conditions of this Site Lease shall to any extent be declared invalid, unenforceable, void, or voidable for any reason whatsoever by a court of competent jurisdiction, the finding or order or decree of which becomes final, none of the remaining terms, provisions, covenants, and conditions of this Site Lease shall be affected thereby, and each provision of this Site Lease shall be valid and enforceable to the fullest extent permitted by law.

Section 17. No Merger. The City and the Trustee intend that the legal doctrine of merger shall have no application to this Site Lease and that neither the execution and delivery of the Lease by the Trustee and the City nor the exercise of any remedies under this Site Lease or the Lease shall operate to terminate or extinguish this Site Lease or the Lease, except as specifically provided herein and therein.

Section 18. Notices. All notices, statements, demands, consents, approvals, authorizations, offers, designations, requests or other communications hereunder by either party

to the other shall be in writing and shall be sufficiently given and served upon the other party if (i) delivered personally, (ii) mailed by United States certified or registered mail, return receipt requested, postage prepaid, at the addresses indicated in the Lease, or to such other addresses as the respective parties may from time to time designate in writing, (iii) sent by electronic transmission which produces evidence of transmission, or (iv) in such other manner as authorized by the City or the Trustee, as the case may be.

Section 19. Recitals. The Recitals set forth in this Site Lease are hereby incorporated by this reference and made a part of this Site Lease.

Section 20. Section Headings. All section headings contained herein are for convenience of reference only and are not intended to define or limit the scope of any provision of this Site Lease.

Section 21. Execution. This Site Lease may be executed in any number of counterparts, each of which shall be deemed to be an original but all together shall constitute but one and the same Site Lease.

Section 22. Governing Law. This Site Lease shall be governed by and construed in accordance with the law of the State of Colorado without regard to choice of law analysis.

Section 23. No Waiver of Governmental Immunity. Notwithstanding any other provisions of this Site Lease to the contrary, no term or condition of this Site Lease shall be construed or interpreted as a waiver, express or implied, of any of the immunities, rights, benefits, protections, limitations to liability or other provisions of the Colorado Governmental Immunity Act, Section 24-10-101, et. seq., C.R.S., as now or hereafter amended, or under any other law.

Section 24. Annual Appropriation. Consistent with Article X, §20 of the Colorado Constitution, any financial obligation of the City under this Site Lease shall be from year to year only, shall be subject to annual appropriation, shall extend only to monies currently appropriated, and shall not constitute a mandatory charge, requirement, debt, or liability beyond the current fiscal year. To the extent that any of the City's obligations under this Site Lease are deemed to constitute a multiple fiscal-year financial obligation, the City's performance will be conditioned upon annual appropriation by the City Council, in its sole discretion.

Section 25. Electronic Transactions. The parties hereto agree that the transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files, and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action, or suit in the appropriate court of law.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the City and the Trustee have caused this Site Lease to be executed by their respective officers thereunto duly authorized, all as of the day and year first above written.

CITY OF GREELEY, COLORADO,
as Lessor

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, solely in its capacity as
Trustee under the Indenture, as Lessee

By: _____
Mayor

By: _____
Authorized Officer

[SEAL]

ATTEST:

City Clerk

STATE OF COLORADO)
)
CITY OF GREELEY) ss.
)
COUNTY OF WELD)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by John Gates, as Mayor of the City of Greeley, Colorado.

WITNESS my hand and official seal.

(SEAL)

Notary Public

STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this _____ day of _____, 20 __,
by _____, as _____ of Zions Bancorporation, National Association, as
Trustee.

WITNESS my hand and official seal.

(SEAL)

Notary Public

EXHIBIT A

DESCRIPTION OF THE LEASED PROPERTY:

The Leased Property consists of the real property and the buildings and improvements located thereon as set forth below, as amended from time to time.

[LEGAL DESCRIPTION]

EXHIBIT B

PERMITTED ENCUMBRANCES

“Permitted Encumbrances” means, as of any particular time: (a) liens for taxes and assessments not then delinquent, or liens which may remain unpaid pending contest pursuant to the provisions of the Lease; (b) this Site Lease, the Lease, the Indenture and any related fixture filing and any liens arising or granted pursuant to the Lease or the Indenture; (c) utility, access and other easements and rights of way, licenses, permits, party wall and other agreements, restrictions, and exceptions which the City Representative certifies will not materially interfere with or materially impair the Leased Property or the use thereof, including rights or privileges in the nature of easements, licenses, permits, and agreements as provided in the Lease; (d) any sublease of the Leased Property that is permitted pursuant to the terms and provisions of Section 13.2 of the Lease; and (e) the easements, covenants, restrictions, liens, and encumbrances to which title to the Leased Property was subject when leased to the Trustee pursuant to this Site Lease, as shown below, and which the City Representative hereby certifies do not and will not interfere in any material way with the intended use of the Leased Property.

The easements, covenants, restrictions, liens, and encumbrances to which title to the Leased Property was subject when leased to the Trustee pursuant to this Site Lease, are as follows:

- 1) Liens for ad valorem taxes and special assessments not then delinquent, if applicable.
- 2) This Site Lease.
- 3) The Lease.
- 4) All other encumbrances appearing of record on the date hereof.

AFTER RECORDATION PLEASE RETURN TO:

Butler Snow LLP
1801 California Street, Suite 5100
Denver, Colorado 80202
Attention: Dalton Kelley, Esq.

[NUMBER] AMENDMENT TO
SITE LEASE AGREEMENT

DATED [AMENDMENT DATE, 2025]

BETWEEN

CITY OF GREELEY, COLORADO,
AS LESSOR

AND

ZIONS BANCORPORATION, NATIONAL ASSOCIATION,
SOLELY IN ITS CAPACITY AS TRUSTEE UNDER THE INDENTURE,
AS LESSEE

This [NUMBER] Amendment to Site Lease Agreement amends and supplements the Site Lease Agreement dated [CLOSING DATE, 2025], between the City of Greeley, Colorado, as lessor, and Zions Bancorporation, National Association, solely in its capacity as Trustee under the Indenture, as lessee, and recorded in the real estate records of Weld County, Colorado, on [_____, 2025], at Reception No. [_____].

This [NUMBER] AMENDMENT TO SITE LEASE AGREEMENT, dated [CLOSING DATE, 2025] (this “[NUMBER] Amendment to Site Lease”), is by and between the City of Greeley, Colorado, a home rule city duly organized and validly existing under the Constitution and laws of the State of Colorado (the “City”), as lessor, and Zions Bancorporation, National Association, Denver, Colorado, a national banking association duly organized and validly existing under the laws of the United States of America, solely in its capacity as trustee under the Indenture (the “Trustee”), as lessee, and amends and supplements the Site Lease Agreement dated [CLOSING DATE, 2025] (the “Original Site Lease” and together with this [NUMBER] Amendment to Site Lease, the “Site Lease”) between the City of Greeley, Colorado, as lessor, and Zions Bancorporation, National Association, solely in its capacity as Trustee under the Indenture, as lessee, and recorded in the real estate records of Weld County, Colorado, on [_____, 2025], at Reception No. [_____].

PREFACE

Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to them in the Lease Purchase Agreement, dated [CLOSING DATE, 2025] (the “Original Lease”), between the Trustee, solely in its capacity as trustee under the Indenture, as lessor, and the City, as lessee, as amended by a [NUMBER] Amendment to Lease Purchase Agreement, dated [AMENDMENT DATE, 2025] (the “[NUMBER] Amendment to Lease” and together with the Original Lease, the “Lease”) between the Trustee, as lessor, and the City, as lessee.

RECITALS

1. The City has been duly organized and is validly existing as a home rule municipality and municipal corporation under the Constitution of the State of Colorado and the home rule charter of the City (the “Charter”).

2. The City desires to catalyze development of certain real property located on the west side of the City within the boundaries of the City (the “West Greeley Project Area”) in order to perpetuate economic growth, promote job creation, target and install new services, generate new tax revenues, design and build public gathering spaces, attract a skilled workforce, provide infrastructure upgrades, and build out cultural and lifestyle amenities for its citizens and the general public.

3. The City and TROLLCO, INC. d/b/a The Water Valley Company (the “Fee Developer”) entered into a Memorandum of Understanding dated August 5, 2024 (the “MOU”), setting forth the parties’ intent to evaluate the viability, feasibility and public benefit of a public-private partnership for the development of the West Greeley Project Area into a mixed-use, transit oriented, entertainment district development that includes a new arena and ice center, a new transit center/multimodal hub with connections to local, regional, and national bus service, retail, lodging, and executive, mixed-income and affordable housing.

4. The preliminary work completed by the City and the Fee Developer, as contemplated by the MOU, has shown that (i) development of a new arena, ice center with three sheets of ice, hotel, and water park (the “Entertainment District Project”) is viable and feasible if the necessary public improvements that will serve the Entertainment District are also constructed

(the “Supporting Improvements Project” and together with the Entertainment District Project, the “Catalyst Project”) ; (ii) the Catalyst Project provides a public benefit; and (iii) the Catalyst Project meets the shared vision and goals of the City and the Fee Developer to catalyze development of the West Greeley Project Area.

5. On April 15, 2025, the City Council of the City (the “City Council”) approved the execution of the Pre-Development Services and Financing Agreement dated April 15, 2025 (the “PDSA”) by and between the City and the Fee Developer, which sets forth the Fee Developer’s responsibilities in connection with carrying out the Catalyst Project Pre-Dev Scope (as defined in the PDSA) and the City’s responsibilities for paying Eligible Costs (as defined in the PDSA) for the Fee Developer and Service Provider’s (as defined in the PDSA) services rendered in connection with the Catalyst Project Pre-Dev Scope and the Catalyst Project.

6. The City is authorized pursuant to Article XX, Section 6 of the State Constitution, Sections 3-5 and 5-22 of its Charter, and part 8 of Article 15 of title 31, Colorado Revised Statutes (“C.R.S.”), to enter into leasehold agreements and lease purchase contracts in order to provide necessary land, buildings, equipment and other property for governmental or proprietary purposes.

7. The City and the Trustee previously entered into the Original Site Lease and the Original Lease to finance a portion of the Eligible Costs.

8. To finance a portion of the Eligible Costs, the City leased the Original Leased Property to the Trustee pursuant to the Original Site Lease, and the Trustee leased back the Original Leased Property to the City pursuant to the Original Lease.

9. In connection with the execution and delivery of the Original Site Lease and the Original Lease, the Trustee executed and delivered an Indenture of Trust, dated [CLOSING DATE, 2025] (the “Original Indenture”) pursuant to which there were executed and delivered certain Certificates of Participation, Series 20[25A] (the “20[25A] Certificates”) dated as of their date of delivery that evidence certain proportionate interests in the right to receive certain Revenues under the Original Lease.

10. The net proceeds from the sale of the 20[25A] Certificates were disbursed to finance a portion of the Eligible Costs.

11. The City Council and the City Manager have determined that it is in the best interests of the City and its inhabitants to provide for the financing of additional Eligible Costs.

12. To provide for the financing of additional Eligible Costs, the City Manager has determined that it is in the best interest of the City and its inhabitants to enter into the [NUMBER] Amendment to Site Lease and the [NUMBER] Amendment to Lease.

13. In order to finance the costs of the additional Eligible Costs, the City Manager has determined that the real property and the buildings and improvements located thereon (as more particularly described in Exhibit A attached to the [NUMBER] Amendment to Lease, the “[NUMBER AMENDMENT] Leased Property”) shall be added to the Leased Property under the Site Lease and the Lease.

14. Contemporaneously with the execution and delivery of the [NUMBER] Amendment to Site Lease and the [NUMBER] Amendment to Lease, the Trustee will execute and deliver a [NUMBER] Supplement to Indenture of Trust (the “[NUMBER] Supplemental Indenture” and together with the Original Indenture, the “Indenture”) pursuant to which there will be executed and delivered certain Certificates of Participation, Series 20[25B] (the “20[25B] Certificates”) that will be Additional Certificates under the Indenture.

15. The Original Indenture provides that Additional Certificates may be executed and delivered without the consent of or notice to the Owners of the Outstanding Certificates to provide moneys to pay, among other things, Eligible Costs.

16. The 20[25B] Certificates will be dated as of their date of delivery, will evidence proportionate interests in the right to receive certain Revenues under the Indenture and shall be ratably secured with the Outstanding 20[25A] Certificates and any Additional Certificates that may be executed and delivered in the future, if any, and in respect of all Revenues, and shall be ranked pari passu with such Outstanding 20[25A] Certificates and any Additional Certificates that may be executed and delivered in the future, if any, will be payable solely from the sources therein provided, and shall not directly or indirectly obligate the City to make any payments beyond those appropriated for any fiscal year during which the Lease shall be in effect.

17. The net proceeds from the sale of the 20[25B] Certificates will be applied to finance additional Eligible Costs and to pay the costs of execution and delivery of the 20[25B] Certificates.

18. The Trustee is executing this [NUMBER] Amendment to Site Lease solely in its capacity as trustee under the Indenture, and subject to the terms, conditions and protections provided for in the Site Lease.

19. The Original Site Lease provides that it may only be amended, changed, modified, or altered with the prior written consent of the City and the Trustee and in accordance with the provisions of the Original Indenture.

20. The Original Indenture provides that the City and the Trustee shall have the right to amend the Original Site Lease, without the consent of or notice to the owners of the Certificates to, among other matters, make additions to the Leased Property, amend the schedule of Base Rentals and make all other amendments necessary for the execution and delivery of Additional Certificates in accordance with the provisions of the Original Indenture.

21. The City and the Trustee desire to amend and supplement the Original Site Lease in accordance with the terms and provisions of this [NUMBER] Amendment to Site Lease in connection with the financing of additional Eligible Costs and the execution and delivery of the 20[25B] Certificates as Additional Certificates under the Original Indenture.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants herein contained, the parties hereto agree as follows:

Section 1. [NUMBER] Amendment Definitions. For all purposes of the Original Site Lease and this [NUMBER] Amendment to Site Lease, the following terms, except where the context requires otherwise, shall have the meanings set forth below. In the event that a contrary

definition is set forth in the Original Lease or the Original Site Lease, the definition set forth below shall amend and supersede the definition in the Original Lease or the Original Site Lease.

“[2025A] Certificates” means the Certificates of Participation, Series [2025A], executed and delivered pursuant to the Original Indenture.

“[2025B] Certificates” means the Certificates of Participation, Series 2025B, executed and delivered pursuant to the [NUMBER] Supplemental Indenture.

“Certificates” means, collectively, the 20[25A] Certificates, the 20[25B] Certificates and any Additional Certificates executed and delivered pursuant to the terms of the Indenture, if any. “[NUMBER] Amendment to Lease” means the [NUMBER] Amendment to Lease Purchase Agreement, dated [CLOSING DATE, 2025], between the Trustee, solely in its capacity of trustee under the Indenture, as lessor, and the City, as lessee.

“[NUMBER AMENDMENT] Leased Property” means the real property and any premises, buildings, and improvements situated thereon, including all fixtures attached thereto, as more particularly described in Exhibit A to the [NUMBER] Amendment to Lease and Exhibit A to this [NUMBER] Amendment to Site Lease, together with any and all additions and modifications thereto and replacements thereof.

“[NUMBER] Amendment to Site Lease” means the [NUMBER] Amendment to Site and Improvement Lease, dated [CLOSING DATE, 2025], between the City, as lessor, and the Trustee, solely in its capacity of trustee under the Indenture, as lessee.

“[NUMBER] Supplemental Indenture” means the [NUMBER] Supplement to Indenture of Trust dated as of [AMENDMENT DATE, 2025], executed by the Trustee. “Indenture” means the Original Indenture, as amended and supplemented by the [NUMBER] Supplemental Indenture.

“Lease” means the Original Lease, as amended by the [NUMBER] Amendment to Lease. “Leased Property” means, collectively, the Original Leased Property and the [NUMBER AMENDMENT] Leased Property, as more particularly described in Exhibit A to the [NUMBER] Amendment to Lease and Exhibit A to this [NUMBER] Amendment to Site Lease, together with any and all additions and modifications thereto and replacements thereof, and any New Facility.

“Original Indenture” means the Indenture of Trust dated [CLOSING DATE, 2025], executed by the Trustee.

“Original Leased Property” means the real property and the premises, buildings, and improvements situated thereon, including all fixtures attached thereto, as more particularly described in Exhibit A to the Original Lease, and Exhibit A to this [NUMBER] Amendment to Site Lease.

“Original Lease” means the Lease Purchase Agreement, dated [CLOSING DATE, 2025], between the Trustee, solely in its capacity of trustee under the Indenture, as lessor, and the City, as lessee.

“Original Site Lease” means the Site and Improvement Lease, dated [CLOSING DATE, 2025], between the City, as lessor, and the Trustee, solely in its capacity of trustee under the Indenture, as lessee.

“Site Lease” means the Original Site Lease, as amended by the [NUMBER] Amendment to Site Lease.

Section 2. Site Lease and Terms. On the terms and conditions set forth in the Original Site Lease, as amended by this [NUMBER] Amendment to Site Lease, the City (a) hereby continues to demise and lease to the Trustee and the Trustee hereby continues to lease from the City the Original Leased Property, and (b) hereby demises and leases to the Trustee and the Trustee hereby leases from the City, the [AMENDMENT NUMBER] Leased Property, as further described in Exhibit A hereto attached hereto and by this reference made a part hereof, subject to Permitted Encumbrances as described in Exhibit B hereto.

Exhibit A and Exhibit B to the Original Site Lease are hereby replaced by Exhibit A and Exhibit B to this [NUMBER] Amendment to Site Lease.

The term of the Site Lease shall be as set forth in the Original Site Lease.

Section 3. Rental. In connection with the execution and delivery of the Original Site Lease, the Trustee paid to the City and the City acknowledged receipt from the Trustee as and for rental due under the Original Site Lease, paid in advance, the sum of \$[____], as and for all rent due under the Original Site Lease. In connection with the execution and delivery of this [NUMBER] Amendment to Site Lease, the Trustee has paid to the City, and the City hereby acknowledges receipt from the Trustee, of an additional sum of \$[____], as and for all additional rent due under this [NUMBER] Amendment to Site Lease. The increase in the rental amount paid by the Trustee in connection with the execution and delivery of this [NUMBER] Amendment to Site Lease is in consideration of adding the [NUMBER] Amendment Leased Property as Leased Property under the Site Lease and the Lease. The City hereby determines that the original amount received from the Trustee in connection with the execution and delivery of the Original Site Lease, together with the amount received from the Trustee in connection with the execution and delivery of this [NUMBER] Amendment to Site Lease, is reasonable consideration for the leasing of the Leased Property to the Trustee for the term of the Site Lease.

Section 4. Purpose. The Trustee shall use the Leased Property solely for the purpose of leasing the Leased Property back to the City pursuant to the Lease and for such purposes as may be incidental thereto; provided, that upon the occurrence of an Event of Nonappropriation or an Event of Lease Default and the termination of the Lease, the City shall vacate the Leased Property, as provided in the Lease, and the Trustee may exercise the remedies provided in this Site Lease, the Lease and the Indenture.

Section 5. Owner in Fee. The City represents that it is the owner in fee of the Leased Property, subject only to Permitted Encumbrances as described in Exhibit B hereto.

Section 6. Trustee's Disclaimer. It is expressly understood and agreed that (a) this [NUMBER] Amendment to Site Lease is executed by Zions Bancorporation, National Association, solely in its capacity as Trustee under the Indenture, and (b) nothing herein shall be construed as creating any liability on Zions Bancorporation, National Association other than in its capacity as Trustee under the Indenture. All financial obligations of the Trustee under the Site Lease, as amended by this [NUMBER] Amendment to Site Lease, except those resulting from its willful misconduct or negligence, are limited to the Trust Estate.

Section 7. Third Party Beneficiaries. It is expressly understood and agreed that the Owners of the outstanding Certificates are third party beneficiaries to the Site Lease and enforcement of the terms and conditions of the Site Lease, and all rights of action relating to such enforcement, shall be strictly reserved to the City, as lessor, and the Trustee, as lessee, and their respective successors and assigns, and to the Owners of the Certificates. Except as hereinafter provided, nothing contained in the Site Lease shall give or allow any such claim or right of action by any other or third person on the Site Lease. It is the express intention of the City and the Trustee that any person other than the City, the Trustee, or the Owners of the Certificates receiving services or benefits under this Site Lease shall be deemed to be an incidental beneficiary only.

Section 8. Partial Invalidity. If any one or more of the terms, provisions, covenants, or conditions of the Site Lease, as amended by this [NUMBER] Amendment to Site Lease, shall to any extent be declared invalid, unenforceable, void, or voidable for any reason whatsoever by a court of competent jurisdiction, the finding or order or decree of which becomes final, none of the remaining terms, provisions, covenants, and conditions of the Site Lease, as amended by this [NUMBER] Amendment to Site Lease, shall be affected thereby, and each provision of the Site Lease shall be valid and enforceable to the fullest extent permitted by law.

Section 9. No Merger. The City and the Trustee intend that the legal doctrine of merger shall have no application to the Site Lease and that neither the execution and delivery of the Lease by the Trustee and the City nor the exercise of any remedies under the Site Lease or the Lease shall operate to terminate or extinguish the Site Lease or the Lease, except as specifically provided herein and therein.

Section 10. Recitals. The Recitals set forth in this [NUMBER] Amendment to Site Lease are hereby incorporated by this reference and made a part of the Site Lease.

Section 11. Section Headings. All section headings contained herein are for convenience of reference only and are not intended to define or limit the scope of any provision of the Site Lease.

Section 12. Execution. This [NUMBER] Amendment to Site Lease may be executed in any number of counterparts, each of which shall be deemed to be an original but all together shall constitute but one and the same instrument.

Section 13. Governing Law. The Site Lease shall be governed by and construed in accordance with the law of the State of Colorado without regard to choice of law analysis.

Section 14. Electronic Storage and Execution. The parties hereto agree that the transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Without limiting the foregoing, the parties agree that any individual or individuals who are authorized to execute or consent to this [NUMBER] Amendment to Site Lease on behalf of the City or the Trustee are hereby authorized to execute the same electronically via facsimile or email signature. This agreement by the parties to use electronic signatures is made pursuant to Article 71.3 of Title 24, C.R.S., also known as the Uniform Electronic Transactions Act. Any electronic signature so affixed to this [NUMBER] Amendment to Site Lease or any supplement or consent relating thereto shall carry the full legal force and effect of any original, handwritten signature.

Section 15. No Waiver of Governmental Immunity. Notwithstanding any other provisions of the Site Lease to the contrary, no term or condition of the Site Lease shall be construed or interpreted as a waiver, express or implied, of any of the immunities, rights, benefits, protections, limitations to liability or other provisions of the Colorado Governmental Immunity Act, Section 24-10-101, et. seq., C.R.S., as now or hereafter amended, or under any other law.

Section 16. Annual Appropriation. Consistent with Article X, §20 of the Colorado Constitution, any financial obligation of the City under the Site Lease shall be from year to year only, shall be subject to annual appropriation, shall extend only to monies currently appropriated, and shall not constitute a mandatory charge, requirement, debt, or liability beyond the current fiscal year. To the extent that any of the City's obligations under the Site Lease are deemed to constitute a multiple fiscal-year financial obligation, the City's performance will be conditioned upon annual appropriation by the City Council, in its sole discretion.

Section 17. [NUMBER] Amendment to Site Lease. This [NUMBER] Amendment to Site Lease amends and supplements the Original Site Lease and is entered into in accordance with the provisions of the Original Site Lease and the Original Indenture. This [NUMBER] Amendment to Site Lease shall hereafter form a part of the Site Lease and all the terms and conditions contained herein shall be deemed to be part of the Site Lease for any and all purposes. Except as expressly amended by this [NUMBER] Amendment to Site Lease, the Original Site Lease shall remain as originally stated and is hereby ratified, approved and confirmed.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the City and the Trustee have caused this [NUMBER] Amendment to Site Lease to be executed by their respective officers thereunto duly authorized, all as of the day and year first above written.

CITY OF GREELEY, COLORADO,
as Lessor

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, solely in its capacity as
Trustee under the Indenture, as Lessee

By: _____
Mayor

By: _____
Authorized Officer

[SEAL]

ATTEST:

City Clerk

STATE OF COLORADO)
)
CITY OF GREELEY) ss.
)
COUNTY OF WELD)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__,
by John Gates, as Mayor of the City of Greeley, Colorado.

WITNESS my hand and official seal.

(SEAL)

Notary Public

STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this _____ day of _____, 20 __,
by _____, as _____ of Zions Bancorporation, National Association, as
Trustee.

WITNESS my hand and official seal.

(SEAL)

Notary Public

EXHIBIT A

DESCRIPTION OF THE LEASED PROPERTY:

The Leased Property consists of the Original Leased Property and the [NUMBER] Amendment Leased Property, as set forth below. The Leased Property includes the real property, and any buildings and improvements located thereon and as set forth below, as amended from time to time.

ORIGINAL LEASED PROPERTY

[NUMBER]AMENDMENT LEASED PROPERTY

EXHIBIT B

PERMITTED ENCUMBRANCES

“Permitted Encumbrances” means, as of any particular time: (a) liens for taxes and assessments not then delinquent, or liens which may remain unpaid pending contest pursuant to the provisions of the Lease; (b) this Site Lease, the Lease, the Indenture and any related fixture filing and any liens arising or granted pursuant to the Lease or the Indenture; (c) utility, access and other easements and rights of way, licenses, permits, party wall and other agreements, restrictions, and exceptions which the City Representative certifies will not materially interfere with or materially impair the Leased Property or the use thereof, including rights or privileges in the nature of easements, licenses, permits, and agreements as provided in the Lease; (d) any sublease of the Leased Property that is permitted pursuant to the terms and provisions of Section 13.2 of the Lease; (e) the easements, covenants, restrictions, liens, and encumbrances to which title to the Original Leased Property was subject when leased to the Trustee pursuant to the Original Site Lease or that were recorded after the execution and delivery of the Original Site Lease, as permitted thereby, as shown in the Original lease, and (f) the easements, covenants, restrictions, liens, and encumbrances to which title to the [AMENDMENT NUMBER] Leased Property was subject when leased to the Trustee pursuant to the [NUMBER] Amendment to Site Lease, as shown below.

The easements, covenants, restrictions, liens, and encumbrances which have been recorded against the Leased Property as of the date hereof, and that are Permitted Encumbrances under the Site Lease and the Lease, are as follows:

- 1) Liens for ad valorem taxes and special assessments not then delinquent, if applicable.
- 2) This Site Lease.
- 3) The Lease.
- 4) All other encumbrances appearing of record on the date hereof.

92938709.v1

AFTER RECORDATION PLEASE RETURN TO:

Butler Snow LLP
1801 California Street, Suite 5100
Denver, Colorado 80202
Attention: Dalton Kelley, Esq.

LEASE PURCHASE AGREEMENT

DATED [CLOSING DATE, 2025]

BETWEEN

**ZIONS BANCORPORATION, NATIONAL ASSOCIATION,
SOLELY IN ITS CAPACITY AS TRUSTEE UNDER THE INDENTURE IDENTIFIED HEREIN,
AS LESSOR**

AND

**CITY OF GREELEY, COLORADO,
AS LESSEE**

This Table of Contents is not a part of this Lease and is only for convenience of reference.

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This LEASE PURCHASE AGREEMENT, dated [CLOSING DATE, 2025] (this “Lease”), is by and between Zions Bancorporation, National Association, Denver, Colorado, a national banking association duly organized and validly existing under the laws of the United States of America, solely in its capacity as trustee under the Indenture (the “Trustee”), as lessor, and the City of Greeley, Colorado, a home rule city duly organized and validly existing under the Constitution and laws of the State of Colorado (the “City”), as lessee.

PREFACE

All capitalized terms used herein will have the meanings ascribed to them in Article 1 of this Lease.

RECITALS

1. The City has been duly organized and is validly existing as a home rule municipality and municipal corporation under the Constitution of the State of Colorado and the home rule charter of the City (the “Charter”).

2. The City desires to catalyze development of certain real property located on the west side of the City within the boundaries of the City (the “West Greeley Project Area”) in order to perpetuate economic growth, promote job creation, target and install new services, generate new tax revenues, design and build public gathering spaces, attract a skilled workforce, provide infrastructure upgrades, and build out cultural and lifestyle amenities for its citizens and the general public.

3. The City and TROLLCO, INC. d/b/a The Water Valley Company (the “Fee Developer”) entered into a Memorandum of Understanding dated August 5, 2024 (the “MOU”), setting forth the parties’ intent to evaluate the viability, feasibility and public benefit of a public-private partnership for the development of the West Greeley Project Area into a mixed-use, transit oriented, entertainment district development that includes a new arena and ice center, a new transit center/multimodal hub with connections to local, regional, and national bus service, retail, lodging, and executive, mixed-income and affordable housing.

4. The preliminary work completed by the City and the Fee Developer, as contemplated by the MOU, has shown that (i) development of a new arena, ice center with three sheets of ice, hotel, and water park (the “Entertainment District Project”) is viable and feasible if the necessary public improvements that will serve the Entertainment District are also constructed (the “Supporting Improvements Project” and together with the Entertainment District Project, the “Catalyst Project”) ; (ii) the Catalyst Project provides a public benefit; and (iii) the Catalyst Project meets the shared vision and goals of the City and the Fee Developer to catalyze development of the West Greeley Project Area.

5. On April 15, 2025, the City Council of the City (the “City Council”) approved the execution of the Pre-Development Services and Financing Agreement dated April 15, 2025 (the “PDSA”) by and between the City and the Fee Developer, which sets forth the Fee Developer’s responsibilities in connection with carrying out the Catalyst Project Pre-Dev Scope (as defined in the PDSA) and the City’s responsibilities for paying Eligible Costs (as defined in the PDSA) for

the Fee Developer and Service Provider's (as defined in the PDSA) services rendered in connection with the Catalyst Project Pre-Dev Scope and the Catalyst Project.

6. The City is authorized pursuant to Article XX, Section 6 of the State Constitution, Sections 3-5 and 5-22 of its Charter, and part 8 of Article 15 of title 31, Colorado Revised Statutes ("C.R.S."), to enter into leasehold agreements and lease purchase contracts in order to provide necessary land, buildings, equipment and other property for governmental or proprietary purposes.

7. The City Council has determined that it is in the best interests of the City and its inhabitants to provide for the financing of the Eligible Costs by entering into a Site Lease Agreement with the Trustee, acting solely in its capacity of trustee (the "Site Lease") and this Lease.

8. The City owns, in fee title, the real property and the buildings and improvements located thereon (as more particularly described in Exhibit A attached hereto, the "Leased Property").

9. To finance the Eligible Costs, the Trustee will acquire a leasehold interest in the Leased Property by leasing the Leased Property from the City pursuant to the Site Lease and will lease the Leased Property back to the City pursuant to this Lease.

10. Contemporaneously with the execution and delivery of the Site Lease and the Lease, the Trustee will execute and deliver an Indenture of Trust (the "Indenture") pursuant to which there will be executed and delivered certain certificates of participation (the "Certificates") that will be dated as of their date of delivery, will evidence proportionate interests in the right to receive Base Rentals and other Revenues (as defined herein), will be payable solely from the sources herein provided, and shall not directly or indirectly obligate the City to make any payments beyond those appropriated for any fiscal year during which the Lease shall be in effect.

11. The net proceeds of the Certificates, together with other available money of the City, will be used to finance the Eligible Costs and pay the Costs of Execution and Delivery of the Certificates.

12. The payment by the City of Base Rentals and Additional Rentals hereunder in any future Fiscal Year is subject to specific Appropriations and renewal by the City Council of this Lease for such future Fiscal Year. The Base Rentals and Additional Rentals payable by the City under this Lease shall constitute current expenditures of the City.

13. Neither this Lease nor the payment by the City of Base Rentals or Additional Rentals hereunder shall be deemed or construed as creating an indebtedness of the City within the meaning of any provision of the Colorado Constitution, the Charter, or the laws of the State of Colorado concerning or limiting the creation of indebtedness by the City, and shall not constitute a multiple fiscal year direct or indirect debt or other financial obligation of the City within the meaning of Article X, Section 20(4) of the Colorado Constitution or a mandatory charge or requirement against the City in any ensuing Fiscal Year beyond the then current Fiscal Year. The obligation of the City to pay Base Rentals and Additional Rentals hereunder shall be from year to year only, shall constitute currently budgeted expenditures of the City, shall not constitute a

mandatory charge or requirement in any ensuing budget year, nor a mandatory payment obligation of the City in any ensuing Fiscal Year beyond any Fiscal Year during which this Lease shall be in effect. In the event that this Lease is not renewed, the sole security available to the Trustee, as lessor hereunder, shall be the Leased Property.

14. The Trustee is executing this Lease solely in its capacity as trustee under the Indenture, and subject to the terms, conditions and protections provided for herein and therein.

15. The Trustee and the City intend that this Lease set forth their entire understanding and agreement regarding the terms and conditions upon which the City is leasing the Leased Property from the Trustee.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants herein contained, the Trustee and the City agree as follows:

ARTICLE 1 DEFINITIONS

Section 1.1 Certain Funds and Accounts. All references herein to any funds and accounts mean the funds and accounts so designated which are established under the Indenture.

Section 1.2 Definitions. All capitalized terms used herein and not otherwise defined have the meanings given to them in the Indenture, unless the context otherwise requires. Capitalized terms used herein have the following meanings under this Lease:

“Additional Certificates” means Additional Certificates which may be executed and delivered pursuant to the Indenture.

“Additional Rentals” means the payment or cost of all:

(a) (i) reasonable expenses and fees of the Trustee related to the performance or discharge of its responsibilities under the provisions of the Lease, the Site Lease, or the Indenture, including the reasonable fees and expenses of any person or firm employed by the City to make rebate calculations under the provisions of Section 3.05 of the Indenture and the expenses of the Trustee in respect of any policy of insurance or surety bond obtained in respect of the Certificates executed and delivered with pursuant to the Indenture, (ii) the cost of insurance premiums and insurance deductible amounts under any insurance policy reasonably deemed necessary by the Trustee to protect the Trustee from any liability under the Lease, and approved by the City Representative, which approval shall not be unreasonably withheld, (iii) reasonable legal fees and expenses incurred by the Trustee to defend the Trust Estate or the Trustee from and against any legal claims related to the performance or discharge of its responsibilities under the provisions of the Lease, the Site Lease or the Indenture, and (iv) reasonable expenses and fees of the Trustee incurred at the request of the City Representative;

(b) taxes, assessments, insurance premiums, utility charges, maintenance, upkeep, repair, and replacement with respect to the Leased Property or as otherwise required under the Lease;

(c) payments to the Rebate Fund for rebate payments as provided in the Lease; and

(d) all other charges and costs (together with all interest and penalties that may accrue thereon in the event that the City shall fail to pay the same, as specifically set forth in the Lease) which the City agrees to assume or pay as Additional Rentals under the Lease.

Additional Rentals do not include Base Rentals.

“Appropriation” means the action of the City Council in annually making moneys available for all payments due under this Lease, including the payment of Base Rentals and Additional Rentals.

“Approval of Special Counsel” means an opinion of Special Counsel to the effect that the matter proposed will not adversely affect the excludability from gross income for federal income tax purposes of the Interest Portion of the Base Rentals paid by the City under this Lease and attributable to the Certificates.

“Base Rentals” means the rental payments payable by the City during the Lease Term, which constitute payments payable by the City for and in consideration of the right to possess and use the Leased Property as set forth in Exhibit C (Base Rentals Schedule) hereto. Base Rentals does not include Additional Rentals.

“Base Rentals Payment Dates” means the Base Rentals Payment Dates set forth in Exhibit C (Base Rentals Schedule) hereto.

“Business Day” means any day, other than a Saturday, Sunday, or legal holiday or a day (a) on which banks located in Denver, Colorado are required or authorized by law or executive order to close or (b) on which the Federal Reserve System is closed.

“Certificates” means the “Certificates of Participation, Series 20[25A], Evidencing Proportionate Interests in the Base Rentals and other Revenues under an Annually Renewable Lease Purchase Agreement, dated [CLOSING DATE, 2025], between Zions Bancorporation, National Association, as solely in its capacity as trustee under the Indenture, as lessor, and the City of Greeley, Colorado, as lessee” dated as of their date of delivery, executed and delivered pursuant to the Indenture.

“Charter” means the home rule charter of the City, and any amendments or supplements thereto.

“Chief Financial Officer” means the Chief Financial Officer of the City or his or her successor in functions, if any.

“City” means the City of Greeley, Colorado.

“City Council” means the City Council of the City or any successor to its functions.

“City Manager” means the City Manager of the City or the City Manager’s successor in functions, if any.

“City Representative” means the Mayor, the City Manager or the Chief Financial Officer or such other person at the time designated to act on behalf of the City for the purpose of performing any act under this Lease, the Site Lease, or the Indenture by a written certificate furnished to the Trustee containing the specimen signature of such person or persons and signed on behalf of the City by the Mayor.

“Costs of Execution and Delivery” means all items of expense directly or indirectly payable by the Trustee related to the authorization, execution, and delivery of the Site Lease and this Lease and related to the authorization, sale, execution, and delivery of the Certificates, as further defined in the Indenture.

“Counsel” means an attorney at law or law firm (who may be counsel for the Trustee) who is satisfactory to the City.

“C.R.S.” means Colorado Revised Statutes.

“Eligible Costs” has the meaning set forth in the PDSA.

“Event(s) of Lease Default” means any event as defined in Section 14.1 of this Lease.

“Event of Nonappropriation” means the termination and non-renewal of this Lease by the City, determined by the City Council’s failure, for any reason, to appropriate by the last day of each Fiscal Year (a) sufficient amounts to be used to pay Base Rentals due in the next Fiscal Year and (b) sufficient amounts to pay such Additional Rentals as are estimated to become due in the next Fiscal Year, as provided in Section 6.4 of this Lease. An Event of Nonappropriation may also occur under certain circumstances described in Section 10.3(c) of this Lease. The term also means a notice under this Lease of the City’s intention to not renew and therefore terminate this Lease or an event described in this Lease relating to the exercise by the City of its right to not appropriate amounts due as Additional Rentals in excess of the amounts for which an Appropriation has been previously effected.

“Fiscal Year” means any 12-month period adopted by the City as its fiscal year.

“Force Majeure” means, without limitation, the following: acts of God; strikes, lockouts or other industrial disturbances; acts of public enemies; orders or restraints of any kind of the government of the United States of America, the State of Colorado or any of their departments, agencies or officials or any civil or military authority; insurrection; riots; landslides; earthquakes; fires; storms; droughts; floods; explosions; breakage or accidents to machinery, transmission pipes, or canals; pandemics or other declared health emergencies; or any other cause or event not within the control of the City in its capacity as lessee hereunder or the Trustee.

“Hazardous Substance” means and includes: (a) the terms “hazardous substance,” “release” and “removal” which, as used herein, shall have the same meaning and definition as set forth in paragraphs (14), (22) and (23), respectively, of Title 42 U.S.C. §9601 and in Colorado law, provided, however, that the term “hazardous substance” as used herein shall also include “hazardous waste” as defined in paragraph (5) of 42 U.S.C. §6903 and “petroleum” as defined in paragraph (8) of 42 U.S.C. §6991; (b) the term “superfund” as used herein means the Comprehensive Environmental Response, Compensation and Liability Act, as amended, being Title 42 U.S.C. §9601 et seq., as amended, and any similar State of Colorado statute or local ordinance applicable to the Leased Property, including, without limitation, Colorado rules and regulations promulgated, administered, and enforced by any governmental agency or authority pursuant thereto; and (c) the term “underground storage tank” as used herein shall have the same meaning and definition as set forth in paragraph (1) of 42 U.S.C. §6991.

“Indenture” means the Indenture of Trust, dated [CLOSING DATE, 2025], entered into by the Trustee, as the same may be amended or supplemented.

“Initial Term” means the period which commences on the date of delivery of this Lease and terminates on December 31, 2025.

“Interest Portion” means the portion of each Base Rentals payment that represents the payment of interest set forth in Exhibit C (Base Rentals Schedule) hereto.

“Lease” means this Lease Purchase Agreement, dated [CLOSING DATE, 2025], between the Trustee, as lessor, and the City, as lessee, as the same may hereafter be amended.

“Lease Remedy” or “Lease Remedies” means any or all remedial steps provided in this Lease whenever an Event of Lease Default or an Event of Nonappropriation has happened and is continuing, which may be exercised by the Trustee as provided in this Lease and in the Indenture.

“Lease Term” means the Initial Term and any Renewal Terms as to which the City may exercise its option to renew this Lease by effecting an Appropriation of funds for the payment of Base Rentals and Additional Rentals hereunder, as provided in and subject to the provisions of this Lease. “Lease Term” refers to the time during which the City is the lessee of the Leased Property under this Lease.

“Leased Property” means the Site and the premises, buildings, and improvements situated thereon, including all fixtures attached thereto, as more particularly described in Exhibit A to this Lease, together with any and all additions and modifications thereto, substitutions and replacements thereof, and any New Facility.

“Mayor” means the Mayor of the City, or his or her successor in functions, if any.

“Net Proceeds” means the proceeds of any performance or payment bond, or proceeds of insurance, including self-insurance, required by this Lease or proceeds from any condemnation award, or any proceeds derived from the exercise of any Lease Remedy or otherwise following termination of this Lease by reason of an Event of Nonappropriation or an Event of Lease Default, allocable to the Leased Property, less (a) all related expenses (including, without limitation, attorney’s fees and costs) incurred in the collection of such proceeds or award; and (b) all other related fees, expenses and payments due to the City and the Trustee.

“New Facility” means any real property, buildings, or equipment leased by the City to the Trustee pursuant to a future amendment to the Site Lease and leased back by the City from the Trustee pursuant to a future amendment to this Lease in connection with the execution and delivery of Additional Certificates.

“Owners” means the registered owners of any Certificates.

“PDSA” means the Pre-Development Services and Financing Agreement dated April 15, 2025, by and between the City and TROLLCO, INC. d/b/a The Water Valley Company.

“Permitted Encumbrances” means, as of any particular time: (a) liens for taxes and assessments not then delinquent, or liens which may remain unpaid pending contest pursuant to the provisions of this Lease; (b) the Site Lease, this Lease, the Indenture, and any related fixture filing and any liens arising or granted pursuant to the Lease or the Indenture; (c) utility, access, and other easements and rights of way, licenses, permits, party wall and other agreements, restrictions, and exceptions which the City Representative certifies will not materially interfere with or materially impair the Leased Property or the use thereof, including rights or privileges in

the nature of easements, licenses, permits, and agreements as provided in the Lease; (d) any sublease of the Leased Property that is permitted pursuant to the terms and provisions of Section 13.2 hereof; and (e) the easements, covenants, restrictions, liens, and encumbrances to which title to the Leased Property was subject when leased to the Trustee pursuant to the Site Lease, as shown on Exhibit B hereto, and which the City Representative hereby certifies do not and will not interfere in any material way with the intended use of the Leased Property.

“Prepayment” means any amount paid by the City pursuant to the provisions of this Lease as a prepayment of the Base Rentals due hereunder.

“Principal Portion” means the portion of each Base Rentals payment that represents the payment of principal set forth in Exhibit C (Base Rentals Schedule) hereto.

“Purchase Option Price” means the amount payable on any date, at the option of the City, to prepay Base Rentals, terminate the Lease Term, and purchase the Trustee’s leasehold interest in the Leased Property, as provided herein.

“Renewal Term” means any portion of the Lease Term commencing after the Initial Term on January 1 of any calendar year and terminating on or before December 31 of such calendar year as provided in Article 4 of this Lease.

“Revenues” means (a) all amounts payable by or on behalf of the City or with respect to the Leased Property pursuant to this Lease including, but not limited to, all Base Rentals, Prepayments, the Purchase Option Price, and Net Proceeds, but not including Additional Rentals; (b) any portion of the proceeds of the Certificates deposited into the Base Rentals Fund created under the Indenture; (c) any moneys which may be derived from any insurance in respect of the Certificates; and (d) any moneys and securities, including investment income, held by the Trustee in the Funds and Accounts established under the Indenture (except for moneys and securities held in the Rebate Fund or any defeasance escrow account).

“Site Lease” means the Site Lease Agreement, dated [CLOSING DATE, 2025], between the City, as lessor, and the Trustee, as lessee, as the same may hereafter be amended.

“Special Counsel” means any counsel experienced in matters of municipal law and listed in the list of municipal bond attorneys, published by The Bond Buyer, or any successor publication. So long as the Lease Term is in effect, the City shall have the right to select Special Counsel.

“Tax Certificate” means the Tax Compliance and No-Arbitrage Certificate entered into by the City with respect to this Lease and the Certificates.

“Tax Code” means the Internal Revenue Code of 1986, as amended, and all regulations and rulings promulgated thereunder.

“Trustee” means Zions Bancorporation, National Association, acting in the capacity of trustee pursuant to the Indenture, and any successor thereto appointed under the Indenture.

ARTICLE 2 REPRESENTATIONS AND COVENANTS

Section 2.1 Representations and Covenants of the City. The City represents and covenants to the Trustee, to the extent allowed by law and subject to renewal of this Lease and Appropriation as set forth in Article 6 hereof, as follows:

(a) The City is a home rule municipal corporation duly organized and existing within the State under the Constitution and laws of the State and its Charter. The City is authorized to enter into this Lease and the Site Lease and to carry out its obligations under this Lease and the Site Lease. The City Council has duly authorized and approved the execution and delivery of this Lease, the Site Lease, and all other documents related to the execution and delivery of this Lease and the Site Lease.

(b) The City owns the Leased Property and the Trustee has a leasehold interest in the Leased Property pursuant to the Site Lease.

(c) The leasing of the Leased Property by the City to the Trustee pursuant to the Site Lease, the leasing or subleasing of the Leased Property from the Trustee under the terms and conditions provided for in this Lease, and the financing of the Eligible Costs by the City and the Trustee under the terms and conditions provided for in this Lease, are necessary, convenient, and in furtherance of and is in the best interests of the citizens of the City and serve a valid public purpose. The City will apply the net proceeds of the Certificates, together with other available money of the City, to finance the Eligible Costs and to pay the Costs of Execution and Delivery.

(d) Neither the execution and delivery of this Lease and the Site Lease, nor the fulfillment of or compliance with the terms and conditions of this Lease and the Site Lease, nor the consummation of the transactions contemplated hereby or thereby, conflicts with or results in a breach of the terms, conditions, or provisions of any restriction or any agreement or instrument to which the City is now a party or by which the City or its property is bound, or violates any statute, regulation, rule, order of any court having jurisdiction, judgment, or administrative order applicable to the City, or constitutes a default under any of the foregoing, or results in the creation or imposition of any lien or encumbrance whatsoever upon any of the property or assets of the City, except for Permitted Encumbrances.

(e) The City agrees that, except for non-renewal and non-appropriation as set forth in Article 6 hereof, if the City fails to perform any act which the City is required to perform under this Lease, the Trustee may, but shall not be obligated to, perform or cause to be performed such act, and any reasonable expense incurred by the Trustee in connection therewith shall be an obligation owing by the City (from moneys for which an Appropriation has been effected) to the Trustee shall be a part of Additional Rentals, and the Trustee shall be subrogated to all of the rights of the party receiving such payment.

(f) There is no litigation or proceeding pending against the City affecting the right of the City to execute this Lease or the Site Lease or the ability of the City to make

the payments required hereunder or to otherwise comply with the obligations contained herein, or which, if adversely determined, would, in the aggregate or in any case, materially adversely affect the property, assets, financial condition, or business of the City or materially impair the right or ability of the City to carry on its operations substantially as now conducted or anticipated to be conducted in the future.

(g) Except for customary materials necessary for construction, operation, cleaning, and maintenance of the Leased Property, the City shall not cause or permit any Hazardous Substance to be brought upon, generated at, stored, or kept or used in or about the Leased Property without prior written notice to the Trustee and all Hazardous Substances, including, customary materials necessary for construction, operation, cleaning, and maintenance of the Leased Property, will be used, kept, and stored in a manner that complies with all laws regulating any such Hazardous Substance so brought upon or used or kept in or about the Leased Property. If the presence of any Hazardous Substance on the Leased Property caused or permitted by the City results in contamination of the Leased Property, or if contamination of the Leased Property by any Hazardous Substance otherwise occurs for which the City is legally liable for damage resulting therefrom, then the City shall include as an Additional Rental any amount necessary to reimburse the Trustee for legal expenses incurred to defend (to the extent that an Appropriation for the necessary moneys has been effected by the City Council) the Trustee from claims for damages, penalties, fines, costs, liabilities, or losses. The reimbursement of the Trustee's legal expenses is not an indemnification. It is expressly understood that the City is not indemnifying the Trustee and expenses of such defense shall constitute Additional Rentals. Without limiting the foregoing, if the presence of any Hazardous Substance on the Leased Property caused or permitted by the City results in any contamination of the Leased Property, the City shall provide prior written notice to the Trustee and promptly take all actions at its sole expense (which expenses shall constitute Additional Rentals) as are necessary to effect remediation of the contamination in accordance with legal requirements.

(h) The City covenants and agrees to comply with any applicable covenants and requirements of the City set forth in the Tax Certificate.

Section 2.2 Representations and Covenants of the Trustee. The Trustee represents and covenants as follows:

(a) The Trustee is a national banking association duly organized and existing under the laws of the United States of America. The Trustee is authorized to enter into the Site Lease and this Lease, and to execute and deliver the Indenture, and to carry out its obligations hereunder and thereunder.

(b) So long as no Event of Indenture Default has occurred and is then continuing or existing, except as specifically provided in the Site Lease or the Lease or as necessary to transfer the Trust Estate to a successor Trustee, the Trustee shall not pledge or assign the Trustee's right, title, and interest in and to (i) this Lease or the Site Lease, (ii) the Base Rentals, other Revenues and collateral, security interests, and attendant rights and obligations which may be derived under this Lease or the Site Lease, and/or (iii) the Leased Property and any reversion

therein or any of its or the Trustee's other rights under this Lease or the Site Lease or assign, pledge, mortgage, encumber, or grant a security interest in its or the Trustee's right, title and interest in, to, and under this Lease or the Site Lease or the Leased Property except for Permitted Encumbrances.

(c) Neither the execution and delivery of this Lease, the Site Lease or the Indenture by the Trustee, nor the fulfillment of or compliance with the terms and conditions thereof and hereof, nor the consummation of the transactions contemplated thereby or hereby conflicts with or results in a breach of the terms, conditions, and provisions of any restriction or any agreement or instrument to which the Trustee is now a party or by which the Trustee is bound, or constitutes a default under any of the foregoing.

(d) To the Trustee's knowledge, there is no litigation or proceeding pending against the Trustee affecting the right of the Trustee to execute the Lease, the Site Lease, or the Indenture, or to perform its obligations thereunder or hereunder, except such litigation or proceeding as has been disclosed in writing to the City on or prior to the date the Indenture is executed and delivered.

Section 2.3 Nature of Lease. The City and the Trustee acknowledge and agree that the Base Rentals and Additional Rentals hereunder shall constitute currently budgeted and appropriated expenditures of the City and may be paid from any legally available funds. The City's obligations under this Lease shall be subject to the City's annual right to terminate this Lease (as further provided herein), and shall not constitute a mandatory charge or requirement in any ensuing Fiscal Year beyond the then current Fiscal Year. No provision of this Lease shall be construed or interpreted as creating a general obligation, multiple fiscal year financial obligation, or other indebtedness of the City within the meaning of any constitutional, Charter, or statutory debt limitation. No provision of this Lease shall be construed or interpreted as creating an unlawful delegation of governmental powers nor as a donation by or a lending of the credit of the City within the meaning of Article XI, Sections 1 or 2 of the Colorado Constitution. Neither this Lease nor the execution and delivery of the Certificates shall directly or indirectly obligate the City to make any payments beyond those duly budgeted and appropriated for the City's then current Fiscal Year. The City shall be under no obligation whatsoever to exercise its option to purchase the Trustee's leasehold interest in the Leased Property. No provision of this Lease shall be construed to pledge or to create a lien on any class or source of City moneys, nor shall any provision of this Lease restrict the future issuance of any City bonds or obligations payable from any class or source of City moneys (provided, however, certain restrictions in the Indenture shall apply to the issuance of Additional Certificates). In the event that this Lease is not renewed by the City, the sole security available to the Trustee, as lessor hereunder, shall be the Leased Property, and other monies available to the Trustee under the Site Lease and the Indenture.

Section 2.4 City Acknowledgment of Certain Matters. The City acknowledges the Indenture and the execution and delivery by the Trustee of the Certificates pursuant to the Indenture. The City also acknowledges the Trustee's authority to act on behalf of the Owners of the Certificates with respect to all rights, title, and interests of the Trustee in, to, and under this Lease, the Site Lease, and the Leased Property.

Section 2.5 Relationship of City and Trustee. The relationship of the City and the Trustee under this Lease is, and shall at all times remain, solely that of lessee and lessor; and the City neither undertakes nor assumes any responsibility or duty to the Trustee or to any third party with respect to the Trustee's obligations relating to the Leased Property; and the Trustee does not undertake or assume any responsibility or duty to the City or to any third party with respect to the City's obligations relating to the Leased Property. Notwithstanding any other provisions of this Lease: (a) the City and the Trustee are not, and do not intend to be construed to be, partners, joint ventures, members, alter egos, managers, controlling persons, or other business associates or participants of any kind of one another, and the City and the Trustee do not intend to ever assume such status; and (b) the City and the Trustee shall not be deemed responsible for, or a participant in, any acts, omissions, or decisions of one another.

ARTICLE 3
LEASE OF THE LEASED PROPERTY

The Trustee demises and leases the Leased Property to the City and the City leases the Leased Property from the Trustee, in accordance with the provisions of this Lease, subject only to Permitted Encumbrances, to have and to hold for the Lease Term.

The City and the Trustee acknowledge that the City owns the Leased Property and the City has leased the Leased Property to the Trustee pursuant to the Site Lease; and the City and the Trustee intend that there be no merger of the City's interests as sublessee under this Lease and the City's ownership interest in the Leased Property so as to cause the cancellation of the Site Lease or this Lease, or an impairment of the leasehold and subleasehold interest intended to be created by the Site Lease and this Lease.

ARTICLE 4 LEASE TERM

Section 4.1 Duration of Lease Term. The Lease Term shall commence as of the date hereof. The Initial Term shall terminate on December 31, 2025. This Lease may be renewed, solely at the option of the City, for [] Renewal Terms, with the Lease Term terminating no later than December 31, 20[] except that the Renewal Term beginning on January 1, 20[27] shall terminate upon the City's payment of the final Base Rental payment as set forth in Exhibit C. The City hereby finds that the maximum Lease Term hereunder does not exceed the weighted average useful life of the Leased Property. The City further determines and declares that the period during which the City has an option to purchase the Trustee's leasehold interest in the Leased Property (i.e. the entire maximum Lease Term) does not exceed the useful life of the Leased Property.

The City Manager or other officer of the City at any time charged with the responsibility of formulating budget proposals for the City is hereby directed to include in the annual budget proposals submitted to the City Council, in any year in which this Lease shall be in effect, items for all payments required for the ensuing Renewal Term under this Lease until such time, if any, as the City may determine to not renew and terminate this Lease. Notwithstanding this directive regarding the formulation of budget proposals, it is the intention of the City that any decision to effect an Appropriation for the Base Rentals and Additional Rentals shall be made solely by the City Council in its absolute discretion and not by any other official of the City, as further provided in the following paragraph. During the Lease Term, the City shall in any event, whether or not the Lease is to be renewed, furnish the Trustee with copies of its annual budget promptly after the budget is adopted.

Not later than December 15 of the Initial Term or the then current Renewal Term the City Representative shall give written notice (in substantially the form set forth in Exhibit D attached hereto) to the Trustee that either:

- (a) the City has effected or intends to effect on a timely basis an Appropriation for the ensuing Fiscal Year which includes (1) sufficient amounts authorized and directed to be used to pay all of the Base Rentals and (2) sufficient amounts to pay such Additional Rentals as are estimated to become due, all as further provided in Sections 6.2, 6.3, and 6.4 of this Lease, whereupon, this Lease shall be renewed for the ensuing Fiscal Year; or
- (b) the City has determined, for any reason, not to renew this Lease for the ensuing Fiscal Year.

Subject to the provisions of Section 6.4(a) hereof, the failure to give such notice shall not constitute an Event of Lease Default, nor prevent the City from electing not to renew this Lease, nor result in any liability on the part of the City. The City's option to renew or not to renew this Lease shall be conclusively determined by whether or not the applicable Appropriation has been made on or before December 31 of each Fiscal Year, all as further provided in Article 6 of this Lease.

The terms and conditions hereof during any Renewal Term shall be the same as the terms and conditions hereof during the Initial Term, except that the Purchase Option Price and the Base Rentals shall be as provided in Article 12 and Exhibit C (Base Rentals Schedule) hereof.

Section 4.2 Termination of Lease Term. The Lease Term shall terminate upon the earliest of any of the following events:

- (a) the expiration of the Initial Term or any Renewal Term during which there occurs an Event of Nonappropriation pursuant to Section 4.1 and Article 6 of this Lease (provided that the Lease Term will not be deemed to have been terminated if the Event of Nonappropriation is cured as provided in Section 6.4 hereof);
- (b) the occurrence of an Event of Nonappropriation under this Lease (provided that the Lease Term will not be deemed to have been terminated if the Event of Nonappropriation is cured as provided in Section 6.4 hereof);
- (c) the conveyance of the Trustee's leasehold interest in the Leased Property under this Lease to the City upon payment of the Purchase Option Price or all Base Rentals and Additional Rentals, for which an Appropriation has been effected by the City Council for such purpose, as provided in Section 12.2(a) or (b) of this Lease; or
- (d) an uncured Event of Lease Default and termination of this Lease under Article 14 of this Lease by the Trustee.

Except for an event described in subparagraph (c) above, upon termination of this Lease, the City agrees to peacefully deliver possession of the Leased Property to the Trustee.

Termination of the Lease Term shall terminate all unaccrued obligations of the City under this Lease, and shall terminate the City's rights of possession under this Lease (except to the extent of the holdover provisions of Sections 6.5 and 14.2(c)(i) hereof, and except for any conveyance pursuant to Article 12 of this Lease). All obligations of the City accrued prior to such termination shall be continuing until the Trustee gives written notice to the City that such accrued obligations have been satisfied.

Upon termination of the Lease Term, any moneys received by the Trustee in excess of the amounts necessary to terminate and discharge the Indenture shall be paid to the City.

The City shall not have the right to terminate this Lease due to a default by the Trustee under this Lease.

ARTICLE 5

ENJOYMENT OF THE LEASED PROPERTY

Section 5.1 Trustee's Covenant of Quiet Enjoyment. The Trustee hereby covenants that the City shall, during the Lease Term, peaceably and quietly have, hold, and enjoy the Leased Property without suit, trouble, or hindrance from the Trustee. The Trustee shall not interfere with the quiet use and enjoyment of the Leased Property by the City during the Lease Term so long as no Event of Lease Default shall have occurred. The Trustee shall, at the request of the City and at the cost of the City, join and cooperate fully in any legal action in which the City asserts against third parties its right to such possession and enjoyment, or which involves the imposition of any taxes or other governmental charges on or in connection with the Leased Property. In addition, the City may at its own expense join in any legal action affecting its possession and enjoyment of the Leased Property and shall be joined in any action affecting its liabilities hereunder.

The provisions of this Article 5 shall be subject to the Trustee's right to inspect the Leased Property and the City's books and records with respect thereto as provided in Section 11.8 hereof.

Section 5.2 City's Need for the Leased Property; Determinations as to Fair Value and Fair Purchase Price. The City has determined and hereby determines that it has a current need for the Leased Property. It is the present intention and expectation of the City that this Lease will be renewed annually until the Trustee's interests in the Site Lease are released and unencumbered title to the Leased Property is acquired by the City pursuant to this Lease; but this declaration shall not be construed as contractually obligating or otherwise binding the City. The City has determined and hereby determines that the Base Rentals under this Lease during the Lease Term for the Leased Property represent the fair value of the use of the Leased Property and that the Purchase Option Price for the Leased Property will represent the fair purchase price of the Trustee's leasehold interest in the Leased Property at the time of the exercise of the option. The City has determined and hereby determines that the Base Rentals do not exceed a reasonable amount so as to place the City under an economic compulsion to renew this Lease or to exercise its option to purchase the Trustee's leasehold interest in the Leased Property hereunder. In making such determinations, the City has given consideration to the estimated current value of the Leased Property, the uses and purposes for which the Leased Property will be employed by the City, the benefit to the citizens and inhabitants of the City by reason of the use and occupancy of the Leased Property pursuant to the terms and provisions of this Lease, the City's option to purchase the Trustee's leasehold interest in the Leased Property and the expected eventual vesting of unencumbered title to the Leased Property in the City. The City hereby determines and declares that the period during which the City has an option to purchase the Trustee's leasehold interest in the Leased Property (i.e., the entire maximum Lease Term for the Leased Property) does not exceed the weighted average useful life of the Leased Property.

ARTICLE 6 PAYMENTS BY THE CITY

Section 6.1 Payments to Constitute Currently Budgeted Expenditures of the City.

The City and the Trustee acknowledge and agree that the Base Rentals, Additional Rentals, and any other obligations hereunder shall constitute currently budgeted expenditures of the City, if an Appropriation has been effected for such purpose. The City's obligations to pay Base Rentals, Additional Rentals, and any other obligations under this Lease shall be from year to year only (as further provided in Article 4 and Sections 6.2 and 6.4 hereof), shall extend only to moneys for which an Appropriation has been effected by the City Council, and shall not constitute a mandatory charge, requirement, or liability in any ensuing Fiscal Year beyond the then current Fiscal Year. No provision of this Lease shall be construed or interpreted as a delegation of governmental powers or as creating a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City or a general obligation or other indebtedness of the City within the meaning of any constitutional, home rule charter provision, or statutory debt limitation, including without limitation Article X, Section 20 of the Colorado Constitution. No provision of this Lease shall be construed or interpreted as creating an unlawful delegation of governmental powers nor as a donation by or a lending of the credit of the City within the meaning of Sections 1 or 2 of Article XI of the Constitution of the State. Neither this Lease nor the Certificates shall directly or indirectly obligate the City to make any payments beyond those for which an Appropriation has been effected by the City Council for the City's then current Fiscal Year. The City shall be under no obligation whatsoever to exercise its option to purchase the Trustee's leasehold interest in the Leased Property. No provision of this Lease shall be construed to pledge or to create a lien on any class or source of City moneys, nor shall any provision of this Lease restrict the future issuance of any City bonds or obligations payable from any class or source of City moneys (provided, however, that certain restrictions in the Indenture shall apply to the issuance of Additional Certificates).

Section 6.2 Base Rentals, Purchase Option Price and Additional Rentals.

(a) The City shall pay Base Rentals for which an Appropriation has been effected by the City Council, directly to the Trustee during the Initial Term and any Renewal Term, on the Base Rentals Payment Dates and in the "Total Base Rentals" amounts set forth in Exhibit C (Base Rentals Schedule) attached hereto and made a part hereof. For federal and State income tax purposes, a portion of each payment of Base Rentals for the Certificates is designated and will be paid as interest, and Exhibit C (Base Rentals Schedule) hereto sets forth the Interest Portion of each payment of Base Rentals for the Certificates. The City shall receive credit against its obligation to pay Base Rentals to the extent moneys are held by the Trustee on deposit in the Base Rentals Fund created under the Indenture and are available to pay Base Rentals. The City acknowledges that upon receipt by the Trustee of each payment of Base Rentals, the Trustee, pursuant to the terms of the Indenture, is to deposit the amount of such Base Rentals in the Base Rentals Fund.

The Base Rentals set forth in Exhibit C shall be recalculated in the event of the execution and delivery of Additional Certificates as provided in the Indenture and shall also be recalculated in the event of a partial redemption of the Certificates.

(b) The City may, on any date, pay the then applicable Purchase Option Price for the purpose of terminating this Lease and the Site Lease in whole and purchasing the Trustee's leasehold interest in the Leased Property as further provided in Article 12 of this Lease. Subject to the Approval of Special Counsel, the City may also, at any time during the Lease Term, (1) prepay any portion of the Base Rentals due under this Lease and (2) in connection with such prepayment, recalculate the Base Rentals set forth in Exhibit C (Base Rentals Schedule). Any such revised Exhibit C (Base Rentals Schedule) shall be prepared by the City Representative and delivered to the Trustee. The City shall give the Trustee notice of its intention to exercise either of such options not less than 45 days in advance of the date of exercise and shall deposit with the Trustee by not later than the date of exercise an amount equal to the Purchase Option Price due on the date of exercise or the applicable amount of Base Rentals to be prepaid. If the City shall have given notice to the Trustee of its intention to prepay Base Rentals but shall not have deposited the amounts with the Trustee on the date specified in such notice, the City shall continue to pay Base Rentals which have been specifically appropriated by the City Council for such purpose as if no such notice had been given. The Trustee may waive the right to receive 45 days advance notice and may agree to a shorter notice period in the sole determination of the Trustee.

(c) All Additional Rentals shall be paid by the City on a timely basis directly to the person or entity to which such Additional Rentals are owed. Additional Rentals shall include, without limitation, the reasonable fees and expenses of the Trustee, reasonable expenses of the Trustee in connection with the Leased Property, and for the cost of taxes, insurance premiums, utility charges, maintenance, and repair costs, and all other expenses expressly required to be paid hereunder, including any Rebate Fund payments required pursuant to this Lease and the Indenture. All of the payments required by this paragraph are subject to Appropriation; provided, however, a failure by the City Council to budget and appropriate moneys for any of the payments required by this paragraph shall constitute an Event of Nonappropriation.

If the City's estimates of Additional Rentals for any Fiscal Year are not itemized in the budget required to be furnished to the Trustee under Section 4.1 of this Lease, the City shall furnish an itemization of such estimated Additional Rentals to the Trustee on or before the 15th day preceding such Fiscal Year.

Section 6.3 Manner of Payment. The Base Rentals, for which an Appropriation has been effected by the City Council, and, if paid, the Purchase Option Price, shall be paid or prepaid by the City to the Trustee at its designated corporate trust office by wire transfer of federal funds, certified funds, or other method of payment acceptable to the Trustee in lawful money of the United States of America.

The obligation of the City to pay the Base Rentals and Additional Rentals as required under this Article 6 and other sections hereof in any Fiscal Year for which an Appropriation has been effected by the City Council for the payment thereof shall be absolute and unconditional and payment of the Base Rentals and Additional Rentals in such Fiscal Years shall not be abated through accident or unforeseen circumstances, or any default by the Trustee under this Lease, or under any other agreement between the City and the Trustee, or for any other reason including without limitation, any acts or circumstances that may constitute failure of consideration, destruction of or damage to the Leased Property, commercial frustration of purpose, or failure of the Trustee, to perform and observe any agreement, whether expressed or implied, or any duty,

liability, or obligation arising out of or connected with this Lease, it being the intention of the parties that the payments required by this Lease will be paid in full when due without any delay or diminution whatsoever, subject only to the annually renewable nature of the City's obligation hereunder as set forth in Section 6.1 hereof, and further subject to the City's rights under Section 9.3 hereof. Notwithstanding any dispute between the City and the Trustee, the City shall, during the Lease Term, make all payments of Base Rentals and Additional Rentals in such Fiscal Years and shall not withhold any Base Rentals or Additional Rentals, for which an Appropriation has been effected by the City Council, pending final resolution of such dispute (except to the extent permitted by Sections 8.2 and 9.3 hereof with respect to certain Additional Rentals), nor shall the City assert any right of set-off or counterclaim against its obligation to make such payments required hereunder. No action or inaction on the part of the Trustee shall affect the City's obligation to pay all Base Rentals and Additional Rentals, for which a specific Appropriation has been effected by the City Council for such purpose, in such Fiscal Years subject to this Article (except to the extent provided by Sections 8.2 and 9.3 hereof with respect to certain Additional Rentals).

Section 6.4 Nonappropriation. In the event that the City gives notice that it intends to not renew this Lease as provided by Section 4.1 hereof or the City Council shall not effect an Appropriation, on or before December 31 of each Fiscal Year, of moneys to pay all Base Rentals and reasonably estimated Additional Rentals coming due for the next ensuing Renewal Term as provided in Section 4.1 hereof and this Article, or in the event that the City is proceeding under the provisions of Section 10.3(c) hereof (when applicable), an Event of Nonappropriation shall be deemed to have occurred; subject, however, to each of the following provisions:

(a) In the event the Trustee does not receive the written notice provided for by Section 4.1 hereof or evidence that an Appropriation has been effected by the City Council on or before December 31 of a Fiscal Year, then the Trustee shall declare an Event of Nonappropriation on the first Business Day of the February following such Fiscal Year or such declaration shall be made on any earlier date on which the Trustee receives official, specific written notice from the City that this Lease will not be renewed; provided that the Trustee's failure to declare an Event of Nonappropriation on such date shall not be construed as a waiver of the Event of Nonappropriation or the consequences of an Event of Nonappropriation under this Lease. In order to declare an Event of Nonappropriation, the Trustee shall send written notice thereof to the City.

(b) The Trustee shall waive any Event of Nonappropriation which is cured by the City, within 30 days of the receipt by the City of notice from the Trustee as provided in (a) above, by a duly effected Appropriation to pay all Base Rentals and sufficient amounts to pay reasonably estimated Additional Rentals coming due for such Renewal Term.

(c) Pursuant to the terms of the Indenture, the Trustee may waive any Event of Nonappropriation which is cured by the City within a reasonable time with the procedure described in (b) above.

In the event that during the Initial Term or any Renewal Term, any Additional Rentals shall become due which were not included in a duly effected Appropriation and moneys are not

specifically budgeted and appropriated or otherwise made available to pay such Additional Rentals within 60 days subsequent to the date upon which such Additional Rentals are due, an Event of Nonappropriation shall be deemed to have occurred, upon notice by the Trustee to the City to such effect (subject to waiver by the Trustee as hereinbefore provided).

If an Event of Nonappropriation occurs, the City shall not be obligated to make payment of the Base Rentals or Additional Rentals or any other payments provided for herein which accrue after the last day of the Initial Term or any Renewal Term during which such Event of Nonappropriation occurs; provided, however, that, subject to the limitations of Sections 6.1 and 14.3 hereof, the City shall continue to be liable for Base Rentals and Additional Rentals allocable to any period during which the City shall continue to occupy, use, or retain possession of the Leased Property.

Subject to Section 6.5 hereof, the City shall in all events vacate or surrender possession of the Leased Property by March 1 of the Renewal Term in respect of which an Event of Nonappropriation has occurred.

After March 1 of the Renewal Term in respect of which an Event of Nonappropriation has occurred, the Trustee may proceed to exercise all or any Lease Remedies.

The City acknowledges that, upon the occurrence of an Event of Nonappropriation (a) the Trustee shall be entitled to all moneys then being held in all funds created under the Indenture (except the Rebate Fund and any defeasance escrow accounts) to be used as described therein and (b) all property, funds, and rights then held or acquired by the Trustee upon the termination of this Lease by reason of an Event of Nonappropriation are to be held by the Trustee in accordance with the terms of the Indenture.

Section 6.5 Holdover Tenant. If the City fails to vacate the Leased Property after termination of this Lease, whether as a result of the occurrence of an Event of Nonappropriation or an Event of Lease Default as provided in Section 14.2(a) hereof, with the written permission of the Trustee it will be deemed to be a holdover tenant on a month-to-month basis, and will be bound by all of the other terms, covenants and agreements of this Lease. Any holding over by the City without the written permission of the Trustee shall be at sufferance. The amount of rent to be paid monthly during any period when the City is deemed to be a holdover tenant will be equal to (a) one-sixth of the Interest Portion of the Base Rentals coming due on the next succeeding Base Rentals Payment Date plus one-twelfth of the Principal Portion of the Base Rentals coming due on the next succeeding Base Rentals Payment Date on which a Principal Portion of the Base Rentals would have been payable with appropriate adjustments to ensure the full payment of such amounts on the due dates thereof in the event termination occurs during a Renewal Term plus (b) Additional Rentals as the same shall become due.

Section 6.6 Prohibition of Adverse Budget or Appropriation Modifications. To the extent permitted by law, the City shall not, during any Fiscal Year of the Lease Term, make any budgetary transfers or other modifications to its then existing budget and appropriation measures relating to the Leased Property or this Lease which would adversely affect the City's ability to meet its obligation to pay Base Rentals and duly budgeted and appropriated Additional Rentals hereunder.

ARTICLE 7
SITE LEASE; TITLE INSURANCE

Section 7.1 Site Lease. At the time of the execution and delivery of this Lease, the City shall have leased to the Trustee, and the Trustee shall have leased from the City, the Leased Property pursuant to the Site Lease. As further provided in Section 8.1 hereof, a leasehold interest in the Leased Property shall be held by the Trustee, subject to this Lease.

Section 7.2 Title Insurance. The Trustee shall be provided with a Leasehold Owner's title insurance policy insuring the Trustee's leasehold estate in the Leased Property under the Site Lease, subject only to Permitted Encumbrances, with such policy to be in an amount not less than the original aggregate principal amount of the Certificates or such lesser amount as shall be the maximum insurable value of the Leased Property. Such policy, or a binding commitment therefor, shall be provided to the Trustee concurrently with the execution and delivery of each series of Certificates.

ARTICLE 8
TITLE TO LEASED PROPERTY;
LIMITATIONS ON ENCUMBRANCES

Section 8.1 Title to the Leased Property At all times during the Lease Term, title to the Leased Property shall remain in the City, subject to the Site Lease, this Lease, the Indenture, and any other Permitted Encumbrances. Except for personal property purchased by the City at its own expense pursuant to Section 9.2 of this Lease, a leasehold estate in the Leased Property and any and all additions and modifications thereto and replacements thereof shall be held in the name of the Trustee until the Trustee has exercised Lease Remedies or until the Trustee's leasehold interest in the Leased Property is conveyed to the City as provided in Article 12 of this Lease, or until termination of the Site Lease, notwithstanding (a) the occurrence of an Event of Nonappropriation; (b) the occurrence of one or more Events of Lease Default; (c) the occurrence of any event of damage, destruction, condemnation, or construction, manufacturing, or design defect or title defect, as provided in Article 10 of this Lease; or (d) the violation by the Trustee of any provision of the Site Lease or this Lease. The Trustee shall not, in any way, be construed as the owner of the Leased Property.

Section 8.2 No Encumbrance, Mortgage or Pledge of the Leased Property. Except as may be permitted by this Lease, the City shall not permit any mechanic's or other lien to be established or remain against the Leased Property; provided that, if the City shall first notify the Trustee of the intention of the City to do so, the City may in good faith contest any mechanic's or other lien filed or established against the Leased Property, and in such event may permit the items so contested to remain undischarged and unsatisfied during the period of such contest and any appeal therefrom unless the Trustee shall notify the City that, in the opinion of Counsel, by nonpayment of any such items the Trustee's leasehold interest in the Leased Property will be materially endangered, or the Leased Property or any part thereof will be subject to loss or forfeiture, in which event the City shall promptly pay and cause to be satisfied and discharged all such unpaid items (provided, however, that such payment shall not constitute a waiver of the right to continue to contest such items). The Trustee will cooperate in any such contest. Except as may be permitted by this Lease, the City shall not directly or indirectly create, incur, assume, or suffer to exist any mortgage, pledge, lien, charge, encumbrance, or claim on or with respect to the Leased Property, except Permitted Encumbrances. The City shall promptly, at its expense, take such action as may be necessary to duly discharge any such mortgage, pledge, lien, charge, encumbrance, or claim not excepted above.

ARTICLE 9

MAINTENANCE; TAXES; INSURANCE AND OTHER CHARGES

Section 9.1 Maintenance of the Leased Property by the City. Subject to its right to not appropriate and as otherwise provided in Section 10.3 hereof, the City agrees that at all times during the Lease Term, the City will maintain, preserve, and keep the Leased Property or cause the Leased Property to be maintained, preserved, and kept, in good repair, working order, and condition, and from time to time make or cause to be made all necessary and proper repairs, including replacements, if necessary. The Trustee shall have no responsibility in any of these matters or for the making of any additions, modifications, or replacements to the Leased Property.

Section 9.2 Modification of the Leased Property; Installation of Furnishings and Machinery of the City. The City shall have the privilege of making substitutions, additions, modifications, and improvements to the Leased Property, at its own cost and expense, as appropriate and any such substitutions, additions, modifications, and improvements to the Leased Property shall be the property of the City, subject to the Site Lease, this Lease, and the Indenture and shall be included under the terms of the Site Lease, this Lease, and the Indenture; provided, however, that such substitutions, additions, modifications, and improvements shall not in any way damage the Leased Property or cause the Leased Property to be used for purposes other than lawful governmental functions of the City (except to the extent of subleasing permitted under Section 13.2 hereof) or cause the City to violate its tax covenant in Section 11.5 hereof; and provided that the Leased Property, as improved or altered, upon completion of such substitutions, additions, modifications, and improvements, shall be of a value not less than the value of the Leased Property immediately prior to such making of substitutions, additions, modifications, and improvements.

The City may also, from time to time in its sole discretion and at its own expense, install machinery, equipment, and other tangible property in or on the Leased Property. All such machinery, equipment, and other tangible property shall remain the sole property of the City in which the Trustee shall have no interests; provided, however, that title to any such machinery, equipment, and other tangible property shall become part of the Leased Property and be included under the terms of this Lease to the extent that (a) any such machinery, equipment, or other tangible property is permanently affixed to the Leased Property or (b) the removal of such machinery, equipment, or other tangible property would damage or impair the Leased Property.

The City shall have the right to make substitutions to the Leased Property upon compliance with the provisions set forth in Section 11.4 hereof.

Section 9.3 Taxes, Other Governmental Charges and Utility Charges. In the event that the Leased Property shall, for any reason, be deemed subject to taxation, assessments, or charges lawfully made by any governmental body, the City shall pay the amount of all such taxes, assessments, and governmental charges then due, as Additional Rentals. With respect to special assessments or other governmental charges which may be lawfully paid in installments over a period of years, the City shall be obligated to provide for Additional Rentals only for such installments as are required to be paid during the upcoming Fiscal Year. Except for Permitted Encumbrances, the City shall not allow any liens for taxes, assessments, or governmental charges to exist with respect to the Leased Property (including, without limitation, any taxes levied upon the Leased Property which, if not paid, will become a charge on the rentals and receipts from the

Leased Property, or any interest therein, including the leasehold interests of the Trustee), or the rentals and revenues derived therefrom or hereunder. The City shall also pay as Additional Rentals, as the same respectively become due, all utility and other charges and fees and other expenses incurred in the operation, maintenance, and upkeep of the Leased Property.

The City may, at its expense, in good faith contest any such taxes, assessments, utility, and other charges and, in the event of any such contest, may permit the taxes, assessments, utility, or other charges so contested to remain unpaid during the period of such contest and any appeal therefrom unless the Trustee shall notify the City that, in the opinion of Counsel, by nonpayment of any such items the value of the Leased Property will be materially endangered or the Leased Property will be subject to loss or forfeiture, or the Trustee will be subject to liability, in which event such taxes, assessments, utility, or other charges shall be paid forthwith (provided, however, that such payment shall not constitute a waiver of the right to continue to contest such taxes, assessments, utility, or other charges).

Section 9.4 Provisions Regarding Casualty, Public Liability and Property Damage Insurance. During the Initial Term and each Renewal Term and until termination of the Lease Term pursuant to Section 4.2 hereof, the City shall, at its own expense, cause casualty and property damage insurance to be carried and maintained with respect to the Leased Property in an amount at least equal to the estimated replacement cost of the buildings and improvements comprising the Leased Property. Such insurance policy or policies may have a deductible clause in an amount deemed reasonable by the City. The City may, in its discretion, insure the Leased Property under blanket insurance policies which insure not only the Leased Property, but other buildings and equipment as well, as long as such blanket insurance policies comply with the requirements hereof.

If the City shall insure against similar risks by self-insurance, the City may, at its election, provide for casualty and property damage insurance with respect to the Leased Property, partially or wholly by means of a self-insurance fund. If the City shall elect to self-insure, the City Representative shall annually furnish to the Trustee a certification of the adequacy of the City's reserves.

Upon the execution and delivery of this Lease and until termination of the Lease Term pursuant to Section 4.2 hereof, the City shall, at its own expense, cause public liability insurance to be carried and maintained with respect to the activities to be undertaken by the City in connection with the use of the Leased Property, in an amount not less than the limitations provided in the Colorado Governmental Immunity Act (Article 10 of Title 24, Colorado Revised Statutes, as amended). The public liability insurance required by this Section may be by blanket insurance policy or policies. The City, at its election, may provide for such public liability insurance, partially or wholly by means of a self-insurance fund as provided by applicable law, in compliance with the requirements hereof. Any such self-insurance shall be deemed to be insurance coverage hereunder.

Any casualty and property damage insurance policy required by this Section shall be so written or endorsed as to make losses, if any, payable to the City and the Trustee, as their respective interests may appear. All insurance policies issued pursuant to this Section, or certificates evidencing such policies, shall be deposited with the Trustee. No employee of the City shall have

the power to adjust or settle any casualty or property damage loss with respect to the Leased Property that reduces the value of the Leased Property, whether or not covered by insurance, without the prior written consent of the Trustee; except that losses not exceeding \$100,000 may be adjusted or settled by the City without the Trustee's consent. The Trustee shall have no responsibility for the monitoring, renewing, or receiving of the insurance policies, or the certificates evidencing such policies, or the documents pertaining thereto, except as provided herein.

Section 9.5 Advances. If the City fails to pay any Additional Rentals during the Lease Term as such Additional Rentals become due, the Trustee may (but shall not be obligated to) pay such Additional Rentals and the City agrees to reimburse the Trustee to the extent permitted by law and subject to Appropriation as provided under Article 6 hereof.

Section 9.6 Granting of Easements. As long as no Event of Nonappropriation or Event of Lease Default shall have happened and be continuing, the Trustee shall upon the request of the City, (a) grant or enter into easements, permits, licenses, party wall and other agreements, rights-of-way (including the dedication of public roads), and other rights or privileges in the nature of easements, permits, licenses, party wall and other agreements, and rights of way with respect to any property or rights included in this Lease (whether such rights are in the nature of surface rights, sub-surface rights, or air space rights), free from this Lease and any security interest or other encumbrance created hereunder or thereunder; (b) release existing easements, permits, licenses, party wall and other agreements, rights-of-way, and other rights and privileges with respect to such property or rights, with or without consideration; and (c) execute and deliver any instrument necessary or appropriate to grant, enter into or release any such easement, permit, license, party wall or other agreement, right-of-way, or other grant or privilege upon receipt of: (i) a copy of the instrument of grant, agreement, or release and (ii) a written application signed by the City Representative requesting such grant, agreement, or release and stating that such grant, agreement, or release will not materially impair the effective use or materially interfere with the operation of the Leased Property.

ARTICLE 10
DAMAGE, DESTRUCTION AND CONDEMNATION;
USE OF NET PROCEEDS

Section 10.1 Damage, Destruction and Condemnation. If, during the Lease Term,

- (a) the Leased Property shall be destroyed (in whole or in part), or damaged by fire or other casualty; or
- (b) title to, or the temporary or permanent use of, the Leased Property or any portion thereof or the estate or any interest of the City or the Trustee in the Leased Property is taken under the exercise of the power of eminent domain by any governmental body or by any person, firm, or entity acting under governmental authority; or
- (c) a breach of warranty or a material defect in the construction, manufacture, or design of the Leased Property becomes apparent; or
- (d) title to or the use of all or a portion of the Leased Property is lost by reason of a defect in title thereto;

then the City shall be obligated to continue to pay Base Rentals and Additional Rentals (subject to Article 6 hereof).

Section 10.2 Obligation to Repair and Replace the Leased Property. The City and the Trustee, to the extent Net Proceeds are within their respective control, shall cause such Net Proceeds of any insurance policies, performance bonds, or condemnation awards to be deposited in a separate trust fund held by the Trustee. All Net Proceeds so deposited shall be applied to the prompt repair, restoration, modification, improvement, or replacement of the Leased Property by the City, upon receipt by the Trustee of requisitions signed by the City Representative stating with respect to each payment to be made:

- (a) the requisition number;
- (b) the name and address of the person, firm, or entity to whom payment is due;
- (c) the amount to be paid; and
- (d) that each obligation mentioned therein has been properly incurred, is a proper charge against the separate trust fund and has not been the basis of any previous withdrawal and specifying in reasonable detail the nature of the obligation, accompanied by a bill or a statement of account for such obligation.

The Trustee shall have no duty to review or examine the accompanying bill, invoice or statement of account, but may conclusively rely on the properly executed disbursement request. The City and the Trustee shall agree to cooperate and use their best reasonable efforts subject to the terms of the Indenture to enforce claims which may arise in connection with material defects in the construction, manufacture, or design of the Leased Property or otherwise. If there is a balance of any Net Proceeds allocable to the Leased Property remaining after such repair,

restoration, modification, improvement, or replacement has been completed, this balance shall be used by the City, to:

- (a) add to, modify, or alter the Leased Property or add new components thereto, or
- (b) prepay the Base Rentals with a corresponding adjustment in the amount of Base Rentals payable under Exhibit C (Base Rentals Schedule) to this Lease, or
- (c) accomplish a combination of (a) and (b).

Any repair, restoration, modification, improvement, or replacement of the Leased Property paid for in whole or in part out of Net Proceeds allocable to the Leased Property shall be the property of the City, subject to the Site Lease, this Lease, and the Indenture and shall be included as part of the Leased Property under this Lease.

Section 10.3 Insufficiency of Net Proceeds. If the Net Proceeds are insufficient to pay in full the cost of any repair, restoration, modification, improvement, or replacement of the Leased Property required under Section 10.2 of this Lease, the City may elect to:

- (a) complete the work or replace such Leased Property (or portion thereof) with similar property of a value equal to or in excess of such portion of the Leased Property and pay as Additional Rentals, to the extent amounts for Additional Rentals which have been specifically appropriated by the City are available for payment of such cost, any cost in excess of the amount of the Net Proceeds allocable to the Leased Property, and the City agrees that, if by reason of any such insufficiency of the Net Proceeds allocable to the Leased Property, the City shall make any payments pursuant to the provisions of this paragraph, the City shall not be entitled to any reimbursement therefor from the Trustee, nor shall the City be entitled to any diminution of the Base Rentals and Additional Rentals, for which a specific Appropriation has been effected by the City Council for such purpose, payable under Article 6 of this Lease; or
- (b) apply the Net Proceeds allocable to the Leased Property to the payment of the Purchase Option Price in accordance with Article 12 of this Lease, or an appropriate portion thereof. In the event of an insufficiency of the Net Proceeds for such purpose, the City shall, subject to the limitations of Section 6.1 hereof, pay such amounts as may be necessary to equal that portion of the Purchase Option Price which is attributable to the Leased Property for which Net Proceeds have been received (as certified to the Trustee by the City); and in the event the Net Proceeds shall exceed such portion of the Purchase Option Price, such excess shall be used as directed by the City in the same manner as set forth in Section 10.2 hereof; or
- (c) if the City does not timely budget and appropriate sufficient funds to proceed under either (a) or (b) above, an Event of Nonappropriation will be deemed to have occurred and, subject to the City's right to cure, the Trustee may pursue remedies available to it following an Event of Nonappropriation.

The above referenced election shall be made by the City within 90 days of the occurrence of an event specified in Section 10.1 of this Lease. It is hereby declared to be the City's present intention that, if an event described in Section 10.1 hereof should occur and if the Net Proceeds shall be insufficient to pay in full the cost of repair, restoration, modification, improvement or replacement of the Leased Property, the City would use its best efforts to proceed under either paragraph (a) or paragraph (b) above; but it is also acknowledged that the City must operate within budgetary and other economic constraints applicable to it at the time, which cannot be predicted with certainty; and accordingly the foregoing declaration shall not be construed to contractually obligate or otherwise bind the City.

Section 10.4 Cooperation of the Trustee. The Trustee shall cooperate fully with the City, at the expense of the City to be paid as Additional Rentals, in filing any proof of loss with respect to any insurance policy or performance bond covering the events described in Section 10.1 of this Lease and in the prosecution or defense of any prospective or pending condemnation proceeding with respect to the Leased Property and in the enforcement of all warranties relating to the Leased Property. So long as no Event of Lease Default or Event of Nonappropriation has occurred and is then existing, the Trustee shall not voluntarily settle, or consent to the settlement of, any proceeding arising out of any insurance claim, performance or payment bond claim, or prospective or pending condemnation proceeding with respect to the Leased Property without the prior written consent of the City.

ARTICLE 11

DISCLAIMER OF WARRANTIES; OTHER COVENANTS

Section 11.1 Disclaimer of Warranties. THE TRUSTEE HAS NOT MADE AND WILL NOT MAKE ANY WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE OR FITNESS FOR USE OF THE LEASED PROPERTY OR ANY OTHER REPRESENTATION OR WARRANTY WITH RESPECT TO THE LEASED PROPERTY. THE CITY HEREBY ACKNOWLEDGES AND DECLARES THAT THE CITY IS SOLELY RESPONSIBLE FOR THE MAINTENANCE, REPAIR AND OPERATION OF THE LEASED PROPERTY, AND THAT THE TRUSTEE HAS NO RESPONSIBILITY THEREFOR. For the purpose of enabling the City to discharge such responsibility, the Trustee constitutes and appoints the City as its attorney in fact for the purpose of asserting and enforcing, at the sole cost and expense of the City, all contractor's and manufacturer's warranties and guaranties, express or implied, with respect to the Leased Property, as well as any claims or rights the Trustee may have in respect of the Leased Property against any manufacturer, supplier, contractor, or other person. Except as otherwise provided in this Lease, the Trustee shall not be liable for any direct or indirect, incidental, special, punitive, or consequential damage in connection with or arising out of this Lease or the existence, furnishing, functioning, or use by the City of any item, product, or service provided for herein except that nothing shall relieve the Trustee's liability for any claims, damages, liability, or court awards, including costs, expenses, and attorney fees, relating to or arising from the Trustee's actions or omissions that result from the negligence, bad faith, or intentional misconduct of the Trustee or its employees.

Section 11.2 Further Assurances and Corrective Instruments. The Trustee and the City agree that they will, from time to time, execute, acknowledge, and deliver, or cause to be executed, acknowledged, and delivered, such amendments hereof or supplements hereto and such further instruments as may reasonably be required for correcting any inadequate or incorrect description of the Leased Property.

Section 11.3 Compliance with Requirements. During the Lease Term, the City and the Trustee shall observe and comply promptly to the extent possible with all current and future orders of all courts having jurisdiction over the Leased Property, provided that the City and the Trustee may contest or appeal such orders so long as they are in compliance with such orders during the contest or appeal period, and all current and future requirements of all insurance companies writing policies covering the Leased Property.

Section 11.4 Substitution of Leased Property. So long as no Event of Lease Default or Event of Nonappropriation shall have occurred and be continuing, the City shall be entitled to substitute any improved or unimproved real estate (collectively, the "Replacement Property"), for any Leased Property then subject to the Site Lease, this Lease, and the Indenture, upon receipt by the Trustee of a written request of the City Representative requesting such release and substitution, provided that:

(a) such Replacement Property shall have an equal or greater value and utility (but not necessarily the same function) to the City as the Leased Property proposed to be released, as determined by a certificate from the City to that effect;

(b) the insured replacement value of Replacement Property, together with the insured replacement value of any portion of the Leased Property that remains after such substitution, shall be not less than the aggregate principal amount of the Outstanding Certificates, as certified in writing by the City Representative; and

(c) the execution and delivery of such supplements and amendments to the Site Lease, this Lease and the Indenture, as applicable, and any other documents necessary to subject the Replacement Property to the encumbrance of the Site Lease, this Lease and the Indenture, and to release the portion of the Leased Property to be released from the encumbrance Site Lease, this Lease and the Indenture.

The Trustee shall cooperate with the City in implementing the City's rights to release and substitute property pursuant to this Section 11.4 and shall execute any and all conveyances, releases, or other documents necessary or appropriate in connection therewith.

Section 11.5 Tax Covenants. The City acknowledges that the moneys in all funds and accounts expected to be created under the Indenture are to be invested or deposited by the Trustee, at the written direction of the City.

The City covenants for the benefit of the Owners of the Certificates that it will not take any action or omit to take any action with respect to the Certificates, the proceeds thereof, any other funds of the City, or any facilities financed or refinanced with the proceeds of the Certificates (except for the possible exercise of the City's right to terminate this Lease as provided herein) if such action or omission (i) would cause the interest on the Certificates to lose its exclusion from gross income for federal income tax purposes under Section 103 of the Tax Code, or (ii) would cause interest on the Certificates to become a specific preference item for purposes of federal alternative minimum tax under the Tax Code, except as such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Tax Code) for the purpose of computing the alternative minimum tax imposed on corporations, or (iii) would cause interest on the Certificates to lose its exclusion from Colorado taxable income or to lose its exclusion from Colorado alternative minimum taxable income under present Colorado law. Subject to the City's right to terminate this Lease as provided herein, the foregoing covenant shall remain in full force and effect, notwithstanding the payment in full or defeasance of the Certificates, until the date on which all obligations of the City in fulfilling the above covenant under the Tax Code and Colorado law have been met.

In addition, the City covenants that its direction of investments pursuant to Article 5 of the Indenture shall be in compliance with the procedures established by the Tax Certificate to the extent required to comply with its covenants contained in the foregoing provisions of this Section. The City hereby agrees that, to the extent necessary, it will, during the Lease Term, pay to the Trustee such sums as are required for the Trustee to pay the amounts due and owing to the United States Treasury as rebate payments. Any such payment shall be accompanied by directions to the

Trustee to pay such amounts to the United States Treasury. Any payment of City moneys pursuant to the foregoing sentence shall be Additional Rentals for all purposes of this Lease.

The City is to execute the Tax Certificate in connection with the execution and delivery of this Lease, which Tax Certificate shall provide further details in respect of the City's tax covenants herein.

Section 11.6 [Reserved].

Section 11.7 Covenant to Reimburse Legal Expenses. To the extent permitted by law and subject to Appropriation by the City Council, the City shall defend and hold harmless the Trustee against claims arising from the alleged negligent acts or omissions of the City's public employees, which occurred or are alleged to have occurred during the performance of their duties and within the scope of their employment, unless such acts or omissions are, or are alleged to be, willful and wanton. Such claims shall be subject to the limitations of the Colorado Governmental Immunity Act, § 24-10-101, et. seq., C.R.S., as now or hereafter amended. The City shall include as Additional Rentals, the reimbursement of reasonable and necessary expenses incurred by the Trustee to defend the Trustee from and against all claims, by or on behalf of any person, firm, corporation, or other legal entity arising from the conduct or management of the Leased Property or from any work or thing done on the Leased Property during the Lease Term requested by the City, or from any condition of the Leased Property caused by the City. This duty to reimburse the Trustee's legal expenses is not an indemnification and it is expressly understood that the City is not indemnifying the Trustee and, as previously stated, is limited to Net Proceeds and moneys, if any, in excess of such Net Proceeds, for which an Appropriation has been effected.

Section 11.8 Access to the Leased Property; Rights to Inspect Books. The City agrees that the Trustee shall have the right at all reasonable times to examine and inspect the Leased Property (subject to such regulations as may be imposed by the City for security purposes) and all of the City's books and records with respect thereto, but the Trustee has no duty to inspect the Leased Property books or records. The City further agrees that the Trustee shall have such rights of access to the Leased Property as may be reasonably necessary to cause the proper maintenance of the Leased Property in the event of failure by the City to perform its obligations under this Lease. The Indenture allows the City to have the right at all reasonable times to examine and inspect all of the Trustee's books and records with respect to the Leased Property and all funds and accounts held under the Indenture.

The City and its representatives shall have the right to examine and inspect the books and records of the Trustee relating to the Leased Property at all reasonable times from the date of this Lease and until three years after the termination date of this Lease.

ARTICLE 12 PURCHASE OPTION

Section 12.1 Purchase Option. The City shall have the option to purchase the Trustee's leasehold interest in the Leased Property at any time while this Lease is in effect. The City may exercise its option on any date by complying with one of the conditions set forth in Section 12.2.

The City shall give the Trustee notice of its intention to exercise its option not less than 45 days in advance of the date of exercise and shall deposit the required moneys with the Trustee on or before the date selected to pay the Purchase Option Price. The Trustee may waive such notice or may agree to a shorter notice period in the sole determination of the Trustee.

If the City shall have given notice to the Trustee of its intention to purchase the Trustee's leasehold interest in the Leased Property or prepay Base Rentals, but shall not have deposited the amounts with the Trustee on the date specified in such notice, the City shall continue to pay Base Rentals, which have been specifically appropriated by the City for such purpose, as if no such notice had been given.

Section 12.2 Transfer and Release of Leased Property After Payment of Purchase Option Price or All Base Rentals. The Trustee shall transfer and release the Trustee's leasehold interests in the Leased Property to the City in the manner provided for in Section 12.3 of this Lease; provided, however, that prior to such transfer and release, either:

(a) the City shall have paid the then applicable Purchase Option Price which shall equal the sum of the amount necessary to defease and discharge the Indenture as provided therein (i.e., provision for payment of all principal and interest portions of any and all Certificates which may have been executed and delivered pursuant to the Indenture shall have been made in accordance with the terms of the Indenture) plus any fees and expenses then owing to the Trustee or any Additional Rentals required to be paid hereunder; or

(b) the City shall have paid all Base Rentals set forth in Exhibit C (Base Rentals Schedule) hereto, for the entire maximum Lease Term, and all then current Additional Rentals required to be paid hereunder.

At the City's option, amounts then on deposit in any fund held under the Indenture (except the Rebate Fund and excluding any defeasance escrow funds) may be credited toward the Purchase Option Price.

Section 12.3 Manner of Conveyance. At the closing of the purchase or other conveyance of all of the Trustee's leasehold interest in the Leased Property pursuant to Section 12.2 of this Lease, the Trustee shall release and terminate the Site Lease, this Lease, and the Indenture and execute and deliver to the City any necessary documents releasing, assigning, transferring, and conveying the Trustee's leasehold interest in the Leased Property, as they then exist, subject only to the following:

(a) Permitted Encumbrances, other than the Site Lease, this Lease, and the Indenture;

(b) all liens, encumbrances, and restrictions created or suffered to exist by the Trustee as required or permitted by the Site Lease, this Lease, or the Indenture or arising as a result of any action taken or omitted to be taken by the Trustee as required or permitted by the Site Lease, this Lease, or the Indenture;

(c) any lien or encumbrance created or suffered to exist by action of the City;
and

(d) those liens and encumbrances (if any) to which title to the Leased Property was subject when leased to the Trustee.

ARTICLE 13

ASSIGNMENT AND SUBLEASING

Section 13.1 Assignment by the Trustee; Replacement of the Trustee. Except as otherwise provided in this Lease and the Indenture, this Lease may not be assigned by the Trustee for any reason other than to a successor by operation of law or to a successor trustee under the Indenture or with the prior written consent of the City which consent shall not be unreasonably withheld. Any assignment made by the Trustee without the City's required prior written consent shall be considered null and void and of no effect. The Trustee will notify the City of any assignment to a successor by operation of law.

If an Event of Lease Default or Event of Nonappropriation has occurred and is continuing, the Trustee may act as herein provided, including exercising the remedies set forth in Section 14.2, without the prior written consent of the City.

Section 13.2 Assignment and Subleasing by the City. This Lease may not be assigned by the City for any reason other than to a successor by operation of law. However, the Leased Property may be subleased, as a whole or in part, by the City, without the necessity of obtaining the consent of the Trustee or any owner of the Certificates subject to each of the following conditions:

(a) The Leased Property may be subleased, in whole or in part, only to an agency or department of, or a political subdivision of, the State, or to another entity or entities with Approval of Special Counsel;

(b) This Lease, and the obligations of the City hereunder, shall, at all times during the Lease Term remain obligations of the City, and the City shall maintain its direct relationships with the Trustee, notwithstanding any sublease;

(c) The City shall furnish or cause to be furnished to the Trustee a copy of any sublease agreement;

(d) Any sublease of the Leased Property shall provide that it is subject to the terms and conditions of this Lease and that, except as hereinafter provided, it shall automatically terminate upon a termination of this Lease; provided, however, that upon a termination of this Lease due to an Event of Lease Default or an Event of Nonappropriation, the Trustee may, upon notification to the sublessee, keep any such sublease in full force and effect as a direct lease by the Trustee to the sublessee; and

(e) No sublease by the City shall cause the Leased Property to be used for any purpose which would cause the City to violate its tax covenant in Section 11.5 hereof.

ARTICLE 14

EVENTS OF LEASE DEFAULT AND REMEDIES

Section 14.1 Events of Lease Default Defined. Each of the following shall be an Event of Lease Default under this Lease:

- (a) failure by the City to pay any Base Rentals or Additional Rentals, which have been specifically appropriated by the City for such purpose, during the Initial Term or any Renewal Term, within five Business Days of the date on which they are due; or
- (b) subject to the provisions of Section 6.5 hereof, failure by the City to vacate or surrender possession of the Leased Property by March 1 of any Renewal Term in respect of which an Event of Nonappropriation has occurred; or
- (c) failure by the City to observe and perform any covenant, condition, or agreement on its part to be observed or performed hereunder, other than as referred to in (a) or (b), (and other than a failure to comply with Section 11.6 hereof) for a period of 30 days after written notice, specifying such failure and requesting that it be remedied shall be received by the City from the Trustee, unless the Trustee shall agree in writing to an extension of such time prior to its expiration; provided that if the failure stated in the notice cannot be corrected within the applicable period, the Trustee shall not withhold its consent to an extension of such time if, in the Trustee's reasonable judgment, corrective action can be instituted by the City within the applicable period and diligently pursued until the default is corrected; or
- (d) failure by the City to comply with the terms of the Site Lease.

The foregoing provisions of this Section 14.1 are subject to the following limitations:

- (i) the City shall be obligated to pay the Base Rentals and Additional Rentals, which have been specifically appropriated by the City Council for such purpose, only during the then current Lease Term, except as otherwise expressly provided in this Lease; and
- (ii) if, by reason of Force Majeure, the City or the Trustee shall be unable in whole or in part to carry out any agreement on their respective parts herein contained other than the City's agreement to pay the Base Rentals and Additional Rentals due hereunder, the City or the Trustee shall not be deemed in default during the continuance of such inability. The City and the Trustee each agree, however, to remedy, as promptly as legally and reasonably possible, the cause or causes preventing the City or the Trustee from carrying out their respective agreements; provided that the settlement of strikes, lockouts, and other industrial disturbances shall be entirely within the discretion of the City.

Section 14.2 Remedies on Default. Whenever any Event of Lease Default shall have happened and be continuing beyond any applicable cure period, the Trustee may, or shall at the request of the owners of a majority in aggregate principal amount of the Certificates then Outstanding and upon indemnification as to costs and expenses as provided in the Indenture,

without any further demand or notice, take one or any combination of the following remedial steps:

- (a) terminate the Lease Term and give notice to the City to vacate and surrender possession of the Leased Property, which vacation and surrender the City agrees to complete within 60 days from the date of such notice; provided, in the event the City does not vacate and surrender possession on the termination date, the provisions of Section 6.5 hereof shall apply;
- (b) lease or sublease the Leased Property or sell or assign any interest the Trustee has in the Leased Property, including the Trustee's leasehold interest in the Leased Property;
- (c) recover from the City:
 - (i) the portion of Base Rentals and Additional Rentals, for which a specific Appropriation has been effected by the City Council for such purpose, which would otherwise have been payable hereunder, during any period in which the City continues to occupy, use, or possess the Leased Property; and
 - (ii) Base Rentals and Additional Rentals, for which a specific Appropriation has been effected by the City Council for such purpose, which would otherwise have been payable by the City hereunder during the remainder, after the City vacates and surrenders possession of the Leased Property, of the Fiscal Year in which such Event of Lease Default occur.
- (d) take whatever action at law or in equity may appear necessary or desirable to enforce its rights in and to the Leased Property under the Site Lease, this Lease and the Indenture.

Upon the occurrence of an Event of Nonappropriation, the Trustee shall be entitled to recover from the City the amounts set forth in Section 14.2(c)(i) hereof if the City continues to occupy the Leased Property after December 31 of the Fiscal Year in which such Event of Nonappropriation occurs.

The Trustee shall also be entitled, upon any Event of Lease Default, to any moneys in any funds or accounts created under the Indenture (except the Rebate Fund or any defeasance escrow accounts).

Section 14.3 Limitations on Remedies. The remedies in connection with an Event of Lease Default shall be limited as set forth in this Section. A judgment requiring a payment of money may be entered against the City by reason of an Event of Lease Default only as to the City's liabilities described in paragraph (c) of Section 14.2 hereof. A judgment requiring a payment of money may be entered against the City by reason of an Event of Nonappropriation only to the extent that the City fails to vacate and surrender possession of the Leased Property as required by Section 6.4 of this Lease, and only as to the liabilities described in paragraph (c)(i)

of Section 14.2 hereof. The remedy described in paragraph (c)(ii) of Section 14.2 of this Lease is not available for an Event of Lease Default consisting of failure by the City to vacate and surrender possession of the Leased Property by March 1 following an Event of Nonappropriation.

Section 14.4 No Remedy Exclusive. Subject to Section 14.3 hereof, no remedy herein conferred upon or reserved to the Trustee, is intended to be exclusive, and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Trustee to exercise any remedy reserved in this Article 14, it shall not be necessary to give any notice, other than such notice as may be required in this Article 14.

Section 14.5 Waivers. The Trustee may waive any Event of Lease Default under this Lease and its consequences. In the event that any agreement contained herein should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder. Payment of Base Rentals or Additional Rentals by the City shall not constitute a waiver of any breach or default by the Trustee hereunder.

Section 14.6 Agreement to Pay Attorneys' Fees and Expenses. In the event that either party hereto shall default under any of the provisions hereof and the non-defaulting party shall employ attorneys or incur other expenses for the collection of Base Rentals or Additional Rentals, or the enforcement of performance or observance of any obligation or agreement on the part of the defaulting party herein contained, the defaulting party agrees that it shall on demand therefor pay to the non-defaulting party, to the extent permitted by law, the reasonable fees of such attorneys and such other reasonable expenses so incurred by the non-defaulting party. Notwithstanding the foregoing, any such fees and expenses owed by the City hereunder shall constitute Additional Rentals for all purposes of this Lease and shall be subject to Appropriation.

Section 14.7 Waiver of Appraisement, Valuation, Stay, Extension and Redemption Laws. To the extent permitted by law, in the case of an Event of Nonappropriation or an Event of Lease Default neither the Trustee nor the City nor any one claiming through or under either of them shall or will set up, claim or seek to take advantage of any appraisement, valuation, stay, extension, or redemption laws now or hereafter in force in order to prevent or hinder the enforcement of the Indenture; and the Trustee and the City, for themselves and all who may at any time claim through or under either of them, each hereby waives, to the full extent that it may lawfully do so, the benefit of all such laws. Notwithstanding the foregoing, it is expressly understood that the City cannot and does not hereby waive its right to set up, claim or seek to take advantage of its police powers or its Colorado constitutional or statutory right of eminent domain.

ARTICLE 15 MISCELLANEOUS

Section 15.1 Sovereign Powers of City. Nothing in this Lease shall be construed as diminishing, delegating, or otherwise restricting any of the sovereign powers or immunities of the City. Nothing in this Lease shall be construed to require the City to occupy and operate the Leased Property other than as lessee, or to require the City to exercise its right to purchase the Trustee's leasehold interest in the Leased Property as provided in Article 12 hereof.

Section 15.2 Notices. All notices, statements, demands, consents, approvals, authorizations, offers, designations, requests or other communications hereunder by either party to the other shall be in writing and shall be sufficiently given and served upon the other party if (i) delivered personally, (ii) mailed by United States certified or registered mail, return receipt requested, postage prepaid, at the addresses indicated below, or to such other addresses as the respective parties may from time to time designate in writing, (iii) sent by electronic transmission which produces evidence of transmission, or (iv) in such other manner as authorized by the Town or the Trustee, as the case may be.

if to the City,

City of Greeley, Colorado
1000 10th Street
Greeley, Colorado 80631
Attention: City Manager

if to the Trustee,

Zions Bancorporation, National Association
1001 17th Street, Suite 850
Denver, CO 80202
Attention: Corporate Trust and Escrow Services

The City and the Trustee may, by written notice, designate any further or different means of communication or addresses to which subsequent notices, certificates or other communications shall be sent.

Section 15.3 Third Party Beneficiaries. It is expressly understood and agreed that the Owners of the outstanding Certificates are third party beneficiaries to this Lease and enforcement of the terms and conditions of this Lease, and all rights of action relating to such enforcement, shall be strictly reserved to the City, as lessee and the Trustee, as lessor, and their respective successors and assigns, and to the Owners of the Certificates. Except as hereinafter provided, nothing contained in this Lease shall give or allow any such claim or right of action by any other or third person on this Lease. It is the express intention of the City and the Trustee that any person other than the City, the Trustee or the Owners of the Certificates receiving services or benefits under this Lease shall be deemed to be an incidental beneficiary only.

Section 15.4 Binding Effect. This Lease shall inure to the benefit of and shall be binding upon the Trustee and the City and their respective successors and assigns, subject, however, to the limitations contained in Article 13 of this Lease.

Section 15.5 Amendments. This Lease may only be amended, changed, modified, or altered as provided in the Indenture.

Section 15.6 Amounts Remaining in Funds. It is agreed by the parties hereto that any amounts remaining in the Base Rentals Fund, the Costs of Execution and Delivery Fund, or any other fund or account created under the Indenture (except the Rebate Fund and any defeasance escrow account), upon termination of the Lease Term, and after payment in full of the Certificates (or provision for payment thereof having been made in accordance with the provisions of this Lease and the Indenture) and fees and expenses of the Trustee in accordance with this Lease and the Indenture, shall belong to and be paid to the City by the Trustee, as an overpayment of Base Rentals.

Section 15.7 Triple Net Lease. This Lease shall be deemed and construed to be a “triple net lease” and, subject to the prior Appropriation requirements hereof, the City shall pay absolutely net during the Lease Term, the Base Rentals, the Additional Rentals and all expenses of, or other payments in respect of, the Leased Property as required to be paid by the City under this Lease, for which a specific Appropriation has been effected by the City Council for such purpose, free of any deductions, and without abatement, deduction, or setoff (other than credits against Base Rentals expressly provided for in this Lease).

Section 15.8 Computation of Time. In computing a period of days, the first day is excluded and the last day is included. If the last day of any period is not a Business Day, the period is extended to include the next day which is a Business Day. If a number of months is to be computed by counting the months from a particular day, the period ends on the same numerical day in the concluding month as the day of the month from which the computation is begun, unless there are not that many days in the concluding month, in which case the period ends on the last day of that month. Notwithstanding the foregoing, Base Rentals shall be recalculated in the event of any Prepayment of Base Rentals as provided in Section 6.2(b) hereof.

Section 15.9 Payments Due on Holidays. If the date for making any payment or the last day for performance of any act or the exercising of any right, as provided in this Lease, shall be a day other than a Business Day, such payment may be made or act performed or right exercised on the next succeeding Business Day, with the same force and effect as if done on the nominal date provided in this Lease.

Section 15.10 Severability. Except for the requirement of the City to pay Base Rentals for which a specific Appropriation has been effected by the City Council for such purpose and the requirement of the Trustee to provide quiet enjoyment of the Leased Property and to convey the Trustee’s leasehold interest in the Leased Property to the City under the conditions set forth in Article 12 of this Lease (which, if held invalid or unenforceable by any court of competent jurisdiction, may have the effect of invalidating or rendering unenforceable the other provisions of this Lease), in the event that any other provision of this Lease shall be held invalid or

unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 15.11 Execution in Counterparts. This Lease may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 15.12 Applicable Law. This Lease shall be governed by and construed in accordance with the laws of the State of Colorado without regard to choice of law analysis.

Section 15.13 The Trustee Is Independent of the City. Neither the Trustee nor any agent or employee of the Trustee shall be or shall be deemed to be an agent or employee of the City. The Trustee acknowledges that the Trustee and its employees are not entitled to unemployment insurance benefits of the City unless the Trustee or a third party otherwise provides such coverage and that the City does not pay for or otherwise provide such coverage. The Trustee shall have no authorization, express or implied, to bind the City to any agreements, liability or understanding except as expressly set forth herein.

Section 15.14 Governmental Immunity. Notwithstanding any other provisions of this Lease to the contrary, no term or condition of this Lease shall be construed or interpreted as a waiver, express or implied, of any of the immunities, rights, benefits, protections, or other provisions of the Colorado Governmental Immunity Act, Section 24-10-101, et. seq., C.R.S., as now or hereafter amended, or under any other law.

Section 15.15 Recitals. The Recitals set forth in this Lease are hereby incorporated by this reference and made a part of this Lease.

Section 15.16 Captions. The captions or headings herein are for convenience only and in no way define, limit, or describe the scope or intent of any provisions or sections of this Lease.

Section 15.17 Trustee's Disclaimer. It is expressly understood and agreed that (a) the Lease is executed by Zions Bancorporation, National Association solely in its capacity as Trustee under the Indenture, and (b) nothing herein shall be construed as creating any liability on Zions Bancorporation, National Association other than in its capacity as Trustee under the Indenture. All financial obligations of the Trustee under this Lease, except those resulting from its willful misconduct or negligence, are limited to the Trust Estate.

Section 15.18 Electronic Transactions. The parties hereto agree that the transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files, and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action, or suit in the appropriate court of law.

IN WITNESS WHEREOF, the parties have executed this Lease Purchase Agreement as of the day and year first above written.

CITY OF GREELEY, COLORADO,
as Lessee

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, solely in its capacity of
Trustee under the Indenture, as Lessor

By: _____
Mayor

By: _____
Authorized Officer

[SEAL]

ATTEST:

City Clerk

STATE OF COLORADO)
)
CITY OF GREELEY) ss.
)
COUNTY OF WELD)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by John Gates, as Mayor of the City of Greeley, Colorado.

WITNESS my hand and official seal.

(SEAL)

Notary Public

STATE OF COLORADO)
)
) ss.
CITY AND COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by _____, as an Authorized Officer of Zions Bancorporation, National Association, as Trustee.

WITNESS my hand and official seal.

(SEAL)

Notary Public

EXHIBIT A

DESCRIPTION OF LEASED PROPERTY

The Leased Property consists of the real property and the buildings and improvements located thereon as set forth below, as amended from time to time.

[LEGAL DESCRIPTION]

EXHIBIT B
PERMITTED ENCUMBRANCES

“Permitted Encumbrances” as defined in Section 1.2 of this Lease and the following:

- 1) Liens for ad valorem taxes and special assessments not then delinquent, if applicable.
- 2) The Site Lease.
- 3) This Lease.
- 4) All other encumbrances appearing of record on the date hereof.

EXHIBIT C
BASE RENTALS SCHEDULE

<u>Date</u>	<u>Base Rentals Principal Component</u>	<u>Base Rentals Interest Component</u>	<u>Total Base Rentals</u>	<u>Annual Base Rentals</u>
-------------	---	--	-------------------------------	--------------------------------

TOTAL

Base Rental payments are due on May 15 and November 15 of each year during the Lease Term. The Base Rentals have been calculated on the basis of a 360-day year of twelve 30-day months and any recalculation of Base Rentals under Section 6.2(a) hereof shall be done on the same basis. If Base Rentals are stated to be due on any date that is not a Business Day, such Base Rentals shall be due on the next day that is a Business Day without the accrual of interest on Base Rentals between such dates.

Statement Regarding the Leased Property

The duration of the Lease, throughout the maximum Lease Term, does not exceed the weighted average useful life of the Leased Property.

EXHIBIT D

FORM OF NOTICE OF LEASE RENEWAL

To: Zions Bancorporation, National Association, as Trustee
Attention: Global Corporate Trust Services

The undersigned is the City Representative of the City of Greeley, Colorado (the "City"). The City is the lessee under that certain Lease Purchase Agreement, dated [CLOSING DATE, 2025] (the "Lease"), between the City and Zions Bancorporation, National Association, solely in its capacity of Trustee under the Indenture, as the lessor thereunder. I am familiar with the facts herein certified and am authorized and qualified to certify the same. The undersigned hereby states and certifies:

(a) the City has effected or intends to effect on a timely basis an Appropriation for the ensuing Fiscal Year which includes (1) sufficient amounts authorized and directed to be used to pay all the Base Rentals and (2) sufficient amounts to pay such Additional Rentals as are estimated to become due, all as further provided in Sections 6.2, 6.3 and 6.4 of the Lease, whereupon, the Lease shall be renewed for the ensuing Fiscal Year;

Initial

or

(b) the City has determined not to renew the Lease for the ensuing Fiscal Year.

Initial

CITY OF GREELEY, COLORADO

By: _____
City Representative

AFTER RECORDATION PLEASE RETURN TO:

Butler Snow LLP
1801 California Street, Suite 5100
Denver, Colorado 80202
Attention: Dalton Kelley

**[NUMBER] AMENDMENT TO
LEASE PURCHASE AGREEMENT**

DATED [AMENDMENT DATE, 2025]

**BETWEEN
ZIONS BANCORPORATION, NATIONAL ASSOCIATION,
SOLELY IN ITS CAPACITY AS TRUSTEE UNDER THE INDENTURE IDENTIFIED HEREIN,
AS LESSOR**

AND

**CITY OF GREELEY, COLORADO,
AS LESSEE**

This [NUMBER] Amendment to Lease Purchase Agreement amends and supplements the Lease Purchase Agreement dated [CLOSING DATE, 2025] between Zions Bancorporation, National Association, solely in its capacity as Trustee under the Indenture, as lessor, and the City of Greeley, Colorado, as lessee, and recorded in the real estate records of Weld County, Colorado, on [_____, 20__], at Reception No. [_____].

This Table of Contents is not a part of this [NUMBER] Amendment to Lease and is only for convenience of reference.

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This [NUMBER] AMENDMENT TO LEASE PURCHASE AGREEMENT, dated [AMENDMENT DATE, 2025] (this “[NUMBER] Amendment to Lease”), is by and between Zions Bancorporation, National Association, a national banking association duly organized and validly existing under the laws of the United States of America, solely in its capacity as trustee under the Indenture (the “Trustee”), as lessor, and the City of Greeley, Colorado, a home rule city duly organized and validly existing under the Constitution and laws of the State of Colorado (the “City”), as lessee, and amends and supplements the Lease Purchase Agreement dated [CLOSING DATE, 2025] (the “Original Lease” and together with this [NUMBER] Amendment to Lease, the “Lease”) between Zions Bancorporation, National Association, solely in its capacity as Trustee under the Indenture, as lessor, and the City of Greeley, Colorado, as lessee, and recorded in the real estate records of Weld County, Colorado, on [_____, 20__], at Reception No. [_____].

PREFACE

Unless otherwise defined herein, capitalized terms used herein have the meanings ascribed to them in the Original Lease.

RECITALS

1. The City has been duly organized and is validly existing as a home rule municipality and municipal corporation under the Constitution of the State of Colorado and the home rule charter of the City (the “Charter”).

2. The City desires to catalyze development of certain real property located on the west side of the City within the boundaries of the City (the “West Greeley Project Area”) in order to perpetuate economic growth, promote job creation, target and install new services, generate new tax revenues, design and build public gathering spaces, attract a skilled workforce, provide infrastructure upgrades, and build out cultural and lifestyle amenities for its citizens and the general public.

3. The City and TROLLCO, INC. d/b/a The Water Valley Company (the “Fee Developer”) entered into a Memorandum of Understanding dated August 5, 2024 (the “MOU”), setting forth the parties’ intent to evaluate the viability, feasibility and public benefit of a public-private partnership for the development of the West Greeley Project Area into a mixed-use, transit oriented, entertainment district development that includes a new arena and ice center, a new transit center/multimodal hub with connections to local, regional, and national bus service, retail, lodging, and executive, mixed-income and affordable housing.

4. The preliminary work completed by the City and the Fee Developer, as contemplated by the MOU, has shown that (i) development of a new arena, ice center with three sheets of ice, hotel, and water park (the “Entertainment District Project”) is viable and feasible if the necessary public improvements that will serve the Entertainment District are also constructed (the “Supporting Improvements Project” and together with the Entertainment District Project, the “Catalyst Project”) ; (ii) the Catalyst Project provides a public benefit; and (iii) the Catalyst Project meets the shared vision and goals of the City and the Fee Developer to catalyze development of the West Greeley Project Area.

5. On April 15, 2025, the City Council of the City (the “City Council”) approved the execution of the Pre-Development Services and Financing Agreement dated April 15, 2025 (the “PDSA”) by and between the City and the Fee Developer, which sets forth the Fee Developer’s responsibilities in connection with carrying out the Catalyst Project Pre-Dev Scope (as defined in the PDSA) and the City’s responsibilities for paying Eligible Costs (as defined in the PDSA) for the Fee Developer and Service Provider’s (as defined in the PDSA) services rendered in connection with the Catalyst Project Pre-Dev Scope and the Catalyst Project.

6. The City is authorized pursuant to Article XX, Section 6 of the State Constitution, Sections 3-5 and 5-22 of its Charter, and part 8 of Article 15 of title 31, Colorado Revised Statutes (“C.R.S.”), to enter into leasehold agreements and lease purchase contracts in order to provide necessary land, buildings, equipment and other property for governmental or proprietary purposes.

7. The City and the Trustee previously entered into the Original Site Lease and the Original Lease to finance a portion of the Eligible Costs.

8. To finance a portion of the Eligible Costs, the City leased the Original Leased Property to the Trustee pursuant to the Original Site Lease, and the Trustee leased back the Original Leased Property to the City pursuant to the Original Lease.

9. In connection with the execution and delivery of the Original Site Lease and the Original Lease, the Trustee executed and delivered an Indenture of Trust, dated [CLOSING DATE, 2025] (the “Original Indenture”) pursuant to which there were executed and delivered certain Certificates of Participation, Series 20[25A] (the “20[25A] Certificates”) dated as of their date of delivery that evidence certain proportionate interests in the right to receive certain Revenues under the Original Lease.

10. The net proceeds from the sale of the 20[25A] Certificates were disbursed to finance a portion of the Eligible Costs.

11. The City Council and the City Manager have determined that it is in the best interests of the City and its inhabitants to provide for the financing of additional Eligible Costs.

12. To provide for the financing of additional Eligible Costs, the City Manager has determined that it is in the best interest of the City and its inhabitants to enter into the [NUMBER] Amendment to Site Lease and the [NUMBER] Amendment to Lease.

13. In order to finance the costs of the additional Eligible Costs, the City Manager has determined that the real property and the buildings and improvements located thereon (as more particularly described in Exhibit A attached to the [NUMBER] Amendment to Lease, the “[NUMBER AMENDMENT] Leased Property”) shall be added to the Leased Property under the Site Lease and the Lease.

14. Contemporaneously with the execution and delivery of the [NUMBER] Amendment to Site Lease and the [NUMBER] Amendment to Lease, the Trustee will execute and deliver a [NUMBER] Supplement to Indenture of Trust (the “[NUMBER] Supplemental Indenture” and together with the Original Indenture, the “Indenture”) pursuant to which there will

be executed and delivered certain Certificates of Participation, Series 20[25B] (the “20[25B] Certificates”) that will be Additional Certificates under the Indenture.

15. The Original Indenture provides that Additional Certificates may be executed and delivered without the consent of or notice to the Owners of the Outstanding Certificates to provide moneys to pay, among other things, Eligible Costs.

16. The 20[25B] Certificates will be dated as of their date of delivery, will evidence proportionate interests in the right to receive certain Revenues under the Indenture and shall be ratably secured with the Outstanding 20[25A] Certificates and any Additional Certificates that may be executed and delivered in the future, if any, and in respect of all Revenues, and shall be ranked *pari passu* with such Outstanding 20[25A] Certificates and any Additional Certificates that may be executed and delivered in the future, if any, will be payable solely from the sources therein provided, and shall not directly or indirectly obligate the City to make any payments beyond those appropriated for any fiscal year during which the Lease shall be in effect.

17. The net proceeds from the sale of the 20[25B] Certificates will be applied to finance additional Eligible Costs and to pay the costs of execution and delivery of the 20[25B] Certificates.

18. Payment by the City of Base Rentals and Additional Rentals hereunder in any future Fiscal Year is subject to specific Appropriations and the renewal by the City Council of this Lease for such future Fiscal Year. The Base Rentals and Additional Rentals payable by the City under the Lease (as amended by this [NUMBER] Amendment to Lease) shall constitute current expenditures of the City.

19. Neither the Lease nor the payment by the City of Base Rentals or Additional Rentals hereunder shall be deemed or construed as creating an indebtedness of the City within the meaning of any provision of the Colorado Constitution, the Charter, or the laws of the State of Colorado concerning or limiting the creation of indebtedness by the City, and shall not constitute a multiple fiscal year direct or indirect debt or other financial obligation of the City within the meaning of Article X, Section 20(4) of the Colorado Constitution or a mandatory charge or requirement against the City in any ensuing Fiscal Year beyond the then current Fiscal Year. The obligation of the City to pay Base Rentals and Additional Rentals hereunder shall be from year to year only, shall constitute currently budgeted expenditures of the City, shall not constitute a mandatory charge or requirement in any ensuing budget year, nor a mandatory payment obligation of the City in any ensuing Fiscal Year beyond any Fiscal Year during which the Lease shall be in effect. In the event that the Lease is not renewed, the sole security available to the Trustee, as lessor hereunder, shall be the Leased Property (including the [NUMBER AMENDMENT] Leased Property).

20. The Trustee is executing this [NUMBER] Amendment to Lease solely in its capacity as trustee under the Indenture, and subject to the terms, conditions and protections provided for in the Lease.

21. The Original Lease provides that it may only be amended, changed, modified, or altered as provided in the Original Indenture.

22. The Original Indenture provides that the City and the Trustee shall have the right to amend the Original Lease, without the consent of or notice to the owners of the Certificates to, among other matters, make additions to the Leased Property, amend the schedule of Base Rentals and make all other amendments necessary for the execution and delivery of Additional Certificates in accordance with the provisions of the Original Indenture.

23. The City and the Trustee desire to amend and supplement the Original Lease in accordance with the terms and provisions of this [NUMBER] Amendment to Lease in connection with the financing of additional Eligible Costs and the execution and delivery of the 20[25B] Certificates as Additional Certificates under the Original Indenture.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants herein contained, the Trustee and the City agree as follows:

ARTICLE 1 DEFINITIONS AND APPLICABILITY

Section 1.1 **[NUMBER] Amendment Definitions.** For all purposes of the Lease and this [NUMBER] Amendment to Lease, the following terms, except where the context requires otherwise, have the meanings set forth below. In the event that a contrary definition is set forth in the Original Lease, the definition set forth below shall amend and supersede the definition in the Original Lease.

“20[25A] Certificates” means the Certificates of Participation, Series 20[25A], executed and delivered pursuant to the Original Indenture, the net proceeds of which financed a portion of the Project.

“20[25B] Certificates” means the Certificates of Participation, Series 20[25B], executed and delivered pursuant to the [NUMBER] Supplemental Indenture, and constituting Additional Certificates under the Indenture.

“20[25B] Costs of Execution and Delivery Fund” means the 20[25B] Costs of Execution and Delivery Fund created in the [NUMBER] Supplemental Indenture.

“20[25B] Tax Certificate” means the Tax Compliance Certificate entered into by the City with respect to the [NUMBER] Amendment to Lease and the execution and delivery of the 20[25B] Certificates.

“Certificates” means, collectively, the 20[25A] Certificates, the 20[25B] Certificates and any Additional Certificates hereafter executed and delivered in accordance with the terms and provisions of the Indenture.

“[NUMBER AMENDMENT] Leased Property” means the real property and any premises, buildings, and improvements situated thereon, including all fixtures attached thereto, as more particularly described in Exhibit A to this [NUMBER] Amendment to Lease and Exhibit A to the [NUMBER] Amendment to Site Lease, together with any and all additions and modifications thereto and replacements thereof.

“[NUMBER] Amendment to Lease” means this [NUMBER] Amendment to Lease Purchase Agreement, dated [AMENDMENT DATE, 2025], between the Trustee, solely in its capacity of trustee under the Indenture, as lessor, and the City, as lessee.

“[NUMBER] Amendment to Site Lease” means the [NUMBER] Amendment to Site Lease Agreement, dated [AMENDMENT DATE, 2025], between the City, as lessor, and the Trustee, solely in its capacity of trustee under the Indenture, as lessee.

“[NUMBER] Supplemental Indenture” means the [NUMBER] Supplement to Indenture of Trust dated as of [AMENDMENT DATE, 2025], executed by the Trustee.

“Indenture” means the Original Indenture, as amended and supplemented by the [NUMBER] Supplemental Indenture.

“Lease” means the Original Lease, as amended by the [NUMBER] Amendment to Lease.

“Leased Property” means, collectively, the Original Leased Property and the [NUMBER AMENDMENT] Leased Property, as more particularly described in Exhibit A to the [NUMBER] Amendment to Lease, together with any and all additions and modifications thereto and replacements thereof, and any New Facility.

“Original Indenture” means the Indenture of Trust dated [CLOSING DATE, 2025], executed by the Trustee.

“Original Lease” means the Lease Purchase Agreement, dated [CLOSING DATE, 2025], between the Trustee, solely in its capacity of trustee under the Indenture, as lessor, and the City, as lessee.

“Original Leased Property” means the real property and the premises, buildings, and improvements situated thereon, including all fixtures attached thereto, as more particularly described in Exhibit A to the Original Lease.

“Original Site Lease” means the Site Lease Agreement, dated [CLOSING DATE, 2025], between the City, as lessor, and the Trustee, solely in its capacity of trustee under the Indenture, as lessee.

“Permitted Encumbrances” means, as of any particular time: (a) liens for taxes and assessments not then delinquent, or liens which may remain unpaid pending contest pursuant to the provisions of the Lease; (b) this Site Lease, the Lease, the Indenture and any related fixture filing and any liens arising or granted pursuant to the Lease or the Indenture; (c) utility, access and other easements and rights of way, licenses, permits, party wall and other agreements, restrictions, and exceptions which the City Representative certifies will not materially interfere with or materially impair the Leased Property or the use thereof, including rights or privileges in the nature of easements, licenses, permits, and agreements as provided in the Lease; (d) any sublease of the Leased Property that is permitted pursuant to the terms and provisions of Section 13.2 of the Lease; (e) the easements, covenants, restrictions, liens, and encumbrances to which title to the Original Leased Property was subject when leased to the Trustee pursuant to the Original Site Lease or that were recorded after the execution and delivery of the Original Site Lease, as permitted thereby, as

shown in the Original lease, and (f) the easements, covenants, restrictions, liens, and encumbrances to which title to the [AMENDMENT NUMBER] Leased Property was subject when leased to the Trustee pursuant to the [NUMBER] Amendment to Site Lease, as shown on Exhibit B attached hereto and by this reference made a part hereof.

“Site Lease” means the Original Site Lease, as amended by the [NUMBER] Amendment to Site Lease.

“Trustee” means Zions Bancorporation, National Association, acting in the capacity of trustee pursuant to the Indenture, and any successor thereto appointed under the Indenture.

Section 1.2 [NUMBER] Amendment to Lease. This [NUMBER] Amendment to Lease amends and supplements the Original Lease, and is entered into in accordance with the provisions of the Original Lease and the Indenture. This [NUMBER] Amendment to Lease shall hereafter form a part of the Lease and all the terms and conditions contained herein shall be deemed to be part of the Lease for any and all purposes. Except as expressly amended by this [NUMBER] Amendment to Lease, the Original Lease shall remain as originally stated and is hereby ratified, approved and confirmed.

ARTICLE 2 REPRESENTATIONS, COVENANTS AND WARRANTIES

Section 2.1 Representations, Covenants and Warranties of the City. The City represents and covenants to the Trustee and the Certificate Owners, to the extent allowed by law and subject to renewal of the Lease and Appropriation as set forth in Article 6 of the Original Lease, as follows:

- (a) As of the date hereof, the Lease Term remains in effect.
- (b) No Event of Nonappropriation or Event of Lease Default has occurred and is continuing under the Lease.
- (c) Each of the City’s representations, covenants and warranties set forth in Section 2.1 of the Original Lease remains true and correct as of the date hereof.
- (d) The City is authorized to enter into the transactions contemplated by the Site Lease and Lease, including this [NUMBER] Amendment to Lease, and to carry out its obligations under the Site Lease and Lease. The City has duly authorized and approved the execution and delivery of the [NUMBER] Amendment to Site Lease and this [NUMBER] Amendment to Lease.
- (e) The City covenants that the proceeds of the 20[25B] Certificates will be used to finance the Project and to pay the costs of execution and delivery of the 20[25B] Certificates.
- (f) The financing of the Project, under the terms and conditions provided for in the Site Lease and in the Lease, as amended by this [NUMBER] Amendment to Lease, is

necessary, convenient and in furtherance of the City's governmental or proprietary purposes, and is in the best interests of the City and its inhabitants.

(g) Neither the execution and delivery of the [NUMBER] Amendment to Site Lease or this [NUMBER] Amendment to Lease, nor the fulfillment of or compliance with the terms and conditions of the Site Lease or the Lease, nor the consummation of the transactions contemplated hereby or thereby, conflicts with or results in a breach of the terms, conditions, or provisions of any restriction or any agreement or instrument to which the City is now a party or by which the City or its property is bound, or violates any statute, regulation, rule, order of any court having jurisdiction, judgment, or administrative order applicable to the City, or constitutes a default under any of the foregoing, or results in the creation or imposition of any lien or encumbrance whatsoever upon any of the property or assets of the City, except for Permitted Encumbrances.

(h) There is no litigation or proceeding pending against the City affecting the right of the City to execute the [NUMBER] Amendment to Site Lease or this [NUMBER] Amendment to Lease, or the ability of the City to finance the Project, or the ability of the City to make the payments required under the Lease, as amended hereby, or to otherwise comply with the obligations contained in the Site Lease or the Lease, as amended hereby, or which, if adversely determined, would, in the aggregate or in any case, materially adversely affect the property, assets, financial condition or business of the City or materially impair the right or ability of the City to carry on its operations substantially as now conducted or anticipated to be conducted in the future.

(i) The City covenants and agrees to comply with any applicable covenants and requirements of the City set forth in the 20[25B] Tax Certificate.

Section 2.2 Representations, Covenants and Warranties of the Trustee. The Trustee represents, covenants and warrants for the benefit of the City and the Certificate Owners, as follows:

(a) No Event of Nonappropriation or Event of Lease Default has occurred and is continuing under the Lease.

(b) No Event of Indenture Default has occurred and is continuing under the Indenture.

(c) Each of the Trustee's representations, covenants and warranties set forth in Section 2.2 of the Original Lease remains true and correct as of the date hereof.

(d) The Trustee has duly authorized the execution and delivery of the [NUMBER] Amendment to Site Lease, this [NUMBER] Amendment to Lease and the [NUMBER] Supplemental Indenture.

(e) Neither the execution and delivery of the Lease, the Site Lease or the Indenture by the Trustee, nor the fulfillment of or compliance with the terms and conditions thereof and hereof, nor the consummation of the transactions contemplated thereby or hereby conflicts with or results in a breach of the terms, conditions, and provisions of any

restriction or any agreement or instrument to which the Trustee is now a party or by which the Trustee is bound, or constitutes a default under any of the foregoing.

(f) To the Trustee's knowledge, there is no litigation or proceeding pending against the Trustee affecting the right of the Trustee to execute the Lease, the Site Lease, or the Indenture, and perform its respective obligations thereunder.

ARTICLE 3 SUPPLEMENTAL PROVISIONS

Section 3.1 **Certificates.** For purposes of the Lease and the Indenture, the term "Certificates" shall mean and include: (a) the 20[25B] Certificates being executed and delivered pursuant to the [NUMBER] Supplemental Indenture, (b) the Outstanding 20[25A] Certificates, and (c) any other Additional Certificates hereafter executed and delivered in accordance with the terms and provisions of the Indenture.

Section 3.2 **City Consent to [NUMBER] Supplemental Indenture and Acknowledgement of 20[25B] Certificates.** The City consents to the provisions of the [NUMBER] Supplemental Indenture. The City acknowledges and consents to the execution, sale and delivery of the 20[25B] Certificates pursuant to the [NUMBER] Supplemental Indenture and acknowledges and approves the form of the 20[25B] Certificates contained in the [NUMBER] Supplemental Indenture.

ARTICLE 4 OTHER AMENDMENTS TO THE LEASE

Section 4.1 **Tax Covenants.** Section 11.5 of the Lease is hereby amended by adding the following paragraphs at the end thereof:

"The City covenants for the benefit of the Owners of the 20[25B] Certificates that it will not take any action or omit to take any action with respect to the 20[25B] Certificates, the proceeds thereof, any other funds of the City, or any facilities financed with the proceeds of the 20[25B] Certificates (except for the possible exercise of the City's right to terminate the Lease as provided herein) if such action or omission (i) would cause the interest on the 20[25B] Certificates to lose its exclusion from gross income for federal income tax purposes under Section 103 of the Tax Code, or (ii) would cause interest on the 20[25B] Certificates to become a specific preference item for purposes of federal alternative minimum tax under the Tax Code, except as such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Tax Code) for the purpose of computing the alternative minimum tax imposed on corporations, or (iii) would cause interest on the 20[25B] Certificates to lose its exclusion from Colorado taxable income or to lose its exclusion from Colorado alternative minimum taxable income under present Colorado law. Subject to the City's right to terminate the Lease as provided herein, the foregoing covenant shall remain in full force and effect, notwithstanding the payment in full or defeasance of the 20[25B] Certificates, until the date on which

all obligations of the City in fulfilling the above covenant under the Tax Code and Colorado law have been met.

In addition, the City covenants that its direction of investments pursuant to Article 5 of the Indenture shall also be in compliance with the procedures established by the 20[25B] Tax Certificate to the extent required to comply with its covenants contained in the foregoing provisions of this Section. The City hereby agrees that, to the extent necessary, it will, during the Lease Term, pay to the Trustee such sums as are required for the Trustee to pay the amounts due and owing to the United States Treasury as rebate payments. Any such payment shall be accompanied by directions to the Trustee to pay such amounts to the United States Treasury. Any payment of City moneys pursuant to the foregoing sentence shall be Additional Rentals for all purposes of this Lease.

The City is to execute the 20[25B] Tax Certificate in connection with the execution and delivery of the [NUMBER] Amendment to Lease, which 20[25B] Tax Certificate shall provide further details in respect of the City's tax covenants herein."

Section 4.2 Amendment to Exhibit A – Description of Leased Property. The legal description of the Leased Property is hereby amended and restated in its entirety as set forth in Exhibit A attached hereto and by this reference made a part hereof. All references to Exhibit A in the Lease shall refer to the revised legal description set forth in Exhibit A attached hereto.

Section 4.3 Amendment to Exhibit B – Permitted Encumbrances. Exhibit B to the Lease – Permitted Encumbrances - shall be amended and replaced in its entirety by Exhibit B to this [NUMBER] Amendment to Lease. All references to Exhibit B in the Lease shall refer to the revised Permitted Encumbrances set forth in Exhibit B attached hereto and by this reference made a part hereof.

Section 4.4 Amendment to Exhibit C – Base Rental Schedule. In accordance with Section 6.2 of the Lease, the Base Rentals have been recalculated in connection with the execution and delivery of the 20[25B] Certificates as Additional Certificates under the Indenture, as set forth in Exhibit C to this [NUMBER] Amendment to Lease attached hereto and by this reference made a part hereof. Concurrently with the execution and delivery of this [NUMBER] Amendment to Lease, such Exhibit C hereto shall replace Exhibit C to the Original Lease and all references to Exhibit C in the Lease shall refer to the revised schedule of Base Rentals set forth in Exhibit C to this [NUMBER] Amendment to Lease.

The City has determined and hereby determines that the recalculated Base Rentals under the Lease represent the fair value of the use of the Leased Property and that the Purchase Option Price for the Leased Property will represent the fair purchase price of the Trustee's leasehold interest in the Leased Property at the time of the exercise of the option. The City has determined and hereby determines that the recalculated Base Rentals do not exceed a reasonable amount so as to place the City under an economic compulsion to renew the Lease or to exercise its option to purchase the Trustee's leasehold interest in the Leased Property hereunder. In making such determinations, the City has given consideration to the estimated current value of the Leased

Property, the estimated value of the Leased Property, the uses and purposes for which the Leased Property will be employed by the City, the benefit to the citizens and inhabitants of the City by reason of the use and occupancy of the Leased Property pursuant to the terms and provisions of the Lease, the City's option to purchase the Trustee's leasehold interest in the Leased Property and the expected eventual vesting of unencumbered title to the Leased Property in the City. The City hereby determines and declares that the period during which the City has an option to purchase the Trustee's leasehold interest in the Leased Property (i.e., the entire maximum Lease Term for the Leased Property) does not exceed the weighted average useful life of the Leased Property.

ARTICLE 5 MISCELLANEOUS

Section 5.1 **Execution in Counterparts.** This [NUMBER] Amendment to Lease may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 5.2 **Applicable Law.** This [NUMBER] Amendment to Lease shall be governed by and construed in accordance with the law of the State of Colorado without regard to choice of law analysis.

Section 5.3 **Recitals.** The Recitals set forth in this [NUMBER] Amendment to Lease are hereby incorporated by this reference and made a part of the Lease.

Section 5.4 **Captions.** The captions or headings herein are for convenience only and in no way define, limit, or describe the scope or intent of any provisions or sections of this [NUMBER] Amendment to Lease.

Section 5.5 **Trustee's Disclaimer.** It is expressly understood and agreed that (a) the [NUMBER] Amendment is executed by Zions Bancorporation, National Association, solely in its capacity as Trustee under the Indenture, and (b) nothing herein shall be construed as creating any liability on Zions Bancorporation, National Association other than in its capacity as Trustee under the Indenture. All financial obligations of the Trustee under the Lease, except those resulting from its willful misconduct or negligence, are limited to the Trust Estate.

Section 5.6 **Electronic Transactions.** The parties hereto agree that the transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files, and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action, or suit in the appropriate court of law.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this [NUMBER] Amendment to Lease Purchase Agreement as of the day and year first above written.

CITY OF GREELEY, COLORADO,
as Lessee

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, solely in its capacity of
Trustee under the Indenture, as Lessor

By: _____
Mayor

By: _____
Title:

[CITY SEAL]

Attest:

By: _____
City Clerk

STATE OF COLORADO)
)
CITY OF GREELEY) ss.
)
COUNTY OF WELD)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by John Gates, as Mayor of the City of Greeley, Colorado.

WITNESS my hand and official seal.

(SEAL)

Notary Public

STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this _____ day of _____, 20 __,
by _____, as _____ of Zions Bancorporation, National Association, as
Trustee.

WITNESS my hand and official seal.

(SEAL)

Notary Public

EXHIBIT A

DESCRIPTION OF LEASED PROPERTY

The Leased Property consists of the Original Leased Property and the [NUMBER] Amendment Leased Property, as set forth below. The Leased Property includes the real property, and any buildings and improvements located thereon and as set forth below, as amended from time to time.

ORIGINAL LEASED PROPERTY

[NUMBER]AMENDMENT LEASED PROPERTY

EXHIBIT B

PERMITTED ENCUMBRANCES

“Permitted Encumbrances” means, as of any particular time: (a) liens for taxes and assessments not then delinquent, or liens which may remain unpaid pending contest pursuant to the provisions of the Lease; (b) this Site Lease, the Lease, the Indenture and any related fixture filing and any liens arising or granted pursuant to the Lease or the Indenture; (c) utility, access and other easements and rights of way, licenses, permits, party wall and other agreements, restrictions, and exceptions which the City Representative certifies will not materially interfere with or materially impair the Leased Property or the use thereof, including rights or privileges in the nature of easements, licenses, permits, and agreements as provided in the Lease; (d) any sublease of the Leased Property that is permitted pursuant to the terms and provisions of Section 13.2 of the Lease; (e) the easements, covenants, restrictions, liens, and encumbrances to which title to the Original Leased Property was subject when leased to the Trustee pursuant to the Original Site Lease or that were recorded after the execution and delivery of the Original Site Lease, as permitted thereby, as shown in the Original lease, and (f) the easements, covenants, restrictions, liens, and encumbrances to which title to the [AMENDMENT NUMBER] Leased Property was subject when leased to the Trustee pursuant to the [NUMBER] Amendment to Site Lease, as shown below.

The easements, covenants, restrictions, liens, and encumbrances which have been recorded against the Leased Property as of the date hereof, and that are Permitted Encumbrances under the Site Lease and the Lease, are as follows:

- 1) Liens for ad valorem taxes and special assessments not then delinquent, if applicable.
- 2) This Site Lease.
- 3) The Lease.
- 4) All other encumbrances appearing of record on the date hereof.

[illegible]

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be due on the next day that is a Business Day without the accrual of interest on Base Rentals between such dates.

Statement Regarding the Leased Property

The duration of the Lease, throughout the maximum Lease Term, does not exceed the weighted average useful life of the Leased Property.

INDENTURE OF TRUST

DATED [CLOSING DATE, 2025]

BY

**ZIONS BANCORPORATION, NATIONAL ASSOCIATION,
As Trustee**

This Table of Contents is not a part of this Indenture and is only for convenience of reference.

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INDENTURE OF TRUST

THIS INDENTURE OF TRUST dated [CLOSING DATE, 2025] (this “Indenture”), is executed and delivered by Zions Bancorporation, National Association, a national banking association duly organized and existing under the laws of the United States of America, solely in its capacity as trustee (the “Trustee”) for the benefit of the Owners of the Certificates as set forth in this Indenture.

PREFACE

All capitalized terms used herein will have the meanings ascribed to them in Article 1 of this Indenture.

RECITALS

1. This Indenture is being executed and delivered to provide for the execution, delivery, and payment of and security for the Certificates, the net proceeds of which, together with other available funds of the City, will be used to finance the Eligible Costs. The Certificates evidence undivided interests in the right to receive Revenues under the Lease.

2. Pursuant to the Lease, and subject to the rights of the City to not appropriate the Base Rentals and Additional Rentals thereunder and, therefore, to not renew and to terminate the Lease and other limitations as therein provided, the City is to pay certain Base Rentals directly to the Trustee, for the benefit of the Owners of the Certificates, in consideration of the City’s right to possess and use the Leased Property.

3. The Trustee has entered into this Indenture for and on behalf of the Owners of the Certificates and the Trustee will hold the Revenues and the Leased Property and will exercise the Trustee’s rights under the Site Lease and the Lease for the equal and proportionate benefit of the Owners of the Certificates as described herein, and will disburse money received by the Trustee in accordance with this Indenture.

4. The net proceeds from the sale of the Certificates to the Owners will be disbursed by the Trustee to finance the Eligible Costs, as described herein and in the Lease and for other purposes set forth herein.

NOW, THEREFORE, THIS INDENTURE WITNESSETH, that the Trustee, in consideration of the premises, the purchase of the Certificates by the Owners and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, in order to secure the payment of the principal of, premium, if any, and interest on the Certificates and all other amounts payable to the Owners with respect to the Certificates, to secure the performance and observance of all the covenants and conditions set forth in the Certificates and this Indenture, and to declare the terms and conditions upon and subject to which the Certificates are executed, delivered, and secured, has executed and delivered this Indenture and has granted, assigned, pledged, bargained, sold, alienated, remised, released, conveyed, set over, and confirmed, and by these presents does grant, assign, pledge, bargain, sell, alienate, remise, release, convey, set over, and confirm, in trust upon the terms set forth herein all and singular the following described

property, franchises, and income, including any title or interest therein acquired after these presents, all and singular the following described property, franchises, and income, including any title therein acquired after these presents (collectively, the “Trust Estate”):

(a) all rights, title, and interest of the Trustee in, to, and under the Site Lease and the Lease relating to the Leased Property, subject to Permitted Encumbrances (other than the Trustee’s rights to payment of its fees and expenses under the Site Lease and the Lease and the rights of third parties to Additional Rent payable to them under the Lease);

(b) all Revenues and any other receipts receivable by or on behalf of the Trustee pursuant to the Lease, including without limitation, all Base Rentals, Prepayments, the Purchase Option Price, and Net Proceeds; and

(c) all money and securities from time to time held by the Trustee under this Indenture in the Base Rentals Fund, and the Costs of Execution and Delivery Fund (but not the Rebate Fund or any defeasance escrow fund or account), any and all other property, revenues, or funds from time to time hereafter by delivery or by writing of any kind specially granted, assigned, or pledged as and for additional security hereunder, by any Person in favor of the Trustee, which shall accept any and all such property and hold and apply the same subject to the terms hereof.

TO HAVE AND TO HOLD IN TRUST, NEVERTHELESS, the Trust Estate for the equal and ratable benefit and security of all Owners of the Certificates, without preference, priority, or distinction as to lien or otherwise of any one Certificate over any other Certificate upon the terms and subject to the conditions hereinafter set forth.

PROVIDED, HOWEVER, that if the principal of the Certificates, the premium, if any, and the interest due or to become due thereon, shall be paid at the times and in the manner mentioned in the Certificates, according to the true intent and meaning thereof, and if there are paid to the Trustee all sums of money due or to become due to the Trustee in accordance with the terms and provisions hereof, then, upon such final payments, this Indenture and the rights hereby granted shall cease, terminate, and be void; otherwise this Indenture shall be and remain in full force and effect.

THIS INDENTURE FURTHER WITNESSETH and it is expressly declared, that all Certificates are to be executed and delivered and all said property, rights, interests, revenues, and receipts hereby pledged are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses, and purposes as hereinafter expressed, and the Trustee has agreed and covenanted, and does hereby agree and covenant, for the benefit of the Owners, as follows:

ARTICLE 1 DEFINITIONS

Section 1.01 Certain Funds and Accounts. All references herein to any Funds and Accounts shall mean the Funds and Accounts so designated which are established pursuant to Article 3 hereof.

Section 1.02 Definitions. All capitalized terms defined in Article 1 of the Lease shall have the same meaning in this Indenture. In addition, the following capitalized terms shall have the following meanings under this Indenture, provided, however, that in the event of any inconsistency, any term defined below shall have the meaning ascribed to it in the Lease:

“Additional Certificates” means Additional Certificates which may be executed and delivered pursuant to this Indenture.

“Additional Rentals” means the payment or cost of all:

(a) (i) reasonable expenses and fees of the Trustee related to the performance or discharge of its responsibilities under the provisions of the Lease, the Site Lease, or this Indenture, including the reasonable fees and expenses of any person or firm employed by the City to make rebate calculations under the provisions of Section 3.05 of this Indenture and the expenses of the Trustee in respect of any policy of insurance or surety bond obtained in respect of the Certificates executed and delivered with respect to the Lease, (ii) the cost of insurance premiums and insurance deductible amounts under any insurance policy reasonably deemed necessary by the Trustee to protect the Trustee from any liability under the Lease, and approved by the City Representative, which approval shall not be unreasonably withheld, (iii) reasonable legal fees and expenses incurred by the Trustee to defend the Trust Estate or the Trustee from and against any legal claims, and (iv) reasonable expenses and fees of the Trustee incurred at the request of the City Representative;

(b) taxes, assessments, insurance premiums, utility charges, maintenance, upkeep, repair, and replacement with respect to the Leased Property or as otherwise required under the Lease;

(c) rebate payments as provided in the Lease; and

(d) all other charges and costs (together with all interest and penalties that may accrue thereon in the event that the City shall fail to pay the same, as specifically set forth in the Lease) which the City agrees to assume or pay as Additional Rentals under the Lease.

Additional Rentals shall not include Base Rentals.

“Approval of Special Counsel” means an opinion of Special Counsel to the effect that the matter proposed will not adversely affect the excludability from gross income for federal income tax purposes of the Interest Portion of the Base Rentals paid by the City under the Lease and attributable to the Certificates.

“Authorized Denominations” means \$500,000 or integral multiples of \$5,000.

“Base Rentals” means the rental payments payable by the City during the Lease Term, which constitute payments payable by the City for and in consideration of the right to possess and use the Leased Property as set forth in Exhibit C (Base Rentals Schedule) of the Lease, as it may be amended from time to time. Base Rentals does not include Additional Rentals.

“Base Rentals Fund” means the fund created under Section 3.03 hereof.

“Business Day” means any day, other than a Saturday, Sunday, or legal holiday or a day (a) on which banks located in Denver, Colorado are required or authorized by law or executive order to close or (b) on which the Federal Reserve System is closed.

“Certificates” means the “Certificates of Participation, Series 20[25A], Evidencing Proportionate Interests in the Base Rentals and other Revenues under an Annually Renewable Lease Purchase Agreement, dated [CLOSING DATE, 2025], between Zions Bancorporation, National Association, as Trustee, as lessor, and the City of Greeley, Colorado, as lessee” dated as of their date of delivery, executed and delivered pursuant to this Indenture.

“Charter” means the home rule charter of the City, and any amendments or supplements thereto.

“Chief Financial Officer” means the Chief Financial Officer of the City or his or her successor in functions, if any.

“City” means the City of Greeley, Colorado.

“City Council” means the City Council of the City or any successor to its functions.

“City Manager” means the City Manager of the City or the City Manager’s successor in functions, if any.

“City Representative” means the Mayor, City Manager or the Chief Financial Officer or such other person at the time designated to act on behalf of the City for the purpose of performing any act under the Lease, the Site Lease or this Indenture by a written certificate furnished to the Trustee containing the specimen signature of such person or persons and signed on behalf of the City by the Mayor.

“Closing” means the date of execution and delivery of the Certificates.

“Costs of Execution and Delivery” means all items of expense directly or indirectly payable by the Trustee related to the authorization, execution and delivery of the Site Lease and the Lease and related to the authorization, sale, execution and delivery of the Certificates and to be paid from the Costs of Execution and Delivery Fund, including but not limited to, title insurance premiums, closing costs and other costs relating to the leasing of the Leased Property under the Site Lease and the Lease, costs of preparation and reproduction of documents, costs of printing the Certificates, initial fees and charges of the Trustee and Paying Agent, legal fees and charges, including fees and expenses of Bond Counsel, Initial Purchaser’s Counsel, and Counsel to the Trustee, fees and disbursements of professionals, fees and charges for preparation, execution, and safekeeping of the Certificates, and any other cost, charge, or fee in connection with the original

sale and the execution and delivery of the Certificates; provided, however, that Additional Rentals shall not be Costs of Execution and Delivery of the Certificates and are to be paid by the City as provided in the Lease.

“Costs of Execution and Delivery Fund” means the fund created under Section 3.06 hereof.

“C.R.S.” means Colorado Revised Statutes.

“Eligible Costs” has the meaning set forth in the PDSA.

“Event(s) of Indenture Default” means those defaults specified in Section 7.01 of this Indenture.

“Extraordinary Mandatory Redemption” means any redemption made pursuant to Section 4.03 hereof.

“Federal Securities” means non-callable bills, certificates of indebtedness, notes or bonds which are direct obligations of, or the principal of and interest on which are unconditionally guaranteed by, the United States of America.

“Fiscal Year” means any 12-month period adopted by the City as its fiscal year.

“Indenture” means this Indenture of Trust dated [CLOSING DATE, 2025], executed and delivered by the Trustee, as the same may be hereafter amended or supplemented.

“Initial Purchaser” means [____], and its successors, as the initial purchaser of all the Certificates.

“Interest Payment Date” means, in respect of the Certificates, each June 1 and December 1, commencing [_____, 20__].

“Lease” means the Lease Purchase Agreement dated [CLOSING DATE, 2025], between the Trustee, as lessor, and the City, as lessee, as the same may be amended.

“Leased Property” means the Site and the premises, buildings, and improvements situated thereon, including all fixtures attached thereto, as more particularly described in Exhibit A to the Lease, together with any and all additions and modifications thereto, substitutions and replacements thereof, and any New Facility.

“Mayor” means the Mayor of the City, or his or her successor in functions, if any.

“New Facility” means any real property, buildings, or equipment leased by the City to the Trustee pursuant to a future amendment to the Site Lease and leased back by the City from the Trustee pursuant to a future amendment to the Lease in connection with the execution and delivery of Additional Certificates.

“Optional Redemption” means any redemption made pursuant to Section 4.01 hereof.

“Optional Redemption Date” means the date of redemption of Certificates upon the Prepayment of Base Rentals or the payment of the Purchase Option Price under the Lease.

“Outstanding” means, with respect to the Certificates, all Certificates executed and delivered pursuant to this Indenture as of the time in question, except:

- (a) All Certificates theretofore canceled or required to be canceled under Section 2.07 of this Indenture;
- (b) Certificates in substitution for which other Certificates have been executed and delivered under Section 2.05 or 2.06 of this Indenture;
- (c) Certificates which have been redeemed as provided in Article 4 of this Indenture;
- (d) Certificates for the payment or redemption of which provision has been made in accordance with Article 6 of this Indenture; provided that, if such Certificates are being redeemed, the required notice of redemption has been given or provision satisfactory to the Trustee has been made therefor; and
- (e) Certificates deemed to have been paid pursuant to Section 6.01 of this Indenture.

“Owners” means the registered owners of any Certificates or Additional Certificates.

“Paying Agent” means the Trustee or any successor or additional paying agent appointed pursuant to this Indenture.

“PDSA” means the Pre-Development Services and Financing Agreement dated April 15, 2025, by and between the City and TROLLCO, INC. d/b/a The Water Valley Company.

“Permitted Investments” means those investments the City is authorized to enter into under the Charter and the laws of the State of Colorado.

“Prepayment” means any amount paid by the City pursuant to the provisions of the Lease as a prepayment of the Base Rentals due thereunder.

“Rebate Fund” means the fund created under Section 3.05 hereof.

“Regular Record Date” means the 15th day of the calendar month immediately preceding the Interest Payment Date (or the Business Day immediately preceding such 15th day, if such 15th day is not a Business Day).

“Revenues” means (a) all amounts payable by or on behalf of the City or with respect to the Leased Property pursuant to the Lease including, but not limited to, all Base Rentals, Prepayments, the Purchase Option Price and Net Proceeds, but not including Additional Rentals; (b) any portion of the proceeds of the Certificates or the Additional Certificates deposited into the Base Rentals Fund created under this Indenture; (c) any moneys which may be derived from any insurance in respect of the Certificates; and (d) any moneys and securities, including investment income, held by the Trustee in the Funds and Accounts established under this Indenture (except for moneys and securities held in the Rebate Fund or any defiance escrow account).

“Site Lease” means the Site Lease Agreement, dated [CLOSING DATE, 2025], between the City, as lessor, and the Trustee, as lessee, as the same may hereafter be amended.

“Special Counsel” means any counsel experienced in matters of municipal law and listed in the list of municipal bond attorneys, published by *The Bond Buyer*, or any successor publication. So long as the Lease Term is in effect, the City shall have the right to select Special Counsel.

“Supplemental Act” means the Supplemental Public Securities Act, constituting Title 11, Article 57, Part 2, C.R.S.

“Tax Certificate” means the Tax Compliance and No-Arbitrage Certificate entered into by the City with respect to the Lease and the Certificates.

“Tax Code” means the Internal Revenue Code of 1986, as amended, and all regulations and rulings promulgated thereunder.

“Trust Estate” means all of the property placed in trust by the Trustee pursuant to the Granting Clauses hereof.

“Trustee” means Zions Bancorporation, National Association, as Trustee under this Indenture for the benefit of the Owners of the Certificates and any Additional Certificates, and its successors and assigns.

ARTICLE 2 THE CERTIFICATES

Section 2.01 Amount of the Certificates; Nature of the Certificates. Except as provided in Section 2.08 hereof, the aggregate original principal amount of Certificates that may be executed and delivered pursuant to this Indenture shall be \$[PAR].

The Certificates shall constitute proportionate interests in the Trustee's right to receive the Base Rentals under the Lease and other Revenues. The Certificates shall constitute a contract between the Trustee and the Owners. In no event shall any decision by the City Council not to appropriate any amounts payable under the Lease be construed to constitute an action impairing such contract.

The Certificates shall not constitute a mandatory charge or requirement of the City in any ensuing Fiscal Year beyond the current Fiscal Year, and shall not constitute or give rise to a general obligation or other indebtedness of the City or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City, within the meaning of any constitutional, Charter, or statutory debt provision or limitation. No provision of the Certificates shall be construed or interpreted as creating a delegation of governmental powers nor as a donation by or a lending of the credit of the City within the meaning of Sections 1 or 2 of Article XI of the Colorado Constitution. The execution and delivery of the Certificates shall not directly or indirectly obligate the City to renew the Lease from Fiscal Year to Fiscal Year or to make any payments beyond those appropriated for the City's then current Fiscal Year.

Section 2.02 Form, Denominations, Maturities and Other Terms of Certificates. The Certificates shall be in substantially the form attached hereto as Exhibit A, and all provisions and terms of the Certificates set forth therein are incorporated in this Indenture.

The Certificates shall be executed and delivered in fully registered form in Authorized Denominations not exceeding the aggregate principal amount stated to mature on any given date. The Certificates shall be numbered consecutively in such manner as the Trustee shall determine.

The Certificates are executed and delivered under the authority of the Supplemental Act and shall so recite. Pursuant to Section 11-57-210 of the Supplemental Act, such recital shall be conclusive evidence of the validity and the regularity of the execution and delivery of the Certificates after their delivery for value.

The Certificates shall be dated [CLOSING DATE, 2025].

The Certificates shall be issued as a single term Certificate, shall be dated [CLOSING DATE, 2025], shall mature on December 1, 20[___], payable in annual installments as shown below, and shall bear interest at a rate of [___]% per annum.

The Certificates shall bear interest from their date to maturity or prior redemption at the rates per annum set forth above, payable on each Interest Payment Date and calculated on the basis of a 360-day year of twelve 30-day months.

The payment of principal, premium, if any, and interest represented by the Certificates shall be made in lawful money of the United States of America.

The Certificates shall be subject to redemption prior to maturity, all as provided in Article 4 hereof.

Except for an Owner of \$1,000,000 or more in aggregate principal amount of Certificates, the principal of, premium, if any, and interest on all Certificates shall be payable to the Owner thereof at its address last appearing on the registration books maintained by the Trustee. In the case of an Owner of \$1,000,000 or more in aggregate principal amount of Certificates, the principal of, premium, if any, and interest on such Certificates shall be payable by wire transfer of funds to a bank account designated by the Certificate Owner in written instructions to the Trustee.

Interest shall be paid to the Owner of each Certificate, as shown on the registration books kept by the Trustee, as of the close of business on the Regular Record Date, irrespective of any transfer of ownership of Certificates subsequent to the Regular Record Date and prior to such Interest Payment Date, or on a special record date, which shall be fixed by the Trustee for such purpose, irrespective of any transfer of ownership of Certificates subsequent to such special record date and prior to the date fixed by the Trustee for the payment of such interest. Notice of the special record date and of the date fixed for the payment of such interest shall be given by providing a copy thereof by electronic means or by first class mail postage prepaid at least ten (10) days prior to the special record date, to the Owner of each Certificate upon which interest will be paid, determined as of the close of business on the day preceding the giving of such notice.

Section 2.03 Execution. Each Certificate shall be executed with the manual signature of a duly authorized representative of the Trustee. It shall not be necessary that the same authorized representative of the Trustee sign all of the Certificates executed and delivered hereunder. In case any authorized representative of the Trustee whose signature appears on the Certificates ceases to be such representative before delivery of the Certificates, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such authorized representative had remained as such authorized representative until delivery.

No Certificate shall be valid or obligatory for any purpose or entitled to any security or benefit hereunder unless and until executed in the manner prescribed by this Section, and such execution of any Certificate shall be conclusive evidence that such Certificate has been properly executed and delivered hereunder.

Section 2.04 Delivery of Certificates. The Certificates shall initially be registered in the name of the Initial Purchaser, or such other name as directed by the Initial Purchase. Upon the execution and delivery of this Indenture, the Trustee is authorized to execute and deliver the Certificates to the Initial Purchaser in the aggregate principal amounts, maturity and interest rate set forth in Section 2.01 hereof, as provided in this Section:

(a) Before or upon the delivery by the Trustee of any of the Certificates, there shall be filed with the Trustee an originally executed counterpart of this Indenture, the Lease, the Site Lease, and a title insurance commitment or commitments (with a title insurance policy or policies to be delivered in a timely fashion after the delivery of the Certificates) under which the Trustee's

leasehold interest in the Leased Property is insured in accordance with the requirements of the Lease; and

(b) Thereupon, the Trustee shall execute and deliver the Certificates to Initial Purchaser or as directed by the Initial Purchaser, upon payment to the Trustee of the applicable purchase price.

Section 2.05 Mutilated, Lost, Stolen or Destroyed Certificates. In the event the Certificates are in the hands of Owners and one or more of the Certificates is mutilated, lost, stolen or destroyed, a new Certificate may be executed by the Trustee, of like date, series, maturity, interest rate and denomination as that mutilated, lost, stolen or destroyed; provided that the Trustee shall have received indemnity from the Owner of the Certificate satisfactory to it and provided further, in case of any mutilated Certificate, that such mutilated Certificate shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Certificate, that there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee. In the event that any such Certificate shall have matured, instead of executing and delivering a duplicate Certificate, the Trustee may pay the same without surrender thereof. The Trustee may charge the Owner of the Certificate with its reasonable fees and expenses in connection herewith.

Section 2.06 Registration of Certificates; Persons Treated as Owners; Transfer and Exchange of Certificates. Books for the registration and for the transfer of Certificates shall be kept by the Trustee which is hereby appointed the registrar. Upon surrender for transfer of any Certificate at the principal corporate trust office of the Trustee or at such other location as it shall designate, the Trustee shall execute and deliver in the name of the transferee or transferees a new Certificate or Certificates of the same series, of a like aggregate principal amount and interest rate and of the same maturity.

Certificates may be exchanged at the principal corporate trust office of the Trustee or at such other location as it shall designate for an equal aggregate principal amount of Certificates of the same series, interest rate, and of the same maturity of other Authorized Denominations. The Trustee shall execute and deliver Certificates which the Owner making the exchange is entitled to receive, bearing numbers not contemporaneously outstanding.

All Certificates presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in form and with guaranty of signature satisfactory to the Trustee, duly executed by the Owner or by his or her attorney duly authorized in writing.

The Trustee shall not be required to transfer or exchange any Certificate during the period of 15 days next preceding any Interest Payment Date nor to transfer or exchange any Certificate after the mailing of notice calling such Certificate for redemption has been made as herein provided, nor during the period of 15 days next preceding the mailing of such notice of redemption.

New Certificates delivered upon any transfer or exchange shall evidence the same obligations as the Certificates surrendered, shall be secured by this Indenture and entitled to all of the security and benefits hereof to the same extent as the Certificates surrendered. The person in

whose name any Certificate shall be registered shall be deemed and regarded as the absolute Owner thereof for all purposes, and payment of or on account of either principal or interest on any Certificate shall be made only to or upon the written order of the Owner thereof or his, her, or its legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge such Certificate to the extent of the sum or sums paid.

The Trustee shall require the payment, by any Owner requesting exchange or transfer of Certificates, of any reasonable transfer fees, tax, fee, or other governmental charge required to be paid with respect to such exchange or transfer.

Notwithstanding the foregoing or any other provisions to the contrary contained herein, the transfer of the Certificates is limited to (a) an affiliate of the Initial Purchaser, (b) a “Bank” as defined in Section 3(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”), (c) an “Accredited Investor” as defined in Regulation D under the Securities Act, or (d) a “qualified institutional buyer” as defined in Rule 144A under the Securities Act. As a condition to any such transfer, the transferee shall be required to deliver to the City and the Trustee an investor letter in substantially the form delivered by the Initial Purchaser.

Section 2.07 Cancellation of Certificates. Whenever any outstanding Certificates shall be delivered to the Trustee for cancellation pursuant to this Indenture, upon payment thereof or for or after replacement pursuant to Sections 2.05 or 2.06 hereof, such Certificates shall be promptly canceled and destroyed by the Trustee in accordance with customary practices of the Trustee and applicable record retention requirements.

Section 2.08 Additional Certificates. So long as no Event of Indenture Default, Event of Nonappropriation, or Event of Lease Default has occurred and is continuing and the Lease Term is in effect, one or more series of Additional Certificates may be executed and delivered upon the terms and conditions set forth herein. The principal of any Additional Certificates shall mature on December 1 and the interest payment dates therefor shall be the same as the interest payment dates for the Certificates; otherwise the times and amounts of payment of Additional Certificates shall be as provided in the supplemental ordinance or indenture and amendment to the Lease entered into in connection therewith.

Additional Certificates may be executed and delivered without the consent of or notice to the Owners of Outstanding Certificates, to provide moneys to pay any one or more of the following:

- (a) Eligible Costs;
- (b) the costs of making, at any time or from time to time, such substitutions, additions, modifications, and improvements for or to the Leased Property as the City may deem necessary or desirable, and as in accordance with the provisions of the Lease; or
- (c) for the purpose of refunding or refinancing all or any portion of Outstanding Certificates.

In such case, the Costs of Execution and Delivery of the Additional Certificates, the amount, if any, to be deposited to a separate reserve fund for such Additional Certificates, and other costs reasonably related to the purposes for which Additional Certificates are being executed and delivered may be included.

Additional Certificates may be executed and delivered only upon there being furnished to the Trustee:

(a) Originally executed counterparts of a supplemental Indenture and related and necessary amendments to the Site Lease and the Lease (including any necessary amendment to the Base Rentals Schedule); and

(b) A commitment or other evidence that the amount of the title insurance policy delivered in respect of the Certificates will be increased, if necessary, to reflect the amount of the Additional Certificates and all other Outstanding Certificates (or such lesser amount) as shall be the maximum insurable value of the real property included in the Leased Property); and

(c) A written opinion of Special Counsel to the effect that:

(i) the execution and delivery of Additional Certificates have been duly authorized and that all conditions precedent to the delivery thereof have been fulfilled;

(ii) the excludability of interest from gross income for federal income tax purposes on Outstanding Certificates will not be adversely affected by the execution and delivery of the Additional Certificates being executed and delivered; and

(iii) the sale, execution, and delivery of the Additional Certificates, in and of themselves, will not constitute an Event of Indenture Default or an Event of Lease Default nor cause any violation of the covenants or representations herein, in the Site Lease or in the Lease; and

(d) Written directions to the Trustee to deliver the Additional Certificates to the purchaser or purchasers therein identified upon payment to the Trustee of a specified purchase price.

Each Additional Certificate executed and delivered pursuant to this Section shall evidence a proportionate interest in the rights to receive the Revenues under this Indenture and shall be ratably secured with all Outstanding Certificates and in respect of all Revenues, and shall be ranked pari passu with such Outstanding Certificates and with Additional Certificates that may be executed and delivered in the future, if any.

Nothing herein shall be construed to prohibit or restrict the City's right to enter into lease purchase agreements or execute and deliver certificates of participation that are not secured by the Leased Property or the Revenues.

Section 2.09 Uniform Commercial Code; Negotiability. Subject to the registration provisions hereof, the Certificates shall be fully negotiable and shall have all the qualities of negotiable paper, and the Owner or Owners thereof shall possess all rights enjoyed by the holders or owners of investment securities under the provisions of the Uniform Commercial Code-Investment Securities. The principal of and interest on the Certificates shall be paid, and the Certificates shall be transferable, free from and without regard to any equities, set-offs, or cross-claims between or among the City, the Trustee, and the original or any intermediate Owner of any Certificates.

ARTICLE 3 REVENUES AND FUNDS

Section 3.01 Disposition of Proceeds of Certificates. The net proceeds of the Certificates shall be accounted for as follows:

(a) \$[] shall be remitted to the City and applied to the Eligible Costs in accordance with this Indenture and the PDSA.

(b) \$[] shall be paid to the Base Rentals Fund and used to pay capitalized interest.

(c) \$[] shall be deposited in the Costs of Execution and Delivery Fund and applied to the Costs of Execution and Delivery of the Lease, the Site Lease, and the Certificates.

Section 3.02 Application of Revenues and Other Moneys.

(a) All Base Rentals payable under the Lease and other Revenues shall be paid directly to the Trustee. If the Trustee receives any other payments on account of the Lease, the Trustee shall immediately deposit the same as provided below.

(b) Except as otherwise provided in the Lease, the Trustee shall deposit all Revenues and any other payments received in respect of the Lease, immediately upon receipt thereof, to the Base Rentals Fund in an amount required to cause the aggregate amount on deposit therein to equal the amount then required to make the principal and interest payments due on the Certificates on the next Interest Payment Date. In the event that the Trustee receives Prepayments under the Lease, the Trustee shall apply such Prepayments to the Optional Redemption of the Certificates or portions thereof in accordance with Section 4.01 hereof.

Section 3.03 Base Rentals Fund. A special fund is hereby created and established with the Trustee denominated the “City of Greeley, 2025 Lease Purchase Agreement, Base Rentals Fund” which shall be used for the deposit of all Revenues, upon receipt thereof by the Trustee, except as otherwise provided in the Lease. Moneys in the Base Rentals Fund shall be used solely for the payment of the principal of and interest on the Certificates whether on an Interest Payment Date, at maturity, or upon prior redemption, except as provided in Section 3.05 hereof.

The Base Rentals Fund shall be in the custody of the Trustee. Base Rental payments are due and payable to the Trustee on or before each May 15 and November 15 annually. The Trustee shall withdraw sufficient funds from the Base Rentals Fund to pay the principal of and interest on the Certificates as the same become due and payable whether on an Interest Payment Date, at maturity, or upon prior redemption, which responsibility, to the extent of the moneys therein, the Trustee hereby accepts.

Any moneys held in the Base Rentals Fund shall be invested by the Trustee in accordance with Article 5 hereof.

Section 3.04 Reserved.

Section 3.05 Rebate Fund. A special fund is hereby created and established to be held by the Trustee, and to be designated the “20[25A] Certificates of Participation Rebate Fund” (the “Rebate Fund”). To the extent necessary to comply with the provisions of the relevant Tax Certificate, there shall be deposited into the appropriate account in the Rebate Fund investment income on moneys in any fund created hereunder (except defeasance escrows). In addition to the deposit of investment income as provided herein, there shall be deposited into the appropriate account in the Rebate Fund moneys received from the City as Additional Rentals for rebate payments pursuant to the Lease; moneys transferred to an account in the Rebate Fund from any other fund created hereunder pursuant to the provisions of this Section 3.05; and all other moneys received by the Trustee when accompanied by directions not inconsistent with the Lease or this Indenture that such moneys are to be paid into an account of the Rebate Fund. The City will cause (or direct the Trustee to cause) amounts on deposit in the appropriate account in the Rebate Fund to be forwarded to the United States Treasury at the address and times provided in the Tax Certificate, and in the amounts calculated to ensure that the City’s rebate obligations are met, in accordance with the City’s tax covenants in Section 11.5 of the Lease. Amounts on deposit in the Rebate Fund shall not be subject to the lien of this Indenture to the extent that such amounts are required to be paid to the United States Treasury.

If, at any time after the Trustee receives instructions by the City to make any payments from the Rebate Fund, the Trustee determines that the moneys on deposit in an account of the Rebate Fund are insufficient for the purposes thereof, and if the Trustee does not receive Additional Rentals or cannot transfer investment income so as to make the amount on deposit in the appropriate account in the Rebate Fund sufficient for its purpose, the Trustee may transfer moneys to an account in the Rebate Fund from the Base Rentals Fund. Any moneys so advanced shall be included in the City’s estimates of Additional Rentals for the ensuing Fiscal Year pursuant to the Lease and shall be repaid to the fund from which advanced upon payment to the Trustee of such Additional Rentals. Upon receipt by the Trustee of an opinion of Special Counsel to the effect that the amount in an account of the Rebate Fund is in excess of the amount required to be therein pursuant to the provisions of the relevant Tax Certificate, such excess shall be transferred to the Base Rentals Fund.

The Trustee shall not be responsible for calculating rebate amounts or for the adequacy or correctness of any rebate report. The City may, at its own expense, retain an independent firm of professionals in such area to calculate such rebate amounts.

Notwithstanding the foregoing, in the event that the Lease has been terminated or the City has failed to comply with Section 11.5 thereof so as to make the amount on deposit in the appropriate account in Rebate Fund sufficient for its purpose, the Trustee shall make transfers of investment income or of moneys from the above-described funds in such combination as the Trustee shall determine to be in the best interests of the Certificate Owners.

Section 3.06 Costs of Execution and Delivery Fund. A special fund is hereby created and established with the Trustee and denominated the “City of Greeley, 2025 Lease Purchase Agreement, Costs of Execution and Delivery Fund.” Upon the delivery of the Certificates there shall be deposited into the Costs of Execution and Delivery Fund from the proceeds of the Certificates the amount directed by Section 3.01(b) hereof. Payments from the Costs of Execution

and Delivery Fund shall be made by the Trustee in accordance with the closing memorandum prepared by Hilltop Securities Inc.

Any moneys held in the Costs of Execution and Delivery Fund shall be invested by the Trustee in accordance with Article 5 hereof.

Upon the final payment of all Costs of Execution and Delivery, as certified in writing by the City Representative, the Trustee shall transfer all moneys remaining in the Costs of Execution and Delivery Fund to the City to be used to pay costs of the Eligible Costs, or shall credit such moneys to the Base Rentals Fund, as directed in writing by the City Representative. Any amounts remaining in the Costs of Execution and Delivery Fund 90 days after the execution and delivery of the Certificates shall be credited to the Base Rentals Fund or used to pay costs of the Eligible Costs, as directed in writing by the City Representative.

Section 3.07 Moneys to be Held in Trust. The ownership of the Base Rentals Fund, the Costs of Execution and Delivery Fund and all accounts within such Funds and any other fund or account created hereunder (except any defeasance escrow account) shall be held in trust by the Trustee for the benefit of the Owners of the Certificates; provided that moneys in the Rebate Fund shall be used only for the specific purpose provided in Section 3.05 hereof.

Section 3.08 Nonpresentment of Certificates. Any moneys deposited with the Trustee pursuant to the terms of this Indenture to be used for the payment of principal of, premium, if any, or interest on any of the Certificates and remaining unclaimed by the Owners of such Certificates for a period of three years after the final due date of any Certificate (during which three year period such moneys shall not be required to be invested by the Trustee), whether the final date of maturity or the final redemption date, shall, upon the written request of the City, and if the City shall not at the time, to the knowledge of the Trustee, be in default with respect to any of the terms and conditions contained in this Indenture, in the Certificates, or under the Lease, be paid to the City and such Owners shall thereafter look only to the City for payment and then only (a) to the extent of the amounts so received by the City from the Trustee without interest thereon, (b) subject to the defense of any applicable statute of limitations, and (c) subject to the City's Appropriation of such payment. After payment by the Trustee of all of the foregoing, if any moneys are then remaining under this Indenture, the Trustee shall pay such moneys to the City as an overpayment of Base Rentals.

Section 3.09 Repayment to the City from the Trustee. After payment in full of the Certificates, the interest thereon, any premium thereon, the fees, charges, and expenses of the Trustee, any amount required to be deposited to the Rebate Fund, and all other amounts required to be paid hereunder and under the Lease, any amounts remaining in the Base Rentals Fund, and the Costs of Execution and Delivery Fund, or otherwise held by the Trustee pursuant hereto (but excluding the Rebate Fund and any defeasance escrow accounts) shall be paid to the City upon the expiration or sooner termination of the Lease Term as a return of an overpayment of Base Rentals. After payment of all amounts due and owing the federal government held in the Rebate Fund, if any, any excess amounts in the Rebate Fund shall be paid to the City.

ARTICLE 4 REDEMPTION OF CERTIFICATES

Section 4.01 Optional Redemption.

(a) The Certificates are subject to redemption prior to their respective maturity dates at the option of the City, in whole or in part, in integral multiples of \$5,000, and if in part in such order of maturities as are selected by the City and by lot within a maturity (giving proportionate weight to Certificates in denominations larger than \$5,000), on [_____, 20__], and on any date thereafter, at a redemption price equal to the principal amount of the Certificates so redeemed plus accrued interest to the redemption date without a premium.

(b) In the case of a prepayment in part of Base Rentals under the Lease, the Trustee shall confirm that the revised Base Rentals Schedule to be provided by the City Representative pursuant to Section 6.2(a) of the Lease sets forth Principal Portions and Interest Portions of Base Rentals that are equal to the principal and interest due on the Certificates that remain Outstanding after such optional redemption. For such confirmation, the Trustee may rely on a certification of the City Representative or other person as provided in Section 8.07.

Section 4.02 Mandatory Sinking Fund Redemption. None of the Certificates are subject to mandatory sinking fund redemption.

Section 4.03 Extraordinary Mandatory Redemption. If the Lease is terminated by reason of the occurrence of:

- (a) an Event of Nonappropriation, or
- (b) an Event of Lease Default, or

(c) in the event that (1) the Leased Property is damaged or destroyed in whole or in part by fire or other casualty, or (2) title to, or the temporary or permanent use of, the Leased Property has been taken by eminent domain by any governmental body, or (3) breach of warranty or any material defect with respect to the Leased Property becomes apparent, or (4) title to or the use of all or any part of the Leased Property is lost by reason of a defect in title thereto, and the Net Proceeds of any insurance, performance bond, or condemnation award, or Net Proceeds received as a consequence of defaults under contracts relating to the Leased Property, made available by reason of such occurrences, shall be insufficient to pay in full, the cost of repairing or replacing the Leased Property, and the City does not appropriate sufficient funds for such purpose or cause the Lease to be amended in order that Additional Certificates may be executed and delivered pursuant to this Indenture for such purpose, the Certificates are required to be called for redemption, except as hereinafter provided. If called for redemption, as described herein, the Certificates are to be redeemed in whole on such date or dates as the Trustee may determine, for a redemption price equal to the principal amount thereof, plus accrued interest to the redemption date (subject to the availability of funds as described below).

If the Net Proceeds, including the Net Proceeds from the exercise of any Lease Remedy under the Lease, otherwise received and other moneys then available under this Indenture are insufficient to pay in full the principal of and accrued interest on all Outstanding Certificates, the

Trustee may, or at the request of the Owners of a majority in aggregate principal amount of the Certificates Outstanding, and upon indemnification as to fees, costs, and expenses as provided in this Indenture, without any further demand or notice, shall exercise all or any combination of Lease Remedies as provided in the Lease and the Certificates shall be redeemed by the Trustee from the Net Proceeds resulting from the exercise of such Lease Remedies and all other moneys, if any, then on hand and being held by the Trustee for the Owners of the Certificates.

If the Net Proceeds resulting from the exercise of such Lease Remedies and other moneys are insufficient to redeem the Certificates at 100% of the principal amount thereof plus interest accrued to the redemption date, then such Net Proceeds resulting from the exercise of such Lease Remedies and other moneys shall be allocated proportionately among the Certificates, according to the principal amount thereof Outstanding. In the event that such Net Proceeds resulting from the exercise of such Lease Remedies and other moneys are in excess of the amount required to redeem the Certificates at 100% of the principal amount thereof plus interest accrued to the redemption date, then such excess moneys shall be paid to the City as an overpayment of the Purchase Option Price. Prior to any distribution of the Net Proceeds resulting from the exercise of any of such remedies, the Trustee shall be entitled to payment of its reasonable and customary fees for all services rendered in connection with such disposition, as well as reimbursement for all reasonable costs and expenses, including attorneys' fees, incurred thereby, from proceeds resulting from the exercise of such Lease Remedies and other moneys.

IF THE CERTIFICATES ARE REDEEMED PURSUANT TO THIS SECTION 4.03 FOR AN AMOUNT LESS THAN THE AGGREGATE PRINCIPAL AMOUNT THEREOF PLUS INTEREST ACCRUED TO THE REDEMPTION DATE, SUCH PARTIAL PAYMENT SHALL BE DEEMED TO CONSTITUTE A REDEMPTION IN FULL OF THE CERTIFICATES, AND UPON SUCH A PARTIAL PAYMENT NO OWNER OF SUCH CERTIFICATES SHALL HAVE ANY FURTHER CLAIM FOR PAYMENT AGAINST THE TRUSTEE OR THE CITY.

Notwithstanding the foregoing or any other provisions to the contrary in the Lease or this Indenture, if the Net Proceeds resulting from the exercise of such Lease Remedies are insufficient to redeem the Certificates at 100% of the principal amount thereof plus interest accrued to the redemption date, the Trustee may, or at the request of the Owners of a majority in aggregate principal amount of the Certificates Outstanding, and upon indemnification as to fees, costs, and expenses as provided in this Indenture, shall, determine that the Certificates shall not be subject to extraordinary mandatory redemption under this Section 4.03, in which event the Trustee will not apply any Net Proceeds or other available moneys to the redemption of any Certificates prior to their respective maturity dates. In such event, the Trustee shall (a) allocate such Net Proceeds (together with any other available moneys held under this Indenture), proportionately among all Outstanding Certificates, and (b) apply such allocation of Net Proceeds to the payment of the principal of and interest on the Certificates on the regularly scheduled maturity and Interest Payment Dates of the Certificates.

Section 4.04 Partial Redemption. The Certificates shall be redeemed only in integral multiples of \$5,000. The Trustee shall treat any Certificate of denomination greater than \$5,000 as representing that number of separate Certificates each of the denomination of \$5,000 as can be obtained by dividing the actual principal amount of such Certificate by \$5,000.

Upon surrender of any Certificate for redemption in part, the Trustee shall execute and deliver to the Owner thereof, at no expense of the Owner, a new Certificate or Certificates of Authorized Denominations in an aggregate principal amount equal to the unredeemed portion of the Certificates so surrendered.

Section 4.05 Notice of Redemption. Whenever Certificates are to be redeemed under any provision of this Indenture, the Trustee shall, not less than 30 and not more than 60 days prior to the redemption date (except for Extraordinary Mandatory Redemption under Section 4.03, which notice shall be immediate), mail notice of redemption to all Owners of all Certificates to be redeemed at their registered addresses, by first class mail, postage prepaid, or by electronic means if so directed by the Owner. In addition, the Trustee shall at all reasonable times make available to the City and any Certificate Owner information as to Certificates which have been redeemed or called for redemption. Any notice of redemption shall:

- (1) identify the Certificates to be redeemed;
- (2) specify the redemption date and the redemption price;
- (3) in the event the redemption is occurring under Section 4.01 hereof, state that the City has given notice of its intent to exercise its option to purchase or prepay Base Rentals under the Lease;
- (4) state that such redemption is subject to the deposit of the funds related to such option by the City on or before the stated redemption date; and
- (5) state that on the redemption date the Certificates called for redemption will be payable at the principal corporate trust office of the Trustee and that from that date interest will cease to accrue.

Any notice of redemption may contain a statement that the redemption is conditioned upon the receipt by the Trustee of funds on or before the date fixed for redemption sufficient to pay the redemption price of the Certificates so called for redemption, and that if such funds are not available, such redemption shall be canceled by written notice to the Owners of the Certificates called for redemption in the same manner as the original redemption notice was given.

Section 4.06 Redemption Payments. On or prior to the date fixed for redemption, funds shall be deposited with the Trustee to pay the Certificates called for redemption, together with accrued interest thereon to the redemption date, and any required premium. Upon the giving of notice and the deposit of such funds as may be available for redemption pursuant to this Indenture (which, in certain cases as set forth above may be less than the full principal amount of the Outstanding Certificates and accrued interest thereon to the redemption date), interest on the Certificates or portions thereof thus called shall no longer accrue after the date fixed for redemption. Payments in full redemption shall be accompanied by a written designation prepared by the Trustee stating the portions of the payment representing principal, interest, and premium, if any.

ARTICLE 5 INVESTMENTS

Section 5.01 Investment of Moneys. The Trustee shall be entitled to assume that any investment, which at the time of purchase is a Permitted Investment, remains a Permitted Investment absent a receipt of written notice or information to the contrary. All moneys held as part of the Base Rentals Fund, the Rebate Fund, the Costs of Execution and Delivery Fund, or any other fund or account created hereunder (other than any defeasance escrow accounts) shall be deposited or invested and reinvested by the Trustee, at the written direction of the City, in Permitted Investments; provided, however, that the Trustee shall make no deposits or investments of any fund or account created hereunder which shall interfere with or prevent withdrawals for the purpose for which the moneys so deposited or invested were placed in trust hereunder or for payment of the Certificates at or before maturity or interest thereon as required hereunder. The Trustee may make any and all such deposits or investments through its own investment department or the investment department of any bank or trust company under common control with the Trustee. Except as otherwise provided in Section 3.05 hereof, deposits or investments shall at all times be a part of the fund or account from which the moneys used to acquire such deposits or investments shall have come, and all income and profits on such deposits or investments shall be credited to, and losses thereon shall be charged against, such fund or account. Any interest or other gain from any fund or account created hereunder (except defeasance escrows) shall be deposited to the Rebate Fund to the extent required and permitted pursuant to Section 3.05 hereof. The Trustee shall sell and reduce to cash a sufficient amount of such deposits or investments whenever the cash balance in the Base Rentals Fund is insufficient to pay the principal of and interest on the Certificates when due, or whenever the cash balance in any fund or account created hereunder is insufficient to satisfy the purposes of such fund or account.

The Trustee hereby agrees to secure and retain the documentation with respect to investments of moneys in the funds and accounts created under this Indenture as required by and as described in the Tax Certificate.

The Trustee may rely upon the City's written direction as to both the suitability and the legality of the directed investments, shall have no liability or responsibility for any loss or for failure to maximize earnings resulting from any investment made in accordance with the provisions of this Article V.

The Trustee may transfer investments from any Fund or Account to any other Fund or Account in lieu of cash when a transfer is required or permitted by the provisions of this Indenture.

The City acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant a right to receive brokerage confirmations of security transactions relating to the funds held pursuant to this Agreement, the City waives receipt of such confirmations, to the extent permitted by law. The Trustee shall furnish a statement of security transactions on its regular monthly reports to the City.

Section 5.02 Method of Valuation and Frequency of Valuation. In computing the amount in any fund or account (except defeasance escrows), Permitted Investments shall be valued at the market price, exclusive of accrued interest. With respect to all funds and accounts (except defeasance escrows, and except as otherwise provided in the Tax Certificate with respect to the Rebate Fund), valuation shall occur as of December 31 of each year. The City, at the written request of the Trustee, shall calculate the value of investments in all funds and accounts held pursuant to this Indenture.

ARTICLE 6 DEFEASANCE AND DISCHARGE

Section 6.01 Defeasance and Discharge.

(a) When the principal or redemption price (as the case may be) of, and interest on, all the Certificates and Additional Certificates, if any, executed and delivered hereunder have been paid or provision has been made for payment of the same (or, in the case of redemption of the Certificates pursuant to Section 4.03 of this Indenture, if full or partial payment of the Certificates and interest thereon is made as provided in Section 4.03 of this Indenture), together with all other sums payable hereunder relating to the Certificates and the Additional Certificates (including the fees and expenses of the Trustee), then the right, title and interest of the Trustee in and to the Trust Estate and all covenants, agreements and other obligations of the City to the Trustee and to the Owners shall thereupon cease, terminate and become void and be discharged and satisfied. In such event, the Trustee shall (1) release the Site Lease and transfer and convey the Trustee's leasehold interest in the Leased Property to the City as provided by Article 12 of the Lease, (2) release the Lease and this Indenture, (3) execute such documents to evidence such releases and conveyances as may be reasonably required by the City, and (4) turn over to the City all balances then held by the Trustee in the Funds or Accounts hereunder except for amounts held the Rebate Fund and in any defeasance escrow accounts. If payment or provision therefor is made with respect to less than all of the Certificates and any Additional Certificates, the particular Certificates or any Additional Certificates (or portion thereof) for which provision for payment shall have been considered made shall be selected by the City.

(b) Provision for the payment of all or a portion of the Certificates and any Additional Certificates shall be deemed to have been made when the Trustee holds in the Base Rentals Fund, or there is on deposit in a separate escrow account or trust account held by a trust bank or escrow agent, either moneys in an amount which shall be sufficient, and/or Federal Securities, the principal of and the interest on which when due, and without any reinvestment thereof, will provide moneys which, together with the moneys, if any, concurrently deposited in trust, shall be sufficient to pay when due the principal of, premium, if any, and interest due and to become due on said Certificates or Additional Certificates on and prior to the redemption date or maturity date thereof, as the case may be. Prior to any discharge of this Indenture pursuant to this Section or the defeasance of any Certificates or Additional Certificates pursuant to this Section becoming effective, there shall have been delivered to the Trustee a report of an independent firm of nationally recognized certified public accountants verifying the sufficiency of the escrow established to pay the applicable Certificates or Additional Certificates in full on the maturity or redemption date thereof unless fully funded with cash.

(c) Neither the Federal Securities nor the moneys deposited in the Base Rentals Fund or separate escrow account or trust account pursuant to this Section shall be withdrawn or used for any purpose other than, and shall be segregated and held in trust for, the payment of the principal of, premium, if any, and interest on the Certificates or Additional Certificates or portions thereof; provided, however, that other Federal Securities and moneys may be substituted for the Federal Securities and moneys so deposited prior to their use for such purpose.

(d) Whenever moneys or Federal Securities shall be deposited with the Trustee or a separate escrow agent for the payment or redemption of any Certificates more than 45 days prior to the date that such Certificates are to mature or be redeemed, the Trustee shall mail a notice stating that such moneys or Federal Securities have been deposited and identifying the Certificates for the payment of which such moneys or Federal Securities are being held, to all Owners of Certificates for the payment of which such moneys or Federal Securities are being held, or, in the alternative, by electronic means if directed by the Owners.

(e) At such time as any Certificate or Additional Certificates shall be deemed paid as provided in (b) above, such Certificate or Additional Certificate shall no longer be secured by or entitled to the benefits of this Indenture, the Lease, or the Site Lease, except for the purpose of exchange and transfer and any payment from such cash or Federal Securities deposited with the Trustee.

ARTICLE 7

EVENTS OF INDENTURE DEFAULT AND REMEDIES

Section 7.01 Events of Indenture Default Defined. Each of the following shall be an Event of Indenture Default:

- (a) Failure to pay the principal of or premium, if any, on any Certificate when the same shall become due and payable, whether at the stated maturity thereof or upon proceedings for redemption;
- (b) Failure to pay any installment of interest on any Certificate when the same shall become due and payable;
- (c) the occurrence of an Event of Nonappropriation; or
- (d) the occurrence of an Event of Lease Default.

Upon the occurrence of any Event of Indenture Default of which the Trustee is required to take notice or receive notice pursuant to Section 8.05, the Trustee shall give notice thereof to the Owners of the Certificates. The Trustee shall waive any Event of Nonappropriation which is cured by the City within 30 days of the receipt of notice by the Trustee as provided by Section 4.1 of the Lease, by a duly effected Appropriation to pay all Base Rentals and sufficient amounts to pay reasonably estimated Additional Rentals coming due for such Renewal Term. The Trustee may waive any Event of Nonappropriation which is cured by the City within a reasonable time with the procedure described in the preceding sentence.

Section 7.02 Remedies. If any Event of Indenture Default occurs and is continuing, the Trustee may, or shall at the request of the Owners of a majority in aggregate principal amount of the Certificates then Outstanding and upon indemnification as to costs and expenses as provided in this Indenture, without any further demand or notice, enforce for the benefit of the Owners of the Certificates each and every right of the Trustee as the lessee under the Site Lease and the lessor under the Lease. In exercising such rights of the Trustee and the rights given the Trustee under this Article 7 and Article 8, the Trustee may, or shall at the request of the Owners of a majority in aggregate principal amount of the Certificates then Outstanding and upon indemnification as to costs and expenses as provided in this Indenture, take such action as, in the judgment of the Trustee, would best serve the interests of the Owners of the Certificates, including calling the Certificates for redemption prior to their maturity in the manner and subject to the provisions of Section 4.05 hereof and exercising the Lease Remedies provided in the Lease, provided however that such action shall not include consequential or punitive damages against the City.

Section 7.03 Legal Proceedings by Trustee. If any Event of Indenture Default has occurred and is continuing, the Trustee in its discretion may, and upon the written request of the Owners of a majority in aggregate principal amount of all Outstanding Certificates and receipt of indemnity to its satisfaction, shall, in its capacity of Trustee hereunder:

- (a) By mandamus, or other suit, action, or proceeding at law or in equity, enforce all rights of the Owners of the Certificates, including enforcing any rights of the Trustee in respect of the Trustee's leasehold interests in the Leased Property including its rights as lessor under the

Lease and as lessee under the Site Lease and its rights under this Indenture and to enforce the provisions of this Indenture and any collateral rights hereunder for the benefit of the Owners of the Certificates; or

(b) By action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Owners of Certificates; or

(c) Take any other action at law or in equity that may appear necessary or desirable to enforce the rights of the Owners of Certificates.

Section 7.04 Discontinuance of Proceedings by Trustee. If any proceeding commenced by the Trustee on account of any Event of Indenture Default is discontinued or is determined adversely to the Trustee, then the Owners of the Certificates shall be restored to their former positions and rights hereunder as though no such proceeding had been commenced.

Section 7.05 Owners of Certificates May Direct Proceedings. The Owners of a majority in aggregate principal amount of Outstanding Certificates shall have the right, after furnishing indemnity satisfactory to the Trustee, to direct the method and place of conducting all remedial proceedings by the Trustee hereunder, provided that such direction shall not be in conflict with any rule of law or with this Indenture or unduly prejudice the rights of minority Owners of the Certificates.

Section 7.06 Limitations on Actions by Owners of Certificates. No Owner of Certificates shall have any right to pursue any remedy hereunder unless:

- (a) the Trustee shall have been given written notice of an Event of Indenture Default;
- (b) the Owners of at least a majority in aggregate principal amount of all Outstanding Certificates shall have requested the Trustee, in writing, to exercise the powers hereinabove granted to or pursue such remedy in its or their name or names;
- (c) the Trustee shall have been offered indemnity satisfactory to it against fees, costs, expenses, and liabilities; and
- (d) the Trustee shall have failed to comply with such request within a reasonable time.

Notwithstanding the foregoing provisions of this Section or any other provision of this Indenture, the obligation of the Trustee shall be absolute and unconditional to pay hereunder, but solely from the Revenues pledged under this Indenture, the principal of, premium, if any, and interest on the Certificates to the respective Owners thereof on the respective due dates thereof, and nothing herein shall affect or impair the right of action, which is absolute and unconditional, of such Owners to enforce such payment.

Section 7.07 Trustee May Enforce Rights Without Possession of Certificates. All rights under this Indenture and the Certificates may be enforced by the Trustee without the possession of any Certificates or the production thereof at the trial or other proceedings relative thereto, and any proceeding instituted by the Trustee shall be brought in its name for the ratable benefit of the Owners of the Certificates.

Section 7.08 Remedies Not Exclusive. Subject to any express limitations contained herein, no remedy herein conferred is intended to be exclusive of any other remedy or remedies, and each remedy is in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 7.09 Delays and Omissions Not to Impair Rights. No delays or omissions in respect of exercising any right or power accruing upon any default shall impair such right or power or be a waiver of such default, and every remedy given by this Article 7 may be exercised from time to time and as often as may be deemed expedient.

Section 7.10 Application of Moneys in Event of Indenture Default. Any moneys received, collected, or held by the Trustee following an Event of Indenture Default (except for moneys held in the Rebate Fund or any other defeasance escrow account) shall be applied in the following order:

(a) To the payment of the reasonable costs of the Trustee, including, but not limited to, its counsel fees, and disbursements of the Trustee, and the payment of its reasonable compensation, including any amounts remaining unpaid;

(b) To the payment of interest then owing on the Certificates, and in case such moneys shall be insufficient to pay the same in full, then to the payment of interest ratably, without preference or priority of one Certificate over another or of any installment of interest over any other installment of interest; and

(c) To the payment of principal or redemption price (as the case may be) then owing on the Certificates, and in case such moneys shall be insufficient to pay the same in full, then to the payment of principal or redemption price ratably, without preference or priority of one Certificate over another.

The surplus, if any, shall be paid to the City.

ARTICLE 8 CONCERNING THE TRUSTEE

Section 8.01 Duties of the Trustee.

(a) The Trustee hereby accepts the provisions of the Site Lease, the Lease, and this Indenture and accepts the trusts imposed upon it by this Indenture and agrees to perform said trusts, as a corporate trustee ordinarily would perform said trusts under a corporate indenture, but only upon and subject to the express terms and conditions set forth in the Site Lease, the Lease, and this Indenture, and no implied covenants or obligations shall be read into this Indenture, the Site Lease or the Lease against the Trustee.

(b) The Trustee hereby covenants for the benefit of the Owners of the Certificates that the Trustee will observe and comply with its obligations under the Site Lease, the Lease, and this Indenture.

(c) The Trustee shall at all times, to the extent permitted by law, defend, preserve, and protect its interest in the Leased Property and the other property or property rights included in the Trust Estate and all the rights of the Owners under this Indenture against all claims and demands of all Persons whomsoever.

(d) The Trustee, prior to the occurrence of an Event of Indenture Default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in the Lease and in this Indenture. If an Event of Indenture Default has occurred (which has not been cured or waived), the Trustee shall exercise such of the rights and power vested in it by the Lease and this Indenture and use the same degree of care and skill in their exercise as a prudent person would exercise or use under the circumstances in conducting such person's affairs in exercising any rights or remedies or performing any of its duties hereunder. Before taking any action hereunder the Trustee may require that satisfactory indemnity be furnished to it by the Certificate Owners for the reimbursement of all costs and expenses (including without limitation attorney's fees and expenses) which it may incur and to protect it against all liability, including, but not limited to, any liability arising directly or indirectly under any federal, state or local statute, rule, law or resolution related to the protection of the environment or hazardous substances, except liability which has been adjudicated to have resulted from its negligence or willful misconduct, by reason of any action so taken.

Section 8.02 Liability of Trustee; Trustee's Use of Agents.

(a) The Trustee shall be liable only for its own negligence or willful misconduct. However, the Trustee shall not be liable for any error of judgment made in good faith, provided the Trustee was not negligent in ascertaining the pertinent facts.

(b) The Trustee may exercise any powers under this Indenture and perform any duties required of it through attorneys, agents, officers, or employees, and shall be entitled to the advice of counsel concerning all matters involving the Trustee's duties hereunder. The Trustee may act upon the opinion or advice of any attorney engaged by the Trustee in the exercise of reasonable care without liability for any loss or damage resulting from any action or omission taken in good faith reliance upon that opinion or advice. The Trustee shall not be liable for any loss or damage

resulting from any action or omission taken by its agents, officers, and employees to whom discretion or authority hereunder has been delegated by the Trustee, provided the Trustee was not negligent in its selection of or delegation to the agent, officer, or employee.

(c) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty and the Trustee shall not be answerable for other than its negligence or willful misconduct.

(d) The Trustee shall not be personally liable for any debts contracted or for damages to persons or to personal property injured or damaged, or for salaries or nonfulfillment of contracts during any period in which it may be in possession of or managing the Leased Property.

(e) The Trustee shall not be liable for actions taken at the direction of Owners pursuant to the provisions of Article 7.

(f) Any person hired by the Trustee to enforce Lease Remedies shall be considered the Trustee's agent for the purposes of this Section.

(g) The Trustee shall not be responsible for any recital herein or in the Certificates (except in respect to the execution of the Certificates on behalf of the Trustee), or for the recording or rerecording, filing or refiling of the Site Lease, the Lease, or this Indenture or of any supplements thereto or hereto or instruments of further assurance, or collecting any insurance moneys, or for the sufficiency of the security for the Certificates issued hereunder or intended to be secured hereby, or for the value of or title to the Leased Property, and the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any covenants, conditions, or agreements on the part of the City, except as provided herein; but the Trustee may require of the City full information and advice as to the performance of the covenants, conditions, and agreements aforesaid. The Trustee shall have no obligation to perform any of the duties of the City under the Site Lease or the Lease; and the Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with this Indenture.

(h) The Trustee makes no representations as to the value or condition of the Trust Estate or any part thereof (except for funds and investments held by the Trustee), or the validity or sufficiency of this Indenture or of the Certificates. The Trustee shall not be accountable for the use of the proceeds of any Certificates executed and delivered hereunder, provided that the Trustee shall comply with the provisions of this Indenture related to the requisition of such proceeds that are deposited in the Costs of Execution and Delivery Fund. The Trustee shall not be accountable for the use or application of any Certificates or the proceeds thereof or of any money paid to or upon the order of the Town under any provisions of this Indenture or the Lease.

(i) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper, or proceeding, the Trustee shall be entitled to rely upon a certificate signed on behalf of the City by the City Representative or such other person as may be designated for such purpose by ordinance or resolution of the Council, as sufficient evidence of the facts therein contained, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same.

(j) All moneys received by the Trustee shall, until used or applied or invested as herein provided, be held in trust in the manner and for the purposes for which they were received but need not be segregated from other funds except to the extent required by this Indenture or law. The Trustee shall not be under any liability for interest on any moneys received hereunder except that the Trustee is responsible for investing moneys in funds held hereunder in compliance with the provisions of the Tax Certificate, and complying with the written investment direction of the City.

(k) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(l) Notwithstanding anything in this Indenture contained, the Trustee shall have the right, but shall not be required, to demand in respect of the execution and delivery of any Certificates, the withdrawal of any cash, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals, or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required, as a condition of such action by the Trustee deemed desirable for the purpose of establishing the right of the City to the execution and delivery of any Certificates, the withdrawal of any cash, or the taking of any other action by the Trustee.

(m) Notwithstanding any other provision hereof, the Trustee shall not be required to advance any of its own funds in the performance of its obligations hereunder or any other documents related to this Indenture unless it has received assurances from the Owners of the Certificates or indemnity from the Owners of the Certificates satisfactory to it that it will be repaid.

(n) The Trustee shall have no responsibility with respect to any information, statement or recital in any offering memorandum, or other disclosure material prepared or distributed with respect to the Certificates except to the extent that such statement was provided by the Trustee or describes the Trustee's duties under this Indenture.

(o) The Trustee is authorized and directed to enter into the Site Lease and the Lease, solely in its capacity as Trustee under this Indenture.

Section 8.03 Representations and Covenants of Trustee. The Trustee represents, warrants and covenants as follows:

(a) So long as no Event of Indenture Default has occurred and is then continuing or existing, except as specifically provided in the Site Lease or the Lease or as necessary to transfer the Trust Estate to a successor Trustee, the Trustee shall not pledge or assign the Trustee's right, title, and interest in and to (i) the Lease or the Site Lease, (ii) the Base Rentals, other Revenues and collateral, security interests and attendant rights and obligations which may be derived under the Lease or the Site Lease, and/or (iii) the Leased Property and any reversion therein or any of the Trustee's other rights under the Lease or the Site Lease or assign, pledge, mortgage, encumber, or grant a security interest in the Trustee's right, title, and interest in, to, and under the Lease or the Site Lease or the Leased Property except for Permitted Encumbrances.

(b) Neither the execution and delivery of the Lease and the Site Lease or this Indenture by the Trustee, nor the fulfillment of or compliance with the terms and conditions thereof and hereof, nor the consummation of the transactions contemplated thereby or hereby conflicts with or

results in a breach of the terms, conditions and provisions of any restriction or any agreement or instrument to which the Trustee is now a party or by which the Trustee is bound, or constitutes a default under any of the foregoing.

(c) To the Trustee's knowledge, there is no litigation or proceeding pending against the Trustee affecting the right of the Trustee to execute the Lease and the Site Lease or to execute this Indenture, and perform its obligations thereunder or hereunder, except such litigation or proceeding as has been disclosed in writing to the City on or prior to the date this Indenture is executed and delivered.

(d) The Trustee covenants and agrees to comply with any applicable requirements for the Trustee set forth in the Tax Certificate as directed by the City.

Section 8.04 Compensation. During the Lease Term, the Trustee shall be entitled to payment and reimbursement for its reasonable fees and expenses for its services rendered hereunder as and when the same become due and all expenses reasonably and necessarily made or incurred by the Trustee in connection with such services as and when the same become due, as provided in Section 6.2 of the Lease. Should it become necessary that the Trustee perform extraordinary services, it shall be entitled to reasonable extra compensation therefor and to reimbursement for reasonable extraordinary costs and expenses in connection therewith; provided that if such extraordinary services or extraordinary costs and expenses are occasioned by negligence or willful misconduct of the Trustee, it shall not be entitled to compensation or reimbursement therefor. The rights of the Trustee to payments pursuant to this Section shall be superior to the rights of the Owners with respect to the Trust Estate.

Section 8.05 Notice of Default; Right to Investigate. If an Event of Indenture Default occurs of which the Trustee is deemed to have notice pursuant to this Section, the Trustee shall, within 30 days after it receives notice thereof, give written notice by first class mail to the Owners of the Certificates of all Events of Indenture Default known to the Trustee and send a copy of such notice to the City, unless such defaults have been remedied. The Trustee shall not be deemed to have notice of any Event of Indenture Default unless it has actual knowledge thereof or has been notified in writing of such Event of Indenture Default by the City or the Owners of at least 25% in aggregate principal amount of the Outstanding Certificates. The Trustee may, however, at any time request the City to provide full information as to the performance of any covenant under the Lease; and, if information satisfactory to it is not forthcoming, the Trustee may make or cause to be made an investigation into any matter related to the Site Lease, the Lease, and the Leased Property.

Section 8.06 Obligation to Act on Defaults. If any Event of Indenture Default shall have occurred and be continuing of which the Trustee has actual knowledge or notice, the Trustee shall exercise such of the rights and remedies vested in it by this Indenture and shall use the same degree of care in their exercise as a prudent person would exercise or use in the circumstances in the conduct of his or her own affairs; provided, that if in the opinion of the Trustee such action may tend to involve extraordinary expense or liability, it shall not be obligated to take such action unless it is furnished with indemnity satisfactory to it.

Section 8.07 Reliance on Requisition, etc. The Trustee may act on any written requisition, resolution, notice, telegram, request, consent, waiver, certificate, statement, affidavit, voucher, bond, or other paper or document which it in good faith believes to be genuine and to have been passed or signed by the proper persons or to have been prepared and furnished pursuant to any of the provisions of this Indenture; and the Trustee shall be under no duty to make any investigation as to any statement contained in any such instrument, but may accept the same as conclusive evidence of the accuracy of such statement. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the Owner of any Certificate shall be conclusive and binding upon all future Owners of the same Certificate and upon any Certificates delivered in place thereof.

The Trustee shall be entitled to rely upon opinions of Counsel and shall not be responsible for any loss or damage resulting from reliance in good faith thereon, except for its own negligence or willful misconduct.

Section 8.08 Trustee May Own Certificates. The Trustee may in good faith buy, sell, own, and hold any of the Certificates and may join in any action which any Owner may be entitled to take with like effect as if the Trustee were not the party to this Indenture. The Trustee may also engage in or be interested in any financial or other transaction with the City provided that if the Trustee determines that any such relation is in conflict with its duties under this Indenture, it shall eliminate the conflict or resign as Trustee.

Section 8.09 Construction of Ambiguous Provisions. The Trustee may construe any ambiguous or inconsistent provisions of this Indenture, and any such construction by the Trustee shall be binding upon the Owners. In construing any such provision, the Trustee will be entitled to rely upon opinions of Counsel and will not be responsible for any loss or damage resulting from reliance in good faith thereon, except for its own negligence or willful misconduct.

Section 8.10 Resignation of Trustee. The Trustee may resign and be discharged of the trusts created by this Indenture by written resignation filed with the City not less than 60 days before the date when it is to take effect; provided notice of such resignation is sent by electronic means or mailed by registered or certified mail to the Owner of each Outstanding Certificate at the address shown on the registration books. Such resignation shall take effect only upon the appointment of a successor Trustee. If no successor Trustee is appointed within 60 days following the date designated for the resignation of the Trustee, the resigning Trustee may apply to a court of competent jurisdiction to appoint a successor Trustee. The rights of the Trustee to be held harmless, to insurance proceeds, or to other amounts due arising prior to the date of such resignation shall survive resignation.

Section 8.11 Removal of Trustee. Any Trustee hereunder may be removed at any time, after payment of all outstanding fees and expenses of the Trustee being so removed, by the City or by the Owners of a majority in aggregate principal amount of the Certificates then Outstanding, upon written notice being filed with the Trustee, the City and the Owner of each Outstanding Certificate at the address shown on the registration books. Such removal shall take effect only upon the appointment of a successor Trustee. The rights of the Trustee to be held harmless, to

insurance proceeds or to other amounts due arising prior to the date of such removal shall survive removal.

Section 8.12 Appointment of Successor Trustee. If the Trustee or any successor trustee resigns or is removed or dissolved, or if its property or business is taken under the control of any state or federal court or administrative body, a vacancy shall forthwith exist in the office of the Trustee, and the City shall appoint a successor and shall cause a notice of such appointment to be mailed by registered or certified mail to the Owners of all Outstanding Certificates at the address shown on the registration books. If the City fails to make such appointment within 30 days after the date notice of resignation is filed, the Owners of a majority in aggregate principal amount of the Certificates then Outstanding may do so. If the Owners have failed to make such appointment within 60 days after the date notice of resignation is filed, the Trustee may petition a court of competent jurisdiction to make such appointment.

Section 8.13 Qualification of Successor. Any successor trustee shall be a national or State bank with trust powers or a bank and trust company or a trust company, in each case having capital and surplus of at least \$50,000,000, if there be one able and willing to accept the trust on reasonable and customary terms.

Section 8.14 Instruments of Succession. Any successor trustee shall execute, acknowledge and deliver to the City an instrument accepting such appointment under this Indenture; and thereupon such successor trustee, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties, and obligations of its predecessor in the trust under this Indenture, with like effect as if originally named Trustee herein. The Trustee ceasing to act under this Indenture shall pay over to the successor trustee all moneys held by it under this Indenture; and, upon request of the successor trustee, the Trustee ceasing to act shall execute and deliver an instrument transferring to the successor trustee all the estates, properties, rights, powers, and trusts under this Indenture of the Trustee ceasing to act.

Section 8.15 Merger of Trustee. Any corporation into which any Trustee hereunder may be merged or with which it may be consolidated, or any corporation resulting from any sale, merger, or consolidation of its corporate trust business to which any Trustee hereunder shall be a party, shall be the successor trustee under this Indenture, without the execution or filing of any paper or any further act on the part of the parties hereto, anything herein to the contrary notwithstanding.

Section 8.16 Intervention by Trustee. In any judicial proceeding to which the Trustee or the City is a party and which in the opinion of the Trustee and its Counsel has a substantial bearing on the interests of Owners of the Certificates, the Trustee may intervene on behalf of the Owners and shall do so if requested in writing by the Owners of at least 25% in aggregate principal amount of Outstanding Certificates and furnished indemnity. The rights and obligations of the Trustee under this Section are subject to the approval of a court of competent jurisdiction.

Section 8.17 Books and Record of the Trustee; Trustee Record Keeping. The Trustee shall keep such books and records relating to the Site Lease and the Lease and Funds and Accounts created under this Indenture as shall be consistent with industry practice and make such books and

records available for inspection by the City, at all reasonable times and for six years following the discharge of this Indenture according to Article 6 hereof.

Section 8.18 Environmental Matters. Any real property or interest in real property constituting any portion of the Trust Estate shall be subject to the following provisions:

(a) The Trustee's responsibilities for any interest in real property constituting any portion of the Trust Estate, prior to an Event of Indenture Default, shall be performed as Trustee on behalf of the Owners of the Certificates without any duty to monitor or investigate whether the real property constituting any portion of the Trust Estate complies with environmental laws or is subject to any Hazardous Substance.

(b) Following an Event of Indenture Default, if the Trustee determines that the release, threatened release, use, generation, treatment, storage, or disposal of any Hazardous Substance on, under or about real property constituting any portion of the Trust Estate gives rise to any liability or potential liability under any federal, State, local or common law, or devalues or threatens to devalue such real property, the Trustee upon being indemnified as set forth in Section 8.01(d), may take whatever action is deemed necessary by the Trustee to address the threatened or actual releases of Hazardous Substances, or to bring about or maintain such real property's compliance with federal, State, or local environmental laws and regulations.

ARTICLE 9
SUPPLEMENTAL INDENTURES AND
AMENDMENTS OF THE LEASE AND SITE LEASE

Section 9.01 Supplemental Indentures and Amendments Not Requiring Certificate Owners' Consent. The Trustee may, with the written consent of the City, but without the consent of or notice to the Owners, enter into such indentures or agreements supplemental hereto, for any one or more or all of the following purposes:

- (a) to grant additional powers or rights to the Trustee;
- (b) in order to preserve or protect the excludability from gross income for federal income tax purposes of the interest portion of the Base Rentals allocable to the Certificates;
- (c) to authorize the execution and delivery of Additional Certificates for the purposes and under the conditions set forth in Section 2.08 hereof; or
- (d) for any purpose not inconsistent with the terms of this Indenture or to cure any ambiguity, or to correct or supplement any provision contained herein which may be defective or inconsistent with any other provisions contained herein or to make such other amendments to this Indenture which do not materially adversely affect the interests of the Owners of the Certificates.

Section 9.02 Supplemental Indentures and Amendments Requiring Certificate Owners' Consent.

(a) Exclusive of supplemental indentures and amendments covered by Section 9.01 hereof, the written consent of the City and the consent of the Owners of a majority in aggregate principal amount of the Certificates then Outstanding, shall be required for any indenture or indentures supplemental hereto.

(b) Notwithstanding the foregoing, without the consent of the Owners of all the Certificates at the time Outstanding nothing, herein contained shall permit, or be construed as permitting:

(i) A change in the terms of redemption or maturity of the principal amount of or the interest on any Outstanding Certificate, or a reduction in the principal amount of or premium payable upon any redemption of any Outstanding Certificate or the rate of interest thereon, without the consent of the Owner of such Certificate;

(ii) The deprivation of the Owner of any Certificate then Outstanding of the interest created by this Indenture (other than as originally permitted hereby) without the consent of the Owner of such Certificate;

(iii) A privilege or priority of any Certificate or Certificates over any other Certificate or Certificates (except with respect to the possible subordination of Additional Certificates); or

(iv) A reduction in the aggregate principal amount of the Certificates required for consent to such supplemental indenture.

If at any time the City shall request the Trustee to enter into a supplemental indenture which requires the consent of the Certificate Owners as provided herein, the Trustee shall, upon being satisfactorily indemnified with respect to expenses, cause notice of the proposed execution of such supplemental indenture to be mailed to the registered owners of the Certificates at the addresses last shown on the registration records of the Trustee. Such notice shall briefly set forth the nature of the proposed supplemental indenture and shall state that copies thereof are on file at the principal corporate trust office of the Trustee for inspection by all Certificate Owners. If, within 60 days or such longer period as shall be prescribed by the City following the mailing of such notice, the required consents have been furnished to the Trustee as herein provided, no Certificate Owner shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee from executing the same or from taking any action pursuant to the provisions thereof.

Section 9.03 Amendment of the Lease and the Site Lease.

(a) The Trustee and the City shall have the right to amend the Lease and the Site Lease, without the consent of or notice to the Owners of the Certificates, for one or more of the following purposes:

(1) to add covenants of the Trustee or the City or to grant additional powers or rights to the Trustee;

(2) in order to more precisely identify the Leased Property, including any substitutions, additions or modifications to the Leased Property as the case may be, as may be authorized under the Site Lease and the Lease;

(3) to make additions to the Leased Property, amend the schedule of Base Rentals and make all other amendments necessary for the execution and delivery of Additional Certificates in accordance with Section 2.08 hereof;

(4) in order to preserve or protect the excludability from gross income for federal income tax purposes of the interest portion of the Base Rentals allocable to the Certificates; or

(5) for any purpose not inconsistent with the terms of this Indenture or to cure any ambiguity or to correct or supplement any provision contained therein or in any amendment thereto which may be defective or inconsistent with any other provision contained therein or herein or in any amendment thereto or to make such other amendments to the Lease or the Site Lease which do not materially adversely affect the interests of the Owners of the Certificates.

(b) If the Trustee or the City proposes to amend the Lease or the Site Lease in such a way as would materially adversely affect the interests of the Owners of the Certificates, the Trustee shall notify the Owners of the Certificates of the proposed amendment and may consent thereto only with the consent of the Owners of a majority in aggregate principal amount of the Outstanding

Certificates; provided, that the Trustee shall not, without the unanimous consent of the Owners of all Outstanding Certificates, consent to any amendment which would (1) decrease the amounts payable in respect of the Lease, or (2) change the Base Rentals Payment Dates, or (3) change any of the prepayment provisions of the Lease.

ARTICLE 10 MISCELLANEOUS

Section 10.01 Evidence of Signature of Owners and Ownership of Certificates. Any request, consent, or other instrument which this Indenture may require or permit to be signed and executed by the Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys appointed in writing. Proof of the execution of any such instrument or of an instrument appointing any such attorney, or the ownership of Certificates shall be sufficient (except as otherwise herein expressly provided) if made in the following manner, but the Trustee may, nevertheless, in its discretion require further or other proof in cases where it deems the same desirable:

(a) The fact and date of the execution by any Owner or his attorney of such instrument may be proved by the certificate of any officer authorized to take acknowledgments in the jurisdiction in which he purports to act that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before a notary public.

(b) The fact of the owning by any person of Certificates and the amounts and numbers of such Certificates, and the date of the owning of the same, may be proved by a certificate executed by any trust company, bank, or bankers, wherever situated, stating that at the date thereof the party named therein did exhibit to an officer of such trust company or bank or to such bankers, as the property of such party, the Certificates therein mentioned, if such certificate shall be deemed by the Trustee to be satisfactory. The Trustee may, in its discretion, require evidence that such Certificates have been deposited with a bank, bankers, or trust company before taking any action based on such ownership. In lieu of the foregoing the Trustee may accept other proofs of the foregoing as it shall deem appropriate.

Any request or consent of the Owner of any Certificate shall be conclusive upon and shall bind all future Owners of such Certificate and of any Certificate issued upon the transfer or exchange of such Certificate in respect of anything done or suffered to be done by the City, the Trustee in accordance therewith, whether or not notation of such consent or request is made upon any such Certificate.

Section 10.02 Inspection of the Leased Property. Under the Lease, the Trustee and its duly authorized agents (a) have the right, but not the duty, on reasonable notice to the City, at all reasonable times, to examine and inspect the Leased Property (subject to such regulations as may be imposed by the City for security purposes) and (b) are permitted, but have no obligation, at all reasonable times, to examine the books, records, reports, and other papers of the City with respect to the Leased Property.

Section 10.03 Parties Interested Herein. Nothing in this Indenture expressed or implied is intended or shall be construed to confer upon, or to give to, any person other than the City, the Trustee, and the Owners, any right, remedy, or claim under or by reason of this Indenture or any covenant, condition, or stipulation of this Indenture; and all the covenants, stipulations, promises, and agreements in this Indenture contained by and on behalf of the Trustee shall be for the sole and exclusive benefit of the City, the Trustee, and the Owners.

Section 10.04 Titles, Headings, Etc. The titles and headings of the articles, sections, and subdivisions of this Indenture have been inserted for convenience of reference only and shall in no way modify or restrict any of the terms or provisions of this Indenture.

Section 10.05 Severability. In the event any provision of this Indenture shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision of this Indenture.

Section 10.06 Governing Law. This Indenture shall be governed and construed in accordance with the laws of the State of Colorado without regard to choice of law analysis.

Section 10.07 Execution in Counterparts. This Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 10.08 Notices. All notices, statements, demands, consents, approvals, authorizations, offers, designations, requests or other communications hereunder by either party to the other shall be in writing and shall be sufficiently given and served upon the other party if (i) delivered personally, (ii) mailed by United States certified or registered mail, return receipt requested, postage prepaid, at the addresses indicated below, or to such other addresses as the respective parties may from time to time designate in writing, (iii) sent by electronic transmission which produces evidence of transmission, or (iv) in such other manner as authorized by the Town or the Trustee, as the case may be.

if to the City,

City of Greeley, Colorado
1000 10th Street
Greeley, Colorado 80631
Attention: City Manager

if to the Trustee,

Zions Bancorporation, National Association
1001 17th Street, Suite 850
Denver, CO 80202
Attention: Corporate Trust and Escrow Services

The City and the Trustee may, by written notice, designate any further or different means of communication or addresses to which subsequent notices, certificates or other communications shall be sent.

Section 10.09 Successors and Assigns. All the covenants, promises, and agreements in this Indenture contained by or on behalf of the Trustee shall bind and inure to the benefit of its successors and assigns, whether so expressed or not.

Section 10.10 Payments Due on Saturdays, Sundays and Holidays. If the date for making any payment or the last day for performance of any act or the exercising of any right, as provided in this Indenture, shall be a day other than a Business Day such payment may be made or act performed or right exercised on the next succeeding Business Day with the same force and effect as if done on the nominal date provided in this Indenture.

Section 10.11 Electronic Signatures and Electronic Transactions. Any individual who is authorized to execute this Indenture on behalf of the Trustee is hereby authorized to execute this Indenture electronically via facsimile or email signature. The authorization to use electronic signatures is made pursuant to Article 71.3 of Title 24, C.R.S., also known as the Uniform Electronic Transactions Act. Any electronic signature so affixed to this Indenture shall carry the full legal force and effect of any original, handwritten signature.

The transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

IN WITNESS WHEREOF, the Trustee has caused this Indenture to be executed all as of the date first above written.

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Trustee

By: _____
Authorized Officer

**EXHIBIT A
FORM OF CERTIFICATES**

THIS CERTIFICATE MAY ONLY BE TRANSFERRED BY THE REGISTERED OWNER HEREOF TO (A) AN AFFILIATE OF THE INITIAL PURCHASER; (B) A “BANK” AS DEFINED IN SECTION 3(a)(2) OF THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”); (C) AN “ACCREDITED INVESTOR” AS DEFINED IN REGULATION D UNDER THE SECURITIES ACT; OR (D) A “QUALIFIED INSTITUTIONAL BUYER” AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT. AS A CONDITION TO ANY SUCH TRANSFER, THE TRANSFEREE SHALL BE REQUIRED TO DELIVER TO THE TOWN AND THE TRUSTEE AN INVESTOR LETTER IN SUBSTANTIALLY THE FORM DELIVERED BY THE INITIAL PURCHASER.

CERTIFICATE OF PARTICIPATION,
SERIES 20[25A]

Evidencing a Proportionate Interest in the
Base Rentals and other Revenues under an Annually
Renewable Lease Purchase Agreement, dated [CLOSING DATE, 2025], between
Zions Bancorporation, National Association, as Trustee, as lessor,
and the City of Greeley, Colorado, as lessee

No. R-_____ \$ _____

Interest Rate	Maturity Date	Dated Date	CUSIP Number
%	December 1, 20__	[CLOSING DATE, 2025]	

Registered Owner: _____

Principal Amount: _____ MILLION DOLLARS

THIS CERTIFIES THAT the Registered Owner (specified above), or registered assigns, as the Registered Owner (the “Owner”) of this Certificate of Participation, Series 20[25A] (this “Certificate”), is the Owner of a proportionate interest in the right to receive certain designated Revenues, including Base Rentals, under and as defined in the Lease Purchase Agreement (the “Lease”) dated as of [CLOSING DATE, 2025], between Zions Bancorporation, National Association, Denver, Colorado, as Trustee (the “Trustee”), as lessor, and the City of Greeley, Colorado (the “City”), as lessee. This Certificate is secured as provided in the Lease and the Indenture of Trust (the “Indenture”) dated as of [CLOSING DATE, 2025], by the Trustee, for the registered owners of the Certificates of Participation, Series 20[25A] (the “Certificates”). All terms capitalized but not defined herein shall have the meanings given to them in the Indenture.

This Certificate bears interest, matures, is payable, is subject to redemption, and is transferable as provided in the Indenture.

Under the Site Lease, certain Leased Property described therein (the “Leased Property”) has been leased by the City, as lessor, to the Trustee, as lessee. Under the Lease, the Leased Property has been leased back by the Trustee, as lessor, to the City, as lessee, and the City has agreed to pay directly to the Trustee Base Rentals in consideration of the City’s right to possess and use the Leased Property. Certain Revenues, including Base Rentals, are required under the Indenture to be distributed by the Trustee for the payment of the Certificates and interest thereon. The Lease is subject to annual appropriation, non-renewal and, in turn, termination by the City.

This Certificate has been executed and delivered pursuant to the terms of the Indenture. Reference is hereby made to the Site Lease, the Lease, and the Indenture (copies of which are on file in the offices of the Trustee) for a description of the terms on which the Certificates are delivered, and the rights thereunder of the Owners of the Certificates, the rights, duties, and immunities of the Trustee and the rights and obligations of the City under the Site Lease and the Lease, to all of the provisions of which Site Lease, Lease, and Indenture the Owner of this Certificate, by acceptance hereof, assents and agrees. This Certificate is executed and delivered under the authority of Part 2 of Article 57, Title 11, Colorado Revised Statutes (the “Supplemental Act”). Pursuant to Section 11-57-210 of the Supplemental Act, such recital shall be conclusive evidence of the validity and the regularity of the issuance of this Certificate after its delivery for value.

Additional Certificates may be executed and delivered pursuant to the Indenture without consent of or notice to the owners of the Certificates and upon the satisfaction of certain conditions and limitations. Such Additional Certificates, together with the Certificates, are referred to herein as the “Certificates.” Additional Certificates will evidence interests in rights to receive Revenues, including Base Rentals, without preference, priority, or distinction of any Certificates, including the Certificates, over any others, however, insurance and other credit facilities may be applicable only to particular series of Certificates or portions thereof.

To the extent and in the manner permitted by the terms of the Indenture, the provisions of the Indenture may be amended by the Trustee with the written consent of the Owners of a majority in aggregate principal amount of the Certificates outstanding, and may be amended without such consent under certain circumstances described in the Indenture but in no event such that the interests of the Owners of the Certificates are materially adversely affected, provided that no such amendment is to impair the right of any Owner to receive in any case such Owner’s proportionate share of any payment of Revenues in accordance with the terms of such Owner’s Certificate.

THE OWNER OF THIS CERTIFICATE IS ENTITLED TO RECEIVE, SUBJECT TO THE TERMS OF THE LEASE, THE PRINCIPAL AMOUNT (SPECIFIED ABOVE), ON THE MATURITY DATE (SPECIFIED ABOVE), AND IS ENTITLED TO RECEIVE INTEREST ON THE PRINCIPAL AMOUNT AT THE INTEREST RATE (SPECIFIED ABOVE). The interest hereon is payable at the interest rate from the Dated Date (specified above) on [_____, 20___], and semiannually thereafter on December 1 and June 1 in each year (the “Interest Payment Dates”) and thereafter (A) from the Execution Date (specified below), if this Certificate is executed on an Interest Payment Date or (B) from the last preceding Interest Payment Date to which interest has

been paid in all other cases, until the Principal Amount is paid as set forth herein. Interest is to be calculated on the basis of a 360-day year consisting of twelve 30-day months.

THIS CERTIFICATE IS PAYABLE SOLELY FROM THE BASE RENTALS PAYABLE TO THE TRUSTEE PURSUANT TO THE LEASE AND OTHER REVENUES AS DEFINED IN THE INDENTURE. NEITHER THE LEASE, THIS CERTIFICATE, THE CERTIFICATES, INCLUDING THE CERTIFICATES, OR THE OBLIGATION OF THE CITY TO PAY BASE RENTALS OR ADDITIONAL RENTALS CONSTITUTES A GENERAL OBLIGATION OR OTHER INDEBTEDNESS OF THE CITY OR A MULTIPLE FISCAL YEAR DIRECT OR INDIRECT DEBT OR OTHER FINANCIAL OBLIGATION WHATSOEVER OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL, HOME RULE CHARTER OR STATUTORY DEBT LIMITATION. NEITHER THE LEASE NOR THE CERTIFICATES HAVE DIRECTLY OR INDIRECTLY OBLIGATED THE CITY TO MAKE ANY PAYMENTS BEYOND THOSE APPROPRIATED FOR THE CITY'S THEN CURRENT FISCAL YEAR.

This Certificate is issued with the intent that the laws of the State of Colorado shall govern its legality, validity, enforceability, and construction. The City has determined that this Certificate is authorized and issued under the authority of and in full conformity with the Constitution of the State of Colorado and all other laws of the State of Colorado thereunto enabling.

The Trustee has executed this Certificate solely in its capacity as Trustee under the Indenture and not in its individual or personal capacity. The Trustee is not liable for the obligations evidenced by the Certificates except from amounts held by it in its capacity as Trustee under the Indenture.

This Certificate shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Lease or the Indenture, until executed by the Trustee.

IT IS HEREBY CERTIFIED, RECITED, AND DECLARED that all things, conditions, and acts required by the Constitution and the statutes of the State and the Indenture to exist, to have happened and to have been performed precedent to and the execution and delivery of this Certificate, do exist, have happened and have been performed in due time, form and manner, as required by law.

IN WITNESS WHEREOF, this Certificate has been executed with the manual signature of an authorized representative of the Trustee.

Execution Date: [CLOSING DATE, 2025].

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Trustee

By: _____
Authorized Officer

(Form of Assignment)

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ the within Certificate and hereby irrevocably constitutes and appoints _____ Attorney, to transfer the within Certificate on the books kept for registration thereof, with full power of substitution in the premises.

Signature

Dated: _____

Signature Guaranteed:

Signature must be guaranteed by a member
of a Medallion Signature Program

Address of Transferee:

Social Security or other tax
identification number of transferee:

NOTE: The signature to this Assignment must correspond with the name as written on the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

(End Form of Assignment)

PREPAYMENT PANEL

The following installments of principal (or portions thereof) of this Certificate have been prepaid in accordance with the terms of the Indenture authorizing the execution and delivery of this Certificate.

<u>Date of Prepayment</u>	<u>Principal Prepaid</u>	<u>Signature of Authorized Representative of DTC</u>

(End Form of Certificates)

93019929.v1

**[NUMBER] SUPPLEMENT TO
INDENTURE OF TRUST**

DATED [AMENDMENT DATE, 2025]

BY

**ZIONS BANCORPORATION, NATIONAL ASSOCIATION,
As Trustee**

This [NUMBER] Supplement to Indenture of Trust amends and supplements the Indenture of Trust dated [CLOSING DATE, 2025] executed by Zions Bancorporation, National Association, as Trustee.

This Table of Contents is not a part of this [NUMBER] Supplement to Indenture and is only for convenience of reference

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EXHIBIT A - FORM OF 20[25B] CERTIFICATES

[NUMBER] SUPPLEMENT TO INDENTURE OF TRUST

THIS [NUMBER] SUPPLEMENT TO INDENTURE OF TRUST dated [CLOSING DATE, 2025] (this “[NUMBER] Supplemental Indenture”), is executed and delivered by Zions Bancorporation, National Association, a national banking association duly organized and existing under the laws of the United States of America, as trustee (the “Trustee”) for the benefit of the Owners of the Certificates as set forth in this Indenture. This [NUMBER] Supplemental Indenture amends and supplements the Indenture of Trust, dated [CLOSING DATE, 2025], executed and delivered by the Trustee (the “Original Indenture” and together with this [NUMBER] Supplemental Indenture, the “Indenture”).

PREFACE

All capitalized terms used herein will have the meanings ascribed to them in Article 1 of the Original Indenture or Article 1 of this [NUMBER] Supplemental Indenture.

RECITALS

1. The City of Greeley, Colorado (the “City”) and the Trustee previously entered into the Original Site Lease and the Original Lease to finance the Eligible Costs.

2. In connection with the execution and delivery of the Original Site Lease and the Original Lease, the Trustee executed and delivered the Original Indenture pursuant to which there were executed and delivered certain Certificates of Participation, Series 20[25A] (the “20[25A] Certificates”) that evidence certain proportionate interests in the right to receive Revenues under the Lease.

3. The net proceeds from the sale of the 20[25A] Certificates were disbursed to finance a portion of the Eligible Costs.

4. To provide for the financing of additional Eligible Costs, the City Manager has determined that it is in the best interest of the City and its inhabitants to enter into the [NUMBER] Amendment to Site Lease and the [NUMBER] Amendment to Lease.

5. The Original Indenture provides that Additional Certificates may be executed and delivered without consent of or notice to the Owners of Outstanding Certificates to provide moneys to pay, among other things, Eligible Costs.

6. In order to finance the costs of the additional Eligible Costs, there will be executed and delivered certain Certificates of Participation, Series 20[25B] (the “20[25B] Certificates”) that will be Additional Certificates under the Original Indenture and that will be executed and delivered pursuant to this [NUMBER] Supplemental Indenture.

7. The 20[25B] Certificates will be dated as of their date of delivery, will evidence proportionate interests in the right to receive certain Revenues under the Indenture and shall be ratably secured with the Outstanding 20[25A] Certificates and any Additional Certificates that may be executed and delivered in the future, if any, and in respect of all Revenues, and shall be

ranked pari passu with such Outstanding 20[25A] Certificates and any Additional Certificates that may be executed and delivered in the future, if any, will be payable solely from the sources therein provided, and shall not directly or indirectly obligate the City to make any payments beyond those appropriated for any fiscal year during which the Lease shall be in effect.

8. The net proceeds from the sale of the 20[25B] Certificates will be applied to finance additional Eligible Costs and to pay the costs of execution and delivery of the 20[25B] Certificates.

9. Pursuant to the Lease, and subject to the rights of the City to not appropriate the Base Rentals and Additional Rentals thereunder and, therefore, to not renew and to terminate the Lease and other limitations as therein provided, the City is to pay certain Base Rentals directly to the Trustee, for the benefit of the Owners of the Certificates, in consideration of the City's right to possess and use the Leased Property.

10. The Original Indenture provides that the Trustee may, with the written consent of the City, but without the consent of or notice to the Owners, enter into such indentures or agreements supplemental thereto to, among other purposes, authorize the execution and delivery of Additional Certificates for the purposes and under the conditions set forth in the Original Indenture.

11. The City has given its written consent to the execution and delivery of this [NUMBER] Supplemental Indenture.

12. The Trustee has entered into the Indenture for and on behalf of the Owners of the Certificates and the Trustee will hold the Revenues and the Leased Property and will exercise the Trustee's rights under the Site Lease and the Lease for the equal and proportionate benefit of the Owners of the Certificates as described herein, and will disburse money received by the Trustee in accordance with the Indenture.

NOW, THEREFORE, THIS [NUMBER] SUPPLEMENTAL INDENTURE WITNESSETH, that the Trustee, in consideration of the premises, the purchase of the Certificates by the Owners and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, in order to secure the payment of the principal of, premium, if any, and interest on the Certificates and all other amounts payable to the Owners with respect to the Certificates, to secure the performance and observance of all the covenants and conditions set forth in the Certificates and this Indenture, and to declare the terms and conditions upon and subject to which the Certificates are executed, delivered, and secured, has executed and delivered this Indenture and has granted, assigned, pledged, bargained, sold, alienated, remised, released, conveyed, set over, and confirmed, and by these presents does grant, assign, pledge, bargain, sell, alienate, remise, release, convey, set over, and confirm, in trust upon the terms set forth herein all and singular the following described property, franchises, and income, including any title or interest therein acquired after these presents, all and singular the following described property, franchises, and income, including any title therein acquired after these presents (collectively, the "Trust Estate"):

(a) all rights, title, and interest of the Trustee in, to, and under the Site Lease and the Lease relating to the Leased Property, subject to Permitted Encumbrances (other

than the Trustee's rights to payment of its fees and expenses under the Site Lease and the Lease and the rights of third parties to Additional Rent payable to them under the Lease);

(b) all Revenues and any other receipts receivable by or on behalf of the Trustee pursuant to the Lease, including without limitation, all Base Rentals, Prepayments, the Purchase Option Price, and Net Proceeds; and

(c) all money and securities from time to time held by the Trustee under this Indenture in the Base Rentals Fund, and the [SERIES] Costs of Execution and Delivery Fund (but not the Rebate Fund), any and all other property, revenues, or funds from time to time hereafter by delivery or by writing of any kind specially granted, assigned, or pledged as and for additional security hereunder, by any Person in favor of the Trustee, which shall accept any and all such property and hold and apply the same subject to the terms hereof.

TO HAVE AND TO HOLD IN TRUST, NEVERTHELESS, the Trust Estate for the equal and ratable benefit and security of all Owners of the Certificates, without preference, priority, or distinction as to lien or otherwise of any one Certificate over any other Certificate upon the terms and subject to the conditions hereinafter set forth.

PROVIDED, HOWEVER, that if the principal of the Certificates, the premium, if any, and the interest due or to become due thereon, shall be paid at the times and in the manner mentioned in the Certificates, according to the true intent and meaning thereof, and if there are paid to the Trustee all sums of money due or to become due to the Trustee in accordance with the terms and provisions hereof, then, upon such final payments, this Indenture and the rights hereby granted shall cease, terminate, and be void; otherwise this Indenture shall be and remain in full force and effect.

THIS INDENTURE FURTHER WITNESSETH and it is expressly declared, that all Certificates are to be executed and delivered and all said property, rights, interests, revenues, and receipts hereby pledged are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses, and purposes as hereinafter expressed, and the Trustee has agreed and covenanted, and does hereby agree and covenant, for the benefit of the Owners, as follows:

ARTICLE 1 DEFINITIONS

Section 1.01 [NUMBER] Supplemental Indenture Definitions. For all purposes of the Indenture and this [NUMBER] Supplemental Indenture, the following terms, except where the context requires otherwise, shall have the meanings set forth below. In the event that a contrary definition is set forth in the Original Indenture, the definition set forth below shall amend and supersede the definition in the Original Indenture. All capitalized terms defined in Article 1 of the Lease, as amended by the [NUMBER] Amendment to Lease, shall have the same meaning in this Indenture.

"20[25A] Certificates" means the Certificates of Participation, Series 20[25A], executed and delivered pursuant to the Original Indenture.

“20[25B] Certificates” means the Certificates of Participation, Series 20[25B] executed and delivered pursuant to the terms and provisions of this [NUMBER] Supplemental Indenture, and constituting Additional Certificates under the Indenture.

“20[25B] Costs of Execution and Delivery” means all items of expense directly or indirectly payable by the Trustee related to the authorization, execution and delivery of the [NUMBER] Amendment to Site Lease and the [NUMBER] Amendment to Lease and related to the authorization, sale, execution and delivery of the 20[25B] Certificates and to be paid from the 20[25B] Costs of Execution and Delivery Fund, including but not limited to, title insurance premiums, closing costs and other costs relating to the leasing of the Leased Property under the Site Lease and the Lease, costs of preparation and reproduction of documents, costs of printing the 20[25B] Certificates, initial fees and charges of the Trustee and Paying Agent, legal fees and charges, including fees and expenses of Bond Counsel, Purchaser’s Counsel, and Counsel to the Trustee, fees and disbursements of professionals, fees and charges for preparation, execution, and safekeeping of the 20[25B] Certificates, and any other cost, charge, or fee in connection with the original sale and the execution and delivery of the 20[25B] Certificates; provided, however, that Additional Rentals shall not be 20[25B] Costs of Execution and Delivery of the Certificates and are to be paid by the City as provided in the Lease.

“20[25B] Costs of Execution and Delivery Fund” means the 20[25B] Costs of Execution and Delivery Fund created in Section 3.03 of this [NUMBER] Supplemental Indenture.

“20[25B] Rebate Account” means the 20[25B] Rebate Account of the Rebate Fund for the 20[25B] Certificates created under this [NUMBER] Supplemental Indenture.

“20[25B] Tax Certificate” means the Tax Compliance Certificate entered into by the City with respect to the [NUMBER] Amendment to Lease and the execution and delivery of the 20[25B] Certificates.

“Certificate Owners” means the owners of the 20[25A] Certificates, the 20[25B] Certificates and any Additional Certificates hereafter executed and delivered.

“Certificates” means, collectively, the 20[25A] Certificates, the 20[25B] Certificates and any Additional Certificates hereafter executed and delivered in accordance with the terms and provisions of the Indenture.

“[NUMBER] Amendment to Lease” means the [NUMBER] Amendment to Lease Purchase Agreement, dated [AMENDMENT DATE, 2025], between the Trustee, solely in its capacity of trustee under the Indenture, as lessor, and the City, as lessee.

“[NUMBER] Amendment to Site Lease” means the [NUMBER] Amendment to Site and Improvement Lease, dated [AMENDMENT DATE, 2025], between the City, as lessor, and the Trustee, solely in its capacity of trustee under the Indenture, as lessee.

“[NUMBER] Supplemental Indenture” means the [NUMBER] Supplement to Indenture of Trust dated as of [AMENDMENT DATE, 2025], executed by the Trustee.

“Indenture” means the Original Indenture, as amended and supplemented by this [NUMBER] Supplemental Indenture.

“Lease” means the Original Lease, as amended by the [NUMBER] Amendment to Lease.

“Leased Property” means, collectively, the Original Leased Property and the [NUMBER AMENDMENT] Leased Property, as more particularly described in Exhibit A to the [NUMBER] Amendment to Lease, together with any and all additions and modifications thereto and replacements thereof, and any New Facility.

“Original Indenture” means the Indenture of Trust dated [CLOSING DATE, 2025], executed by the Trustee.

“Original Lease” means the Lease Purchase Agreement, dated [CLOSING DATE, 2025], between the Trustee, solely in its capacity of trustee under the Indenture, as lessor, and the City, as lessee.

“Original Leased Property” means the real property and the premises, buildings, and improvements situated thereon, including all fixtures attached thereto, as more particularly described in Exhibit A to the Original Lease.

“Original Site Lease” means the Site and Improvement Lease, dated [CLOSING DATE, 2025], between the City, as lessor, and the Trustee, solely in its capacity of trustee under the Indenture, as lessee.

“Permitted Encumbrances” with respect to the Leased Property means, as of any particular time: (a) liens for taxes and assessments not then delinquent, or liens which may remain unpaid pending contest pursuant to the provisions of the Lease; (b) the Site Lease, the Lease, the Indenture and any related fixture filing and any liens arising or granted pursuant to the Lease or the Indenture; (c) utility, access and other easements and rights of way, licenses, permits, party wall and other agreements, restrictions, and exceptions which the City Representative certifies will not materially interfere with or materially impair the Leased Property or the use thereof, including rights or privileges in the nature of easements, licenses, permits, and agreements as provided in the Lease; (d) any sublease of the Leased Property that is permitted pursuant to the terms and provisions of Section 13.2 of the Lease; (e) the easements, covenants, restrictions, liens, and encumbrances to which title to the Original Leased Property was subject when leased to the Trustee pursuant to the Original Site Lease or that were recorded after the execution and delivery of the Original Site Lease, as permitted thereby, as shown on Exhibit B attached thereto and by this reference made a part hereof, and (f) the easements, covenants, restrictions, liens, and encumbrances to which title to the [NUMBER AMENDMENT] Leased Property was subject when leased to the Trustee pursuant to the [NUMBER] Amendment to Site Lease, as shown on Exhibit B attached thereto and by this reference made a part hereof.

“Site Lease” means the Original Site Lease, as amended by the [NUMBER] Amendment to Site Lease.

“Trustee” means Zions Bancorporation, National Association, as Trustee under this Indenture for the benefit of the Owners of the Certificates and any Additional Certificates, and its successors and assigns.

Section 1.02 [NUMBER] Supplemental Indenture. This [NUMBER] Supplemental Indenture amends and supplements the Original Indenture and is entered into in accordance with the provisions of the Original Indenture. This [NUMBER] Supplemental Indenture shall hereafter form a part of the Indenture and all the terms and conditions contained herein shall be deemed to be part of the Indenture for any and all purposes. Except as expressly amended by the [NUMBER] Supplemental Indenture, the Original Indenture shall remain as originally stated and is hereby ratified, approved and confirmed.

Section 1.03 Applicability of the Indenture. Except as otherwise provided herein, the provisions of the Indenture, which includes this [NUMBER] Supplemental Indenture, govern the 20[25B] Certificates. However, specific provisions concerning and exclusive to the 20[25B] Certificates are set forth herein and shall apply solely to the 20[25B] Certificates.

For all purposes of the Indenture, the Site Lease and the Lease, “Certificates” shall mean and include the 20[25B] Certificates as well as the outstanding 20[25A] Certificates and any Additional Certificates to be executed and delivered in the future, if any.

ARTICLE 2

AUTHORIZATION, TERMS, EXECUTION AND DELIVERY OF 20[25B] CERTIFICATES

Section 2.01 Authorization. The 20[25B] Certificates shall be issued, sold and delivered as Additional Certificates in the aggregate principal amount of \$[___]. The 20[25B] Certificates are issued under the authority of the Supplemental Act and shall so recite. Pursuant to Section 11-57-210 of the Supplemental Act, such recital shall be conclusive evidence of the validity and the regularity of the issuance of the 20[25B] Certificates after their delivery for value.

The 20[25B] Certificates are being issued as Additional Certificates in accordance with Section 2.08 of the Original Indenture. The 20[25B] Certificates shall constitute proportionate interests in the Trustee’s right to receive the Base Rentals under the Lease and other Revenues, proportionately and ratably secured with the 20[25A] Certificates originally executed and delivered and all other issues of Additional Certificates, if any, executed and delivered pursuant to Section 2.08 of the Original Indenture, without preference, priority or distinction of any Certificates or Additional Certificates over any other.

The Certificates shall not constitute a mandatory charge or requirement of the City in any ensuing Fiscal Year beyond the current Fiscal Year, and shall not constitute or give rise to a general obligation or other indebtedness of the City or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City, within the meaning of any constitutional, home rule charter, or statutory debt provision or limitation. No provision of the Certificates shall be construed or interpreted as creating a delegation of governmental powers nor as a donation by or a lending of the credit of the City within the meaning of Sections 1 or 2 of Article XI of the Colorado Constitution. The execution and delivery of the Certificates shall not directly or

indirectly obligate the City to renew the Lease from Fiscal Year to Fiscal Year or to make any payments beyond those appropriated for the City's then current Fiscal Year.

Section 2.02 Form, Denominations, Maturities and Other Terms of the 20[25B] Certificates. The 20[25B] Certificates shall be in substantially the form attached hereto as Exhibit A, and all provisions and terms of the 20[25B] Certificates set forth therein are incorporated in this Indenture.

The 20[25B] Certificates shall be executed and delivered in fully registered form in Authorized Denominations not exceeding the aggregate principal amount stated to mature on any given date. The 20[25B] Certificates shall be numbered consecutively in such manner as the Trustee shall determine.

The 20[25B] Certificates shall be dated [AMENDMENT DATE, 2025].

The 20[25B] Certificates shall mature on [_____, 20__] and in principal amount of \$[____], and shall bear interest at the rate of [___]% per annum.

The 20[25B] Certificates shall bear interest from their date to maturity or prior redemption at the rates per annum set forth above, payable on each Interest Payment Date and calculated on the basis of a 360-day year of twelve 30-day months. The Interest Payment Dates for the 20[25B] Certificates shall be [June 1 and December 1, commencing December 1, 20__].

The payment of principal, premium, if any, and interest represented by the 20[25B] Certificates shall be made in lawful money of the United States of America.

The 20[25B] Certificates shall be subject to redemption prior to maturity, all as provided in Article 4 hereof.

Except for an Owner of \$1,000,000 or more in aggregate principal amount of 20[25B] Certificates, the principal of, premium, if any, and interest on all 20[25B] Certificates shall be payable to the Owner thereof at its address last appearing on the registration books maintained by the Trustee. In the case of an Owner of \$1,000,000 or more in aggregate principal amount of 20[25B] Certificates, the principal of, premium, if any, and interest on such 20[25B] Certificates shall be payable by wire transfer of funds to a bank account designated by the Certificate Owner in written instructions to the Trustee.

Interest shall be paid to the Owner of each 20[25B] Certificate, as shown on the registration books kept by the Trustee, as of the close of business on the Regular Record Date, irrespective of any transfer of ownership of 20[25B] Certificates subsequent to the Regular Record Date and prior to such Interest Payment Date, or on a special record date, which shall be fixed by the Trustee for such purpose, irrespective of any transfer of ownership of 20[25B] Certificates subsequent to such special record date and prior to the date fixed by the Trustee for the payment of such interest. Notice of the special record date and of the date fixed for the payment of such interest shall be given by providing a copy thereof by first class mail postage prepaid at least ten days prior to the special record date, to the Owner of each 20[25B] Certificate upon which interest will be paid, determined as of the close of business on the day preceding the giving of such notice.

Section 2.03 Delivery of 20[25B] Certificates. Upon the execution and delivery of this [NUMBER] Supplemental Indenture, the Trustee is authorized to execute and deliver the 20[25B] Certificates to the purchasers thereof in the aggregate principal amounts set forth in Section 2.01 hereof, as provided in this Section.

(a) Before or upon the delivery by the Trustee of any of the 20[25B] Certificates, there shall be filed with the Trustee the following:

(i) Originally executed counterparts of the [NUMBER] Amendment to Site Lease, the [NUMBER] Amendment to Lease (including the amendment to the Base Rentals Schedule) and this [NUMBER] Supplemental Indenture.

(ii) A title insurance commitment or endorsement, or other evidence that the amount of the title insurance policy delivered in respect of the Certificates will be increased to reflect the amount of the 20[25B] Certificates and all other Outstanding Certificates (or such lesser amount as shall be the maximum insurable value of the real property included in the Leased Property) under which the Trustee's leasehold interest in the Leased Property is insured.

(iii) A written opinion of Special Counsel to the effect that:

(1) the execution and delivery of 20[25B] Certificates have been duly authorized and that all conditions precedent to the delivery thereof have been fulfilled;

(2) the excludability of interest from gross income for federal income tax purposes on the Outstanding 20[25A] Certificates will not be adversely affected by the execution and delivery of the 20[25B] Certificates being executed and delivered pursuant to the [NUMBER] Supplemental Indenture; and

(3) the sale, execution, and delivery of the 20[25B] Certificates, in and of themselves, will not constitute an Event of Indenture Default or an Event of Lease Default nor cause any violation of the covenants or representations herein, in the Site Lease or in the Lease.

(iv) Written directions from the purchaser, underwriter or placement agent with respect of the 20[25B] Certificates, together with written acknowledgment of the City, to the Trustee to deliver the 20[25B] Certificates to the purchaser or purchasers therein identified upon payment to the Trustee of a specified purchase price.

(b) Thereupon, the Trustee shall execute and deliver the 20[25B] Certificates to the purchasers thereof, upon payment to the Trustee of the applicable purchase price.

ARTICLE 3 REVENUES AND FUNDS

Section 3.01 Disposition of Proceeds of 20[25B] Certificates. The net proceeds of the 20[25B] Certificates shall be accounted for as follows:

(a) \$[] shall be remitted to the City and applied to the Eligible Costs in accordance with this Indenture and the PDSA.

(b) \$[] shall be paid to the Base Rentals Fund and used to pay capitalized interest.

(c) \$[] shall be remitted to the Trustee and deposited in the 20[25B] Costs of Execution and Delivery Fund and applied to the 20[25B] Costs of Execution and Delivery.

Section 3.02 Concerning the Rebate Fund. Pursuant to Section 3.05 of the Original Indenture, there is hereby created within the Rebate Fund the “20[25B] Certificates of Participation Rebate” for the 20[25B] Certificates.

Section 3.03 20[25B] Costs of Execution and Delivery Fund. A special fund is hereby created and established with the Trustee and denominated the “20[25B] Costs of Execution and Delivery Fund.” Upon the delivery of the 20[25B] Certificates there shall be deposited into the 20[25B] Costs of Execution and Delivery Fund from the proceeds of the 20[25B] Certificates the amount directed by Section 3.01(b) hereof. Payments from the 20[25B] Costs of Execution and Delivery Fund shall be made by the Trustee in accordance with the closing memorandum prepared by Hilltop Securities Inc.

Any moneys held in the 20[25B] Costs of Execution and Delivery Fund shall be invested by the Trustee in accordance with Article 5 hereof.

Upon the final payment of all 20[25B] Costs of Execution and Delivery, as certified in writing by the City Representative, the Trustee shall transfer all moneys remaining in the 20[25B] Costs of Execution and Delivery Fund to the City to be used to pay costs of the Eligible Costs, or shall credit such moneys to the Base Rentals Fund, as directed in writing by the City Representative. Any amounts remaining in the 20[25B] Costs of Execution and Delivery Fund 90 days after the execution and delivery of the 20[25B] Certificates shall be credited to the Base Rentals Fund or used to pay costs of the Eligible Costs, as directed in writing by the City Representative.

Section 3.04 Repayment to the City from the Trustee. After payment in full of all of the Outstanding Certificates, the interest thereon, any premium thereon, the fees, charges, and expenses of the Trustee, any amount required to be deposited to the Rebate Fund, and all other amounts required to be paid hereunder, any amounts remaining in the Base Rentals Fund and the 20[25B] Costs of Execution and Delivery Fund, or otherwise held by the Trustee pursuant hereto (but excluding the Rebate Fund and any defeasance escrow) shall be paid to the City upon the expiration or sooner termination of the Lease Term as a return of an overpayment of Base Rentals. After payment of all amounts due and owing the federal government held in the Rebate Fund, if any, any excess amounts in the Rebate Fund shall be paid to the City.

ARTICLE 4 REDEMPTION OF 20[25B] CERTIFICATES

Section 4.01 Optional Redemption.

(a) The 20[25B] Certificates are subject to redemption prior to their respective maturity dates at the option of the City, in whole or in part, in integral multiples of \$5,000, and if in part in such order of maturities as are selected by the City and by lot within a maturity (giving proportionate weight to Certificates in denominations larger than \$5,000), on [_____, 20__], and on any date thereafter, at a redemption price equal to the principal amount of the Certificates so redeemed plus accrued interest to the redemption date without a premium.

(b) In the case of a prepayment in part of Base Rentals under the Lease, the Trustee shall confirm that the revised Base Rentals Schedule to be provided by the City Representative pursuant to Section 6.2(a) of the Lease sets forth Principal Portions and Interest Portions of Base Rentals that are equal to the principal and interest due on the Certificates that remain Outstanding after such optional redemption. For such confirmation, the Trustee may rely on a certification of the City Representative or other person as provided in Section 8.07.

Section 4.02 Mandatory Sinking Fund Redemption. None of the 20[25B] Certificates are subject to mandatory sinking fund redemption.

Section 4.03 Extraordinary Mandatory Redemption. The 20[25A] Certificates and the 20[25B] Certificates are subject to extraordinary mandatory redemption as set forth in Section 4.03 of the Original Indenture.

ARTICLE 5 INVESTMENTS

Section 5.01 Investment of Moneys. The Trustee shall be entitled to assume that any investment, which at the time of purchase is a Permitted Investment, remains a Permitted Investment absent a receipt of written notice or information to the contrary. All moneys held as part of the Base Rentals Fund, the Rebate Fund, the 20[25B] Costs of Execution and Delivery Fund, or any other fund or account created hereunder (other than any defeasance escrow accounts) shall be deposited or invested and reinvested by the Trustee, at the written direction of the City, in Permitted Investments; provided, however, that the Trustee shall make no deposits or investments of any fund or account created hereunder which shall interfere with or prevent withdrawals for the purpose for which the moneys so deposited or invested were placed in trust hereunder or for payment of the Certificates at or before maturity or interest thereon as required hereunder. The Trustee may make any and all such deposits or investments through its own investment department or the investment department of any bank or trust company under common control with the Trustee. Except as otherwise provided in Section 3.05 hereof, deposits or investments shall at all times be a part of the fund or account from which the moneys used to acquire such deposits or investments shall have come, and all income and profits on such deposits or investments shall be credited to, and losses thereon shall be charged against, such fund or account. Any interest or other gain from any fund or account created hereunder (except defeasance escrows) shall be deposited to the Rebate Fund to the extent required and permitted pursuant to Section 3.05 hereof.

The Trustee shall sell and reduce to cash a sufficient amount of such deposits or investments whenever the cash balance in the Base Rentals Fund is insufficient to pay the principal of and interest on the Certificates when due, or whenever the cash balance in any fund or account created hereunder is insufficient to satisfy the purposes of such fund or account.

The Trustee hereby agrees to secure and retain the documentation with respect to investments of moneys in the funds and accounts created under this Indenture as required by and as described in the Tax Certificate and the 20[25B] Tax Certificate.

The Trustee may rely upon the City's written direction as to both the suitability and the legality of the directed investments, shall have no liability or responsibility for any loss or for failure to maximize earnings resulting from any investment made in accordance with the provisions of this Article V.

The Trustee may transfer investments from any Fund or Account to any other Fund or Account in lieu of cash when a transfer is required or permitted by the provisions of this Indenture.

The City acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant a right to receive brokerage confirmations of security transactions relating to the funds held pursuant to this Agreement, the City waives receipt of such confirmations, to the extent permitted by law. The Trustee shall furnish a statement of security transactions on its regular monthly reports to the City.

ARTICLE 6 MISCELLANEOUS

Section 6.01 Titles, Headings, Etc. The titles and headings of the articles, sections, and subdivisions of this [NUMBER] Supplemental Indenture have been inserted for convenience of reference only and shall in no way modify or restrict any of the terms or provisions of this Indenture.

Section 6.02 Severability. In the event any provision of this [NUMBER] Supplemental Indenture shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision of the Indenture.

Section 6.03 Governing Law. This [NUMBER] Supplemental Indenture shall be governed and construed in accordance with the laws of the State of Colorado without regard to choice of law analysis.

Section 6.04 Execution in Counterparts. This [NUMBER] Supplemental Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 6.07 Electronic Signatures and Electronic Transactions. The parties agree that in the event that any individual or individuals who are authorized to execute or consent to this [NUMBER] Supplemental Indenture on behalf of the City or the Trustee are not able to be physically present to manually sign this [NUMBER] Supplemental Indenture, that such individual or individuals are hereby authorized to execute this [NUMBER] Supplemental Indenture

electronically via facsimile or email signature. This agreement by the parties to use electronic signatures is made pursuant to Article 71.3 of Title 24, C.R.S., also known as the Uniform Electronic Transactions Act. Any electronic signature so affixed to this [NUMBER] Supplemental Indenture shall carry the full legal force and effect of any original, handwritten signature. The parties further agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

[Remainder of Page Left Blank Intentionally]

IN WITNESS WHEREOF, the Trustee has caused this [NUMBER] Supplement to Indenture of Trust to be executed as of the [] day of [], 20[].

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Trustee

By: _____
Authorized Officer

The City of Greeley, Colorado hereby consents to the execution and delivery of this [NUMBER] Supplement to Indenture of Trust.

CITY OF GREELEY, COLORADO

Date: [AMENDMENT DATE, 2025] By: _____
City Manager

EXHIBIT A
FORM OF 20[25B] CERTIFICATES

THIS CERTIFICATE MAY ONLY BE TRANSFERRED BY THE REGISTERED OWNER HEREOF TO (A) AN AFFILIATE OF THE INITIAL PURCHASER; (B) A “BANK” AS DEFINED IN SECTION 3(a)(2) OF THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”); (C) AN “ACCREDITED INVESTOR” AS DEFINED IN REGULATION D UNDER THE SECURITIES ACT; OR (D) A “QUALIFIED INSTITUTIONAL BUYER” AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT. AS A CONDITION TO ANY SUCH TRANSFER, THE TRANSFEREE SHALL BE REQUIRED TO DELIVER TO THE TOWN AND THE TRUSTEE AN INVESTOR LETTER IN SUBSTANTIALLY THE FORM DELIVERED BY THE INITIAL PURCHASER.

CERTIFICATE OF PARTICIPATION,
SERIES 20[25B]

Evidencing a Proportionate Interest in the
Base Rentals and other Revenues under an Annually
Renewable Lease Purchase Agreement, dated [AMENDMENT DATE, 2025], between
Zions Bancorporation, National Association, as Trustee, as lessor,
and the City of Greeley, Colorado, as lessee

No. R-_____ \$ _____

Interest Rate	Maturity Date	Dated Date	CUSIP Number
%	December 1, 20__	[AMENDMENT DATE, 2025]	

Registered Owner: _____

Principal Amount: _____ MILLION DOLLARS

THIS CERTIFIES THAT the Registered Owner (specified above), or registered assigns, as the Registered Owner (the “Owner”) of this Certificate of Participation, Series 20[25B] (this “Certificate”), is the Owner of a proportionate interest in the right to receive certain designated Revenues, including Base Rentals, under and as defined in the Lease Purchase Agreement (the “Lease”) dated as of [CLOSING DATE, 2025], between Zions Bancorporation, National Association, Denver, Colorado, as Trustee (the “Trustee”), as lessor, and the City of Greeley, Colorado (the “City”), as lessee. This Certificate is secured as provided in the Lease and the Indenture of Trust (the “Indenture”) dated as of [CLOSING DATE, 2025], by the Trustee, for the registered owners of the Certificates of Participation, Series 20[25B] (the “Certificates”). All terms capitalized but not defined herein shall have the meanings given to them in the Indenture.

This Certificate bears interest, matures, is payable, is subject to redemption, and is transferable as provided in the Indenture.

Under the Site Lease, certain Leased Property described therein (the “Leased Property”) has been leased by the City, as lessor, to the Trustee, as lessee. Under the Lease, the Leased Property has been leased back by the Trustee, as lessor, to the City, as lessee, and the City has agreed to pay directly to the Trustee Base Rentals in consideration of the City’s right to possess and use the Leased Property. Certain Revenues, including Base Rentals, are required under the Indenture to be distributed by the Trustee for the payment of the Certificates and interest thereon. The Lease is subject to annual appropriation, non-renewal and, in turn, termination by the City.

This Certificate has been executed and delivered pursuant to the terms of the Indenture. Reference is hereby made to the Site Lease, the Lease, and the Indenture (copies of which are on file in the offices of the Trustee) for a description of the terms on which the Certificates are delivered, and the rights thereunder of the Owners of the Certificates, the rights, duties, and immunities of the Trustee and the rights and obligations of the City under the Site Lease and the Lease, to all of the provisions of which Site Lease, Lease, and Indenture the Owner of this Certificate, by acceptance hereof, assents and agrees. This Certificate is executed and delivered under the authority of Part 2 of Article 57, Title 11, Colorado Revised Statutes (the “Supplemental Act”). Pursuant to Section 11-57-210 of the Supplemental Act, such recital shall be conclusive evidence of the validity and the regularity of the issuance of this Certificate after its delivery for value.

Additional Certificates may be executed and delivered pursuant to the Indenture without consent of or notice to the owners of the Certificates and upon the satisfaction of certain conditions and limitations. Such Additional Certificates, together with the Certificates, are referred to herein as the “Certificates.” Additional Certificates will evidence interests in rights to receive Revenues, including Base Rentals, without preference, priority, or distinction of any Certificates, including the Certificates, over any others, however, insurance and other credit facilities may be applicable only to particular series of Certificates or portions thereof.

To the extent and in the manner permitted by the terms of the Indenture, the provisions of the Indenture may be amended by the Trustee with the written consent of the Owners of a majority in aggregate principal amount of the Certificates outstanding, and may be amended without such consent under certain circumstances described in the Indenture but in no event such that the interests of the Owners of the Certificates are materially adversely affected, provided that no such amendment is to impair the right of any Owner to receive in any case such Owner’s proportionate share of any payment of Revenues in accordance with the terms of such Owner’s Certificate.

THE OWNER OF THIS CERTIFICATE IS ENTITLED TO RECEIVE, SUBJECT TO THE TERMS OF THE LEASE, THE PRINCIPAL AMOUNT (SPECIFIED ABOVE), ON THE MATURITY DATE (SPECIFIED ABOVE), AND IS ENTITLED TO RECEIVE INTEREST ON THE PRINCIPAL AMOUNT AT THE INTEREST RATE (SPECIFIED ABOVE). The interest hereon is payable at the interest rate from the Dated Date (specified above) on [_____, 20__], and semiannually thereafter on December 1 and June 1 in each year (the “Interest Payment Dates”) and thereafter (A) from the Execution Date (specified below), if this Certificate is executed on an Interest Payment Date or (B) from the last preceding Interest Payment Date to which interest has

been paid in all other cases, until the Principal Amount is paid as set forth herein. Interest is to be calculated on the basis of a 360-day year consisting of twelve 30-day months.

THIS CERTIFICATE IS PAYABLE SOLELY FROM THE BASE RENTALS PAYABLE TO THE TRUSTEE PURSUANT TO THE LEASE AND OTHER REVENUES AS DEFINED IN THE INDENTURE. NEITHER THE LEASE, THIS CERTIFICATE, THE CERTIFICATES, INCLUDING THE CERTIFICATES, OR THE OBLIGATION OF THE CITY TO PAY BASE RENTALS OR ADDITIONAL RENTALS CONSTITUTES A GENERAL OBLIGATION OR OTHER INDEBTEDNESS OF THE CITY OR A MULTIPLE FISCAL YEAR DIRECT OR INDIRECT DEBT OR OTHER FINANCIAL OBLIGATION WHATSOEVER OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL, HOME RULE CHARTER OR STATUTORY DEBT LIMITATION. NEITHER THE LEASE NOR THE CERTIFICATES HAVE DIRECTLY OR INDIRECTLY OBLIGATED THE CITY TO MAKE ANY PAYMENTS BEYOND THOSE APPROPRIATED FOR THE CITY'S THEN CURRENT FISCAL YEAR.

This Certificate is issued with the intent that the laws of the State of Colorado shall govern its legality, validity, enforceability, and construction. The City has determined that this Certificate is authorized and issued under the authority of and in full conformity with the Constitution of the State of Colorado and all other laws of the State of Colorado thereunto enabling.

The Trustee has executed this Certificate solely in its capacity as Trustee under the Indenture and not in its individual or personal capacity. The Trustee is not liable for the obligations evidenced by the Certificates except from amounts held by it in its capacity as Trustee under the Indenture.

This Certificate shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Lease or the Indenture, until executed by the Trustee.

IT IS HEREBY CERTIFIED, RECITED, AND DECLARED that all things, conditions, and acts required by the Constitution and the statutes of the State and the Indenture to exist, to have happened and to have been performed precedent to and the execution and delivery of this Certificate, do exist, have happened and have been performed in due time, form and manner, as required by law.

IN WITNESS WHEREOF, this Certificate has been executed with the manual signature of an authorized representative of the Trustee.

Execution Date: [CLOSING DATE, 2025].

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Trustee

By: _____
Authorized Officer

(Form of Assignment)

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ the within Certificate and hereby irrevocably constitutes and appoints _____ Attorney, to transfer the within Certificate on the books kept for registration thereof, with full power of substitution in the premises.

Signature

Dated: _____

Signature Guaranteed:

Signature must be guaranteed by a member
of a Medallion Signature Program

Address of Transferee:

Social Security or other tax
identification number of transferee:

NOTE: The signature to this Assignment must correspond with the name as written on the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

(End Form of Assignment)

PREPAYMENT PANEL

The following installments of principal (or portions thereof) of this Certificate have been prepaid in accordance with the terms of the Indenture authorizing the execution and delivery of this Certificate.

<u>Date of Prepayment</u>	<u>Principal Prepaid</u>	<u>Signature of Authorized Representative of DTC</u>

(End Form of Certificates)

92938677.v1



West Greeley 2025 Certificates of Participation and Second Additional Appropriation for 2025

Robert Miller, Division Treasurer
Allena Portis, Chief Financial Officer

Kalen Myers, Interim Budget Director
Tyra Litzau, Finance Director

City Council Meeting – May 6, 2025



Agenda



- 2025 Certificates of Participation
- Second Additional Appropriation
- Recommendations
- Purpose: Adopt Ordinances

2025 Certificates of Participation

- The Certificates of Participation (COPs) will serve as an interim financing tool to fund pre-development costs including design, engineering, and procurement of long-lead time materials for the entertainment district
- The COPs will have a flexible loan option, allowing debt to be issued in smaller parts over time instead of all at once
- The debt service for the first 15 months will be structured to not require payment prior to the issuance of permanent bond financing for the project
- The proceeds from bond financing will be used to pay off the COPs used for pre-development work
- Request is to issue Certificates of Participation not to exceed \$115 million

West Greeley Proposed Design Phases Schedule

	Running Total
April - May - June 2025 - 100% Schematic Design (SD) Estimated Cost* = \$11,239,347	\$11,239,347
July - August - September - October-2025 - 100% Design Development (DD) / Early Works Estimated Cost* = \$29,554,719	\$40,794,066
November - December - January-2026 - 75% Construction Documents (CD) Estimated Cost* = \$23,795,336	\$64,589,402
February - March-2026 - 100% CD Estimated Cost* = \$16,893,970	\$81,483,372
April - May - June - July 2026 - Optional Early Construction (Contingency for Schedule Management) Estimated Cost* = \$21,211,469	\$102,694,841

Definitions:

Schematic Design: The initial phase of architectural design where the project's basic features and spatial relationships are explored and defined for site plan, grade and elevations. (30% Design)

Design Development: Planning for structural systems, building systems, building materials, dimensions and code compliance is set. (60% Design)

Construction Documents: Construction plans which document the entire design process.

Second Additional Appropriation

- Total request of \$115 million in expenditures from the West Greeley Fund
 - Design Work \$63.2 million
 - Long-Lead Procurement Items \$21.9 million
 - Earthwork/Utilities/Site-Prep \$20 million
 - Contingency \$9.2 million
 - COPs Issuance Costs \$0.7 million
- Supports the 2025 Certificates of Participation Ordinance
- Water and Sewer requests from the first reading have been removed from the proposed appropriation ordinance

Recommendations

The City recommends adopting the ordinance to issue the 2025 Certificates of Participation

- Provides the funding to support the West Greeley Pre-Development Services Agreement approved by Council on April 15, 2025
- Allows for the debt issuance process to move forward to support the West Greeley Project

The City recommends adopting the second additional appropriation for 2025

- Provides the budget for expenditures agreed upon in the West Greeley Pre-Development Services Agreement approved by Council on April 15, 2025
- Allows for the 2025 Certificates of Participation expenditures to support the West Greeley Project

Thank you





Council Agenda Summary

May 6, 2025

Key Staff Contact: Kalen Myers, Interim Budget & Policy Director

Title:

Public hearing and second reading of an ordinance appropriating additional sums to defray the expenses and liabilities of the City of Greeley for the balance of the fiscal year of 2025

Summary:

This is the second supplemental appropriation ordinance modifying the 2025 budget. This item was introduced on April 15 and by a majority vote council scheduled the public hearing for May 6.

The City of Greeley is appropriating \$115M for the pre-development phase of the West Greeley "Cascadia" project. This funding will be financed via Certificates of Participation (COPs). The \$115M accounts for pre-development design work (\$63.2M), long-lead procurement items (\$21.9M), earthwork/utilities/site-prep (\$20M), contingency (\$9.2M), and the cost of issuing the COPs (\$0.7M). These COP proceeds will be appropriated into a new fund titled "West Greeley" to track all expenses related to the project.

The attached ordinance includes the proposed budget increase ensuring the city meets the requirements of the charter that expenditures do not exceed what has been appropriated by the Council.

Fiscal Impact:

The total appropriation is \$115,000,000. The source of funds is certificates of participation proceeds.

Will there be any future fiscal implications?

The \$115M COP will be short-term debt to be paid off at financial close by the 501c3 created by the West Greeley project. The debt service schedule will be structured to not require payment prior to it being paid off. If the project does not move forward, the city will have to issue a long-term COP to pay it off, and a funding source will need to be identified for the annual payments over 20 years.

Legal Issues:

Consideration of this matter is a legislative process which includes the following public hearing steps:

1. City staff presentation (if requested)
2. Council questions of staff
3. Public input (hearing opened, testimony - up to three minutes per person, hearing closed)
4. Council discussion
5. Council decision

Other issues and Considerations:

City Charter prohibits actual expenditures from exceeding appropriations at the fund level. This

ordinance will ensure that this does not occur.

Strategic Focus Area:

Business Growth

Infrastructure and Mobility

Decision Options:

1. Adopt the ordinance as presented; or
2. Amend the ordinance and adopt as amended; or
3. Deny the ordinance; or
4. Continue consideration of the ordinance to a date certain.

Council's Recommended Action:

A motion to adopt the ordinance and publish in full.

Attachments:

1. Ordinance No. 16, 2025
2. Ordinance No. 16, 2025 (Red Line Copy)
3. Please see item 15 for the presentation

CITY OF GREELEY, COLORADO
ORDINANCE NO. 16, 2025

**AN ORDINANCE APPROPRIATING ADDITIONAL SUMS TO DEFRAY THE EXPENSES
AND LIABILITIES OF THE CITY OF GREELEY FOR THE BALANCE OF THE FISCAL
YEAR OF 2025**

WHEREAS, the City of Greeley has or will incur expenses for certain activities described below during the 2025 fiscal year; and

WHEREAS, the revenues received in the City of Greeley in 2024, exceeded the amount of revenues estimated in the 2024 Budget by more than the total amount of the expenditures in the same year.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF GREELEY, COLORADO:

Section 1. In accordance with section 5-17 of the Greeley Charter, from actual and anticipated revenues which exceed the revenue estimates in the 2025 budget and amounts held in fund balance reserves from 2024, there is hereby appropriated the following designated sums to be allocated for use during the remainder of 2025:

Fund	Amount	Transfers	Total
324 - WEST GREELEY	\$ 115,000,000	\$ -	\$ 115,000,000

Section 2. All actions heretofore taken (not inconsistent with the provisions of this ordinance) by the officers, agents and employees of the City in connection with this appropriation are hereby ratified, approved and confirmed.

Section 3. This Ordinance shall take effect on the fifth day following its final publication, as provided by Section 3-16 of the Greeley City Charter.

PASSED AND ADOPTED, SIGNED AND APPROVED ON THIS _____ DAY OF ____, 2025.

ATTEST

THE CITY OF GREELEY, COLORADO

By: _____
City Clerk

By: _____
Mayor

CITY OF GREELEY, COLORADO
ORDINANCE NO. 16, 2025

**AN ORDINANCE APPROPRIATING ADDITIONAL SUMS TO DEFRAY THE EXPENSES
AND LIABILITIES OF THE CITY OF GREELEY FOR THE BALANCE OF THE FISCAL
YEAR OF 2025**

WHEREAS, the City of Greeley has or will incur expenses for certain activities described below during the 2025 fiscal year; and

WHEREAS, the revenues received in the City of Greeley in 2024, exceeded the amount of revenues estimated in the 2024 Budget by more than the total amount of the expenditures in the same year.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF GREELEY, COLORADO:

Section 1. In accordance with section 5-17 of the Greeley Charter, from actual and anticipated revenues which exceed the revenue estimates in the 2025 budget and amounts held in fund balance reserves from 2024, there is hereby appropriated the following designated sums to be allocated for use during the remainder of 2025:

Fund	Amount	Transfers	Total
324 - WEST GREELEY	\$ 115,000,000	\$ -	\$ 115,000,000

Fund	Amount	Transfers	Total
324 - WEST GREELEY	\$ 115,000,000	\$ -	115,000,000
410 - SEWER	32,300,000	-	32,300,000
420 - WATER	22,800,000	-	22,800,000
Grand Total	\$ 170,100,000	\$ -	\$ 170,100,000

Section 2. All actions heretofore taken (not inconsistent with the provisions of this ordinance) by the officers, agents and employees of the City in connection with this appropriation are hereby ratified, approved and confirmed.

Section 3. This Ordinance shall take effect on the fifth day following its final publication, as provided by Section 3-16 of the Greeley City Charter.

PASSED AND ADOPTED, SIGNED AND APPROVED ON THIS _____ DAY OF ____, 2025.

ATTEST

THE CITY OF GREELEY, COLORADO

By: _____
City Clerk

By: _____
Mayor

Please see item 15 for the presentation.



Council Agenda Summary

May 6, 2025

Key Staff Contact: Brian McBroom, Community Development Director

Title:

Continued public hearing and second reading ordinance changing the official zoning map of the City of Greeley, Colorado, to establish a Planned Unit Development (PUD) for approximately 49.056 acres located at the Northwest corner of 71st Avenue and 25th Street (Village at Greeley)

Summary:

The City of Greeley is considering an application for a Planned Unit Development (PUD) with two Planning areas. Two Planning Areas, both allowing for-lease single-family and duplex residential uses. The property is 49.056 acres in size and is located at the northwest corner of the intersection of 71st Avenue and 25th Street.

The applicant proposes to establish Planned Unit Development (PUD) zoning on 49.056 acres currently zoned H-A (Holding Agriculture). The Village at Greeley PUD includes two Planning Areas, to be on separate lots created by a future subdivision process. The Planning Areas will be bisected by a north-south extension of 74th Avenue.

Planning Area 1 is 29.41 acres and Planning Area 2 is 17.18 acres in size. Both would allow residential uses, specifically single-family dwellings and duplexes. The project is a for-lease development, with residential units not on individual lots under separate ownership. The project will be managed and leased under a professional management company. The net density for Planning Area 1 is 9.9 dwelling units per acre, for Planning Area 2 is 10.47 units per acre. Upon approval of the PUD, the development would require a Site Plan Review (SPR) and a subdivision process. An SPR involves review and approval of landscaping plans, outdoor lighting plans and other standards, required to comply with architectural and other specific residential and nonresidential development standards as required by the PUD and Greeley Development Code as applicable.

The subject property is zoned H-A (Holding Agriculture) which, according to the Greeley Development Code, are properties that are "...either being used for agricultural purposes or have little or no immediate development potential." Staff notes that with the development to the north (Homestead Heights, subdivided in 2015) and to the south (Westgate, subdivided in 2021), the potential for development has changed significantly since the H-A zoning was established. Staff notes that under the current H-A zoning, the uses allowed in the Greeley Development Code are fairly limited, with very low density due to a minimum allowable lot area of 40 acres. Commercial type uses are extremely limited in H-A as well.

On March 4, 2025, Council approved the first reading ordinance and set the public hearing date for March 18, 2025. On March 12, the applicant requested that the public hearing and second reading be continued. At the March 18, 2025 Council Meeting, council approved a motion to continue the public hearing and second reading until May 6, 2025.

Fiscal Impact:

Fiscal Impact: If approved, will this item result in a positive, negative, or no impact on the budget?
No Impact

Legal Issues:

Consideration of this matter is a quasi-judicial process which includes the following public hearing steps:

1. City staff presentation
2. Council questions of staff
3. Applicant presentation
4. Council questions of applicant
5. Public input (hearing opened, testimony - up to three minutes per person, hearing closed)
6. Rebuttal, if requested
7. Council discussion
8. Council decision

Other issues and Considerations:

None

Strategic Focus Area:

Community Vitality
Housing For All
Quality of Life
Safe and Secure Community

Decision Options:

1. Adopt the ordinance as presented; or
2. Amend the ordinance and adopt as amended; or
3. Deny the ordinance; or
4. Continue consideration of the ordinance to a date certain.

Council's Recommended Action:

A motion to adopt the ordinance and publish with reference to title only.

Attachments:

1. Ordinance No. 4, 2025 with Appendix A
2. PC Summary Report
3. Vicinity & Zoning Map
4. Plan Set
5. Neighbor Comment Letters
6. Neighbor Notification Boundary Map
7. Project Narrative
8. Memo in lieu of draft minutes Village at Greeley PUD
9. Item 17 - Presentation

**CITY OF GREELEY, COLORADO
ORDINANCE NO. 4, 2025
CASE NO. PUD2024-0001**

**AN ORDINANCE CHANGING THE OFFICIAL ZONING MAP OF THE CITY OF GREELEY,
COLORADO, TO ESTABLISH A PLANNED UNIT DEVELOPMENT (PUD) FOR
APPROXIMATELY 49.056 ACRES LOCATED AT THE NORTHWEST CORNER OF 71ST
AVENUE AND 25TH STREET**

BE IT ORDAINED BY THE CITY COUNCIL OF GREELEY, COLORADO:

Section 1. The following described property located in the City of Greeley is hereby established a PUD (PLANNED UNIT DEVELOPMENT) in the City of Greeley, County of Weld, State of Colorado:

Legal Description

See Appendix A, attached hereto, and incorporated herein.

Section 2. The boundaries of the pertinent zoning districts as shown on the official zoning map are hereby changed so as to accomplish the above-described zoning changes, and the Mayor and City Clerk are hereby authorized and directed to sign and attest an entry which shall be made on the official zoning map to reflect this change.

Section 3. This ordinance shall become effective five (5) days after its final publication as provided by the Greeley City Charter.

PASSED AND ADOPTED, SIGNED AND APPROVED, THIS ____ DAY OF _____, 2025.

ATTEST:

THE CITY OF GREELEY, COLORADO

By: _____
City Clerk

By: _____
Mayor

APPENDIX A
**AN ORDINANCE CHANGING THE OFFICIAL ZONING MAP OF THE CITY OF GREELEY,
COLORADO, TO ESTABLISH A PLANNED UNIT DEVELOPMENT (PUD) FOR
APPROXIMATELY 49.056 ACRES LOCATED AT THE NORTHWEST CORNER OF 71ST
AVENUE AND 25TH STREET**

LEGAL DESCRIPTION FOR REZONING AREA:

A PARCEL OF LAND, LOCATED IN THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 5 NORTH, RANGE 67 WEST OF THE 6TH P.M., CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER OF SAID SECTION 17, MONUMENTED WITH NO. 6 REBAR OF UNKNOWN LENGTH WITH AN ILLEGIBLE 3 ¼" ALUMINUM CAP;

THENCE S89°06'07"W, A DISTANCE OF 30.00 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF 71ST AVENUE, MONUMENTED BY A NO. 4 REBAR OF UNKNOWN LENGTH WITH 1" YELLOW PLASTIC CAP STAMPED KSI LS 23098 AND POINT OF BEGINNING;

THENCE S00°30'05E, A DISTANCE OF 765.38 FEET ON SAID WESTERLY RIGHT-OF-WAY LINE TO THE NORTHEAST CORNER OF WESTGATE FIRST FILING, RECORDED AT RECEPTION NO. 4789621 IN THE WELD COUNTY CLERK AND RECORDER'S OFFICE, MONUMENTED WITH A NO. 5 REBAR OF UNKNOWN LENGTH WITH A 1 ¼" RED PLASTIC CAP STAMPED AZTEC PLS38258;

THENCE ON THE NORTHERLY LINES OF SAID WESTGATE FIRST FILING FOR THE FOLLOWING FOUR (4) COURSES;

1. S89°03'49"W, A DISTANCE OF 709.04 FEET TO A NO. 4 REBAR OF UNKNOWN LENGTH WITH 1" PURPLE CAP STAMPED NORTHERN PLS 38730;
2. S45°47'57"W, A DISTANCE OF 144.94 FEET TO A BENT NO. 4 REBAR OF UNKNOWN LENGTH;
3. N88°41'59"W, A DISTANCE OF 898.97 FEET TO A SET 24' NO. 5 REBAR WITH A 1 ¼" ORANGE PLASTIC CAP, STAMPED PLS 37911;
4. N89°26'33"W, A DISTANCE OF 908.86 FEET TO A NO. 5 REBAR OF UNKNOWN LENGTH WITH 2 ½" ALUMINUM CAP STAMPED D.B. & CO PLS 32435;

THENCE N00°52'54"W, A DISTANCE OF 807.67 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 17, MONUMENTED WITH NO. 6 REBAR OF UNKNOWN LENGTH WITH 3 ¼" ALUMINUM CAP STAMPED PLS 10855, 1997;

THENCE N89°06'07"E, A DISTANCE OF 2626.45 FEET ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 17 TO THE POINT OF BEGINNING.
PARCEL CONTAINS 2,136,865 SQUARE FEET OR 49.056 ACRES, MORE OR LESS.

PLANNING COMMISSION SUMMARY

ITEM: Rezone 49.056 acres from an H-A (Holding Agriculture) Zoning District to a PUD (Planned Unit Development)

FILE NUMBER: PUD2024-0001

PROJECT: The Village at Greeley PUD

LOCATION: Northwest corner of the intersection of 71st Avenue and 25th Street

APPLICANT: Todd Hager on behalf of ENFR Management LLC

CASE PLANNER: Jeffrey Woeber, Planner III

PLANNING COMMISSION HEARING DATE: January 14, 2025

PLANNING COMMISSION FUNCTION:

The Planning Commission shall consider the staff report, along with testimony and comments made by the applicant and the public and shall then make a recommendation to the City Council regarding the application in the form of a finding based on the review criteria in Section 24-205(c) and 24-204(b) of the Development Code.

EXECUTIVE SUMMARY

The City of Greeley is considering an application for a Planned Unit Development (PUD) with two Planning areas. Two Planning Areas, both allowing for-lease single-family and duplex residential uses. The property is 49.056 acres in size and is located at the northwest corner of the intersection of 71st Avenue and 25th Street.

A. REQUEST

The applicant proposes to establish Planned Unit Development (PUD) zoning on 49.056 acres currently zoned H-A (Holding Agriculture). The Village at Greeley PUD includes two Planning Areas, to be on separate lots created by a future subdivision process. The Planning Areas will be bisected by a north-south extension of 74th Avenue. Planning Area 1 is 29.41 acres and Planning Area 2 is 17.18 acres in size. Both would allow residential uses, specifically single-family dwellings and duplexes. The project is a for-lease development, with residential units not on individual lots under separate ownership. The project will be managed and leased under a professional management company. The net density for Planning Area 1 is 9.9 dwelling units per acre, for Planning Area B is 10.47 units per acre.

Upon approval of the PUD, the development would require a Site Plan Review (SPR) and a subdivision process. An SPR involves review and approval of landscaping plans, outdoor lighting plans and other standards, required to comply with architectural and other specific

residential and nonresidential development standards as required by the PUD and *Greeley Development Code* as applicable.

B. STAFF RECOMMENDATION

Approval

C. LOCATION

Abutting Zoning

North: R-L (Residential Low Density)
South: PUD (Planned Unit Development)
East: R-E (Residential Estate)
West: H-A (Holding Agriculture)

Abutting Land Uses

North: Residential
South: Residential
East: 71st Avenue, Residential
West: City of Greeley Open Space Area

Site Characteristics:

The subject property is currently two separate metes and bounds parcels, each containing a residence and outbuildings (to be removed for the Village at Greeley project). It is relatively flat and has previously been used for agricultural purposes.

D. BACKGROUND

The subject property is zoned H-A (Holding Agriculture) which according to the Greeley Development Code are properties that are "...either being used for agricultural purposes or have little or no immediate development potential." Staff notes that with the development to the north (Homestead Heights, subdivided in 2015) and to the south (Westgate, subdivided in 2021), the potential for development has changed significantly since the H-A zoning was established.

Staff notes that under the current H-A zoning, the uses allowed in the Greeley Development Code are fairly limited, with very low density due to a minimum allowable lot area of 40 acres. Commercial type uses are extremely limited in H-A as well.

E. APPROVAL CRITERIA

Rezoning Review Criteria, Section 24-204(b):

1. The proposal is in accordance with the goals and objectives of the Comprehensive Plan and any other plan, policy or guidance adopted pursuant to that plan.

Staff Comment: The subject area is identified as a "Suburban Neighborhood" on the Land Use Guidance Map in the *Imagine Greeley Comprehensive Plan*. The PUD proposal supports the vision for a Suburban Neighborhood, which are "Neighborhoods and residential subdivisions primarily

made up of single-family detached homes.” Special Considerations for Suburban Neighborhood areas include “opportunities to create a wider range of housing options.” These Special Considerations also recommend single family, ADUs and rental housing.

The following are among the goals recommended by the *Imagine Greeley Comprehensive Plan* that support the proposed PUD:

Goal ED-2: Promote desired economic sectors and a diverse local economy.

The Village at Greeley is a development that provides a new approach for those desiring to live in Greeley, set up with a layout with amenities and an environment that can result in residents living and working in a varied and diverse local economy.

Goal GC-2: Promote a balanced mix and distribution of land uses.

The Village at Greeley PUD and development provides a new approach to for lease residential development beyond the more typical multi-family apartment configuration. This provides a balance as far as the type of rental options within the significant areas of residential development within the City of Greeley.

Goal PS-3: Develop and maintain a safe, aesthetically pleasing, and livable community.

The Village at Greeley development, within the proposed PUD plan, does provide for a safe, aesthetically pleasing and livable community through planned and required public improvements, design standards, and careful compliance with development standards within the *Greeley Development Code* in the required Site Plan Review process.

Staff finds the proposed PUD is in accordance with the goals and objectives of the Comprehensive Plan, and the PUD does not conflict with that or other Plans or policies adopted by the City. The request complies with this criterion.

2. The proposal can fulfill the intent of the zoning district considering the relationship to surrounding areas.

Staff Comment: The intent of the Planned Unit Development is to provide a residential, suburban neighborhood that is compatible with the area. The proposal is consistent with other development in the vicinity.

The request complies with this criterion.

3. **Whether the area changed or is it changing to such a degree that it is in the public interest to rezone the subject property to encourage development or redevelopment of the area.**

Staff Comment: It is in the public interest to provide the for-lease residential use that would be possible through the Village at Greeley PUD. This general area of Greeley has changed and developed significantly in recent years and the PUD will provide flexible and attractive options.

The request complies with this criterion.

4. **Whether the existing zoning has been in place for a substantial time without development, and if this indicates the existing zoning is inappropriate given development trends in the vicinity.**

Staff Comment: Staff notes that with the development to the north (Homestead Heights, subdivided in 2015) and to the south (Westgate, subdivided in 2021), the potential for development has changed significantly since the H-A zoning was established.

The request complies with this criterion.

5. **The proposed zoning will enable development in character with existing or anticipated development in the area considering the design of streets, civic spaces, and other open space; the pattern, scale and format of buildings and sites; and the compatibility and transitions with other complimentary uses and development.**

Staff Comment: The proposal would enable development compatible with character of the area. The plans in the PUD show streets, buildings, etc. are consistent with development in this area of the City.

The request complies with this criterion.

6. **The City or other agencies have the ability to provide services or facilities that may be necessary for anticipated uses in the proposed district.**

Staff Comment: Services and facilities are available for anticipated uses. Staff has worked closely with City and other utilities, Public Works, the Greeley Fire Department and other agencies to ensure availability of services and facilities.

The request complies with this criterion.

7. **The change will serve a community need, provide an amenity, or accommodate development that is not possible under the current zoning or that was not**

anticipated at the time of the initial zoning of the property, making the proposed zoning more appropriate than the current zoning.

Staff Comment: Development of this site will help fulfill a need for rental housing that is not feasible under the existing zoning. The PUD zoning is more appropriate for serving the community than the current zoning.

The request complies with this criterion.

8. Any reasonably anticipated negative impacts on the area or adjacent property either are mitigated by sound planning, design and engineering practices or are outweighed by broader public benefits to the surrounding community.

Staff Comment: Planning staff and review agencies have worked to minimize impacts from the proposed development, with access, traffic and drainage being considered. There will be landscape buffering required, in compliance with *Greeley Development Code* landscaping standards. Impacts have been considered at the PUD review stage, and staff notes a Site Plan Review will be required where specific landscaping and exterior lighting plans and architectural standards will be reviewed for compliance the *Greeley Development Code* standards.

The request complies with this criterion.

9. The recommendations of professional staff or advisory review bodies.

Staff Comment: Planning staff and the Administrative Review Team recommend approval.

The request complies with this criterion.

Planned Unit Development Review Criteria, Section 24-205(c):

1. The plan reflects greater consistency with or more specificity in implementing the Comprehensive Plan than what could be accomplished under application of general zoning districts and development standards.

Staff comment: The proposal allows a type of residential use to be incorporated into the area in a way that achieves greater consistency and more specificity than standard zones would allow.

The request complies with this criterion.

2. The benefits from any flexibility in the proposed plan:

(1) promote the general public health, safety and welfare of the community, and in particular, that of the areas immediately near or within the proposed project, and is not strictly to benefit the applicant or a single project;

- (2) involves innovative concepts that were not anticipated by the development code; or**
- (3) apply to a unique or specific context in a manner that allows the project to better meet the intent or design objectives of the base zoning districts and standards.**

Staff comment: The proposed PUD plan provides uniqueness and will not have potential negative impact on the community's health, safety and welfare. The residential for-rent concept is fairly innovative and unique in Greeley, and it appears likely this type of rental development will become more prevalent in the future. The PUD proposes four different residential building type/models and will include detached single-family homes as well as paired home/duplexes.

The request complies with this criterion.

- 3. The plan reflects generally accepted and sound planning and urban design principles with respect to applying the goals and objectives of the Comprehensive Plan to the area.**

Staff comment: The request is consistent with sound planning principles and is consistent with applicable goals and objectives of the Comprehensive Plan.

The request complies with this criterion.

- 4. The plan meets all of the review criteria for zoning map amendments in Section 24-204.**

Staff comment: The request complies with Section 24-204, Review Criteria for Rezoning as detailed above.

The request complies with this criterion.

F. PHYSICAL SITE CHARACTERISTICS

1. SUBDIVISION HISTORY

The subject property has not been subdivided and is legally described as two metes and bounds parcels. A subdivision will be required upon PUD approval and would be required prior to approval of an SPR. These would need to be finalized and in place prior to submittal of building permits for the development.

2. HAZARDS

According to the City's GIS the subject property is not within or near any FEMA Flood Zones, nor are there any hazardous slopes according to the City's maps. Topography is fairly flat.

3. WILDLIFE

As the property is within an area that was predominantly farmland, with no forested areas or riparian corridors nearby, it does not appear to be particularly valuable wildlife habitat. It is not within an “Ecologically Sensitive Area” based on the available City map. Staff will address wildlife habitat in more detail with the required Site Plan Review process.

4. FLOODPLAIN

None of the subject property is within any designated FEMA floodplain.

5. DRAINAGE AND EROSION

The existing drainage patterns are expected to continue to follow the existing lay of the land. Conceptual stormwater facilities were considered in review of the PUD. Drainage and erosion control will be examined in greater detail through any future land use requests including required Subdivision and Site Plan Review processes.

6. TRANSPORTATION

The primary access to the Village at Greeley development is via 71st Avenue into 25th Street. A required extension of 74th Avenue within the PUD site would intersect with 25th Avenue to the south, and up to 22nd Street to the north which also connects back to 71st Avenue. Access and traffic have been considered and reviewed by the City’s Public Works and EDR Departments. Plans for any required access improvements will require review and approval of a Site Plan Review, with improvements to be implemented with development of the PUD property.

G. SERVICES

1. WATER

Water mains exist in 71st Avenue, 74th Avenue, and 73rd Avenue to the north of the site. The applicant will be required to provide all necessary extensions and any infrastructure improvements to serve the site.

2. SANITATION

Sanitary sewer mains exist in 73rd Avenue to the north and south of the site. The applicant will be required to provide all necessary extensions and any infrastructure improvements to serve the site.

3. EMERGENCY SERVICES

The site is served by the Greeley Fire and Police Department. Fire Station #5 is on 47th Street approximately 2 miles east of the subject site.

4. PARKS AND OPEN SPACES

Comments by Greeley Parks indicate “cash in lieu” is appropriate for this project, payment of which will be required prior to recordation of the subdivision. A 27-acre City of Greeley community park is proposed directly west of the subject property, with the required extension of 25th Street providing access from the Village at Greeley development. The PUD proposes a system of sidewalk/trail connections, lawn areas, dog

park, and a large detention pond area that will involve landscaping to City standards with Site Plan Review.

5. SCHOOLS

The subject site is within the Greeley Evans School District 6 (D6). Frontier Academy High School and University Schools are to the northeast of the PUD site. Cash-in-lieu for schools would be required with required future subdivision of the site per D6 standards and formulas.

6. METROPOLITAN DISTRICT

N/A

H. NEIGHBORHOOD IMPACTS

1. VISUAL

No significant negative visual impacts are anticipated as a result of development associated with the PUD. Development of the site must comply with perimeter landscaping and architectural standards.

2. NOISE

No noise impacts are anticipated as a result of this application. Any noise created by future development is regulated by the Municipal Code.

I. PUBLIC NOTICE AND COMMENT

Notices were mailed on December 11, 2024, to 367 surrounding property owners and residents located within 1000 feet of the subject property boundary. One sign was posted on the site per the Development Code noticing requirements. A notice was posted to the City of Greeley website per the Development Code noticing requirements. A neighborhood meeting was held at the Greeley Family FunPlex on October 22, 2024. At that meeting, the applicant and staff answered numerous general questions regarding the proposed development. Concerns were raised for traffic increases, with assurance by staff that traffic impacts were being carefully considered in the PUD and any forthcoming subdivision and SPR process. Meeting attendees noted that rental properties often are not maintained to the same standards as owner occupied homes. The applicant stated that a professional management company would ensure that all units are well maintained. It was also noted that contracts and lease agreements for the rentals would not allow excessive numbers of people to occupy a unit, to avoid overcrowding and parking issues. Attendees did also voice support for the residential project, noting it is preferable to a commercial type development at this location.

J. MINERAL ESTATE OWNER NOTIFICATION

Staff has determined the statutory requirement for mineral notices does not apply if no additional lots are being created, which is the case with this PUD. Subdivision and/or Site Plan Review processes will require such notice as applicable.

K. PLANNING COMMISSION RECOMMENDED MOTIONS

Recommended (Approval)

Based on the application received and the preceding analysis, the Planning Commission finds that the proposed rezoning and Planned Unit Development is in compliance with Sections 24-204(b) and 24-205(c) of the Development Code and therefore recommends City Council approval.

Alternative (Denial)

Based on the application received and the preceding analysis, the Planning Commission finds that the proposed rezoning and Planned Unit Development is not in compliance with Sections 24-204(b) and 24-205(c) of the Development Code and therefore recommends City Council denial.

ATTACHMENTS

Vicinity/Zoning Map

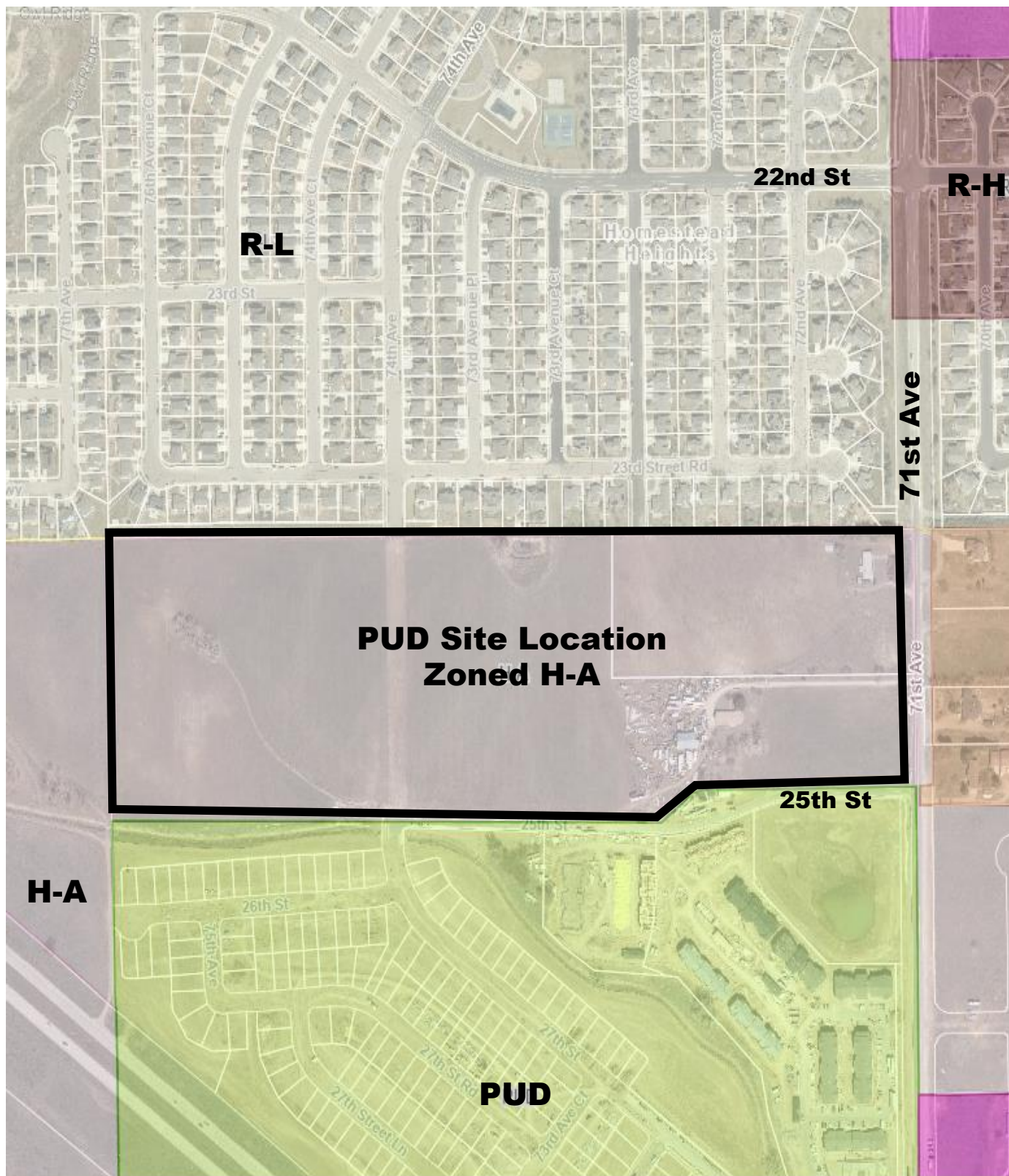
Project Narrative

PUD Plan Set

Neighborhood Notification Boundary Map

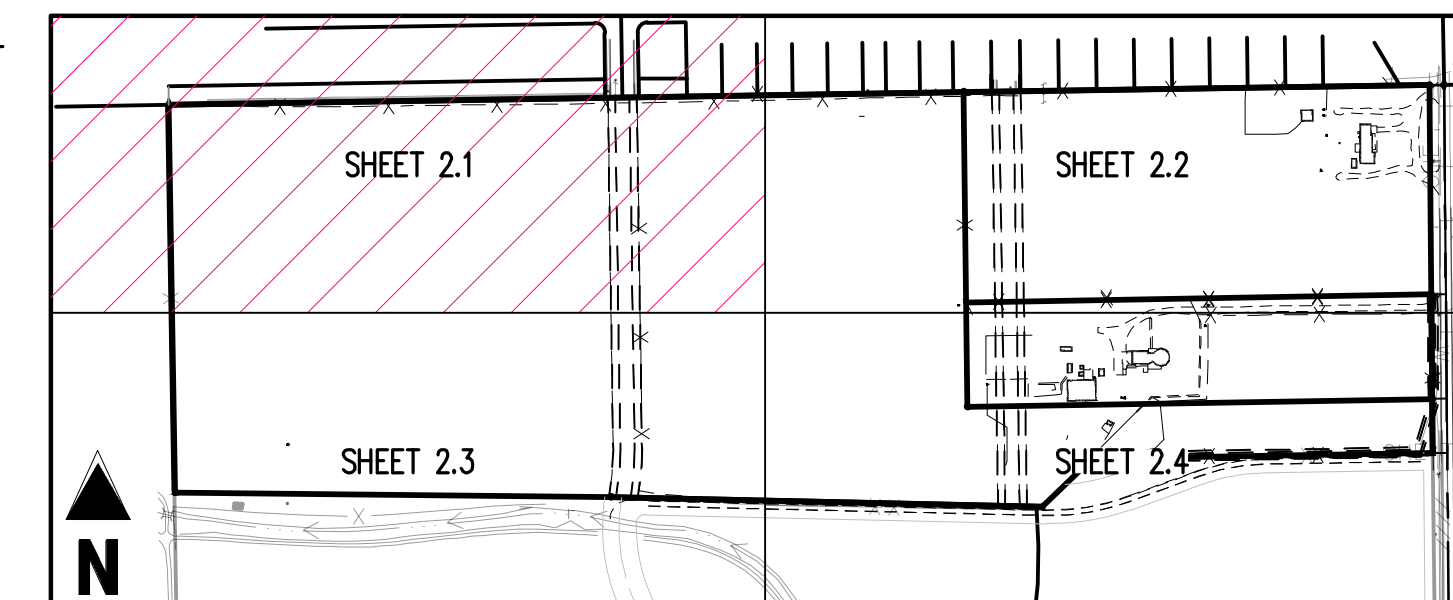
Staff PowerPoint Slides

VICINITY/ZONING MAP, VILLAGE AT GREELEY PUD2024-0001

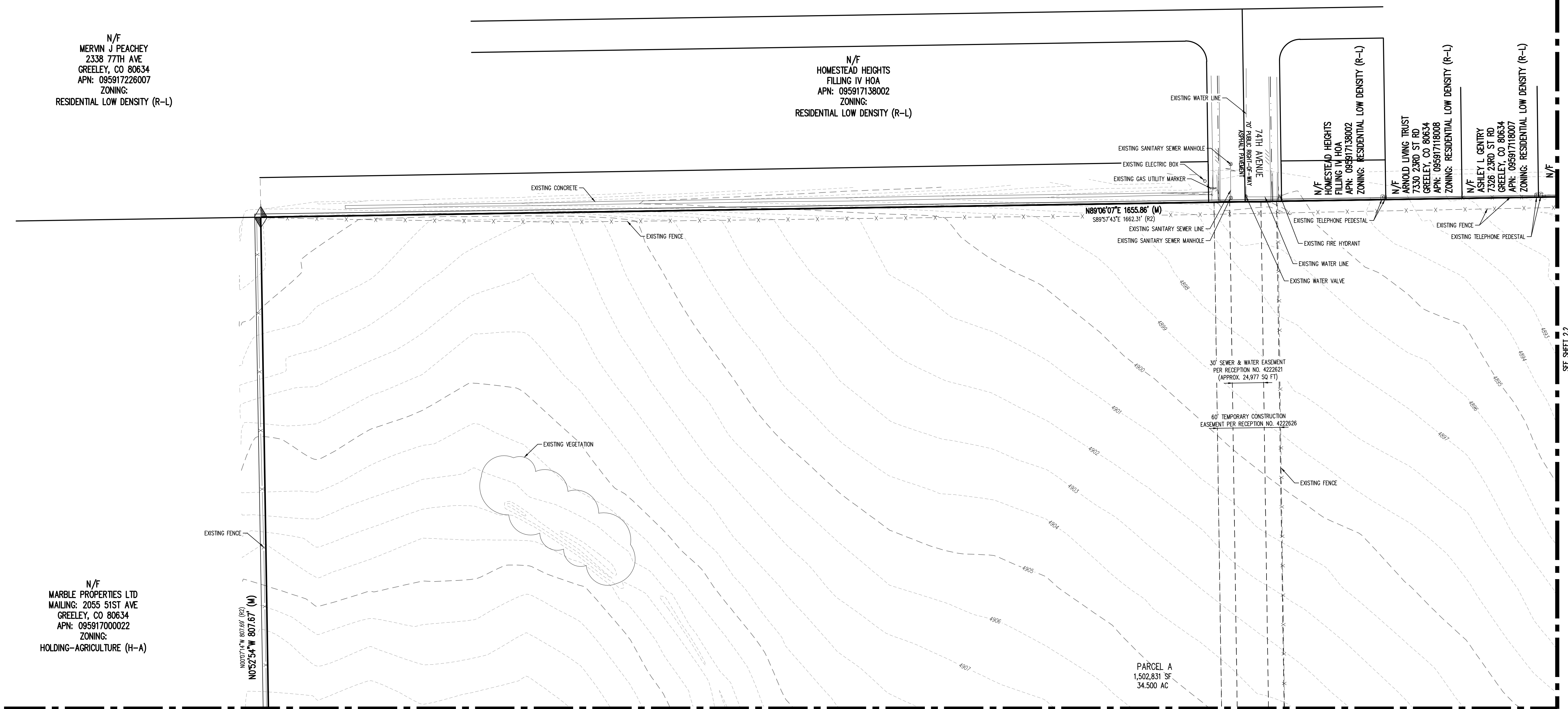
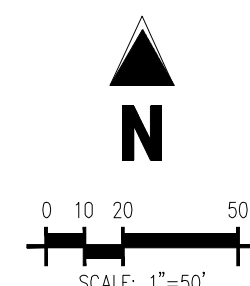


PROJECT NUMBER: PUD2024-0001

SITE LEGEND					
	EXISTING PROPERTY LINE		EXISTING FLARED END SECTION		ALQUOT CORNER (AS DESCRIBED)
	ADJACENT PROPERTY LINE		EXISTING FIRE HYDRANT		FOUND NO. 4 REBAR WITH YELLOW PLASTIC CAP STAMPED "LS 31169 UNLESS OTHERWISE NOTED
	RIGHT-OF-WAY		EXISTING WATER METER		SET 24" NO. 5 REBAR WITH 1-1/4" ORANGE PLASTIC CAP, STAMPED "PLS 37911" UNLESS OTHERWISE NOTED
	SECTION LINE		EXISTING WATER VALVE		
	ROAD CENTERLINE		EXISTING WATER WELL		
	EXISTING EASEMENT		EXISTING WATER SPOGOT	REC. NO.	RECEPTION NUMBER
	EXISTING CURB AND GUTTER		EXISTING SANITARY SEWER MANHOLE	(M)	MEASURED
	EXISTING CULVERT		EXISTING SANITARY SEWER CLEANOUT	(R)	RECORDED = DEED RECORDED AT REC. NO. 4972411
	EXISTING STORM DRAIN LINE		EXISTING ELECTRIC BOX	(R1)	RECORDED = WESTGATE FIRST FLUNG RECORDED AT REC. NO. 4789621
	EXISTING WATER LINE		EXISTING UTILITY POLE	(R1)	RECORDED = DEED RECORDED AT REC. NO. 2460739
	EXISTING SANITARY SEWER LINE		EXISTING GUY WIRE	(R2)	
	EXISTING OVERHEAD ELECTRIC LINE		EXISTING TELEPHONE PEDESTAL		
	EXISTING FIBER OPTIC LINE		EXISTING FIBER OPTIC MANHOLE		
	EXISTING GAS LINE		EXISTING FIBER OPTIC MARKER		
	EXISTING SIGN		EXISTING GAS UTILITY MARKER		
	EXISTING GATE POST		EXISTING MISCELLANEOUS MANHOLE		
	EXISTING STORM DRAIN INLET		ECOLOGICALLY SENSITIVE AREAS		



KEY MAP
SCALE: 1"=400'

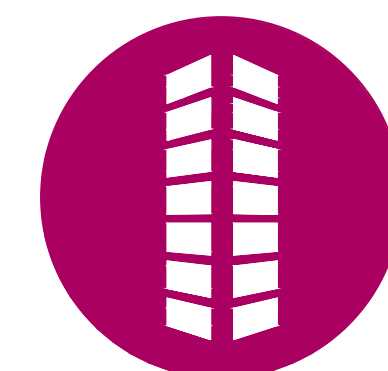


BASIS OF BEARING

BEARINGS ARE BASED ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 17.
BEARING IS ASSUMED TO BEAR N89°06'07"E, MONUMENTED ON THE WEST BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH A 3-1/4" ALUMINUM CAP AND WITH ALL BEARINGS RELATIVE THERETO.

PRELIMINARY
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NOT FOR CONSTRUCTION

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EMPIRE GROUP
ENFR MANAGEMENT, LLC
VILLAGE AT GREELEY

SWC 23RD STREET ROAD AND 71ST AVENUE
GREELEY, COLORADO

#	Date	Issue / Description	Init.
A	12/12/23	1ST PUD SUBMITTAL	JKG
B	06/05/24	2ND PUD SUBMITTAL	JKG
C	08/28/24	3RD PUD SUBMITTAL	JKG
D	10/11/24	4TH PUD SUBMITTAL	JKG
E	12/19/24	5TH PUD SUBMITTAL	SMB
F			
G			
H			
I			
J			
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L			
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O			
P			
Q			
R			
S			
T			
U			
V			
W			
X			
Y			
Z			

Project No:	EMP000001
Drawn By:	MNS
Checked By:	JKG
Date:	NOVEMBER 2024

EXISTING CONDITIONS MAP

2.1

PROJECT NUMBER: PUD2024-0001

SITE LEGEND			
_____	EXISTING PROPERTY LINE	⚡	EXISTING FLARED END SECTION
_____	ADJACENT PROPERTY LINE	⚡	EXISTING FIRE HYDRANT
_____	RIGHT-OF-WAY	⚡	EXISTING WATER METER
_____	SECTION LINE	⚡	EXISTING WATER VALVE
_____	ROAD CENTERLINE	⚡	EXISTING WATER WELL
_____	EXISTING EASEMENT	⚡	EXISTING WATER SPOUT
=====	EXISTING CURB AND GUTTER	⚡	EXISTING SANITARY SEWER MANHOLE
=====	EXISTING CULVERT	⚡	EXISTING SANITARY SEWER CLEANOUT
_____ -SD-	EXISTING STORM DRAIN LINE	⚡	EXISTING ELECTRIC BOX
_____ -W-	EXISTING WATER LINE	⚡	EXISTING UTILITY POLE
_____ -SS-	EXISTING SANITARY SEWER LINE	⚡	EXISTING GUY WIRE
_____ -OHE-	EXISTING OVERHEAD ELECTRIC LINE	⚡	EXISTING TELEPHONE PEDESTAL
_____ -FO-	EXISTING FIBER OPTIC LINE	⚡	EXISTING FIBER OPTIC MANHOLE
_____ -G-	EXISTING GAS LINE	⚡	EXISTING FIBER OPTIC MARKER
_____ -GS-	EXISTING SIGN	⚡	EXISTING GAS UTILITY MARKER
_____ -GP-	EXISTING GATE POST	⚡	EXISTING MISCELLANEOUS MANHOLE
=====	EXISTING STORM DRAIN INLET	⚡	ECOLOGICALLY SENSITIVE AREAS

ALLOUT CORNER (AS DESCRIBED)

FOUND NO. 4 REBAR WITH "YELLOW PLASTIC CAP STAMPED "S 31169" UNLESS OTHERWISE NOTED

SET 24" NO. 5 REBAR WITH 1-1/4" ORANGE PLASTIC CAP, STAMPED "PLS 37911" UNLESS OTHERWISE NOTED

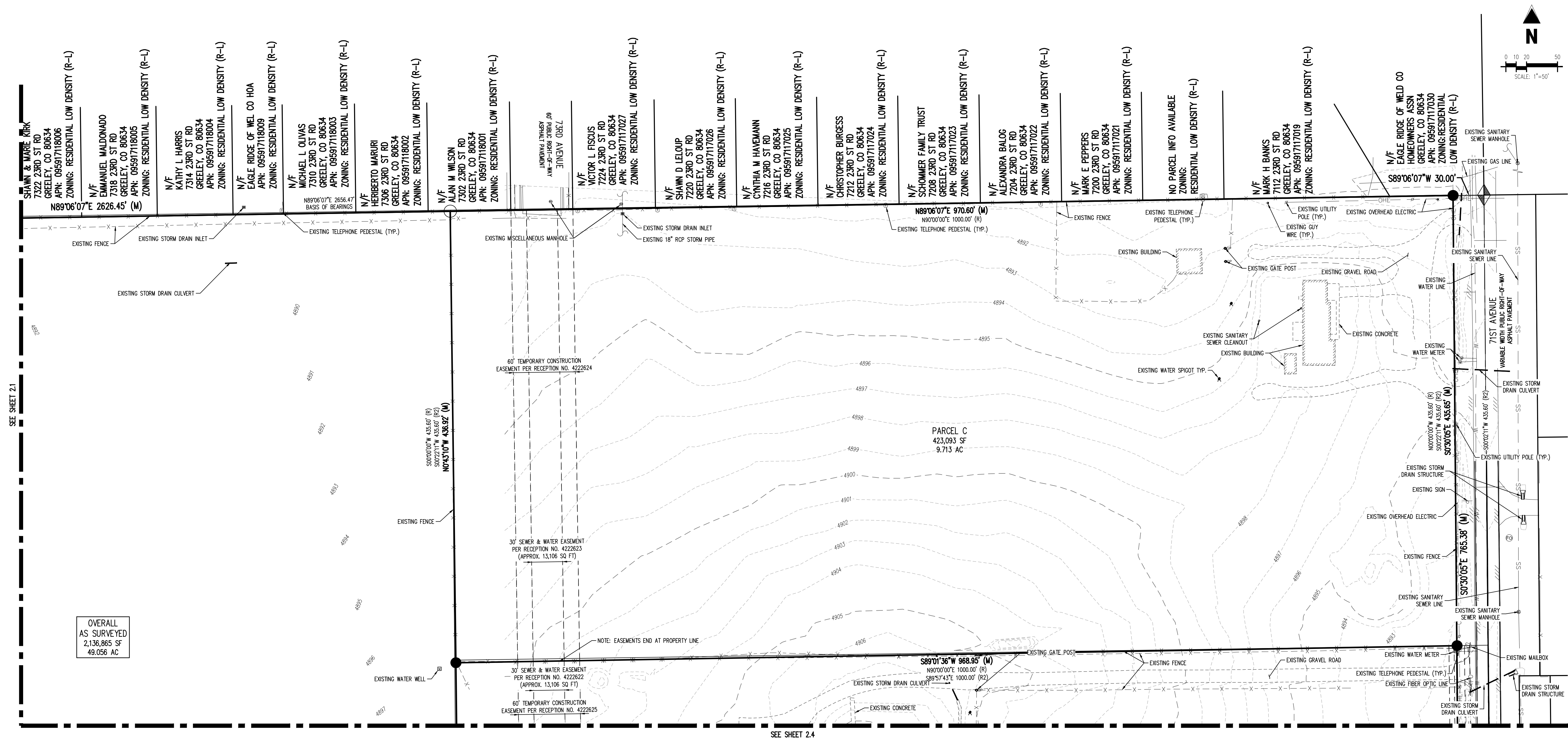
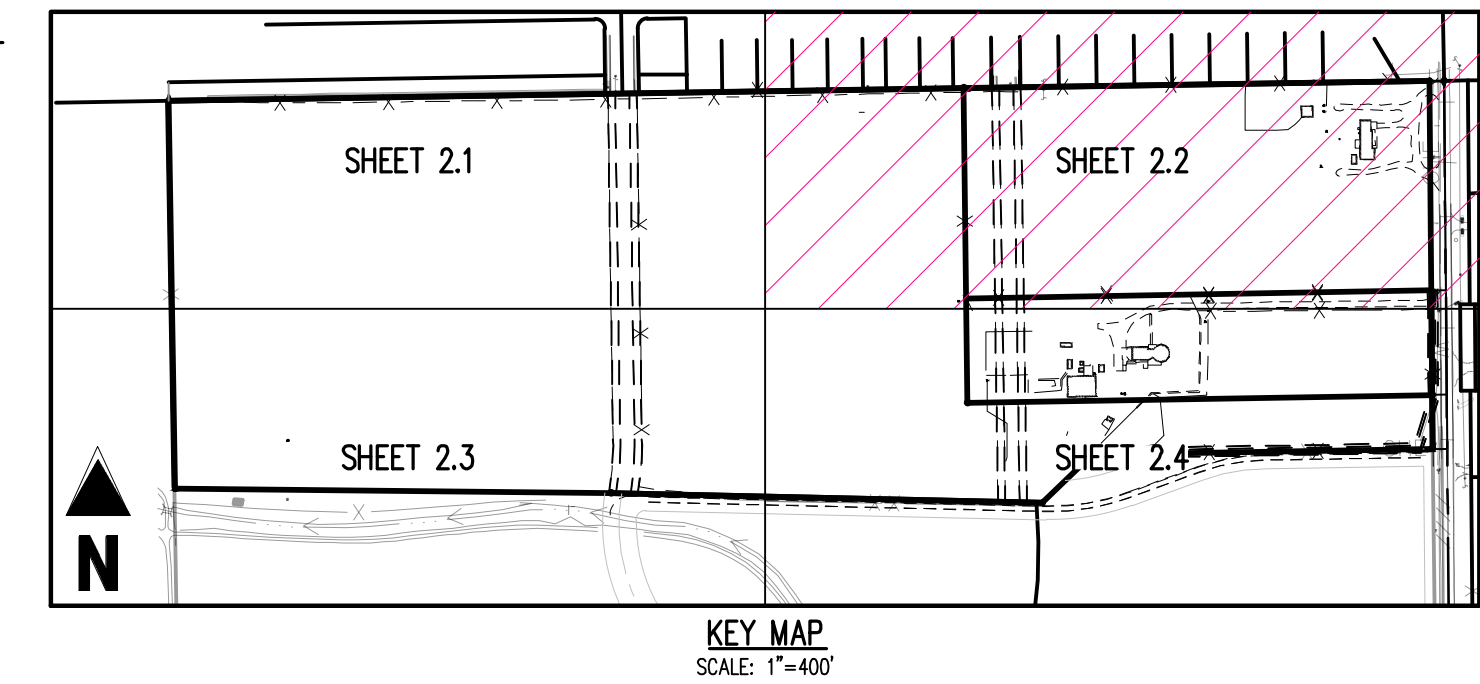
REC. NO. RECEPTION NUMBER

(M) MEASURED

(R) RECORDED = DEED RECORDED AT REC. NO. 481241

(R1) RECORDED = WESTGATE FIRST FILING RECORDED AT REC. NO. 4789621

(R2) RECORDED = DEED RECORDED AT REC. NO. 2460739



BASIS OF BEARING

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EMPIRE GROUP
ENFR MANAGEMENT, LLC
VILLAGE AT GREELEY

SWC 23RD STREET ROAD AND 71ST AVENUE
GREELEY, COLORADO

[illegible]

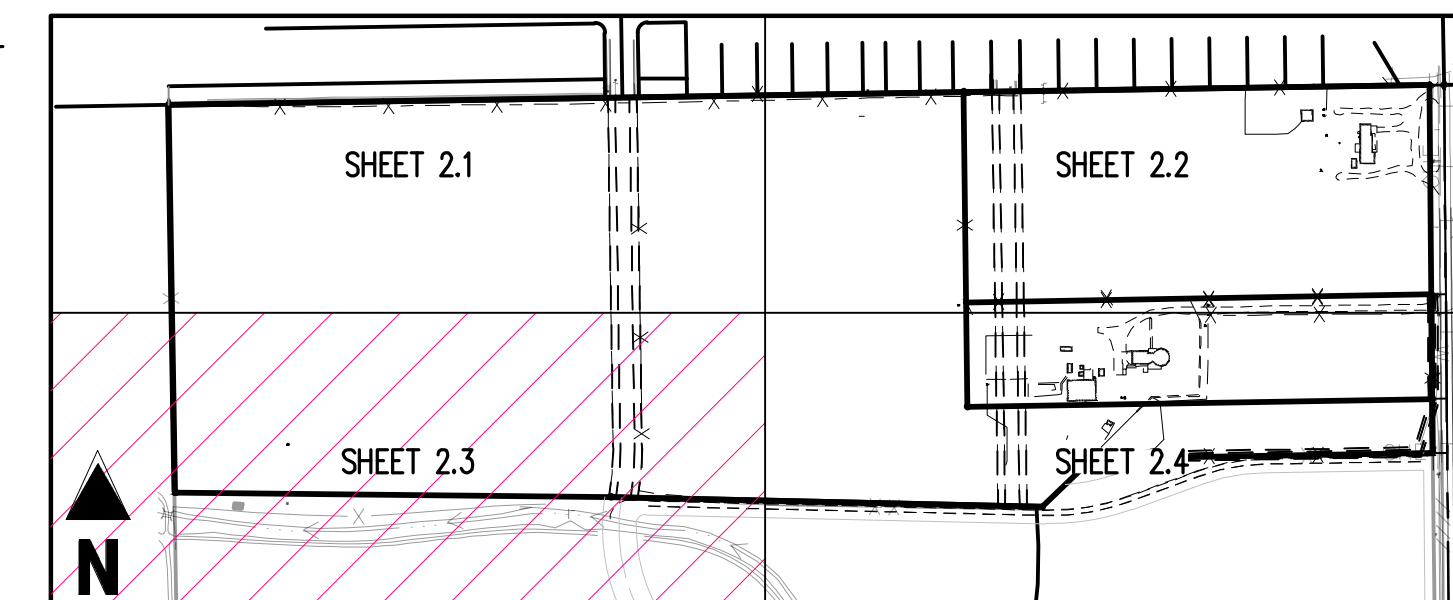
Project No:	EMP000001
Drawn By:	MNS
Checked By:	JKG
Date:	NOVEMBER 2024

EXISTING CONDITIONS MAP

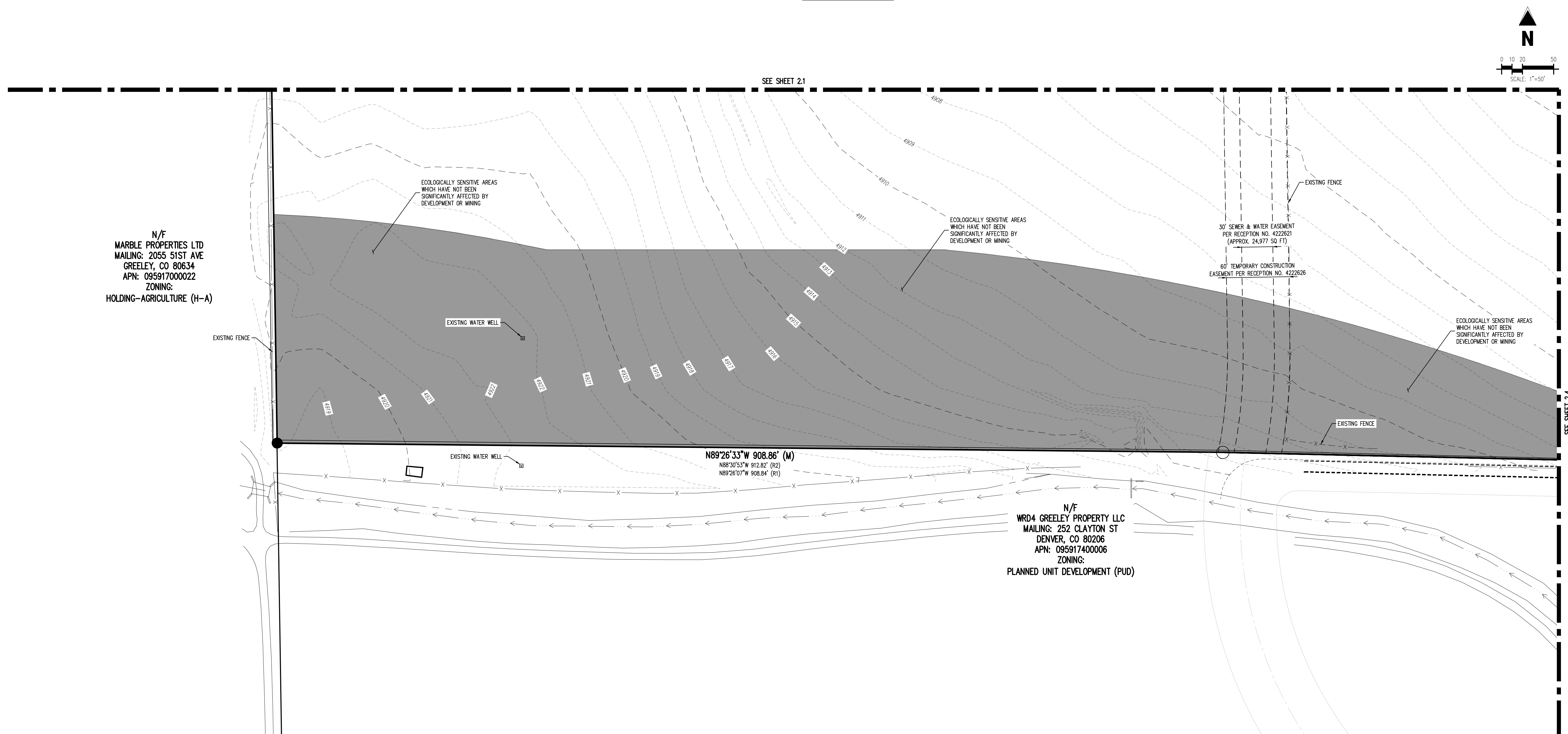
2.2

PROJECT NUMBER: PUD2024-0001

SITE LEGEND				
=====	EXISTING PROPERTY LINE	==	EXISTING FLARED END SECTION	◆
=====	ADJACENT PROPERTY LINE	==	EXISTING FIRE HYDRANT	●
-----	RIGHT-OF-WAY	==	EXISTING WATER METER	○
-----	SECTION LINE	==	EXISTING WATER VALVE	○
-----	ROAD CENTERLINE	==	EXISTING WATER WELL	○
-----	EXISTING EASEMENT	==	EXISTING WATER SPOUT	REC. NO.
=====	EXISTING CURB AND GUTTER	==	EXISTING SANITARY SEWER MANHOLE	(M)
=====	EXISTING CULVERT	==	EXISTING SANITARY SEWER CLEANOUT	(R)
-----SD-----	EXISTING STORM DRAIN LINE	==	EXISTING ELECTRIC BOX	(R)
-----W-----	EXISTING WATER LINE	==	EXISTING UTILITY POLE	(R1)
-----SS-----	EXISTING SANITARY SEWER LINE	==	EXISTING GUY WIRE	(R2)
-----OHE-----	EXISTING OVERHEAD ELECTRIC LINE	==	EXISTING TELEPHONE PEDESTAL	
-----FO-----	EXISTING FIBER OPTIC LINE	==	EXISTING FIBER OPTIC MANHOLE	
-----G-----	EXISTING GAS LINE	==	EXISTING FIBER OPTIC MARKER	
-----CS-----	EXISTING SIGN	==	EXISTING GAS UTILITY MARKER	
-----GCP-----	EXISTING GATE POST	==	EXISTING MISCELLANEOUS MANHOLE	
=====	EXISTING STORM DRAIN INLET	=====	ECOLOGICALLY SENSITIVE AREAS	



KEY MAP
SCALE: 1"=400'

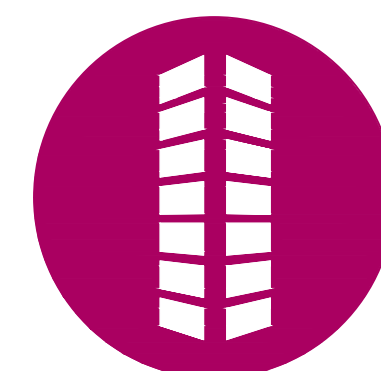


BASIS OF BEARING

BEARINGS ARE BASED ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 17.
BEARING IS ASSUMED TO BEAR N89°06'07"E, MONUMENTED ON THE WEST BY A NO. 6 REBAR OF
UNKNOWN LENGTH WITH A 3-1/4" ALUMINUM CAP AND WITH ALL BEARINGS RELATIVE THERETO.

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EMPIRE GROUP
EENFR MANAGEMENT, LLC
VILLAGE AT GREELEY

SWC 23RD STREET ROAD AND 71ST AVENUE
GREELEY, COLORADO

[illegible]

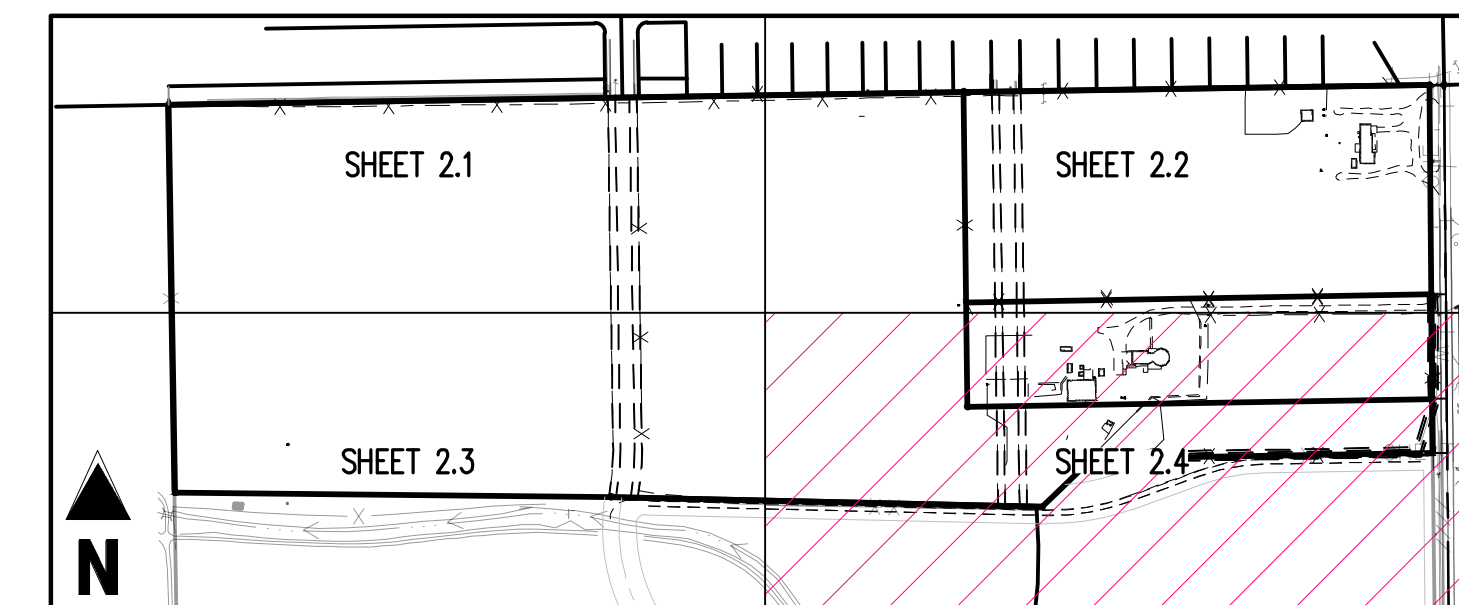
Project No:	EMP000001
Drawn By:	MNS
Checked By:	JKG
Date:	NOVEMBER 2024

EXISTING CONDITIONS MAP

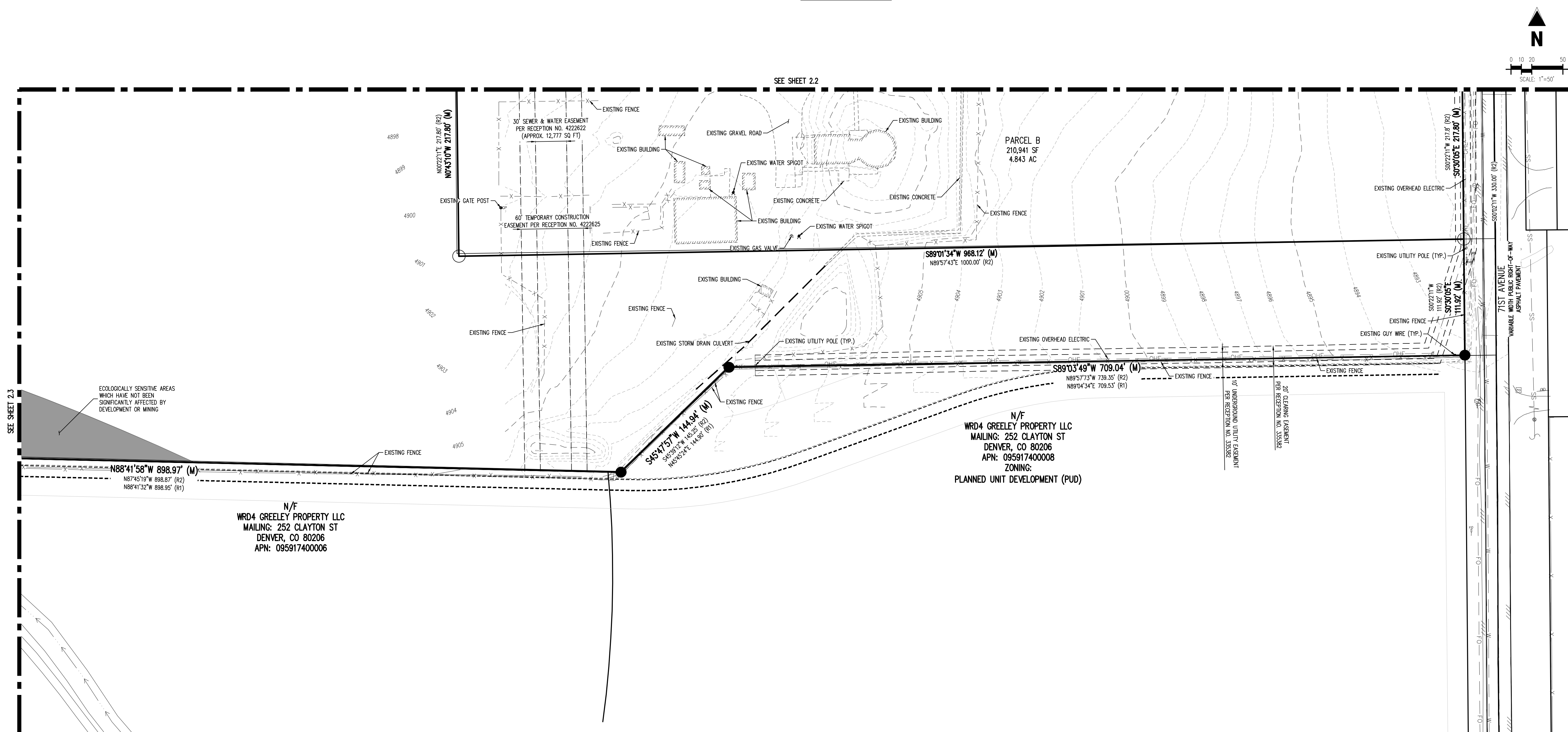
2.3

PROJECT NUMBER: PUD2024-0001

SITE LEGEND					
	EXISTING PROPERTY LINE		EXISTING FLARED END SECTION		ALIQUOT CORNER (AS DESCRIBED)
	ADJACENT PROPERTY LINE		EXISTING FIRE HYDRANT		FOUND NO. 4 REBAR WITH YELLOW PLASTIC CAP STAMPED "LS 3169" UNLESS OTHERWISE NOTED
	RIGHT-OF-WAY		EXISTING WATER METER		SET 24" NO. 5 REBAR WITH 1-1/4" ORANGE PLASTIC CAP, STAMPED "PLS 37911" UNLESS OTHERWISE NOTED
	SECTION LINE		EXISTING WATER VALVE		
	ROAD CENTERLINE		EXISTING WATER WELL		
	EXISTING EASEMENT		EXISTING WATER SPIGOT		
	EXISTING CURB AND GUTTER		EXISTING SANITARY SEWER MANHOLE	REC. NO.	RECEPTION NUMBER
	EXISTING CULVERT		EXISTING SANITARY SEWER CLEANOUT	(M)	MEASURED
	EXISTING STORM DRAIN LINE		EXISTING ELECTRIC BOX	(R)	RECORDED = DEED RECORDED AT REC. NO. 4817411
	EXISTING WATER LINE		EXISTING UTILITY POLE	(R1)	RECORDED = WESTGATE FIRST FILING RECORDED AT REC. NO. 4789821
	EXISTING SANITARY SEWER LINE		EXISTING GUY WIRE	(R2)	RECORDED = DEED RECORDED AT REC. NO. 2460739
	EXISTING OVERHEAD ELECTRIC LINE		EXISTING TELEPHONE PEDESTAL		
	EXISTING FIBER OPTIC LINE		EXISTING FIBER OPTIC MANHOLE		
	EXISTING GAS LINE		EXISTING FIBER OPTIC MARKER		
	EXISTING SIGN		EXISTING GAS UTILITY MARKER		
	EXISTING GATE POST		EXISTING MISCELLANEOUS MANHOLE		
	EXISTING STORM DRAIN INLET		ECOLOGICALLY SENSITIVE AREAS		



KEY MAP
SCALE: 1"=400'



BASIS OF BEARING

BEARINGS ARE BASED ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 17.
BEARING IS ASSUMED TO BEAR N89°06'07"E, MONUMENTED ON THE WEST BY A NO. 6 REBAR OF
UNKNOWN LENGTH WITH A 3-1/4" ALUMINUM CAP AND WITH ALL BEARINGS RELATIVE THERETO.

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EMPIRE GROUP
ENFR MANAGEMENT, LLC
VILLAGE AT GREELEY

SWC 23RD STREET ROAD AND 71ST AVENUE
GREELEY, COLORADO

[illegible]

Project No:	EMP000001
Drawn By:	MNS
Checked By:	JKG
Date:	NOVEMBER 2024

EXISTING CONDITIONS
MAP

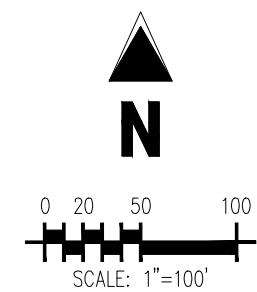
2.4

THE VILLAGE AT GREELEY COMMUNITY PLANNED UNIT DEVELOPMENT

LOCATED IN THE SE 1/4 OF SECTION 17, TOWNSHIP 5 NORTH, RANGE 66
WEST OF 6TH P.M., CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO

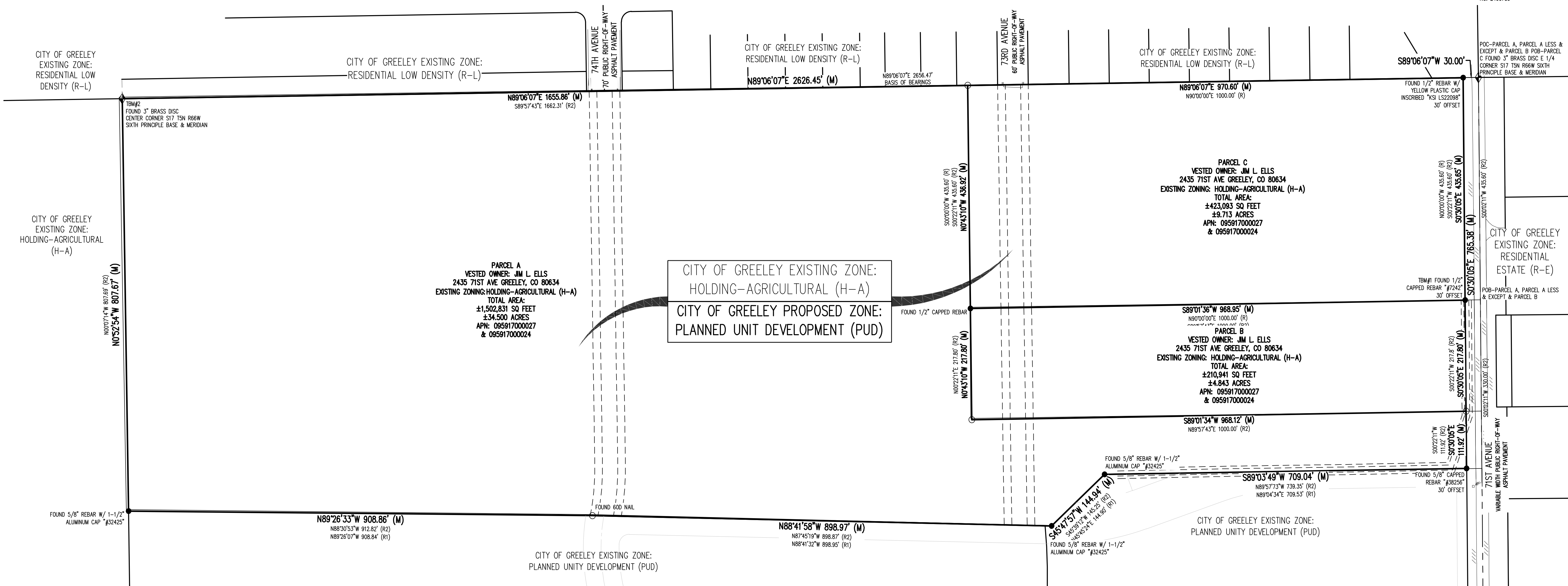
49.056 ACRES

PROJECT NUMBER: PUD2024-0001



SITE LEGEND

BOUNDARY LINE	ALLOT CORNER (AS DESCRIBED)
EXISTING PROPERTY LINE	FOUND NO. 4 REBAR WITH YELLOW PLASTIC CAP STAMPED "LS 31169" UNLESS OTHERWISE NOTED
ADJACENT PROPERTY LINE	SET 24" NO. 5 REBAR WITH 1-1/4" ORANGE PLASTIC CAP, STAMPED "PLS 37911" UNLESS OTHERWISE NOTED
RIGHT-OF-WAY	RECEPTION NUMBER
SECTION LINE	MEASURED
ROAD CENTERLINE	RECORDED = DEED RECORDED AT REC. NO. 4812411
EXISTING EASEMENT	RECORDED = WESTGATE FIRST FILING RECORDED AT REC. NO. 4789621
EXISTING EDGE OF PAVEMENT	RECORDED = DEED RECORDED AT REC. NO. 2460739
EXISTING CURB AND GUTTER	



LEGAL DESCRIPTION

A PARCEL OF LAND, LOCATED IN THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 5 NORTH, RANGE 66 WEST OF THE 6TH P.M., CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO DESCRIBED AS FOLLOWS:
COMMENCING AT THE EAST QUARTER OF SAID SECTION 17, MONUMENTED WITH NO. 6 REBAR OF UNKNOWN LENGTH WITH AN ILLEGIBLE 3-1/4" ALUMINUM CAP;
THENCE S89°06'07"W, A DISTANCE OF 30.00 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF 71ST AVENUE, MONUMENTED BY A NO. 4 REBAR OF UNKNOWN LENGTH WITH 1" YELLOW PLASTIC CAP STAMPED KSI LS 23098 AND POINT OF BEGINNING;
THENCE S00°30'05"E, A DISTANCE OF 765.38 FEET ON SAID WESTERLY RIGHT-OF-WAY LINE TO THE NORTHEAST CORNER OF WESTGATE FIRST FILING, RECORDED AT RECEPTION NO. 4789621 IN THE WELD COUNTY CLERK AND RECORDER'S OFFICE, MONUMENTED WITH A NO. 5 REBAR OF UNKNOWN LENGTH WITH A 1-1/4" RED PLASTIC CAP STAMPED AZTEC PLS 38258;
THENCE ON THE NORTHERLY LINES OF SAID WESTGATE FIRST FILING FOR THE FOLLOWING FOUR (4) COURSES:
1. S89°03'49"W, A DISTANCE OF 709.04 FEET TO A NO. 4 REBAR OF UNKNOWN LENGTH WITH 1" PURPLE CAP STAMPED NORTHERN PLS 38232;
2. S45°47'57"W, A DISTANCE OF 144.94 FEET TO A BENT NO. 4 REBAR OF UNKNOWN LENGTH;
3. N88°41'59"W, A DISTANCE OF 898.97 FEET TO A SET 24" NO. 5 REBAR WITH A 1-1/4" ORANGE PLASTIC CAP, STAMPED PLS 37911;
4. N89°26'33"W, A DISTANCE OF 908.86 FEET TO NO. 5 REBAR OF UNKNOWN LENGTH WITH 2-1/2" ALUMINUM CAP STAMPED D.B. & CO PLS 32435;
THENCE N00°52'54"W, A DISTANCE OF 807.67 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 17, MONUMENTED WITH NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP STAMPED PLS 10855, 1997;
THENCE N89°06'07"E, A DISTANCE OF 2626.45 FEET ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 17 TO THE POINT OF BEGINNING.
PARCEL CONTAINS 2,136,865 SQUARE FEET OR 49.056 ACRES, MORE OR LESS.

ZONING SUMMARY

EXISTING ZONING	PROPOSED ZONING	AREA (S.F. AND ACREAGE)
HOLDING-AGRICULTURAL	PUD	±2,163,991 S.F. (±2,159,957 S.F., MEASURED) ±49.678 ACRES (±49.586 ACRES, MEASURED)
TOTALS		±2,163,991 S.F. (±2,159,957 S.F., MEASURED) ±49.678 ACRES (±49.586 ACRES, MEASURED)

BASIS OF BEARING

BEARINGS ARE BASED ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 17. BEARING IS ASSUMED TO BEAR N89°06'07"E, MONUMENTED ON THE WEST BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH A 3-1/4" ALUMINUM CAP AND WITH ALL BEARINGS RELATIVE THERETO.

Galloway

5500 Greenwood Plaza Blvd., Suite 200
Greenwood Village, CO 80111
303.770.8884
GallowayUS.com

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EMPIRE GROUP
ENR MANAGEMENT, LLC
VILLAGE AT GREELEY

SWC 23RD STREET ROAD AND 71ST AVENUE
GREELEY, COLORADO

#	Date	Issue / Description	Init.
A	12/12/23	1ST PUD SUBMITTAL	JKG
B	06/05/24	2ND PUD SUBMITTAL	JKG
C	08/28/24	3RD PUD SUBMITTAL	JKG
D	10/11/24	4TH PUD SUBMITTAL	JKG
E	12/19/24	5TH PUD SUBMITTAL	SMB

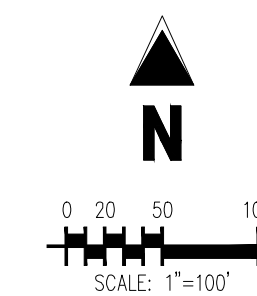
Project No: EMP000001
Drawn By: MNS
Checked By: JKG
Date: NOVEMBER 2024

ZONING SUITABILITY MAP

3.0

PAGE 6 OF 13

49.056 ACRES
PROJECT NUMBER: PUD2024-0001



SITE LEGEND		
	BOUNDARY LINE	
	EXISTING PROPERTY LINE	
	ADJACENT PROPERTY LINE	
	RIGHT-OF-WAY	
	SECTION LINE	
	ROAD CENTERLINE	REC. NO.
	EXISTING EASEMENT	(M)
	EXISTING EDGE OF PAVEMENT	
	EXISTING CURB AND GUTTER	(R)
		(R1)
		(R2)

ALQUOT CORNER (AS DESCRIBED)

FOUND NO. 4 REBAR WITH YELLOW PLASTIC CAP STAMPED "LS 31169" UNLESS OTHERWISE NOTED

SET 24" NO. 5 REBAR WITH 1-1/4" ORANGE PLASTIC CAP, STAMPED "PLS 37911" UNLESS OTHERWISE NOTED

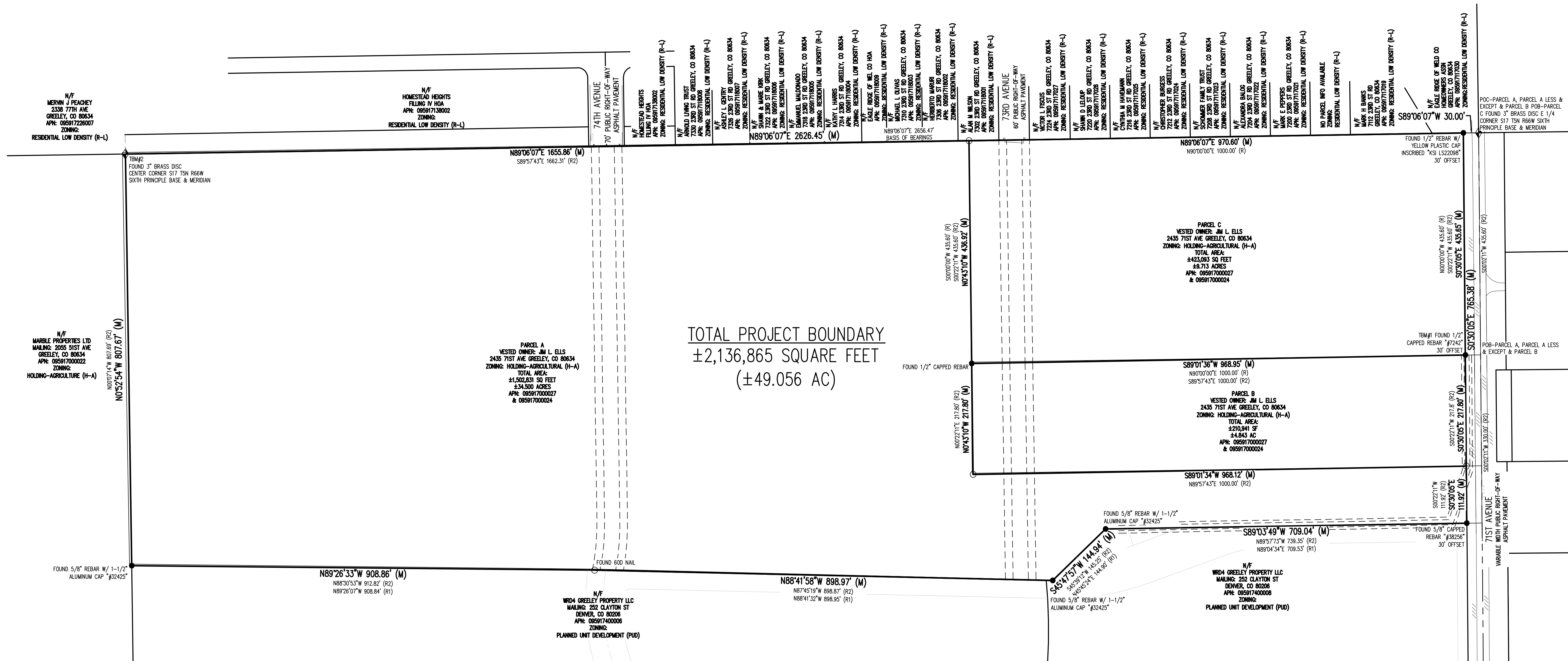
RECEPTION NUMBER

MEASURED

RECORDED = DEED RECORDED AT REC. NO. 4812411

RECORDED = WESTGATE FIRST FILING RECORDED AT REC. NO. 4789621

RECORDED = DEED RECORDED AT REC. NO. 2460739

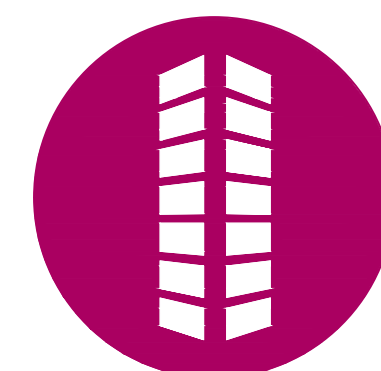


TOTAL PROJECT BOUNDARY
±2,136,865 SQUARE FEET
(±49.056 AC)

BASIS OF BEARING

BEARINGS ARE BASED ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 17.
BEARING IS ASSUMED TO BEAR N89°06'07"E, MONUMENTED ON THE WEST BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH A 3-1/4" ALUMINUM CAP AND WITH ALL BEARINGS RELATIVE THERETO.

PRELIMINARY
NOT FOR BIDDING
NOT FOR CONSTRUCTION



EMPIRE GROUP
ENFR MANAGEMENT, LLC
VILLAGE AT GREELEY

SWC 23RD STREET ROAD AND 71ST AVENUE
GREELEY, COLORADO

[illegible]

Project No:	EMP000001
Drawn By:	MNS
Checked By:	JKG
Date:	NOVEMBER 2024

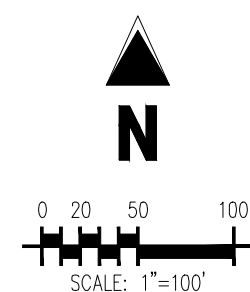
PROJECT BOUNDARY MAP

4.0

PROJECT NUMBER: PUD2024-0001

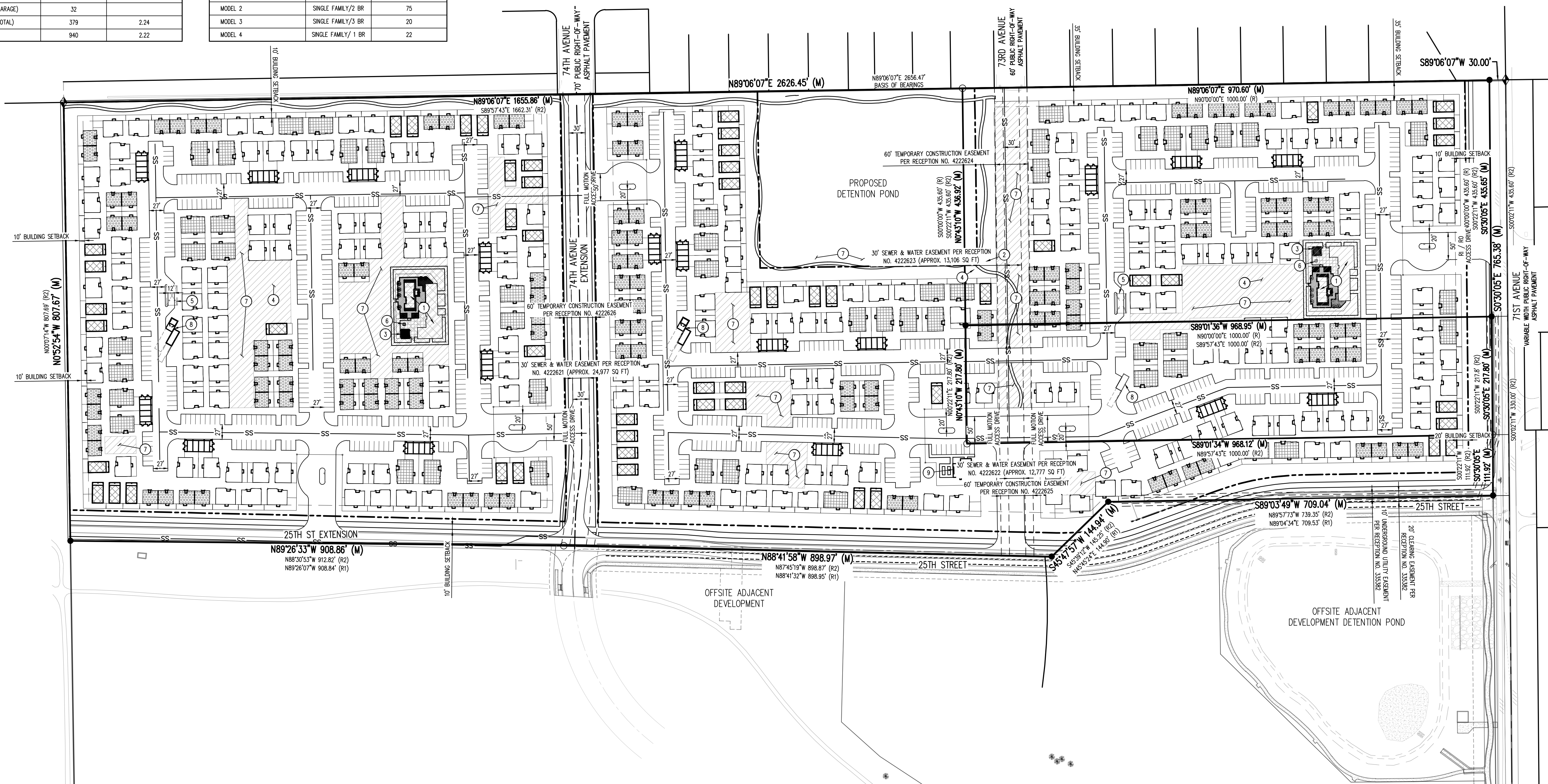
UNITS	TYPE	QTY
PLANNING AREA 1		
MODEL 1	DUPLEX/1 BR	40 BLDGS/80 UNITS
MODEL 2	SINGLE FAMILY/2 BR	113
MODEL 3	SINGLE FAMILY/3 BR	30
MODEL 4	SINGLE FAMILY/1 BR	32
PLANNING AREA 2		
MODEL 1	DUPLEX/1 BR	26 BLDGS/52 UNITS
MODEL 2	SINGLE FAMILY/2 BR	75
MODEL 3	SINGLE FAMILY/3 BR	20
MODEL 4	SINGLE FAMILY/1 BR	22

AMENITY LEGEND	
①	CLUBHOUSE/COMMUNITY POOL
②	DOG PARK
③	BARBEQUE AREA
④	PAVILION
⑤	CAR AND DOG WASH
⑥	FIRE PIT
⑦	LAWN AMENITY AREAS
⑧	TRASH/RECYCLING
⑨	LEASING OFFICE



SITE LEGEND			
	BOUNDARY LINE		EXISTING EDGE OF PAVEMENT
	EXISTING PROPERTY LINE		EXISTING CURB AND GUTTER
	PROPOSED PROPERTY LINE/ROW BOUNDARY		CURB AND GUTTER BY OTHERS
	ADJACENT PROPERTY LINE		PROPOSED UNIT TYPE 1
	RIGHT-OF-WAY		PROPOSED UNIT TYPE 2
	SECTION LINE		PROPOSED UNIT TYPE 3
	ROAD CENTERLINE		PROPOSED UNIT TYPE 4
	EXISTING EASEMENT		PROPOSED OPEN SPACE
			ALIQUOT CORNER (AS DESCRIBED)
			FOUND NO. 4 REBAR WITH YELLOW PLASTIC CAP STAMPED "LS 31169" UNLESS OTHERWISE NOTED
			SET 24" NO. 5 REBAR WITH 1-1/4" ORANGE PLASTIC CAP, STAMPED "PLS 37911" UNLESS OTHERWISE NOTED
		REC. NO.	RECEPTION NUMBER
		(M)	MEASURED
		(R)	RECORDED = DEED RECORDED AT REC. NO. 4812411
		(R1)	RECORDED = WESTGATE FIRST FILING RECORDED AT REC. NO. 4789621
		(R2)	RECORDED = DEED RECORDED AT REC. NO. 2460778

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PLAN 1	# OF BUILDINGS	PLAN 2	# OF BUILDINGS	PLAN 3	# OF BUILDINGS	PLAN 4	# OF BUILDINGS
1A	24	2A	64	3A	17	4A	18
1B	19	2B	63	3B	15	4B	19
1C	23	2C	61	3C	18	4C	17
GARAGE W/STORAGE GA	18	COMMUNITY CENTER A	2	LEASING OFFICE LA	1	OVERSIZED GARAGE OGA	1



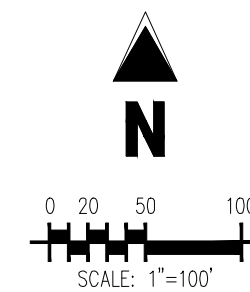
SITE PLAN
NTS

SITE DISTRIBUTION PLAN | VILLAGE AT GREELEY | GREELEY, COLORADO

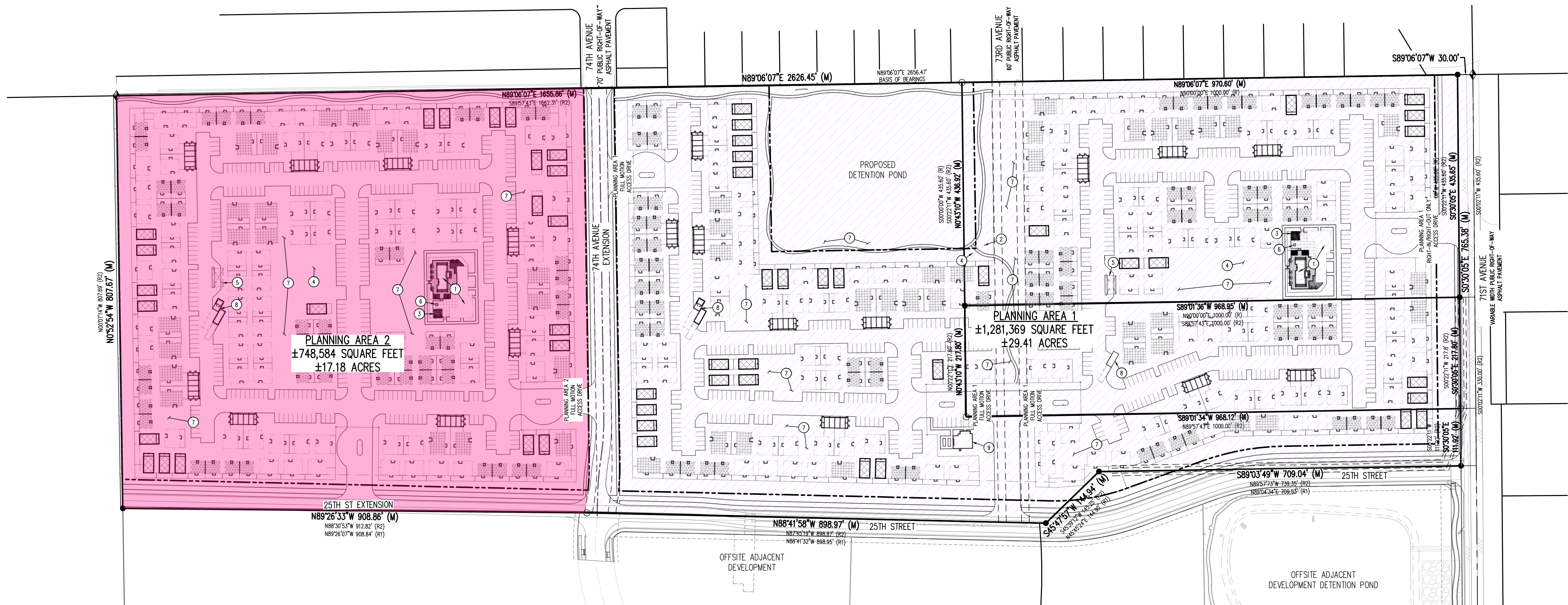
8-12-2024

PROJECT NUMBER: PUD2024-0001

AMENITY LEGEND	
①	CLUBHOUSE/COMMUNITY POOL
②	DOG PARK
③	BARBEQUE AREA
④	PAVILLION
⑤	CAR AND DOG WASH
⑥	FIRE PIT
⑦	LAWN AMENITY AREAS
⑧	TRASH/RECYCLING
⑨	LEASING OFFICE



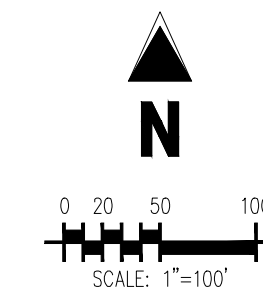
SITE LEGEND			
	BOUNDARY LINE		PLANNING AREA 1
	EXISTING PROPERTY LINE		PLANNING AREA 2
	PROPOSED PROPERTY LINE/ROW BOUNDARY		PROPOSED UNIT TYPE 1
	ADJACENT PROPERTY LINE		PROPOSED UNIT TYPE 2
	RIGHT-OF-WAY LINE		PROPOSED UNIT TYPE 3
	SECTION LINE		PROPOSED UNIT TYPE 4
	ROAD CENTERLINE		
	EXISTING EASEMENT		
	EXISTING EDGE OF PAVEMENT		
	EXISTING CURB AND GUTTER		
	CURB AND GUTTER BY OTHERS		
			ALLOT CORNER (AS DESCRIBED)
			FOUND NO. 4 REBAR WITH YELLOW PLASTIC CAP STAMPED "S 31169" UNLESS OTHERWISE NOTED
			SET "24" NO. 5 REBAR WITH 1-1/4" ORANGE PLASTIC CAP, STAMPED "PLS 37911" UNLESS OTHERWISE NOTED
		REC. NO.	RECEPTION NUMBER
		(M)	MEASURED
		(R)	RECORDED = DEED RECORDED AT REC. NO. 4812411
		(R1)	RECORDED = WESTGATE FIRST FILING RECORDED AT REC. NO. 4789621
		(R2)	RECORDED = DEED RECORDED AT REC. NO. 2460739



- **PLANNING AREA 2 PHASE:**
- CONSTRUCT ACCESS DRIVES TO PLANNING AREA 2 OF THE DEVELOPMENT FROM 74TH AVENUE.
- CONSTRUCT THE REGIONAL DETENTION POND, INSTALL PLATES (ORIFICE, RESTRICTOR) BASED ON DRAINAGE CALCULATIONS FOR THE ENTIRE DEVELOPMENT.
- CONSTRUCT IRRIGATION MAIN FROM PLANNING AREA 1 STUB THROUGH PLANNING AREA 2 DEVELOPMENT.
- CONNECT TO WATER MAIN STUB FROM 74TH AVENUE. LOOP WATER MAIN THROUGH PLANNING AREA 2. STUB WATER TO NEW ACCESS DRIVE IN PLANNING AREA 2 ACROSS 74TH AVENUE.

	LOT WIDTH (E-W)	LOT LENGTH (N-S)	BLOCK SIZE (SF, AC)
PLANNING AREA 1	1,652'	863'	1,281,369 SF 29.41 AC
PLANNING AREA 2	915'	832'	748,584 SF 17.18 AC

LOCATED IN THE SE 1/4 OF SECTION 17, TOWNSHIP 5 NORTH, RANGE 66
WEST OF 6TH P.M., CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO
49.056 ACRES
PROJECT NUMBER: PUD2024-0001



SITE LEGEND

	BOUNDARY LINE		EXISTING EDGE OF PAVEMENT
	EXISTING PROPERTY LINE		EXISTING CURB AND GUTTER
	PROPOSED PROPERTY LINE/ROW BOUNDARY		CURB AND GUTTER BY OTHERS
	ADJACENT PROPERTY LINE		PROPOSED UNIT TYPE 1
	RIGHT-OF-WAY		PROPOSED UNIT TYPE 2
	SECTION LINE		PROPOSED UNIT TYPE 3
	ROAD CENTERLINE		PROPOSED UNIT TYPE 4
	EXISTING EASEMENT		PROPOSED OPEN SPACE

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EMPIRE GROUP
ENFR MANAGEMENT, LLC
VILLAGE AT GREELEY

SWC 23RD STREET ROAD AND 71ST AVENUE
GREELEY, COLORADO

	Date	Issue / Description	Init.
A	12/12/23	1ST PUD SUBMITTAL	JKG
B	06/05/24	2ND PUD SUBMITTAL	JKG
C	08/28/24	3RD PUD SUBMITTAL	JKG
D	10/11/24	4TH PUD SUBMITTAL	JKG
E	12/19/24	5TH PUD SUBMITTAL	SMB
F			
G			
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J			
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R			
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T			
U			
V			
W			
X			
Y			
Z			

Project No:	EMP000001
Drawn By:	MNS
Checked By:	JKG
Date:	NOVEMBER 2024

TRAFFIC PLAN

7.0

PAGE 11 OF 13

LOCATED IN THE SE 1/4 OF SECTION 17, TOWNSHIP 5 NORTH, RANGE 66
WEST OF 6TH P.M., CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO
49.056 ACRES
PROJECT NUMBER: PUD2024-0001

The image displays three architectural elevation drawings of a single-story house, each with a list of materials and dimensions. The drawings are arranged vertically, showing different exterior finishes and material combinations.

Top Elevation: This drawing shows a house with a white exterior, dark shutters, and a dark roof. The house features a central entrance with a small porch and two side entrances. The dimensions are: Overall Height: 18'-0", T.O. Plate: 14'-0", F.O. Plate: 10'-0", and F.O. S.F. 10'-0". The materials listed are: Asphalt/T Shingles, Decorative Cable Knobs, Siding & Battledown Siding, Decorative - Frieze Siding, Wood Columns, Timber Shakes, Masonry Cap, and Masonry Veneer.

Middle Elevation: This drawing shows a house with a dark red exterior, white trim, and a dark roof. The house features a central entrance with a small porch and two side entrances. The dimensions are: Overall Height: 18'-0", T.O. Plate: 14'-0", F.O. Plate: 10'-0", and F.O. S.F. 10'-0". The materials listed are: Asphalt/T Shingles, Decorative Veneer, Siding & Battledown Siding, Decorative - Frieze Siding, Timber Shakes, Decorative - Frieze Siding, Decorative - Frieze Siding, Decorative - Frieze Siding, Masonry Cap, and Masonry Veneer.

Bottom Elevation: This drawing shows a house with a grey exterior, stone accents, and a dark roof. The house features a central entrance with a small porch and two side entrances. The dimensions are: Overall Height: 18'-0", T.O. Plate: 14'-0", F.O. Plate: 10'-0", and F.O. S.F. 10'-0". The materials listed are: Rough Sawn Wood Beam, Pine Shingles, Birch Siding, Asphalt/T Shingles, Wood Columns, Decorative - Frieze Siding, Siding & Battledown Siding, Timber Shakes, and Masonry Veneer.



EMPIRE GROUP
ENFR MANAGEMENT, LLC
VILLAGE AT GREELEY

SWC 23RD STREET ROAD AND 71ST AVENUE
GREELEY, COLORADO

[illegible]

Project No:	EMP000001
Drawn By:	MNS
Checked By:	JKG
Date:	NOVEMBER 2024

DEVELOPMENT STANDARDS

December 24, 2024

Jeffrey Woeber, The Greeley Planning Division

1001 11th Av

Greeley, Co 80631

RE: Planning Commission Hearing January 14, 2025

Mr. Woeber and The Greeley Planning Division

In response to the document I received regarding any responses reference the Village of Greeley PUD. What is the plan for additional water runoff from the Village of Greeley PUD. I don't believe building so many dwellings on fifty acres will not be adding to the property values of us long term residences.

I live at 2530 71st Av, Greeley and in the spring of 2023 experienced firsthand damage to my property and home due to the poor planning. The City of Greeley allowed construction of the Authentix Greeley Apartments with an overflow that was grossly undersized. There was no plan for the overflow that occurred. The water flooded 71st Av to the south and north of my residence causing flooding to at least one neighbor's property. When I was able to make contact with someone from the city a worker from the Public Works department came out. Long story short, I did not get any help with repairs or loss on my property.

This all leads to my concerns about the future building of such a large complex. Will I unnecessary expenses as a result of the poor planning like I have delt with previously from the City of Greeley.

Regards,

A handwritten signature in cursive script that reads "Patricia Bethel".

Patricia Bethel

From: [Jeff Woeber](#)
To: [Kelli Davis](#)
Subject: FW: March 4th meeting minute submission
Date: Thursday, February 13, 2025 4:14:38 PM

-----Original Message-----

From: Qortney Walker <q@qwealthmanagement.com>
Sent: Thursday, February 6, 2025 8:13 AM
To: Jeff Woeber <Jeff.Woeber@Greeleygov.com>; Amanda Heaston <mandyheaston@gmail.com>
Subject: March 4th meeting minute submission

[You don't often get email from q@qwealthmanagement.com. Learn why this is important at <https://aka.ms/LearnAboutSenderIdentification>]

City Counsel,

I am requesting that this request be added to the minutes of the March 4th meeting for the village at Greeley PUD.

Two things I would like addressed.

1.) does the city think that two for lease only communities within blocks of each other is really a good idea for our community and its citizens.

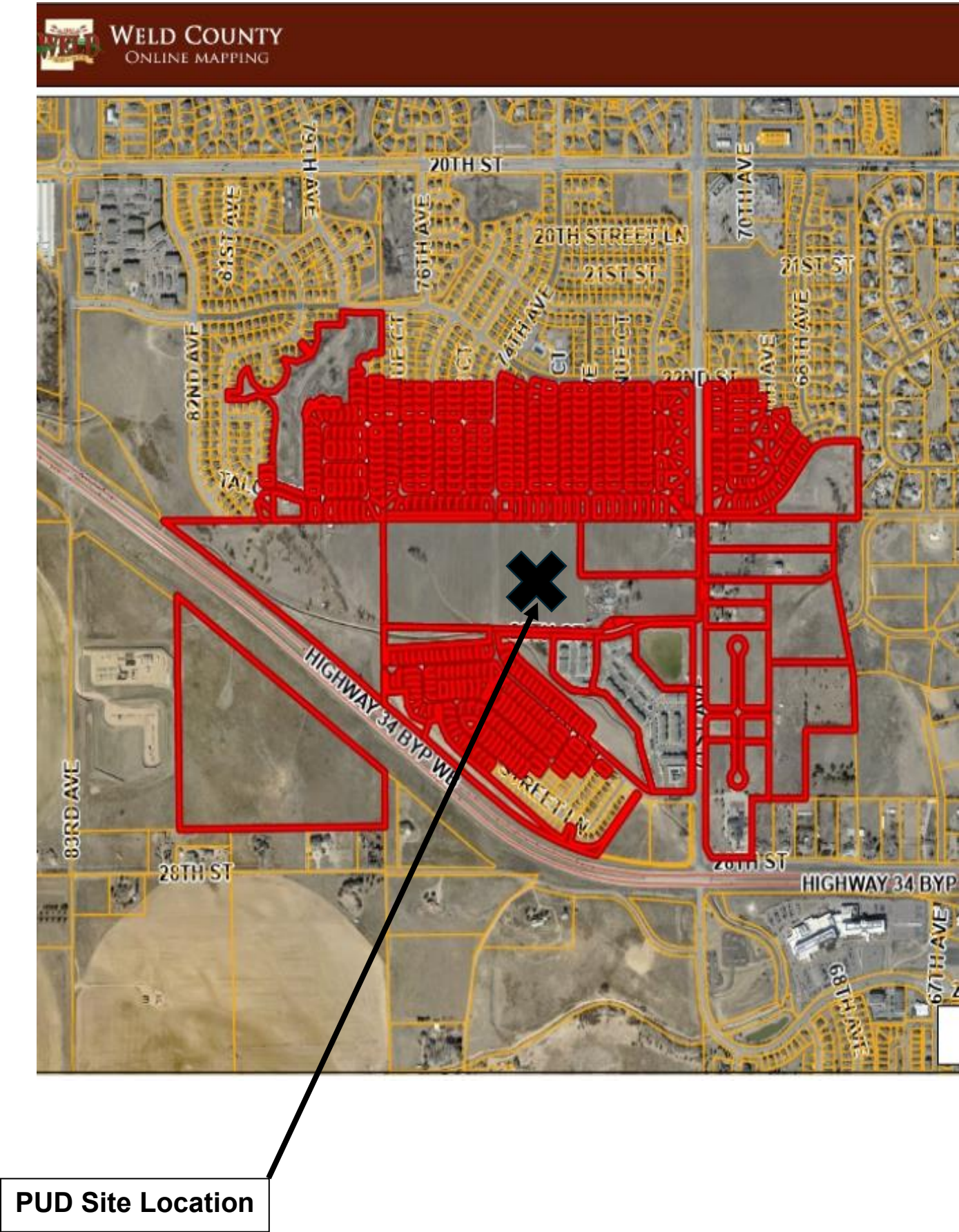
I have 4 kids and am very stressed of how they are going to go into the world and find stability and success.

Purchasing a home is at the top of those stresses. Why would we build not one but two communities that don't allow its citizens to purchase these lower cost type homes. This doesn't help your and my kids. It only helps a corporation get rich. Please explain to the city how this is best for its people and our cities future?

2.) There are 3 homes that this new build will greatly effect. I request that privacy walls be provided for the 3 remaining homes on 71st. Similar to the homes north of this project on 71st ave. This would allow congruity for the homes off 71st and would protect our personal homes from the increase of crime that we are already experiencing. We understand that building will happen and we aren't trying to stop the building on this land. But we are wanting the same protections that have been allowed to other citizens in similar situation

Thank you for these considerations.

Qortney Walker.
Sent from my iPhone



To: City of Greeley
Planning and Zoning Department

From: Galloway & Company, Inc
Jessica Greenough, Civil Technical Project Manager

Date: June 26, 2024

Re: **Empire Group Rezoning Submittal for 49.58 Acres, SWC 23rd Street and 71st Avenue**

Project Description:

This is a proposed rezoning of land currently zoned Holding Agricultural to Planned Unit Development (PUD). The property is 49.58 acres at the Southwest Corner of 23rd Street and 71st Avenue.

The Parcel Nos. for the properties subject to the rezoning request are:

- 095917000024
- 095917000027

The Village at Greeley seeks to create a new residential community that offers for-lease, single family homes with private outdoor patio spaces to support the surrounding neighborhood and employment centers. This community provides a strongly desired housing option in a professionally managed community with luxury amenities. Village at Greeley will offer 1, 2, and 3-bedroom homes with floor plans ranging from 655 square feet to 1,313 square feet. The 2-bedroom and 3-bedroom homes within the community will be detached, and the 1-bedroom homes will be duplexes. Every home in the community will be single-story in a modern, open floor plan design with vaulted ceilings, abundant natural light, and a private outdoor patio and backyard. Village at Greeley will be developed in three phases with Phase IA constructing 150 units, Phase IB constructing 101 units, and Phase II constructing 173 units. A total of 424 units will be constructed.

The Village at Greeley is designed with a “neighborhood community” theme, where residents can enjoy a friendly neighborhood environment. The homes are arranged in architectural clusters to encourage interaction, while also maintaining personal privacy. This style includes a variety of pitched roofs complementing the architectural style to create enhanced massing, finishes, and textures. Each floor plan will feature three different architectural elevation styles, helping create the architecturally themed clusters. The clusters are laid out to prevent architectural themes from being adjacent to each other. The proposed building elevations incorporate design elements such as metal awnings, board and batten, various masonry veneers, and a variety of decorative elements to provide a unique and attractive detail to all elevations. Wherever possible, each cluster is designed with architectural features and colorization to provide differentiation, resident wayfinding, while also achieving a cohesive aesthetic.

The Village at Greeley distinguishes itself from other similar communities by offering a high quality of life through the extensive amenities such as resort-style community pools and spas, barbeque areas, a dog park, multiple community open areas for recreational activities and stand-alone community centers outfitted with state-of-the-art fitness centers and gathering spaces for community and/or private events. Most importantly, the developer (through its on-site representatives) will be responsible for all maintenance of amenities and landscaping including individual patios and backyard areas. Other amenities will include a car wash station, car-charging stations, pet grooming area and valet trash pickup service combined with trash compactors to minimize refuse container eyesores. Every home will include a doggy-door access to the backyard for those beloved family four-legged friends.



The Village at Greeley will implement interior project connectivity through various open spaces that are both active and passive and with careful consideration for both pedestrian and vehicular circulation within the project. Landscaped walkways connect the residents to the interior of the project where active amenities and the community center/pool are located. In addition to the common open space for all residents – each residence will have their private backyard with green space and patio to enjoy, all while maintaining keen focus on water conservation and xeriscape style landscaping. Parking throughout the community includes uncovered, covered, garage and accessible spaces. Garage structures are designed to complement the homes – in architectural style and colorization. Storage units available for residents to rent are designed at the ends of the garage buildings. Steel parking shade canopies are painted to complement the project color scheme.

The Village at Greeley luxury homes are a unique product that provide an alternative to typical large building multifamily structures by creating individual homes with private yards under a leasing structure with no resident maintenance requirements. This hybrid housing product will serve the growing pool of residents who are looking for an alternative to traditional multifamily housing that offers the benefits and function of private home ownership, but without the obligations attendant to ownership.

The developer will submit a Site Plan and Civil Construction Documents following approval of the rezoning. Included with this rezoning application are the following: (a) Concept Site Plan; (b) Existing Conditions Map; (c) Zoning Suitability Map; (d) Project Boundary Map; (e) Traffic Impact Study; (f) Preliminary Drainage Report; and (g) Preliminary Hydraulic Analysis.

The following is a description of how the application meets the criteria for PUDs:

Review Criteria:

1. The plan reflects greater consistency with or more specificity in implementing the Comprehensive Plan than what could be accomplished under application of general zoning districts and development standards.

Per the general comments received during the first submittal of the rezoning (ZON2022-0024 2/16/2023) City Staff highly recommended proposing a PUD zone district as the proposed residential product type did not fit in with a straight zone district. The proposed PUD is consistent with the Comprehensive Plan as it is within the Long Range Expected Growth Area.

2. The benefits from any flexibility in the proposed plan:

- a. Promote the general public health, safety and welfare of the community, and in particular, that of the areas immediately near or within the proposed project, and is not strictly to benefit the applicant or a single project;

The general public health, safety, and welfare of the community will be upheld for the areas immediately near or within the proposed project. The PUD was created out of the necessity to fit the proposed residential product type into a zoning document that could capture all the necessary regulations and design criteria that was offered within existing zone districts.

- b. Involves innovative concepts that were not anticipated by the development code;
The innovative concept is built directly from the type of residential product the development proposes. The concept follows a multifamily/ high to medium density housing product typically seen with apartments, townhomes, or condominiums but as single family detached and duplex products. The existing city code does not have this housing type defined and therefore innovative concepts to introduce it are within the PUD document. or

- c. Apply to a unique or specific context in a manner that allows the project to better meet the intent or design objectives of the base zoning districts and design standard.

The project has used existing zone district regulations and code such as Residential High Density and Residential Medium Density zone districts while making its own unique context in the residential product it is developing.

3. The plan reflects generally accepted and sound planning and urban design principles with respect to applying the goals and objectives of the Comprehensive Plan to the area. *The PUD is designed to mitigate any potential adverse impacts while promoting sound planning and urban design principles. The limited additions that qualify this PUD are in line with the existing zone districts, especially the Residential High Density zone district. The PUD was crafted to complement the goals and objectives of the Comprehensive Plan. The PUD will offer a housing mix missing in the general area while promoting walkable neighborhoods as seen to the north of the subject property.*
4. The plan meets all of the review criteria for zoning map amendments in Section 24-204. *The review criteria for zoning map amendments are listed below with responses to how each criterion is being met.*

Review Criteria for Zoning Map Amendments in Section 24-204:

1. The proposal is in accordance with the goals and objectives of the Comprehensive Plan and any other plan, policy or guidance adopted pursuant to that plan. *The proposed for lease cottage style community is consistent with Growth and City Form Goal 2 to "Promote a balanced mix and distribution of land uses," as well as Objective GC 2.2 Jobs Housing Balance, which is to "support zoning and development patterns that expand opportunities for people who live in Greeley to also work in Greeley (or vice versa)." The project is also consistent with Growth and City Form Goal 6 to "Maintain and enhance the character and interconnectivity of Greeley's neighborhoods" as well as Objective GC-6.3 Neighborhood Character, which is to "Maintain, enhance, and protect the character of established neighborhoods while recognizing the need for established neighborhoods to evolve to meet community needs."*
2. The proposal can fulfill the intent of the zoning district considering the relationship to surrounding areas. *The surrounding neighborhoods have been, and will be, developed as single family and multi-family residential and this rezoning to Planned Unit Development is consistent with the intent of the City to provide a diverse housing mix in residential neighborhoods.*
3. Whether the area changed, or is it changing to such a degree that it is in the public interest to rezone the subject property to encourage development or redevelopment of the area. *The area is developing and rezoning from Holding Agricultural to residential zoning is consistent with the transition of this area to suburban development within Greeley City limits.*
4. Whether the existing zoning has been in place for a substantial time without development, and if this indicates the existing zoning is inappropriate given development trends in the vicinity. *The existing zoning Holding Agricultural has been in place since this property was annexed. Given the development trends, it is appropriate to rezone this property to residential.*
5. The proposed zoning will enable development in character with existing or anticipated development in the area considering the design of streets, civic spaces and other open space; the pattern, scale and format of buildings and sites; and the compatibility and transitions with other complimentary uses and development. *The proposed zoning to Planned Unit Development will be complementary to the surrounding residential neighborhoods with street connections and a diverse housing mix.*
6. The City or other agencies have the ability to provide services or facilities that may be necessary for anticipated uses in the proposed district. *The proposed residential use of this*

property can be served by the adjacent street network as demonstrated in the submitted traffic study.

7. The change will serve a community need, provide an amenity, or accommodate development that is not possible under the current zoning or that was not anticipated at the time of the initial zoning of the property, making the proposed zoning more appropriate than the current zoning. *The current zoning, Holding Agricultural, is a transition zoning put in place at the time of annexation until the property is ready for development. The proposed Planned Unit Development zoning will allow for development in a suburban residential land use pattern. The cottage style for lease product offers diversity to the housing products currently available in this part of the City, a need made evident by the incorporation of this new zoning classification by the City.*
8. Any reasonably anticipated negative impacts on the area or adjacent property either are mitigated by sound planning, design and engineering practices or are outweighed by broader public benefits to the surrounding community. *This proposed development associated with this rezoning request provides a diverse housing type in a well-planned master development. This housing product offers the community a unique opportunity that is not currently available in this part of the City. Given the product's design, layout and single-story nature, there are no foreseen negative impacts to the neighboring properties or the City as a whole.*
9. The recommendations of professional staff or advisory review bodies. *The planning staff recommended Planned Unit Development as being best suited for this housing type. This is a new zone district intended to provide smaller residential units and this project is specifically situated to serve the needs identified by the creation of this new zoning district.*

Statement of Commitments:

Area / Improvement	Plan Preparation And Approval	Construction	Maintenance Responsibility	Ownership
74 th Avenue	ENFR Management, LLC	ENFR Management, LLC	City Of Greeley	City Of Greeley
73 rd Avenue Utilities (Water And Sanitary Sewer)	ENFR Management, LLC	ENFR Management, LLC	City Of Greeley	City Of Greeley
Partial Extension Of 73 rd Avenue From 25 th Street	ENFR Management, LLC	ENFR Management, LLC	ENFR Management, LLC	ENFR Management, LLC
Right-Of-Way, Sidewalk, And Tree Lawn Along West Side Of 71 st Avenue	E ENFR Management, LLC	ENFR Management, LLC	City Of Greeley	City Of Greeley
25 th Street Widening, Trail, And Tree Lawn	ENFR Management, LLC	ENFR Management, LLC	City Of Greeley	City Of Greeley
Extend 25 th Street Full Section To West Property Boundary	ENFR Management, LLC	ENFR Management, LLC	City Of Greeley	City Of Greeley
Detention Pond	ENFR Management, LLC	ENFR Management, LLC	ENFR Management, LLC	ENFR Management, LLC
Trail From Phase 1a Through Phase 1b To Phase 2 (Along North Side Of Detention Pond)	ENFR Management, LLC	ENFR Management, LLC	ENFR Management, LLC	ENFR Management, LLC
Intersection At 74 th Avenue & 25 th Street (Includes Left Turn Lanes In East And West Travel Directions)	ENFR Management, LLC	ENFR Management, LLC	City Of Greeley	City Of Greeley



MEMORANDUM

TO: Mayor John Gates
Greeley City Councilors

Cc: Raymond C. Lee III, City Manager
Heidi Leatherwood, City Clerk

FROM: Donald Threewitt, AICP, Community Development Deputy Director

DATE: February 25, 2025

RE: Planning Commission recommendation for Village at Greeley Planned Unit Development
Link to Planning Commission Meeting:
<https://greeleyco.portal.civicclerk.com/event/2479/media>

Draft minutes from the Planning Commission aren't available at the time of submission. This memo verifies action taken at the January 14, 2025 regular meeting of the Greeley Planning Commission.

Commissioners voted 6-0 in favor of a recommendation to approve: Commissioners voted 6-0 in favor of a recommendation to approve the Village at Greeley Planned Unit Development.



Village at Greeley Planned Unit Development PUD2024-0001

Brian McBroom, Community Development Director
City Council Meeting – May 6, 2025



Agenda

- Overview
- Location
- Request: Rezone from Holding Agriculture (H-A) to Planned Unit Development (PUD)
- Purpose: Consideration of approval to change zoning of the subject property

PUD Overview



Background: 49.056 acre property currently undeveloped, has not been subdivided

- **Uses Proposed:**

- Planning Area 1 – 29.41 acres
- Planning Area 2 – 17.18 acres

The two Planning Areas are to be bisected by an extension of 74th Avenue. Both Planning Areas allow single-family and duplex residential uses as for-lease “build to rent” (BTR).

PUD Overview



- **Total Number of Units (Maximum):**

- Planning Area 1: 255 units comprised of 175 single-family units, 40 duplexes (80 units)
- Planning Area 2: 169 units comprised of 117 single-family units, 26 duplexes (52 units)

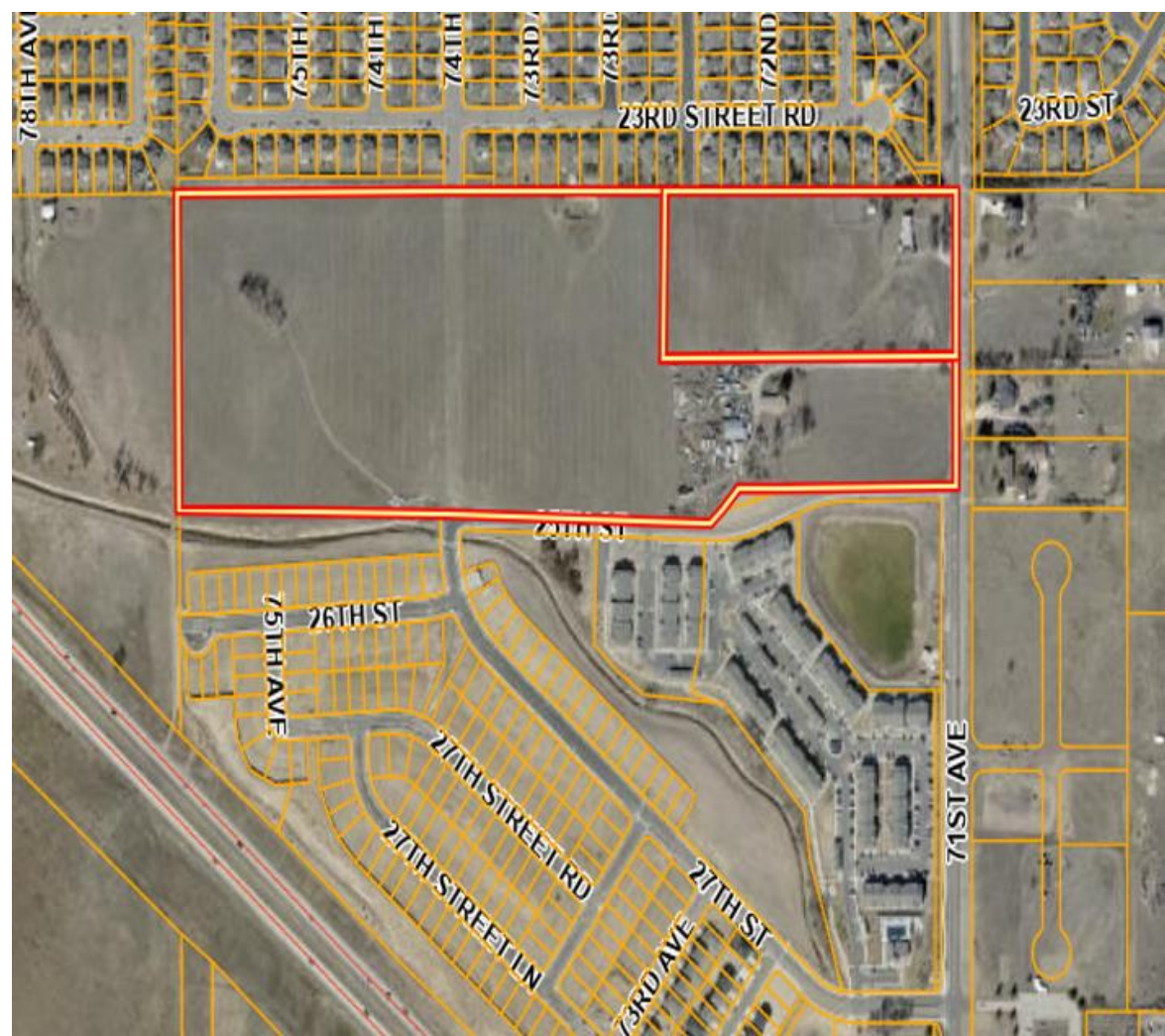
- **Parking**

- 2 spaces per unit (single family and per duplex unit)

- **Amenities**

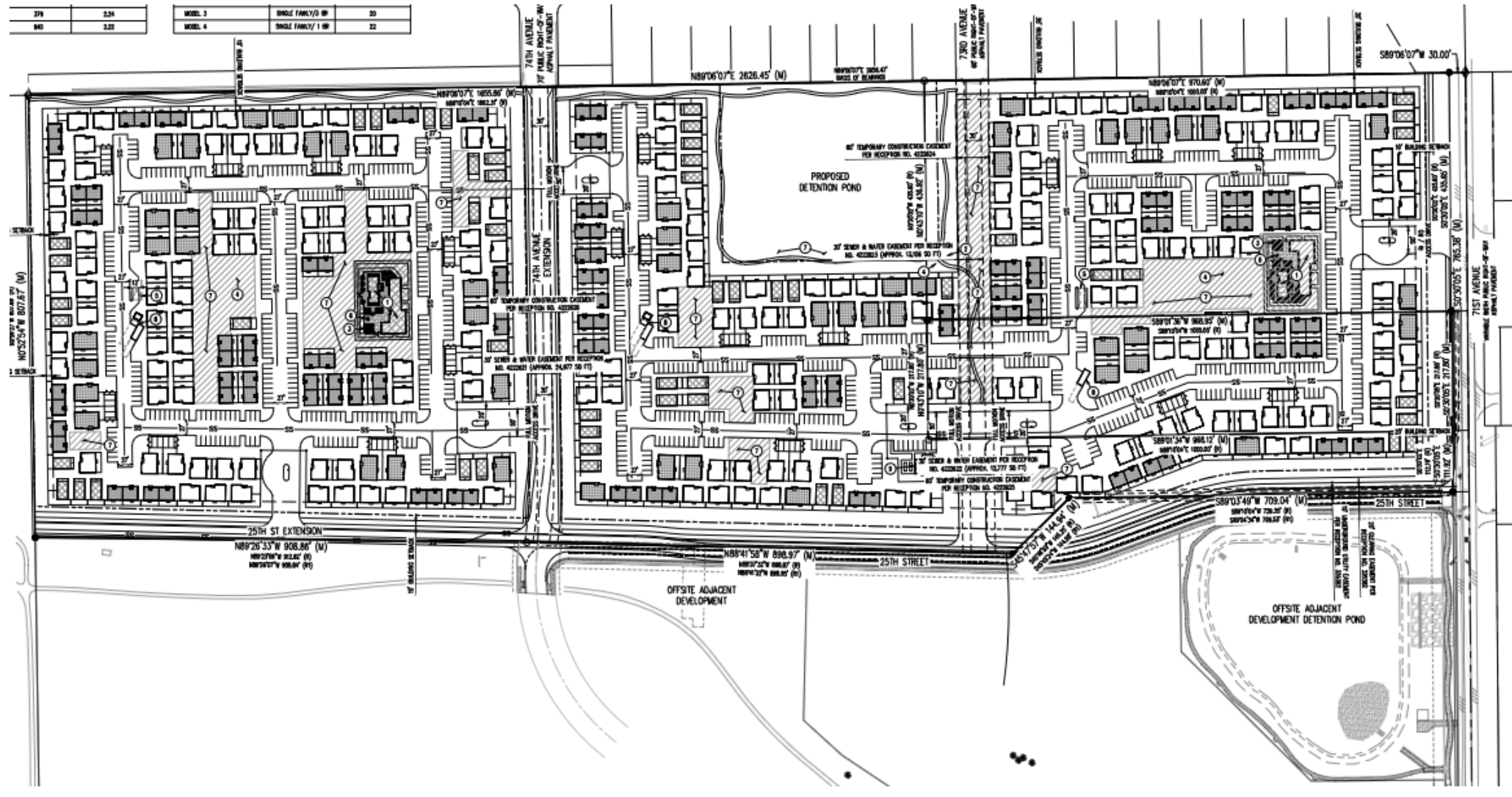
- Community center, pool, dog park, open community areas, car wash/car charging stations trails, multi-use space

Location



- Northwest corner 71st Ave/25th St
- Surrounding Zoning and Land Uses:
 - North: R-L | Residential
 - East: R-E | Residential
 - South: PUD | Residential
 - West: H-A | Open Space/Park

Village at Greeley PUD



ALL ARCHITECTURAL RENDERINGS
THE COLORS AND MATERIALS SHOWN BELOW ARE PROVIDED AS AN EXAMPLE ONLY AND ARE NOT
EXCLUSIVELY REQUIRED AS THE ONLY ALLOWABLE COLORS AND MATERIALS



Applicant Proposed Architectural Rendering



Request



This is a request for City Council approval of the Village at Greeley PUD.

Considerations

Approval Criteria

- Rezoning Criteria, 24-204(b) Nine Criteria Used to Evaluate Rezoning Applications
- PUD Criteria, 24-205(c) Four Criteria Used to Evaluate PUD Applications
- The proposal is consistent with the criteria as outlined in your Summary

Notification

- Neighborhood meeting held on October 22, 2024 discussion with some concerns raised and some voicing support
- Mailed notification to within 1000 feet of property boundary
- 367 notice letters
- Sign posted on the property
- Web notice

Recommendation

Recommendation

- Based on Compliance with Code Sections 24-204(b) and 24-205(c)
- Staff recommends approval
- Greeley Planning Commission recommended approval January 14, 2025

Thank you





Council Agenda Summary

May 6, 2025

Key Staff Contact: April Medeiros, Planning Technician

Title:

Public hearing and second reading of an ordinance changing the official zoning map of the City of Greeley, Colorado, from H-A (Holding Agriculture) to R-E (Residential Estate) zoning for 14.41 acres of property located north of County Road 56 and east of 95th Avenue, known as the Two Rivers Garden Rezone

Summary:

The subject site was originally part of the Lundvall Annexation which was zoned as H-A (Holding Agriculture) in 2001. The property has remained zoned H-A, which is intended for properties which have been annexed into the City and is used as a “pre-development” district to either preserve open and rural lands and agriculture uses, or hold areas until more coordinated planning for infrastructure, land uses, and design can occur.

The applicant is requesting a rezone from H-A (Holding Agriculture) to R-E (Residential Estate). The Land Use Guidance Map from the Imagine Greeley Comprehensive Plan identifies that the subject property is within the “Mixed Use High Intensity Area” and “Suburban Neighborhood”. The Suburban Neighborhood category is described as being made up primarily of large-lot, single family detached homes with an average density of 2-5 dwelling units per acre. The R-E zone district is primarily designed to support single-family housing development. The majority of the property (117.462 acres) would maintain its current zoning of H-A. The applicant proposes to create a single lot with the same boundaries as the proposed rezoning of 14.411 acres for a proposed Solar Garden use. The applicant is required to complete a Minor Subdivision application and a Use by Special Review application for the proposed creation of lot and solar garden use.

Letters regarding the public hearing for the proposed rezone were mailed on February 20, 2025, to property owners within 500 feet of the site. Two notice signs were posted on the site on February 24, 2025. Public Notice was also published on the City of Greeley website on February 21, 2025. Staff received no corresponding inquiries to date. The item went before the Planning Commission on March 25, 2025, and they recommended approval in a 7-0 vote.

The ordinance was introduced on April 15, 2025, and by a majority vote made by council the public hearing and second reading was scheduled for May 6, 2025.

Fiscal Impact:

Fiscal Impact:

If approved, will this item result in a positive, negative, or no impact on the budget?

No Impact: If there is no impact, provide the reason

Legal Issues:

Consideration of this matter is a quasi-judicial process which includes the following public hearing steps:

1. City staff presentation
2. Council questions of staff
3. Applicant presentation
4. Council questions of applicant
5. Public input (hearing opened, testimony - up to three minutes per person, hearing closed)
6. Rebuttal, if requested
7. Council discussion
8. Council decision

Other issues and Considerations:

None

Strategic Focus Area:

Community Vitality

Decision Options:

1. Adopt the ordinance as presented; or
2. Amend the ordinance and adopt as amended; or
3. Deny the ordinance; or
4. Continue consideration of the ordinance to a date certain.

Council's Recommended Action:

A motion to adopt the ordinance and publish with reference to title only.

Attachments:

1. Ordinance No. 14, 2025
2. Planning Commission Summary
3. Vicinity & Zoning Map
4. Project Narrative
5. Rezone Plan Set
6. Noticing Boundary
7. Notice Letter and Photo Aerial Map
8. Planning Commission Memo in lieu of draft Minutes Two Rivers rezone
9. Item 18 - Presentation

**CITY OF GREELEY, COLORADO
ORDINANCE NO. 14, 2025
CASE NO. ZON2024-0005**

**AN ORDINANCE CHANGING THE OFFICIAL ZONING MAP OF THE CITY OF
GREELEY, COLORADO, FROM HOLDING AGRICULTURE (H-A) TO
RESIDENTIAL ESTATES DENSITY (R-E) CHANGING THE UNDERLYING LAND
USE DESIGNATIONS FOR APPROXIMATELY 14.4 ACRES OF PROPERTY
LOCATED AT PARCEL ID 095918300002, SOUTH OF HWY 34, EAST OF 95TH
AVENUE, AND NORTH OF WELD COUNTY ROAD 56**

BE IT ORDAINED BY THE CITY COUNCIL OF GREELEY, COLORADO:

Section 1. The following described property located in the City of Greeley is hereby changed from the zoning district referred to as Holding Agriculture (H-A) TO Residential Estates (R-E), in the City of Greeley, County of Weld, State of Colorado:

Legal Description

BEING A PARCEL OF LAND IN THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 5 NORTH, RANGE 66 WEST OF THE 6TH P.M., BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER QUARTER CORNER OF SECTION 18, TOWNSHIP 5 NORTH, RANGE 66 WEST OF THE 6TH P.M., THENCE SOUTH 89°02'31" WEST ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 18, FOR 265.00 FEET THE POINT OF BEGINNING;

THENCE SOUTH 00°39'21" EAST FOR 470.20 FEET TO A NON-TANGENT CURVE TO THE RIGHT;

THENCE ON THE ARC OF SAID CURVE TO THE RIGHT FOR 231.70 FEET, HAVING A RADIUS OF 2788.01 FEET, A CENTRAL ANGLE OF 04°45'42", AND BEING SUB-TENDED BY A CHORD BEARING SOUTH 68°20'15" WEST FOR 231.63 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 70°43'06" WEST FOR 27.21 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE LEFT;

THENCE ON THE ARC OF SAID CURVE TO THE LEFT FOR 192.46 FEET, HAVING A RADIUS OF 1000.00 FEET, A CENTRAL ANGLE OF 11°01'38", AND BEING SUB-TENDED BY A CHORD BEARING SOUTH 65°12'17" WEST FOR 192.17 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 59°41'27" WEST FOR 48.01 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE LEFT;

THENCE ON THE ARC OF SAID CURVE TO THE LEFT FOR 172.09 FEET, HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE OF $32^{\circ}52'03''$, AND BEING SUB-TENDED BY A CHORD BEARING SOUTH $43^{\circ}15'26''$ WEST FOR 169.74 FEET TO A POINT OF TANGENCY;

THENCE SOUTH $26^{\circ}49'24''$ WEST FOR 191.21 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE LEFT;

THENCE ON THE ARC OF SAID CURVE TO THE LEFT FOR 138.97 FEET, HAVING A RADIUS OF 8909.60 FEET, A CENTRAL ANGLE OF $00^{\circ}53'37''$, AND BEING SUB-TENDED BY A CHORD BEARING SOUTH $26^{\circ}22'35''$ WEST FOR 138.97 FEET;

THENCE NORTH $35^{\circ}04'41''$ WEST FOR 35.50 FEET;

THENCE NORTH $56^{\circ}53'31''$ WEST FOR 19.89 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE RIGHT;

THENCE ON THE ARC OF SAID CURVE TO THE RIGHT FOR 405.40 FEET, HAVING A RADIUS OF 420.00 FEET, A CENTRAL ANGLE OF $55^{\circ}18'14''$, AND BEING SUB-TENDED BY A CHORD BEARING NORTH $29^{\circ}14'23''$ WEST FOR 389.84 FEET TO A POINT OF TANGENCY;

THENCE NORTH $01^{\circ}35'16''$ WEST FOR 83.91 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE RIGHT;

THENCE ON THE ARC OF SAID CURVE TO THE RIGHT FOR 209.91 FEET, HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE OF $40^{\circ}05'22''$, AND BEING SUB-TENDED BY A CHORD BEARING NORTH $18^{\circ}27'25''$ EAST FOR 205.65 FEET TO A POINT OF TANGENCY;

THENCE NORTH $38^{\circ}30'06''$ EAST FOR 28.49 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE LEFT;

THENCE ON THE ARC OF SAID CURVE TO THE LEFT FOR 76.81 FEET, HAVING A RADIUS OF 140.00 FEET, A CENTRAL ANGLE OF $31^{\circ}26'11''$, AND BEING SUB-TENDED BY A CHORD BEARING NORTH $22^{\circ}47'01''$ EAST FOR 75.85 FEET TO A POINT OF TANGENCY;

THENCE NORTH $07^{\circ}03'55''$ EAST FOR 23.43 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE RIGHT;

THENCE ON THE ARC OF SAID CURVE TO THE RIGHT FOR 167.94 FEET, HAVING A RADIUS OF 500.00 FEET, A CENTRAL ANGLE OF $19^{\circ}14'42''$, AND BEING SUB-TENDED BY A CHORD BEARING NORTH $16^{\circ}41'16''$ EAST FOR 167.16 FEET TO A POINT OF TANGENCY;

THENCE NORTH $26^{\circ}18'37''$ EAST FOR 20.06 FEET;

THENCE NORTH $31^{\circ}03'43''$ EAST FOR 47.07 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE LEFT;

THENCE ON THE ARC OF SAID CURVE TO THE LEFT FOR 88.70 FEET, HAVING A RADIUS OF 210.90 FEET, A CENTRAL ANGLE OF $24^{\circ}05'44''$, AND BEING SUB-TENDED BY A CHORD BEARING NORTH $19^{\circ}00'51''$ EAST FOR 88.04 FEET TO THE NORTH LINE OF SAID SUBDIVISION;

THENCE NORTH 89°02'31" EAST ON SAID NORTH LINE FOR 720.77 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 627,747 SQUARE FEET, 14.411 ACRES MORE OR LESS.

BASIS OF BEARINGS: THIS SURVEY IS BASED ON COLORADO STATE PLANE NORTH COORDINATES IN WHICH THE EAST LINE OF THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 5 NORTH, RANGE 66 WEST OF THE 6TH P.M., BEARS NORTH 00°39'21" WEST FOR 2690.50 FEET, BEING MONUMENTED AT THE SOUTH QUARTER CORNER OF SAID SECTION 18 BY A 3/4" REBAR WITH A 2-1/2" ALUMINUM CAP, STAMPED "LS 28656, 1994", AND AT THE CENTER QUARTER CORNER OF SAID SECTION 18 BY A 3/4" REBAR WITH A 2-1/2" ALUMINUM CAP STAMPED "LS 16154", WITH ALL OTHER BEARINGS CONTAINED HEREIN RELATIVE THERETO.

THE ABOVE DESCRIPTION WAS PREPARED TO FACILITATE ZONING AND IS NOT INTENDED TO CIRCUMVENT SUBDIVISION LAW. A SUBDIVISION PLAT IS PROPOSED TO BE SUBMITTED TO THE CITY OF GREELEY.

ALL CORNERS OF THE ABOVE AREA ARE MONUMENTED BY A 5/8" REBAR WITH 1 1/4" RED PLASTIC CAP, LS 31159.

Said described parcel of land contains 627,700 Square Feet or 14.4 Acres, more or less (+) and is subject to any rights-of-way or other easements of record or as now existing on said described parcel of land.

Section 2. The boundaries of the pertinent zoning districts as shown on the official zoning map are hereby changed so as to accomplish the above-described zoning changes, and the Mayor and City Clerk are hereby authorized and directed to sign and attest an entry which shall be made on the official zoning map to reflect this change.

Section 3. This ordinance shall become effective five (5) days after its final publication as provided by the Greeley City Charter.

PASSED AND ADOPTED, SIGNED AND APPROVED, THIS _____ DAY OF _____ 2025.

ATTEST:

THE CITY OF GREELEY, COLORADO

By: _____
City Clerk

By: _____
Mayor

PLANNING COMMISSION SUMMARY

ITEM: Rezone approximately 14.41 acres from H-A (Holding Agriculture) zoning district to R-E (Residential Estate) zoning district located north of County Road 56 and east of 95th Avenue

FILE NUMBER: ZON2024-0005

PROJECT: Two Rivers Garden Rezone

LOCATION: Parcel- 095918300002, north of County Road 56 and east of 95th Avenue

APPLICANT: Sandbox Solar

CASE PLANNER: April Medeiros, AICP Candidate, Planner I

PLANNING COMMISSION HEARING DATE: March 25, 2025

PLANNING COMMISSION FUNCTION:

The Planning Commission shall consider the staff report, along with testimony and comments made by the applicant and the public and shall then make a recommendation to the City Council regarding the application in the form of a finding based on the review criteria in Section 24-204(b) of the Development Code.

EXECUTIVE SUMMARY

The City of Greeley is considering a request from Sandbox Solar to rezone approximately 14.41 acres of a 132.17-acre parcel located north of County Road 56 and east of 95th Avenue from H-A (Holding Agriculture) to R-E (Residential Estate) to establish a solar farm.

A. REQUEST

The applicant is requesting approval of a rezone request from H-A (Holding Agriculture) to R-E (Residential Estate).

B. STAFF RECOMMENDATION

Approval

C. LOCATION

Abutting Zoning:

North: H-A and I-L (Holding Agriculture, Industrial Low Intensity)

South: H-A (Holding Agriculture)

East: H-A (Holding Agriculture)

West: H-A (Holding Agriculture)

Surrounding Land Uses:

North: Existing DCP Midstream processing facility and Poudre Valley REA Substation

South: Undeveloped

East: Undeveloped

West: Undeveloped

Site Characteristics:

The subject site is approximately 14.41 acres of a 132.14-acre parcel located east of the Boomerang Ditch. Southwest of the subject area contains an irrigation ditch. The property is undeveloped aside from one existing oil and gas well operated by PDC Energy, Inc. The subject area slopes an average of four percent to the west. The existing landscaping consists of native grasses.

D. BACKGROUND

The subject site was originally part of the Lundvall Annexation (File number A 35:00 and Record number 2835106) which was zoned as H-A (Holding Agriculture) in 2001. The property has remained zoned H-A, which is intended for properties which have been annexed into the City and is used as a “pre-development” district to either preserve open and rural lands and agriculture uses, or hold areas until more coordinated planning for infrastructure, land uses, and design can occur.

The applicant is requesting a rezone from H-A (Holding Agriculture) to R-E (Residential Estate). The Land Use Guidance Map from the Imagine Greeley Comprehensive Plan identifies that the subject property is within the “Mixed Use High Intensity Area” and “Suburban Neighborhood”. The Suburban Neighborhood category is described as being made up primarily of large-lot, single family detached homes with an average density of 2-5 dwelling units per acre. The R-E zone district is primarily designed to support single-family housing development. The majority of the property (117.462 acres) would maintain its current zoning of H-A. The applicant proposes to create a single lot with the same boundaries as the proposed rezoning of 14.411 acres for a proposed Solar Garden use. The applicant is required to complete a Minor Subdivision and a Use by Special Review for the proposed creation of lot and solar garden use.

E. APPROVAL CRITERIA

Rezoning Review Criteria, Section 24-204(b):

- 1. The proposal is in accordance with the goals and objectives of the Comprehensive Plan and any other plan, policy or guidance adopted pursuant to that plan.**

Staff Comment: The subject site is identified as a Suburban Neighborhood on the Land Use Guidance Map in the Imagine Greeley Comprehensive Plan. The Plan specifies that “types of housing found in suburban neighborhoods is largely limited to single-family detached homes”. The R-E zone district is primarily designed to support large lot single family housing development. The subject site is also within the “Mixed Use High Intensity” area on the Land Use Guidance Map. Due to the objectives of these designations, the zoning of R-E for this site is appropriate for a solar project. Additionally, the following comprehensive plan goals support the subject application:

Objective NR-2.1 Air Pollution

Reduce stationary and mobile sources of air pollutants in order to maintain full compliance with regional, state and federal air quality standards.

Objective NR-2.2 Outdoor Odors

Support ongoing efforts to identify, track, manage, and reduce offensive outdoor odors.

Objective NR-2.3 Noise Level

Promote acceptable noise levels throughout the community.

Objective NR-2.4 Light Pollution

Minimize light trespass from developed areas and reduce sky glow to maintain night sky visibility.

Objective NR-2.7 Stormwater Management

Promote the use of low impact development (LID) practices and design features to manage stormwater runoff and flooding, increase groundwater infiltration, and reduce the amount of sediment and other pollutants entering our surface waters.

Objective NR-3.1 Protect Natural Features and Viewsheds

Ensure that important natural features and viewsheds are protected or enhanced as development occurs.

Objective NR-4.4 Renewable Resources

Promote the incorporation of renewable resources throughout the community.

The proposal aligns with the goals and objectives of the Comprehensive Plan by supporting environmental sustainability and responsible land use. Rezoning the property to R-E allows for low-intensity uses that minimize air pollution, outdoor odors, noise, and light pollution. The proposed solar array produces no emissions or odors, generates negligible noise, and requires no site lighting, preserving air quality, community tranquility, and night sky visibility. Additionally, stormwater management features will mitigate runoff and protect water quality. The project maintains natural viewsheds with minimal earthwork and aligns with renewable energy goals by incorporating a solar array, which is permitted under the R-E district with a Use by Special Review application.

The request complies with this criterion.

2. The proposal can fulfill the intent of the zoning district considering the relationship to surrounding areas.

Staff Comment:

The R-E district is designed for very low-density residential living, with detached homes on larger lots or in rural patterns. While primarily residential in nature, the district also allows for limited utility uses and less intense rural uses that are compatible with low-density living. Given the dispersed development intensity of the R-E district, infrastructure and public services are typically provided at lower levels, and its application is generally limited unless incorporated into a broader housing strategy.

The proposed solar array is an appropriate use within this zoning framework, as it provides a low-intensity, renewable energy use that is compatible with the surrounding land patterns. It will serve as a buffer between the existing oil and gas operations to the east and the proposed future residential development to the southwest. Additionally, the site is strategically located directly south of the existing Poudre Valley REA Substation, making it an efficient location for solar energy generation. The solar array will contribute to the community by offering both buffering and a renewable energy source while maintaining the overall intent of the R-E district.

The request complies with this criterion.

3. Whether the area changed or is it changing to such a degree that it is in the public interest to rezone the subject property to encourage development or redevelopment of the area.

Staff Comment: The current zoning of the subject site is Holding Agriculture (H-A) and it is anticipated that the surrounding properties will need to be rezoned to allow development of the area. The adjacent site to the north of the proposed rezone area has previously been rezoned to Industrial Low Intensity for the existing electric substation. The other adjacent sites are still zoned Holding Agriculture but are currently used as oil and gas midstream facilities and farming. In line but to a lesser degree, this site's proposed use is a small-scale solar array. The R-E zoning aligns with the Land Use Guidance map and even if the site was never developed as a solar array, the proposed zoning would remain appropriate.

The request complies with this criterion.

4. Whether the existing zoning has been in place for a substantial time without development, and if this indicates the existing zoning is inappropriate given development trends in the vicinity.

Staff Comment: The existing H-A zoning was established in 2001 when the property was annexed and has remained undeveloped. It is common for newly annexed properties to be zoned H-A until development is proposed. As the City is projected to significantly grow west in the upcoming decades, maintaining H-A zoning for the subject site is inappropriate as the area develops.

The request complies with this criterion.

5. The proposed zoning will enable development in character with existing or anticipated development in the area considering the design of streets, civic spaces, and other open space; the pattern, scale and format of buildings and sites; and the compatibility and transitions with other complimentary uses and development.

Staff Comment: The proposed zoning will allow for the applicant to pursue approval of a Use by Special Review for the proposed solar use. The proposed solar site is situated directly south of the existing Poudre Valley REA Substation which is a similar and compatible use. The proposed solar array will provide buffering between the heavier oil and gas midstream facility to the west and the existing substation to the north. The proposed development is not situated near the right of way and will be an unmanned facility. If the proposed solar array is not constructed, the R-E zone district is intended for very low-density residential living with detached houses on larger lots or in rural patterns, which is aligned with

the Land Use Guidance Map and the existing development pattern in this part of the community.

The request complies with this criterion.

6. The City or other agencies have the ability to provide services or facilities that may be necessary for anticipated uses in the proposed district.

Staff Comment: The proposed layout has accounted for setbacks, ROW dedication, and the need for utilities to serve the solar facility and adjacent properties. Existing electrical services are present in the vicinity to support development of the site as proposed. Water, sanitary sewer, and storm sewer will not be proposed with this development. Public water quality and detention will be provided to satisfy the City of Greeley MS4 permit.

The request complies with this criterion.

7. The change will serve a community need, provide an amenity, or accommodate development that is not possible under the current zoning or that was not anticipated at the time of the initial zoning of the property, making the proposed zoning more appropriate than the current zoning.

Staff Comment: The proposed rezone and proposed project would provide a community solar energy option to residents who are the end users for Poudre Valley REA and the residents of the City of Greeley. If the proposed solar array use does not occur, the proposed rezone could accommodate the community's need for housing. The Housing Needs Assessment prepared for the City of Greeley indicates that there is demand for 19,400 housing units over the next 20 years.

The request complies with this criterion.

8. Any reasonably anticipated negative impacts on the area or adjacent property either are mitigated by sound planning, design and engineering practices or are outweighed by broader public benefits to the surrounding community.

Staff Comment:

No significant negative impacts on surrounding properties are anticipated by rezoning the subject site to the R-E zone district.

The request complies with this criterion.

9. The recommendations of professional staff or advisory review bodies.

Staff Comment: Planning staff and the Administrative Review Team recommend approval.

The request complies with this criterion.

F. PHYSICAL SITE CHARACTERISTICS

1. SUBDIVISION HISTORY

The subject site was originally part of the Lundvall Annexation (File number A 35:00 and Record number 2835106), which was approved and zoned as H-A (Holding Agriculture) in 2001. If the proposed rezone is approved, the applicant will need to be approved for a Subdivision to create a buildable lot. The applicant has submitted a Minor Subdivision application being reviewed concurrently with this application. The applicant is proposing to create one lot out of the proposed 14.41-acre rezone area. The reason that the applicant is required to rezone the subject parcel prior to Minor Subdivision review and approval is due to the fact that the existing zoning, Holding Agriculture, allows for a Subdivision of land with a minimum lot size of 40 acres and the applicant is proposing a 14.41-acre lot.

2. HAZARDS

A plugged and abandoned oil and gas facility impacts the subject site and a 50-foot setback from the abandoned well has been designated on the zoning plat to protect the surrounding development. Off-site PDC Energy oils and gas facilities impact the subject site and a 150-foot setback from the facilities has been designated on the zoning plat to protect the surrounding development. Staff is unaware of any other hazards on the property.

3. WILDLIFE

The subject site is located adjacent to a moderate area of ecological significance. Colorado Parks and Wildlife (CPW) reviewed the proposed project and determined that due to the proposed size of the solar array being less than 25 acres and a lack of wildlife concerns, CPW has no concerns. CPW noted that they appreciate the developers' use of wildlife exclusionary fencing, and no lighting proposed.

4. FLOODPLAIN

The subject site does not lie within a FEMA designated special flood hazard area.

5. DRAINAGE AND EROSION

There are no drainage or erosion hazards existing on site. A detention pond will be required to meet water quality and reduce sediment and hazards to the Boomerang Ditch in the future development applications.

6. TRANSPORTATION

The site is bounded by 95th Avenue to the west, and County Road 56 alignment along the south. No traffic impacts are anticipated with the rezone.

G. SERVICES

1. WATER

Water is not required for this site. Currently there is a transmission main along the south property line, and a transmission main located approximately 0.5 miles to the north. Future development that requires water will be required to extend a water main to the site.

2. SANITATION

Sanitary sewer is not required for this site. Currently the closest sanitary sewer is located approximately 0.5 miles to the north. Future development that requires sanitary sewer will be required to extend a sanitary sewer main to this site.

3. EMERGENCY SERVICES

Emergency services are available and can adequately serve the subject property. The subject site is within the City of Greeley's Fire Protection area and would be served by Fire Station 6, which is approximately 1.7 miles from this property. Future development applications will be required to meet fire criteria.

4. PARKS AND OPEN SPACES

No public parks or regional open space areas are proposed as part of this request. Cash-in-lieu for parkland dedication does not apply to this application. The applicant will be required to provide park dedication as defined in Section 24-302.b. of the City of Greeley Development Code during the Subdivision phase.

5. SCHOOLS

No schools are proposed or located on the subject site. Cash-in-lieu for school dedication will be required during the Subdivision phase and when residential development is proposed on the subject site.

H. NEIGHBORHOOD IMPACTS

1. VISUAL

No adverse visual impacts are anticipated by the proposal.

2. NOISE

Any potential noise created by future development would be regulated by the Municipal Code.

I. PUBLIC NOTICE AND COMMENT

Letters regarding the public hearing for the proposed rezone were mailed on February 20, 2025, to property owners within 500 feet of the site. Two notice signs were posted on the site on February 24, 2025. Public notice was also published on the City of Greeley website on February 21, 2025. Staff received no corresponding inquiries to date, March 5, 2025.

J. MINERAL ESTATE OWNER NOTIFICATION

The mineral estate notice is not applicable in the Rezone stage and will be completed in the Use by Special Review application.

K. PLANNING COMMISSION RECOMMENDED MOTIONS

Recommended (Approval)

Based on the application received and the preceding analysis, the Planning Commission finds that the proposed rezone from H-A (Holding Agriculture) to R-E (Residential Estate) is in compliance with Section 24-204(b) of the Development Code and therefore recommends City Council approval.

Alternative (Denial)

Based on the application received and the preceding analysis, the Planning Commission finds that the proposed rezone from H-A (Holding Agriculture) to R-E (Residential Estate) is not in compliance with Section 24-204(b) of the Development Code and therefore recommends City Council denial.

ATTACHMENTS

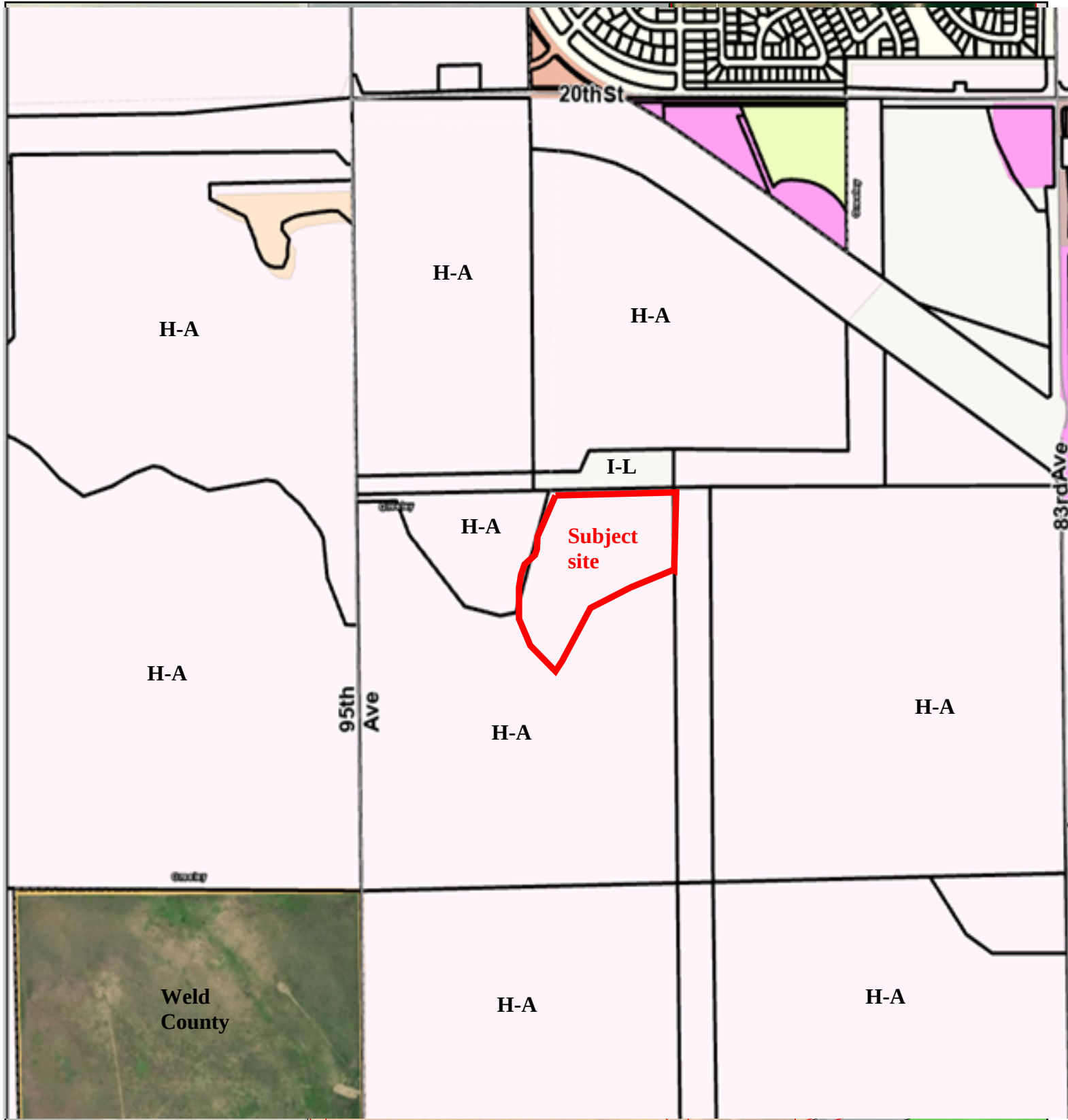
Attachment A- Vicinity/Zoning Map
Attachment B- Project Narrative
Attachment C- Development Application
Attachment D- Rezone Plan Set
Attachment E- Notice Boundary
Attachment F- Notice Letter and Photo Aerial Map
PowerPoint Presentation

Vicinity & Zoning Map- Two Rivers Garden Rezone

ZON2024-0005

Planning Commission March 25, 2025

N



Zoning

Conservation District**	Industrial Low Intensity	Residential Low Density
Commercial Low Intensity	Industrial Medium Intensity	Residential Medium Density
Commercial High Intensity	Industrial High Intensity	Residential High Density
Holding Agriculture	Planned Unit Development	Residential Mobile Home
	Residential Estate	Greeley Parcels



February 13, 2025

Community Development Department – Planning & Zoning
 April Medeiros
 1100 10th Street
 Greeley, CO

4715 Innovation Dr., Ste. 100
 Fort Collins, CO 80525
 [P] 970.226.0342
 [F] 970.226.0879
 LampRynearson.com

RE: Two Rivers Garden –Rezoning Narrative

Dear April,

On behalf of Sandbox Solar, we would like to convey our appreciation for taking the time and effort to review our rezoning application documents. It is our understanding that the approval process will be in the order: Rezone, Minor Subdivision, then followed by the USR and construction drawings, then site construction.

Site Location

The property is located at the northeast corner of CR 56 and 95th Avenue, and south of the existing DCP Midstream processing facility and the Poudre Valley REA substation. The property comprises of approximately 132.173 acres of land and is currently zoned as Holding Agriculture (H-A). The proposed rezone application will create a split zone on the property. The majority of the property will maintain its current zoning of H-A zoning for 117.762 acres and rezone 14.411 acres of land to Residential Estate (R-E). The R-E zone land will be followed by a minor subdivision application to create Lot 1 of Two Rivers Garden Subdivision. With this re-zone application, the parcel of land to be split zoned is Parcel #095918300002 and is situated in the Southwest Quarter of Section 18, Township 5 North, Range 66, West of the 6th PM.

Rezoning Criteria

This rezone application aims to rezone 14.411 acres of land which is a portion of Parcel #095918300002 into Residential Estate (R-E) use. The remaining 117.762 acres will remain in the H-A zone district.

1. The proposal is in accordance with the goals and objectives of the Comprehensive Plan and any other plan, policy or guidance adopted pursuant to that plan.

- a. Per the Land Use Guidance Map the subject property is within the “Mixed Use High Intensity” area and also within the “Suburban” area, and north of the “Community Separator” area. Due to many of the objectives from all three area designations, the zoning of R-E for this site is appropriate and will act as a buffer between the oil and gas operations east of the site and the proposed residential site south and southwest of the proposed solar site.
- b. The proposed project meets the goals of the comprehensive plan as the description of Community Separator predominate uses within include agriculture or open lands, *and* very low-density residential uses are supported provided consideration of maximum open space preservation and suburban neighborhood provides a range density of 2 to 5 dwelling units per acre.

Objective NR-2.1 Air Pollution – With the rezone of the property to R-E there will be limited uses and will be low intensity, therefore air pollution generated will be minimal. With the development of the solar array there will not be any emissions and therefore there will be no increase in air pollution caused by this development.

- c. **Objective NR-2.2 Outdoor Odors** – With the rezone of the property to R-E there will be limited uses and will all be low intensity. Ultimate development will likely be residential estate lots, therefore there will not be any outdoor odors generated. With the development of the solar array no emissions will be generated and therefore, no odors will be generated by this facility.

- d. **Objective NR-2.3 Noise Levels** – With the rezone of the property to R-E there will be limited uses and will all be low intensity. With future low intensity uses the noise levels are expected to be limited. With the development of the proposed solar array there will be the sound of the trackers moving throughout the day. There may be an intermittent noise generated however, the noise will be much less than what would be generated by residential development, therefore the noise generated by solar development is considered negligible.
 - e. **Objective NR-2.4 Light Pollution** – With the rezone of the property to R-E there will be limited uses and will all be low intensity. With any development, there will be a “Dark Sky” Requirement that will require all lights to be downcast. Since the zoning is proposed to be R-E there will be limited light proposed. With the current proposed use of solar, no site lighting is needed for this site as it is only maintained and accessed during daytime hours. Therefore, no light pollution is generated by this development.
 - f. **Objective NR-2.7 Stormwater Management** - With the rezone and with any development of this site there will be a full spectrum detention pond constructed which will provide water quality to runoff and reduce downstream peak runoff rates. The development promotes the use of low impact development (LID) practices and infrastructure incorporated to manage stormwater runoff and reduce flooding, increase groundwater infiltration, and reduce the amount of sediment and other pollutants entering the adjacent Boomerang Irrigation ditch and downstream waters.
 - g. **Objective NR-3.1 Protect Natural Features and Viewsheds** – With the rezone to R-E it is anticipated that there will be limited earth-moving activities and greater separation provided between structures. With limited earthwork and greater separation, view corridors will generally be maintained to the adjacent properties. With the current proposal of a solar array, the low profile of the trackers will generally preserve the view corridors for the adjacent developments.
 - h. **Objective NR-4.4 Renewable Resources** – With the rezone to R-E this will allow the City of Greeley to allow the use of a solar array to be developed in the R-E zone district. The proposed solar array is a low-intensity use and will be appropriate for the proposed zoning.
2. **The proposal can fulfill the intent of the zoning district considering the relationship to surrounding areas.**
- a. Per the Land Use Guidance Map the subject property is within the “Mixed Use High Intensity” area and also within the “Suburban” area, and north of the “Community Separator” area. Due to many of the objectives from all three area designations, the use of this site as a solar array is appropriate and will act as a buffer between the oil and gas operations east of the site and the proposed residential site southwest of the proposed site.
 - b. In addition, the solar site is situated directly south of the existing Poudre Valley REA Substation. The solar array will provide buffering and renewable energy for the surrounding areas.
 - c. There is no water in the area, however this development will provide cash-in-lieu for additional trees and landscaping to be planted within the City of Greeley city limits.
3. **Whether the area changed, or is it changing to such a degree that it is in the public interest to rezone the subject property to encourage development or redevelopment of the area.**
- a. The current zoning is Holding Agricultural (H-A), and it is anticipated that the surrounding land will need to be rezoned to Residential Estate (R-E) to allow any development of the area. The adjacent site to the north of the area has been changed to Low Industrial for the existing electric substation. The other adjacent sites are still Holding Agricultural but are currently used as oil and gas midstream facilities. In line with but to a lesser degree, this site’s proposed use is a small-scale solar array. The H-A designation will require the area to be rezoned to a different

zone district, and for this area the City of Greeley planning staff is supportive of a zone district of Residential Estate, which will allow for this project to develop with a Use by Special Review. Per conversations with the City of Greeley, the site south of this area is designated as Holding Agriculture (H-A) but it is proposed by another rezone application to be rezoned to Residential Estate (R-E). This would also allow for the site to be zoned appropriately and aligned with surrounding areas, if for whatever reason the site is never developed as a solar array.

4. **Whether the existing zoning been in place for a substantial time without development, and if this indicates the existing zoning is inappropriate given development trends in the vicinity.**
 - a. West Greeley is projected to grow significantly in the upcoming decade. Therefore, this solar facility would exist as the surrounding area develops and grows. The solar site is quiet, limited in height, therefore protecting view corridors, and visually acceptable to the public.
 - b. By providing clean energy in the proposed area, the intent and spirit of the City of Greeley is provided to the citizens.
 - c. The zone district of Residential Estate (R-E) has been proposed by the City of Greeley as an acceptable zone district.
5. **The proposed zoning will enable development in character with existing or anticipated development in the area considering the design of streets, civic spaces and other open space; the pattern, scale and format of buildings and sites; and the compatibility and transitions with other complimentary uses and development.**
 - a. The solar site is situated directly south of the existing Poudre Valley REA Substation which is a similar and compatible use.
 - b. The solar array will provide buffering and renewable energy for the surrounding areas.
 - c. With the development of the solar array it will provide a beneficial buffering between the heavier oil and gas midstream facility to the west and the existing substation to the north.
 - d. The solar array is constructed to a limited height of 15 feet or less and is very quiet in operation.
 - e. Due to the current transition to clean energy this development could be seen as an amenity to the future residents who are the end users for Poudre Valley REA and residents of the City of Greeley.
 - f. This development is not situated near right of way and will be an unmanned facility. Therefore this development will not need to construct public infrastructure and hence will not be a financial burden to the residents of the City of Greeley.
6. **The City or other agencies have the ability to provide services or facilities that may be necessary for anticipated uses in the proposed district.**
 - a. The layout shown in the provided exhibit has accounted for setbacks, ROW dedication, and the need for utilities to serve the solar facility and adjacent properties.
 - b. The buildout of the solar facility will be 1 phase. If the project is expanded in the future then another USR application shall be complete.
 - c. Water, sanitary sewer, and storm sewer will not be required. The proposed facility will tie into the existing electrical infrastructure only, which is directly north of the site.
 - d. Public water quality and detention will be provided, to satisfy the City of Greeley MS4 permit.
 - e. It is anticipated that Boomerang Ditch Company review will be necessary.
7. **The change will serve a community need, provide an amenity or accommodate development that is not possible under the current zoning or that was not anticipated at the time of the initial zoning of the property, making the proposed zoning more appropriate than the current zoning.**

- a. Due to the current zoning being Holding Agricultural (H-A), a rezoning must be completed in order to develop the project.
 - b. Per discussion with the City of Greeley the area to the south has been proposed to develop into Residential Estate (R-E) under a separate application. The adjacent proposed rezoning and this property rezone are in compliance to the surrounding area.
 - c. Due to the current transition to clean energy this development could be seen as an amenity to the future residents who are the end users for Poudre Valley REA and residents of the City of Greeley.
- 8. Any reasonably anticipated negative impacts on the area or adjacent property either are mitigated by sound planning, design and engineering practices or are outweighed by broader public benefits to the surrounding community.**
- a. The solar site is quiet, low development, unmanned, and lighting is not proposed. Therefore, with the development of this solar array, there will be limited to no contribution to noise pollution, and with no lights being proposed there will be no light pollution. Since this site is unmanned, there is no additional need for public infrastructure, and land land-disturbing activities are minimized. Since this development is low in height, the future view corridors will be preserved.
 - b. With the development of the solar array, it will generate much-needed renewable energy and help reduce our carbon footprint.
 - c. At this time the development in the area is limited and mainly consists of an existing substation to the north and an oil and gas midstream facility to the west. With the development of the solar array, it is perfectly situated south of the existing substation and directly east of the oil and gas midstream facility. Therefore, the solar development will provide a buffer for the future residential estate lots proposed south of the solar development.
 - d. The surrounding area is undeveloped farmland and oil and gas production facilities. This site is relatively small and therefore once the surrounding area develops the roadway and utility network will be developed by others and stubbed into adjacent properties.
 - e. Due to the nature of the solar facility, all generated electrical power will be transferred to PVREA substation that is located to the north of the envelopment.
- 9. The recommendations of professional staff or advisory review bodies.**
- a. This development does not require the review and approval of professional staff or advisory bodies.

The applicant's vision and understanding of the market for the proposed project.

- a. Sandbox Solar's vision is to create a product that provides clean energy to the community through the solar facility. Energy from this development will provide energy to Poudre Valley REA (PVREA) and will contribute to the 2030 carbon reduction goal. A portion of PVREA service territory is within the City of Greeley, therefore the citizens of Greeley will benefit.

The site will produce approximately 2 MW of AC power using a tracking system manufactured by Trina. An access dirt road, perimeter fence, and an electrical connection to the PVREA substation to the north of the site will be included in the design. If required, a water quality and detention pond will be included in the design. There are no buildings proposed for this development. There will be no lighting on-site because the operation and maintenance will be conducted during normal business hours. An 8' game fence is proposed around the entire site which is made of timber posts and welded wire (game fence). There will be a 10' setback from the surrounding

game fence to accommodate vehicle access. The project is not located in a flood zone. The City of Greeley will not require on-site landscaping and cash-in-lieu will be accepted.

- b. Once subdivided, the future single lot (Lot 1) will be 14.41 acres. The three PDC wells and the 150' radius setback on the site will remain. Once the project is constructed, then the facility will be owned and operated by PVREA.

Please contact Troy Spraker P.E. (troy.spraker@lamprynearson.com) if you have any questions or require additional information and we look forward to working with the City staff to complete a successful solar project.

Sincerely,
LAMP RYNEARSON

Reviewed by:

A handwritten signature in black ink, appearing to read 'Troy Spraker', with a long horizontal flourish extending to the right.

Troy Spraker, PE
Senior Project Manager

TWO RIVERS GARDEN REZONING

SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 5 NORTH,

RANGE 66 WEST OF THE 6TH P.M.,

CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO

132.173 ACRES

PROJECT: ZON2024-0005

CONTACT LIST

OWNER	MATTHEW J CHISMAR TRUST ALEXIS CAROL CHISMAR 2012 IRREVOCABLE TRUST 3051 TALIESIN WAY FORT COLLINS, CO 80524 970-590-7310 MATT CHISMAR TRUSTEE
DEVELOPER	SANDBOX SOLAR IAN SKOR 112 RACQUETTE DRIVE FORT COLLINS, CO 80524 970-673-7733
CIVIL ENGINEER/SURVEYOR	LAMP RYNEARSON TROY SPRAKER P.E. LAINE A LANDAU P.L.S. 4715 INNOVATION DRIVE, SUITE 100 FORT COLLINS CO. 80525 OFFICE: 970-226-0342 WWW.LAMPRYNEARSON.COM

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REZONING DEVELOPMENT STANDARD NOTES

- 1.APPROVAL OF SITE CONSTRUCTION PLANS BY THE CITY OF GREELEY SHALL BE REQUIRED (AS APPLICABLE) PRIOR TO ISSUANCE OF BUILDING PERMITS.
- 2.ALL EXISTING AND PROPOSED UTILITIES SHALL BE INSTALLED UNDERGROUND.
- 3.NO BUILDING PERMIT SHALL BE ISSUED FOR THE CONSTRUCTION OF A NEW BUILDING OR STRUCTURE UNLESS THE PROPERTY HAS BEEN PLATTED IN ACCORDANCE WITH THE CITY'S SUBDIVISION REGULATIONS (CHAPTER 3).
- 4.ALL ELEVATIONS SHOWN ON THESE PLANS ARE TIED TO NAVD 88 DATUM.

SURVEYOR'S CERTIFICATION

THAT I, LAINE A. LANDAU, DO HEREBY CERTIFY THAT I PREPARED THIS PLAT FROM AN ACTUAL AND ACCURATE SURVEY OF THIS LAND, INCLUDING ALL EXISTING RIGHTS-OF-WAY AND EASEMENTS, AND THAT THE CORNER MONUMENTS SHOWN THEREON WERE PROPERLY PLACED UNDER MY SUPERVISION, IN ACCORDANCE WITH THE REGULATIONS OF THE STATE OF COLORADO.



LAINE A. LANDAU
COLORADO PLS 31159
ON BEHALF OF LAMP RYNEARSON
EMAIL ADDRESS: LAINE.LANDAU@LAMPRYNEARSON.COM

CERTIFICATION OF OWNERSHIP

THE UNDERSIGNED AS THE OWNER OR OWNER'S REPRESENTATIVE OF THE LANDS DESCRIBED HEREIN HEREBY AGREE ON BEHALF OF ITSELF, ITS SUCCESSORS AND ASSIGNS TO DEVELOP AND MAINTAIN THE PROPERTY DESCRIBED HEREIN IN ACCORDANCE AND COMPLIANCE WITH THIS APPROVED ZONING MAP AND THE CITY OF GREELEY DEVELOPMENT CODE.

WITNESS MY HAND AND SEAL THIS ____DAY OF _____A.D._____.

OWNERS

BY: _____
BY: _____

NOTARIAL CERTIFICATE

STATE OF _____ }
COUNTY OF _____ } SS

THE FOLLOWING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME ON THIS ____ DAY OF _____, 20____, BY _____ AS _____ AS OWNER.

WITNESS MY HAND AND MY SEAL
MY COMMISSION EXPIRES _____
NOTARY PUBLIC

CITY COUNCIL APPROVAL

APPROVED BY THE GREELEY CITY COUNCIL ON THIS ____ DAY OF _____, 2024.

PLANNING COMMISSION RECOMMENDATION

RECOMMENDED FOR APPROVAL BY THE CITY OF GREELEY PLANNING COMMISSION, THIS ____ DAY OF _____, 2024.

COMMUNITY DEVELOPMENT DIRECTOR

BY: _____
DIRECTOR OF COMMUNITY DEVELOPMENT
DATE: _____



LOCATION MAP

1"=500'

INTENT STATEMENT

THE INTENT OF THE TWO RIVERS GARDEN REZONE IS TO ALLOW THE OPERATION OF A PROPOSED SOLAR GARDEN ON LAND CURRENTLY ZONED AS HOLDING AGRICULTURE. THIS SITE IS ADJACENT TO AGRICULTURE, ELECTRIC, AND OIL AND GAS FACILITIES AND WILL NOT NEGATIVELY EFFECT ADJACENT PROPERTIES.

PROJECT CONTROL

CONTROL POINT #1: 5/8" X 24" REBAR WITH A 1 1/4" ORANGE PLASTIC
CAP, STAMPED: "CONTROL POINT"
N: 1388876.788
E: 3188726.338
EL: 4968.98
LONG: 104°49'20.556440"N

HORIZONTAL DATUM

NORTH AMERICAN DATUM OF 1983 (2011);
COLORADO STATE PLANE, NORTH

*PROJECT IS IN MODIFIED STATE PLANE COORDINATES. TO ACHIEVE GRID COORDINATES AND GRID DISTANCES SCALE ENTIRE PROJECT BY 0.999725469 FROM THE CP #1 AT PROJECT LOCATION COORDINATES.

VERTICAL DATUM

NORTH AMERICAN VERTICAL DATUM OF 1988, GEOID MODEL: 12AUS

LOCAL BENCHMARKS:

GREELEY BENCHMARK "GPS-LL", PUBLISHED EL=4979.33* (NAVD 88).
GIS REFERENCE NO. 64

GREELEY BENCHMARK "VERMILYEA", PUBLISHED EL=5026.19* (NAVD 88).
GIS REFERENCE NO. 107

*ELEVATIONS BASED ON CITY OF GREELEY CONTROL NETWORK.

OVERALL PARCEL LEGAL DESCRIPTION

THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 5 NORTH, RANGE 66 WEST OF THE 6TH P.M., EXCEPT THE EAST 265 FEET THEREOF, AND EXCEPT LOT 1, CANVASBACK TURBINE SUBDIVISION, CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO, THE PERIMETER OF WHICH IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST QUARTER CORNER OF SAID SECTION 18, BEING A 3/4" REBAR WITH A 2 1/2" ALUMINUM CAP, PARTIALLY ILLEGIBLE, STAMPED "POWERS ELEVATION", THENCE NORTH 89° 02' 06" EAST FOR 30.00 FEET ON THE NORTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 18 TO THE EAST RIGHT OF WAY FOR 95TH AVENUE (COUNTY ROAD 25) AND THE NORTHWEST CORNER OF LOT 1, CANVASBACK TURBINE SUBDIVISION, BEING A NAIL AND 1/4" BRASS TAG, LS 31159, SET IN CONCRETE;

THENCE THE FOLLOWING SEVEN (7) COURSES AROUND THE PERIMETER OF SAID SUBDIVISION:

THENCE SOUTH 00° 46' 51" EAST FOR 50.02 FEET TO A NAIL AND 1/4" BRASS TAG, LS 31159, SET IN CONCRETE;

THENCE NORTH 89° 02' 02" EAST FOR 299.73 FEET TO A 5/8" REBAR WITH 2" ALUMINUM CAP, LS 37891;

THENCE SOUTH 22° 32' 49" EAST FOR 247.28 FEET TO A 5/8" REBAR WITH 2" ALUMINUM CAP, LS 37891;

THENCE SOUTH 40° 21' 24" EAST FOR 643.85 FEET TO A 5/8" REBAR WITH 2" ALUMINUM CAP, LS 37891;

THENCE SOUTH 76° 36' 50" EAST FOR 274.31 FEET TO A 5/8" REBAR WITH 2" ALUMINUM CAP, LS 37891;

THENCE NORTH 79° 46' 58" EAST FOR 122.56 FEET TO A 5/8" REBAR WITH 2" ALUMINUM CAP, LS 37891;

THENCE NORTH 16° 29' 57" EAST FOR 865.71 FEET TO THE NORTH LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 18 TO A 5/8" REBAR WITH 2" ALUMINUM CAP, LS 37891;

THENCE NORTH 89° 02' 31" EAST FOR 908.19 FEET ON THE NORTH LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 18 TO A 5/8" REBAR WITH 1 3/4" RED PLASTIC CAP, LS 31159;

THENCE SOUTH 00° 39' 21" EAST FOR 2692.17 FEET TO THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 18 TO A 5/8" REBAR WITH 1 3/4" RED PLASTIC CAP, LS 31159;

THENCE SOUTH 88° 40' 45" WEST FOR 2378.07 FEET ON SAID SOUTH LINE TO THE SOUTHWEST CORNER OF SAID SECTION 18, BEING A 3/4" REBAR WITH A 2 1/2" ALUMINUM CAP, PARTIALLY ILLEGIBLE, STAMPED "POWXXX XLEVATXXX, LS XX46XX;

THENCE NORTH 00° 46' 51" WEST FOR 2707.04 FEET ON THE WEST LINE OF SAID SECTION 18 TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 5,757,452 SQUARE FEET, OR 132.173 ACRES, MORE OR LESS.

BASIS OF BEARINGS:

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LAMP
RYNEARSON

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OMAHA, NEBRASKA
14710 W. DODGE RD. STE. 100 (402) 496-2498
E.A. AUTHORIZATION NO. CA0150
FORT COLLINS, COLORADO
4715 INNOVATION DR., STE. 100 (970) 226-0342
KANSAS CITY, MISSOURI
8001 STATE LINE RD., STE. 200 (816) 361-0440
MO. AUTH. NO. E-2013011903 (LS-2019043127)

NOT RELEASED FOR CONSTRUCTION

EXISTING CONDITIONS AND SITE ANALYSIS MAP

TWO RIVERS GARDEN
GREELEY, COLORADO



Know what's **below**.
Call before you dig.

REVISIONS

DESIGNER / DRAFTER

AGM/MWB

DATE _____

PROJECT NUMBER

0221022

BOOK AND PAGE

SHEET

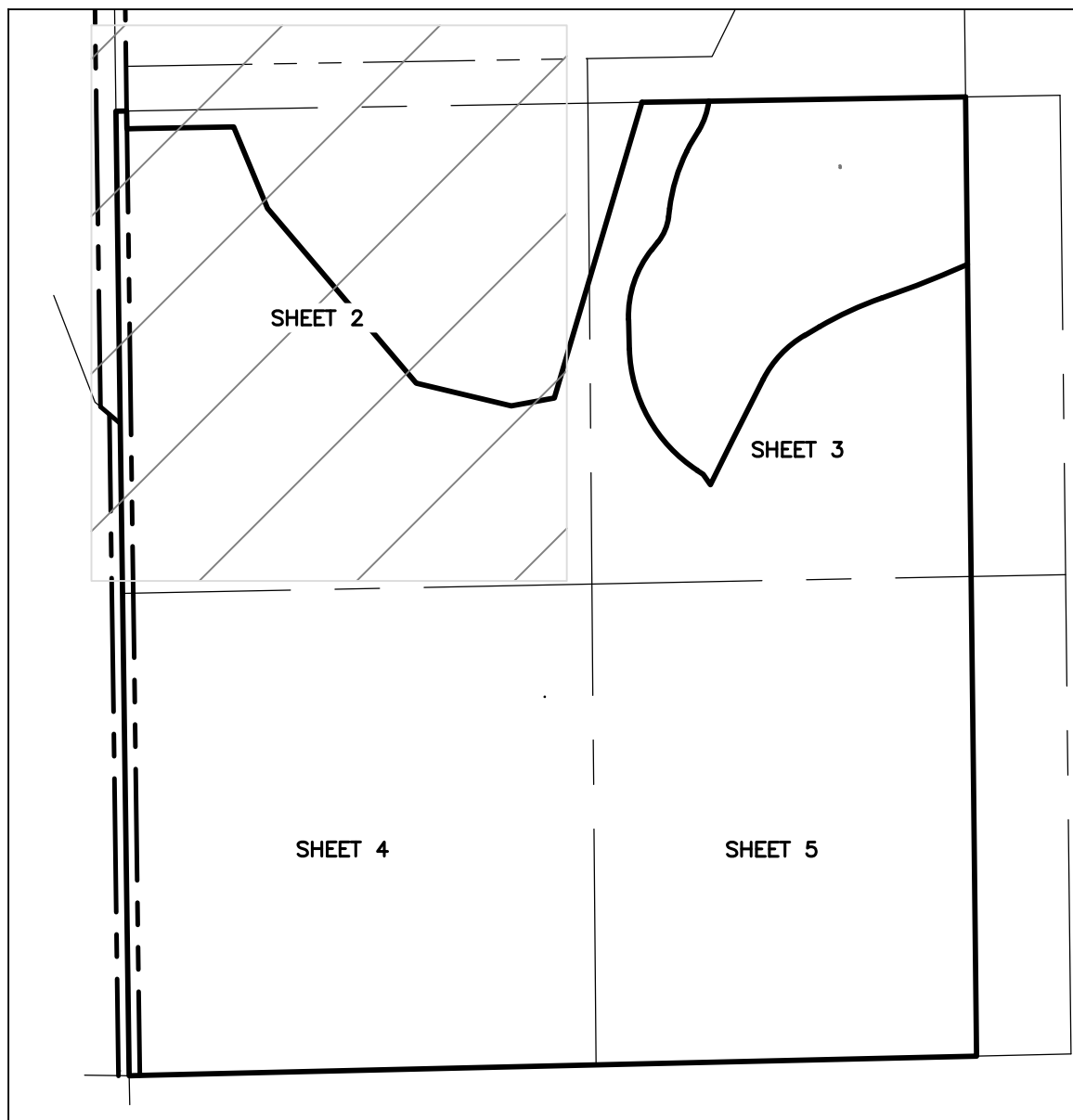
2 OF 18

SW 1/4 OF SECTION 18, TOWNSHIP 5 NORTH, RANGE 66 WEST OF THE 6TH P.M.

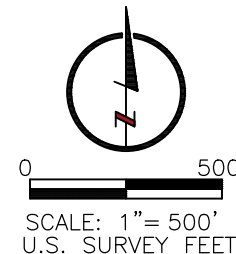
CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO

132.173 ACRES

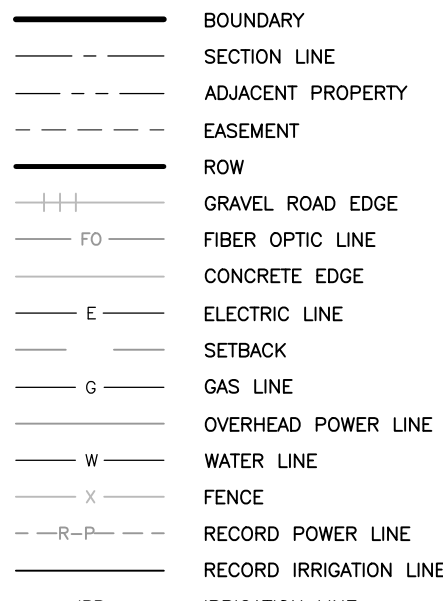
PROJECT NUMBER: ZON2024-0005



KEY MAP



SITE LEGEND:



BASIS OF BEARINGS:-

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PROJECT CONTROL

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NORTH AMERICAN VERTICAL DATUM OF 1988, GEOID MODEL:
12AUS

LOCAL BENCHMARKS:

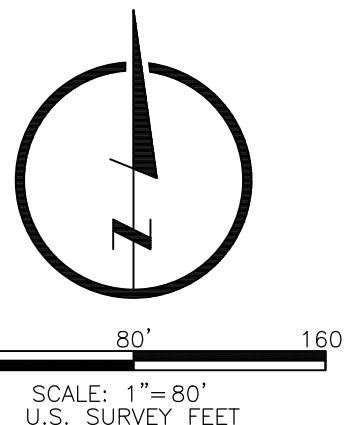
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88). GIS REFERENCE NO. 64

GREELEY BENCHMARK "VERMILYEA", PUBLISHED EL=5026.19'
(NAVD 88). GIS REFERENCE NO. 107

*ELEVATIONS BASED ON CITY OF GREELEY CONTROL NETWORK

NOTE:

1. PER A PHONE CALL WITH DAN KAMERZELL IN JULY OF 2021, THE GREELY LOVELAND IRRIGATION COMPANY CLAIMS THAT THE BOOMERANG DITCH RIGHT OF WAY EXTENDS FROM THE WEST OR NORTH TO BANK TO THE EAST SOUTH SIDE OF THE DITCH-100 RAY THROUGH TRACT A. THE APPROXIMATE CENTERLINE OF SAID DITCH HAS BEEN SHOWN HEREON. NO SPECIFIC DITCH EASEMENT WAS PROVIDED, HOWEVER HISTORIC RIGHTS APPLY.
2. SEE SHEET 3 FOR LINE AND DITCH TABLES.
3. THIS SITE IS NOT LOCATED IN THE 100 YEAR FLOOD HAZARD AREA.
4. WATER AND SEWER LINES ARE NOT LOCATED NEAR THIS DEVELOPMENT.



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MO AUTH. NO.: E-2013011903 LLS-2015043127

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EXISTING CONDITIONS AND SITE ANALYSIS MAP

TWO RIVERS GARDEN
GREELEY, COLORADO



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AGM/MWB

DATE

02/14/2025

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BOOK AND PAGE

SHEET

3 OF 18

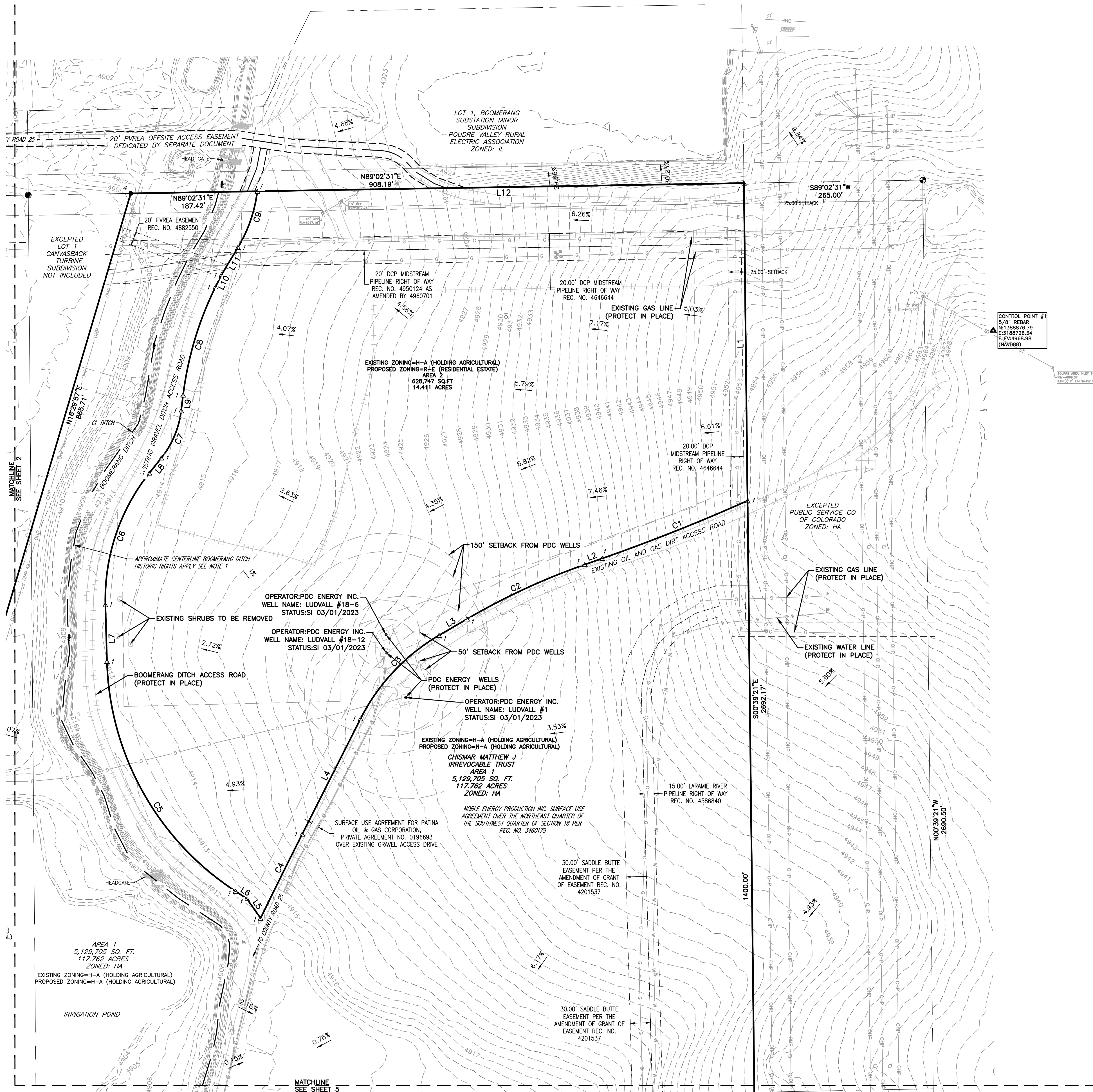
TWO RIVERS GARDEN REZONING

SW 1/4 OF SECTION 18, TOWNSHIP 5 NORTH, RANGE 66 WEST OF THE 6TH P.M.

CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO

132.173 ACRES

PROJECT NUMBER: ZON2024-0005



SITE LEGEND:

- BOUNDARY
- SECTION LINE
- ADJACENT PROPERTY
- EASEMENT
- ROW
- GRAVEL ROAD EDGE
- FIBER OPTIC LINE
- CONCRETE EDGE
- ELECTRIC LINE
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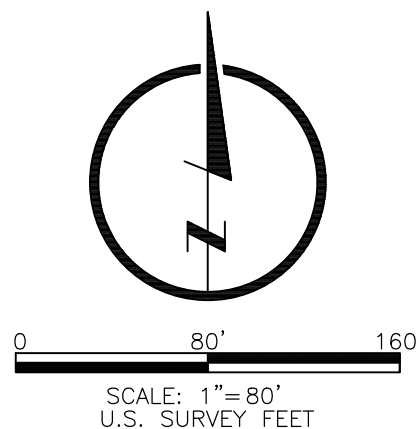
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 - SEE SHEET 3 FOR LINE AND CURVE TABLES.
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BOUNDARY LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	S0°39'21"E	470.20'
L2	S70°43'06"W	27.21'
L3	S59°41'27"W	48.01'
L4	S26°49'24"W	191.21'
L5	N35°04'41"W	35.50'
L6	N56°53'31"W	19.89'
L7	N1°35'16"W	83.91'
L8	N38°30'06"E	28.49'
L9	N7°03'55"E	23.43'
L10	N26°16'37"E	20.06'
L11	N31°03'43"E	47.07'
L12	N89°02'31"E	720.77'

BOUNDARY CURVE TABLE					
CURVE #	RADIUS	ARC LENGTH	CHORD BEARING	CHORD LENGTH	DELTA ANGLE
C1	2788.01'	231.70'	S68°20'15"W	231.63'	4°45'42"
C2	1000.00'	192.46'	S65°12'17"W	192.17'	11°01'38"
C3	300.00'	172.09'	S43°15'26"W	169.74'	32°52'03"
C4	8909.60'	138.97'	S26°22'35"W	138.97'	0°53'37"
C5	420.00'	405.40'	N29°14'23"W	389.84'	55°18'14"
C6	300.00'	209.91'	N18°27'25"E	205.65'	40°05'22"
C7	140.00'	76.81'	N22°47'01"E	75.85'	31°26'11"
C8	500.00'	167.94'	N16°41'16"E	167.16'	19°14'42"
C9	210.90'	88.70'	N19°00'51"E	88.04'	24°05'44"



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EXISTING CONDITIONS AND SITE ANALYSIS MAP

TWO RIVERS GARDEN
GREELEY, COLORADO



ALL UTILITIES ARE SHOWN BASED ON THE INFORMATION PROVIDED BY THE OWNER. THERE IS NO GUARANTEE ALL UTILITIES ARE SHOWN OR THAT THE LOCATION, DEPTH, AND SIZE OF EACH FACILITY IS CORRECT. THE CONTRACTOR IS RESPONSIBLE FOR VERIFYING ALL UTILITIES AND SERVICE LINES PRIOR TO CONSTRUCTION.

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REVISIONS

DESIGNER / DRAFTER

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BOOK AND PAGE

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4 OF 18

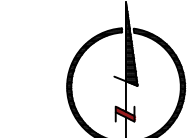
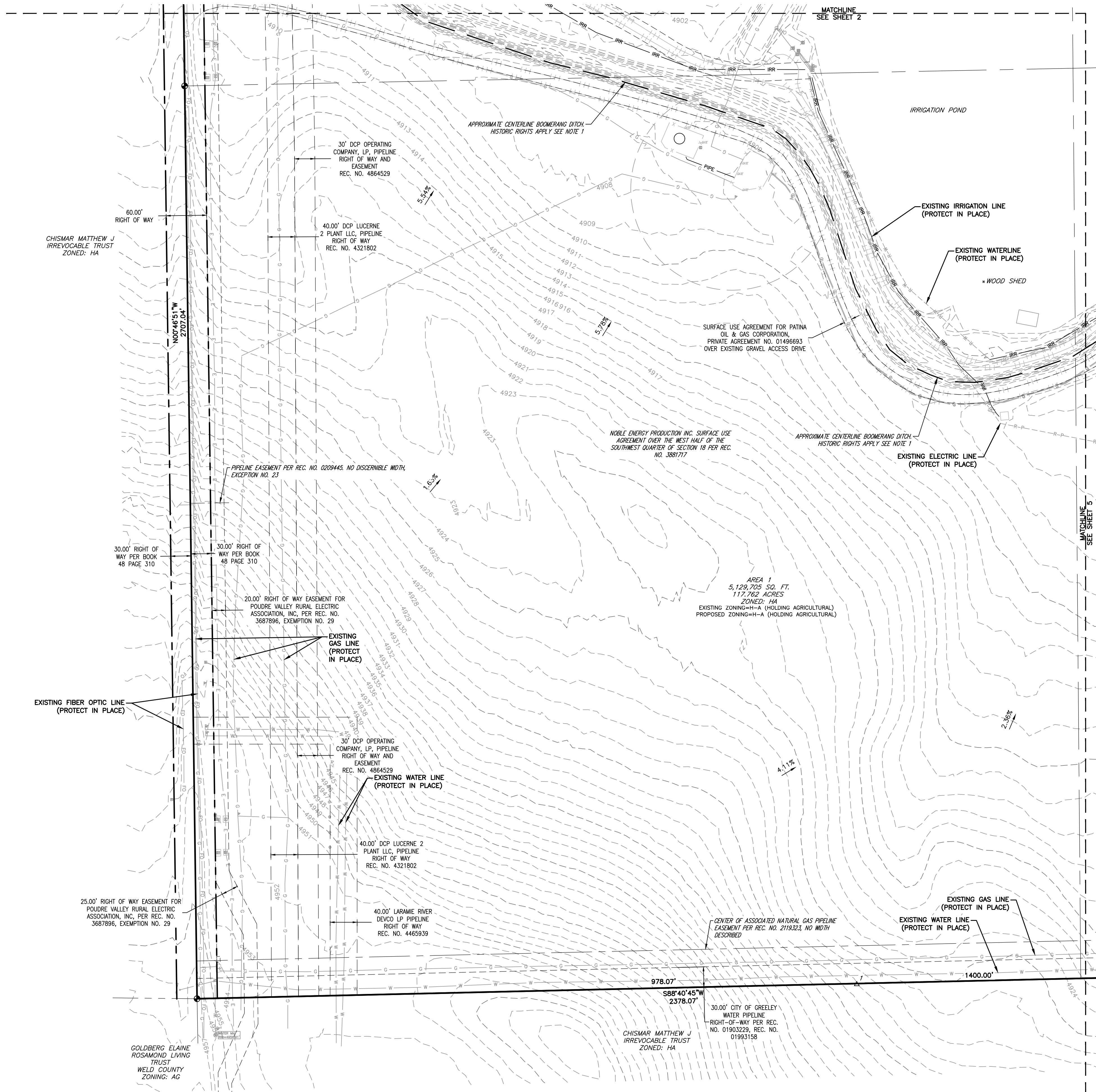
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132.173 ACRES

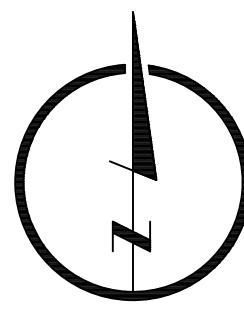
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SCALE: 1"= 500'
U.S. SURVEY FEET

SITE LEGEND:

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SCALE: 1"= 80'
U.S. SURVEY FEET

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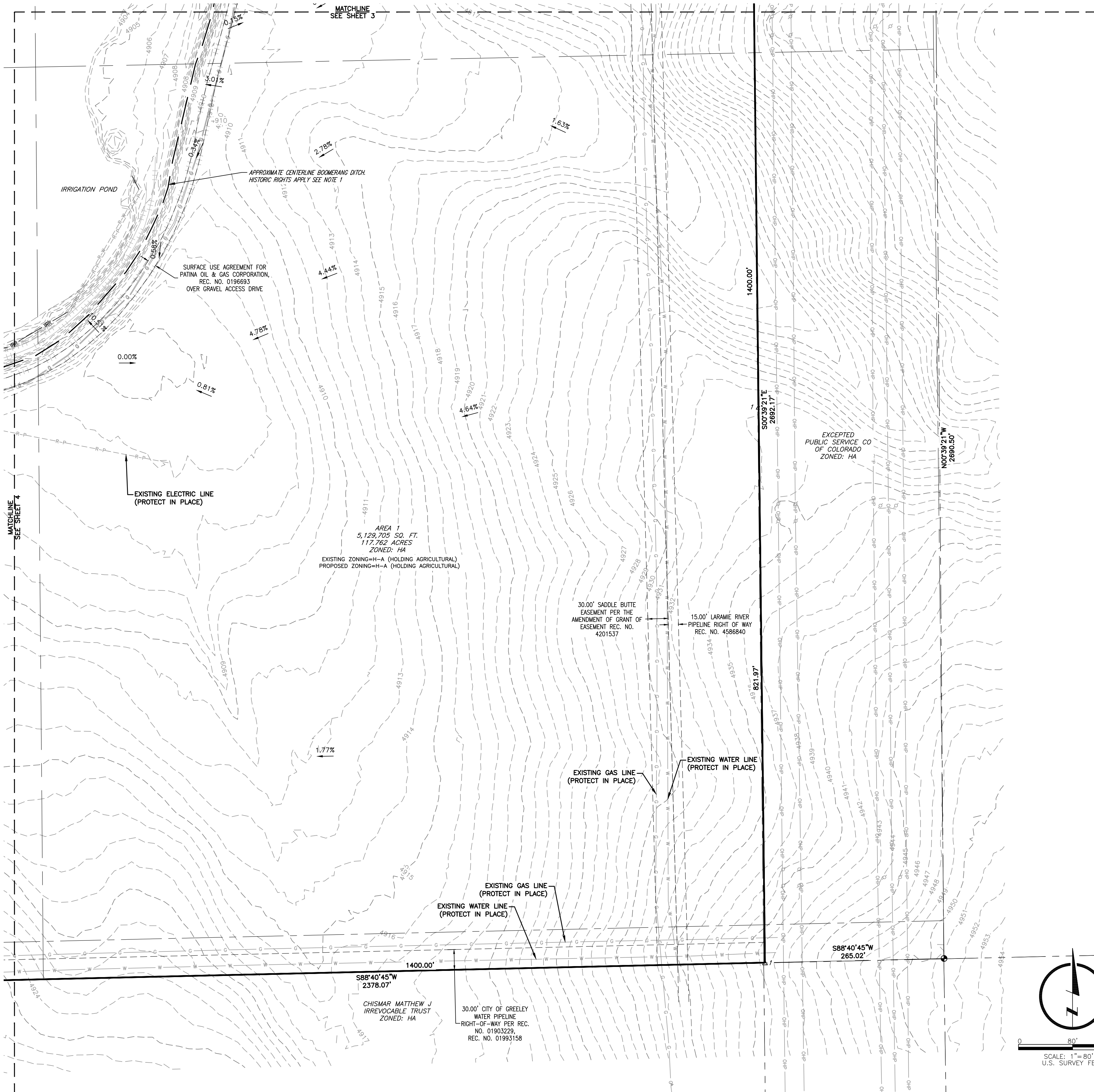
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- SET NAIL WITH 3/4" BRASS TAG, "LS 31159" IN CONCRETE APRON

BASIS OF BEARINGS:

THIS SURVEY IS BASED ON COLORADO STATE PLANE NORTH COORDINATES IN WHICH THE EAST LINE OF THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 5 NORTH, RANGE 66 WEST OF THE 6TH P.M. BEARS NORTH 00°39'21" WEST FOR 2690.50 FEET, BEING MONUMENTED AT THE SOUTH QUARTER CORNER OF SAID SECTION 18 BY A 3/4" REBAR WITH A 2-1/2" ALUMINUM CAP, STAMPED "LS 28656, 1984", AND AT THE CENTER QUARTER CORNER OF SAID SECTION 18 BY A 3/4" REBAR WITH A 2-1/2" ALUMINUM CAP STAMPED "LS 16154", WITH ALL OTHER BEARINGS CONTAINED HEREIN RELATIVE THERETO.

PROJECT CONTROL

CONTROL POINT #1: 5/8" X 24" REBAR WITH A 1 1/4" ORANGE PLASTIC CAP, STAMPED: "CONTROL POINT"
N: 1388876.788 LAT: 40°23'56.000760"N
E: 3188726.338 LONG: 104°49'20.556440"W
EL: 4968.98

HORIZONTAL DATUM

NORTH AMERICAN DATUM OF 1983 (2011);
COLORADO STATE PLANE, NORTH

*PROJECT IS IN MODIFIED STATE PLANE COORDINATES. TO ACHIEVE GRID COORDINATES AND GRID DISTANCES SCALE ENTIRE PROJECT BY 0.999725469 FROM THE CP #1 AT PROJECT LOCATION COORDINATES.

VERTICAL DATUM

NORTH AMERICAN VERTICAL DATUM OF 1988, GEOID MODEL:

LOCAL BENCHMARKS:

GREELEY BENCHMARK "GPS-LL", PUBLISHED EL=4979.33* (NAVD 88), GIS REFERENCE NO. 64

GREELEY BENCHMARK "VERMILYEA", PUBLISHED EL=5026.19* (NAVD 88), GIS REFERENCE NO. 107

*ELEVATIONS BASED ON CITY OF GREELEY CONTROL NETWORK.

NOTE:

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- SEE SHEET 3 FOR LINE AND CURVE TABLES.
- THIS SITE IS NOT LOCATED IN THE 100 YEAR FLOOD HAZARD AREA.
- WATER AND SEWER LINES ARE NOT LOCATED NEAR THIS DEVELOPMENT.

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NE AUTHORIZATION NO.: CAD130
FORT COLLINS, COLORADO
4716 INNOVATION DR. STE. 100 (970) 226-0342
KANSAS CITY, MISSOURI
9001 STATE LINE RD. STE. 200 (816) 361-0440
MO AUTH. NO.: E-2013011903 LLS-2010643127

PRELIMINARY

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ZONING SUITABILITY MAP

TWO RIVERS GARDEN
GREELEY, COLORADO



Know what's below.
Call before you dig.

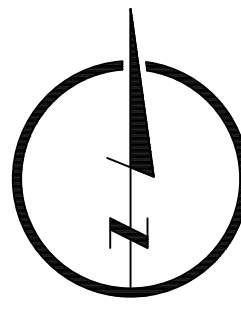
REVISIONS

DESIGNER / DRAFTER
AGM/MWB
DATE
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PROJECT NUMBER
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BOOK AND PAGE

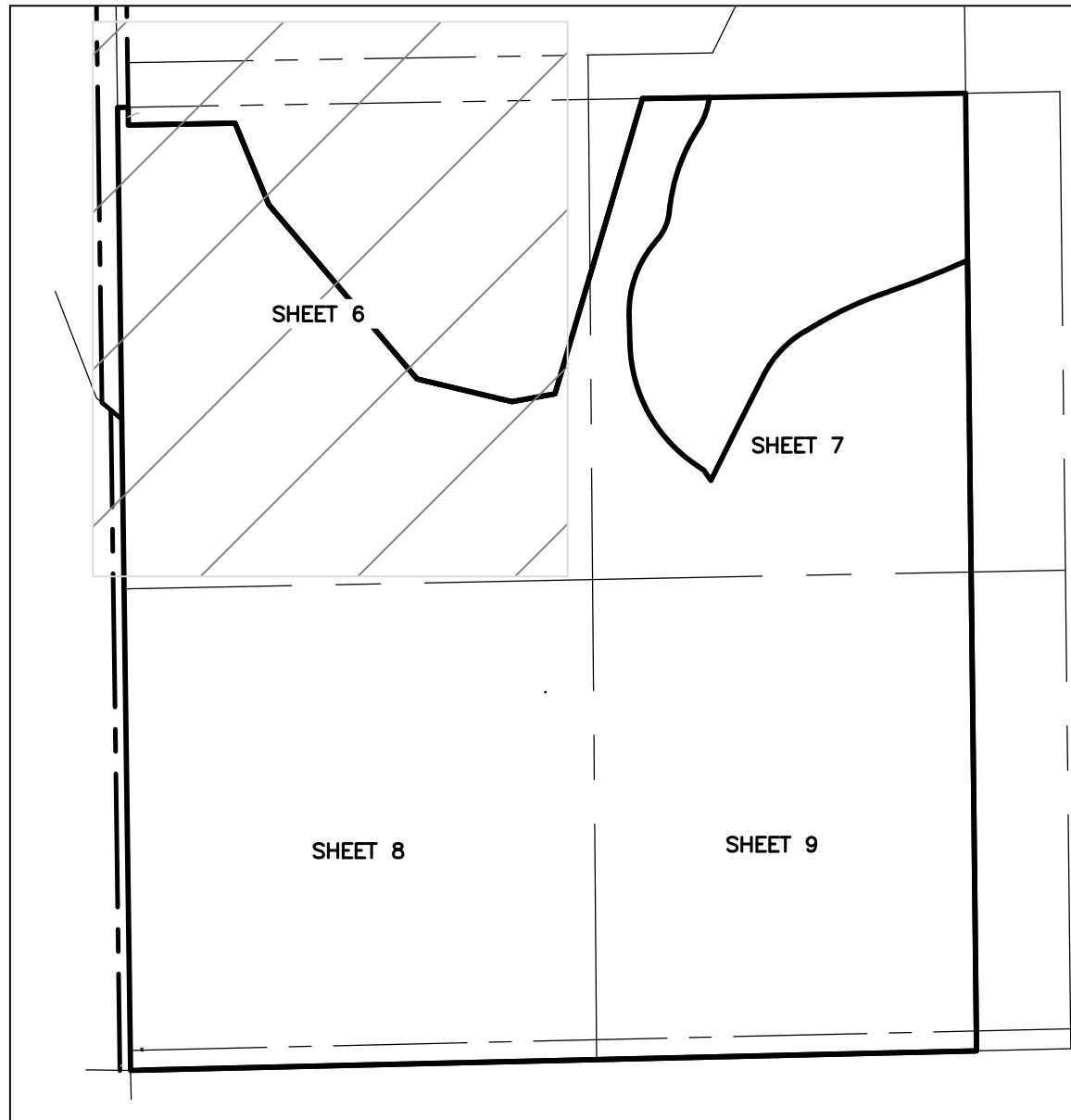
SHEET

6 OF 18

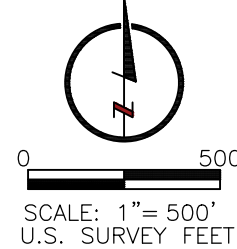
TWO RIVERS GARDEN REZONING
SW 1/4 OF SECTION 18, TOWNSHIP 5 NORTH, RANGE 66 WEST OF THE 6TH P.M.
CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO
132.173 ACRES
PROJECT NUMBER: ZON2024-0005



SCALE: 1"=80'
U.S. SURVEY FEET



KEY MAP



SCALE: 1"=500'
U.S. SURVEY FEET

LEGEND:

- BOUNDARY
- SECTION LINE
- ADJACENT PROPERTY
- EASEMENT
- ROW
- SETBACK

BASIS OF BEARINGS:

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EL: 4968.98

HORIZONTAL DATUM

NORTH AMERICAN DATUM OF 1983 (2011);
COLORADO STATE PLANE, NORTH

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VERTICAL DATUM

NORTH AMERICAN VERTICAL DATUM OF 1988, GEOID MODEL: 12AUS

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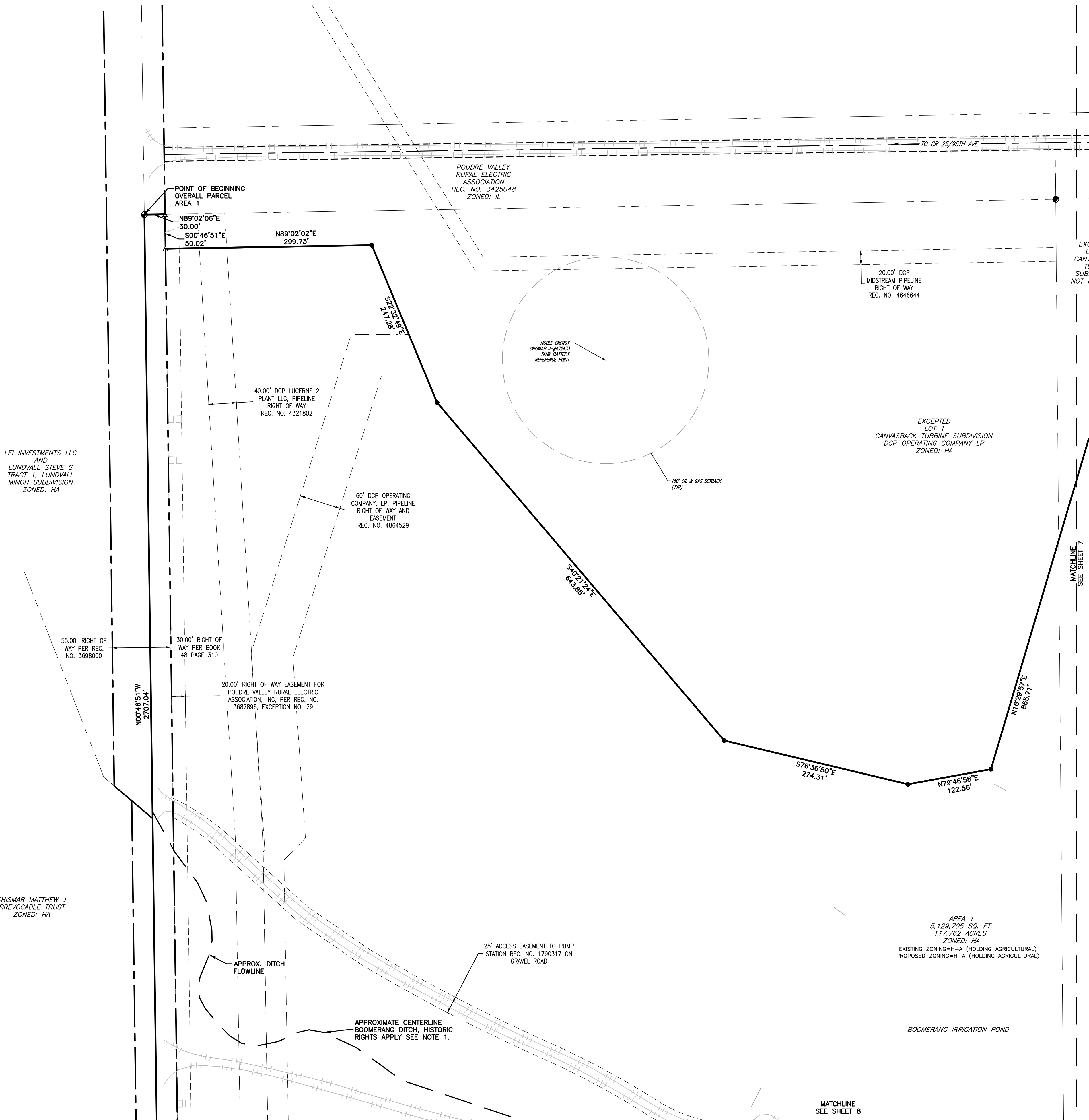
*ELEVATIONS BASED ON CITY OF GREELEY CONTROL NETWORK.

NOTES:

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ZONING SUMMARY

	HOLDING AGRICULTURAL SQ.FT/(ACRES)	%	RESIDENTIAL ESTATE SQ.FT/(ACRES)	%	TOTAL %
EXISTING ZONING	5,757,452/132.173	100	0	0	100
PROPOSED ZONING	5,129,705/117.762	89.1	627,747/14.411	10.9	100



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KANSAS CITY, MISSOURI
8001 STATE LINE RD. STE. 200 (816) 361-0440
MO AUTH. NO.: E-2013011903 LLS-2015043127

PRELIMINARY

NOT RELEASED FOR CONSTRUCTION

ZONING SUITABILITY MAP

TWO RIVERS GARDEN
GREELEY, COLORADO



Know what's below.
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REVISIONS

DESIGNER / DRAFTER
AGM/MWB
DATE
02/14/2025
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BOOK AND PAGE

SHEET

7 OF 18

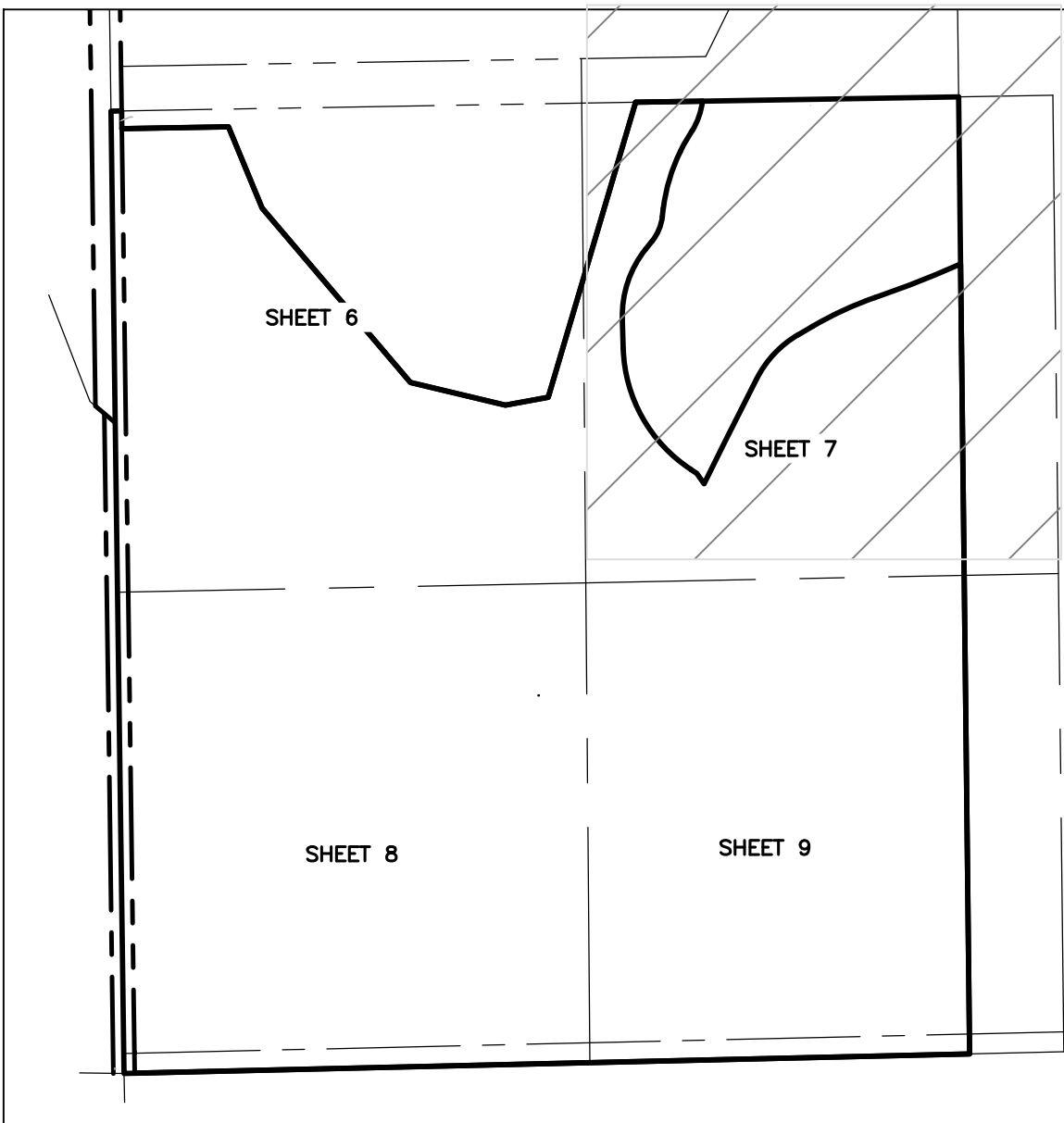
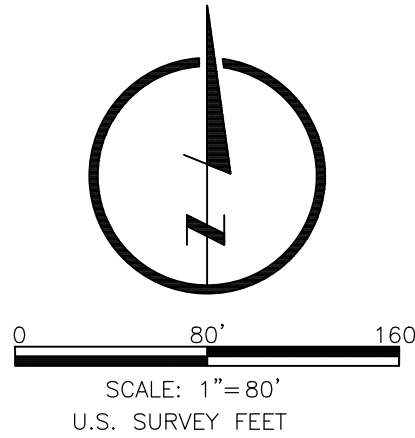
TWO RIVERS GARDEN REZONING

SW 1/4 OF SECTION 18, TOWNSHIP 5 NORTH, RANGE 66 WEST OF THE 6TH P.M.

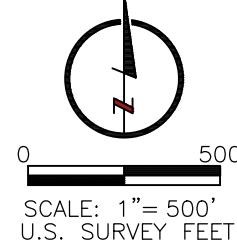
CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO

132.173 ACRES

PROJECT NUMBER: ZON2024-0005



KEY MAP



LEGEND:

- BOUNDARY
- SECTION LINE
- ADJACENT PROPERTY
- EASEMENT
- ROW
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NORTH AMERICAN DATUM OF 1983 (2011);
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VERTICAL DATUM
NORTH AMERICAN VERTICAL DATUM OF 1988, GEOID MODEL:

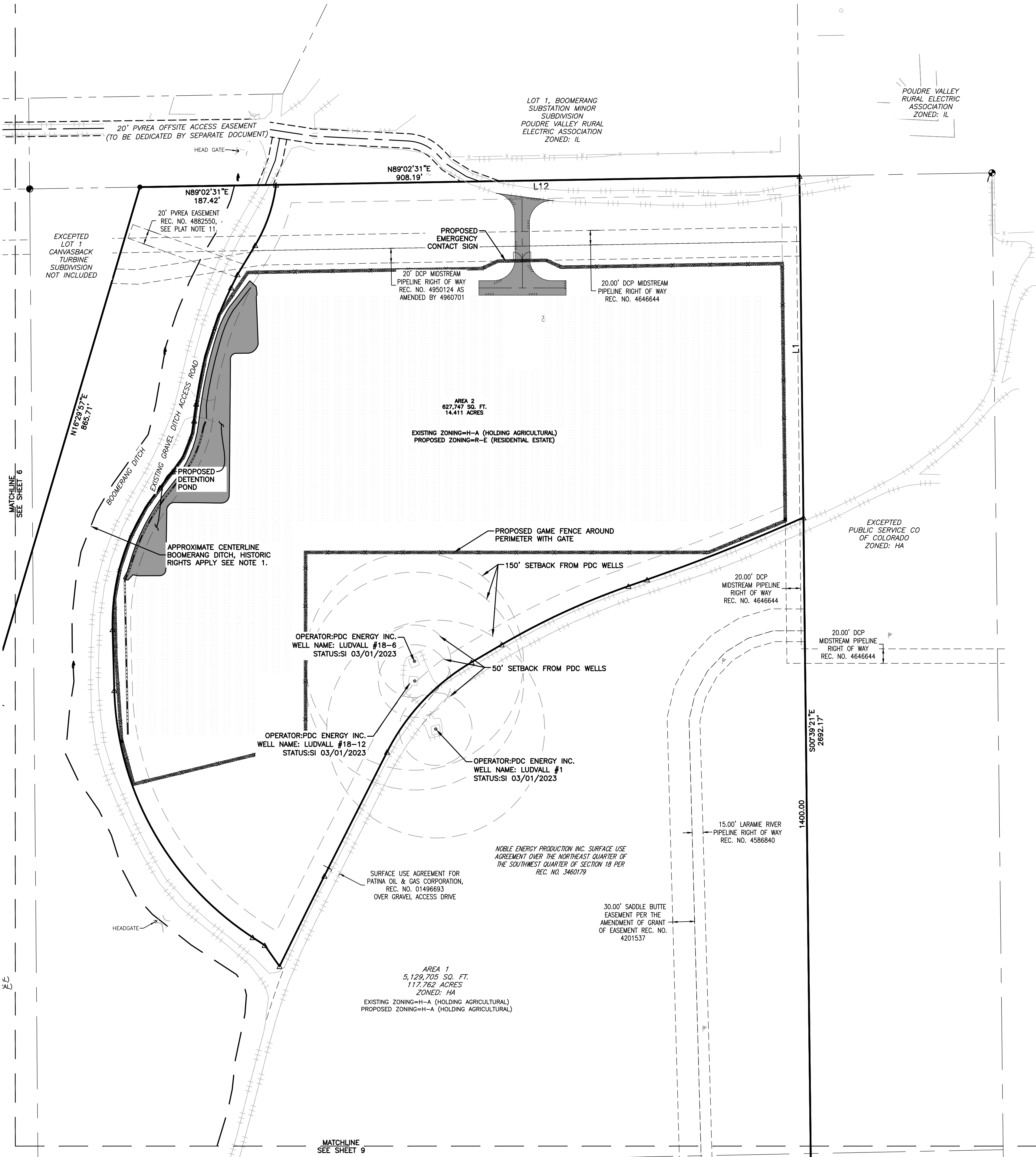
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*ELEVATIONS BASED ON CITY OF GREELEY CONTROL NETWORK, 12AUS

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MO AUTH. NO.: E-2013011903 / LS-2019043127

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ZONING SUITABILITY MAP

TWO RIVERS GARDEN
GREELEY, COLORADO



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REVISIONS

DESIGNER / DRAFTER
AGM/MWB
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PROJECT NUMBER
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BOOK AND PAGE

SHEET

8 OF 18

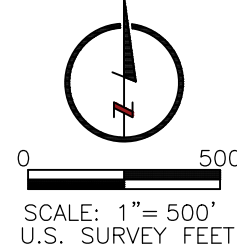
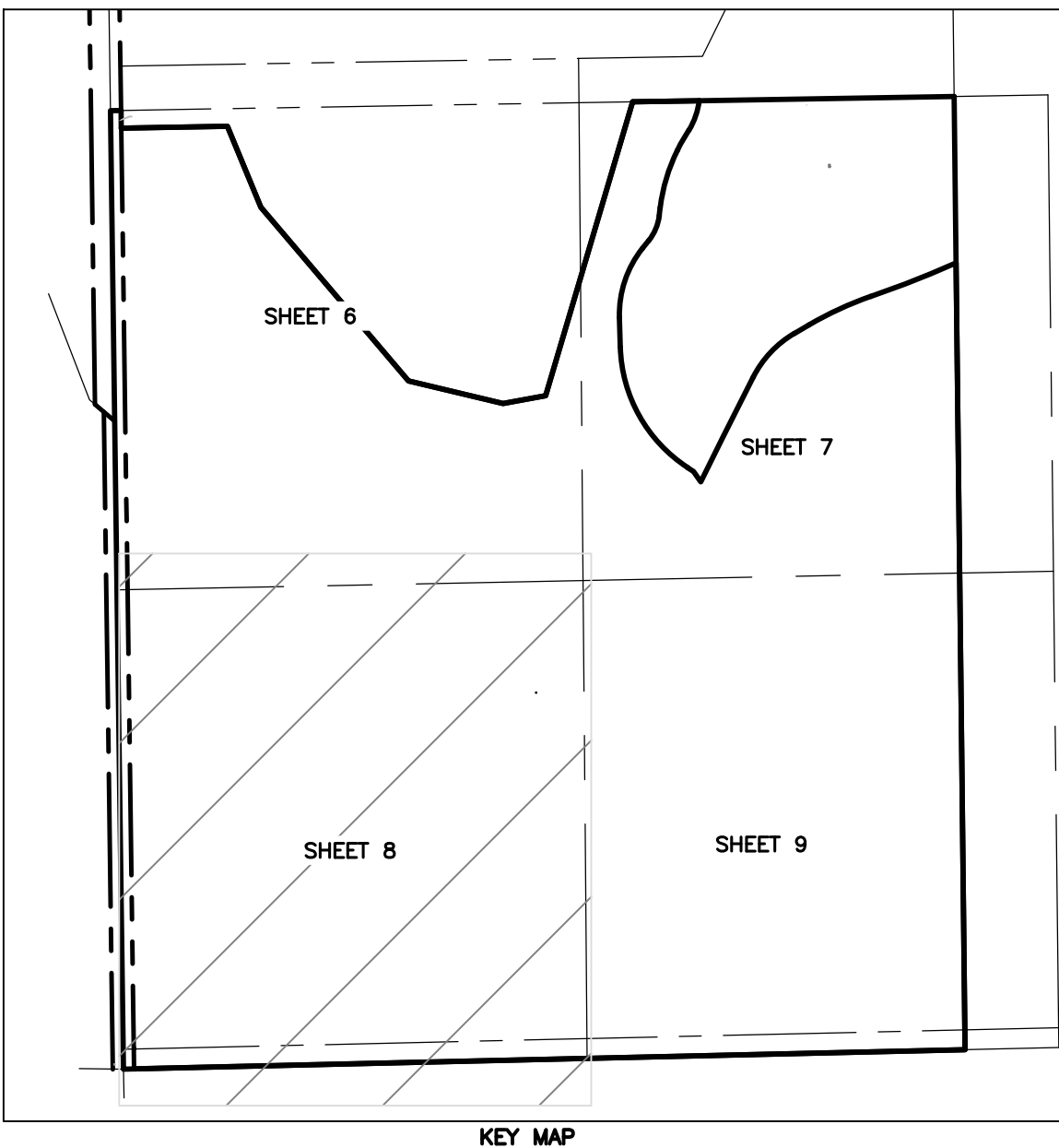
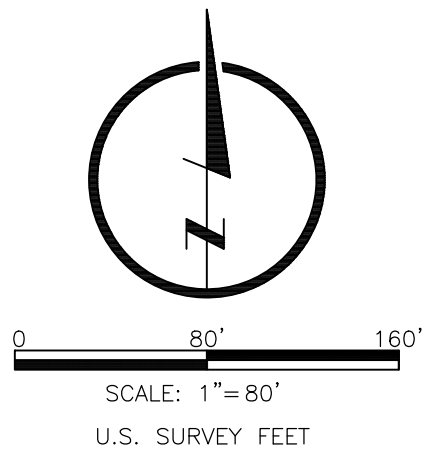
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SW 1/4 OF SECTION 18, TOWNSHIP 5 NORTH, RANGE 66 WEST OF THE 6TH P.M.

CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO

132.173 ACRES

PROJECT NUMBER: ZON2024-0005



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MATCHLINE
SEE SHEET 6

SURFACE USE AGREEMENT FOR PATINA
OIL & GAS CORPORATION,
PRIVATE AGREEMENT NO. 01496693
OVER EXISTING GRAVEL ACCESS DRIVE

SURFACE USE AGREEMENT FOR PATINA
OIL & GAS CORPORATION,
PRIVATE AGREEMENT NO. 01496693
OVER EXISTING GRAVEL ACCESS DRIVE

APPROXIMATE CENTERLINE
BOOMERANG DITCH, HISTORIC
RIGHTS APPLY SEE NOTE 1.

AREA 1
5,129,705 SQ. FT.
117.762 ACRES
ZONED: HA
EXISTING ZONING=H-A (HOLDING AGRICULTURAL)
PROPOSED ZONING=H-A (HOLDING AGRICULTURAL)

40.00' DCP LUCERNE
2 PLANT LLC PIPELINE
RIGHT OF WAY
REC. NO. 4321802

20.00' RIGHT OF WAY EASEMENT FOR
POUDRE VALLEY RURAL ELECTRIC
ASSOCIATION, INC. PER REC. NO.
3687896, EXEMPTION NO. 29

40.00' DCP LUCERNE 2
PLANT LLC PIPELINE
RIGHT OF WAY
REC. NO. 4321802

40.00' LARAMIE RIVER
DEVCO LP PIPELINE
RIGHT OF WAY
REC. NO. 4465939

CENTER OF ASSOCIATED NATURAL GAS PIPELINE
EASEMENT PER REC. NO. 2119323, NO WIDTH
DESCRIBED

30.00' CITY OF GREELEY
WATER PIPELINE
RIGHT-OF-WAY PER REC.
NO. 01903329, REC. NO.
01993158

CHISMAR MATTHEW J
IRREVOCABLE TRUST
ZONED: HA

CHISMAR MATTHEW J
IRREVOCABLE TRUST
ZONED: HA

GOLDBERG ELAINE
ROSAMOND LIVING
TRUST
WELD COUNTY
ZONING: AG

LAMP
RYNEARSON

LAMPRYNEARSON.COM

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PRELIMINARY

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ZONING SUITABILITY MAP

TWO RIVERS GARDEN
GREELEY, COLORADO



Know what's below.
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REVISIONS

DESIGNER / DRAFTER

AGM/MWB

DATE

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BOOK AND PAGE

SHEET

9 OF 18

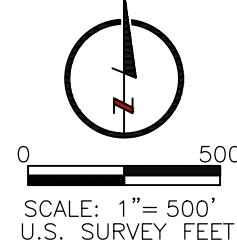
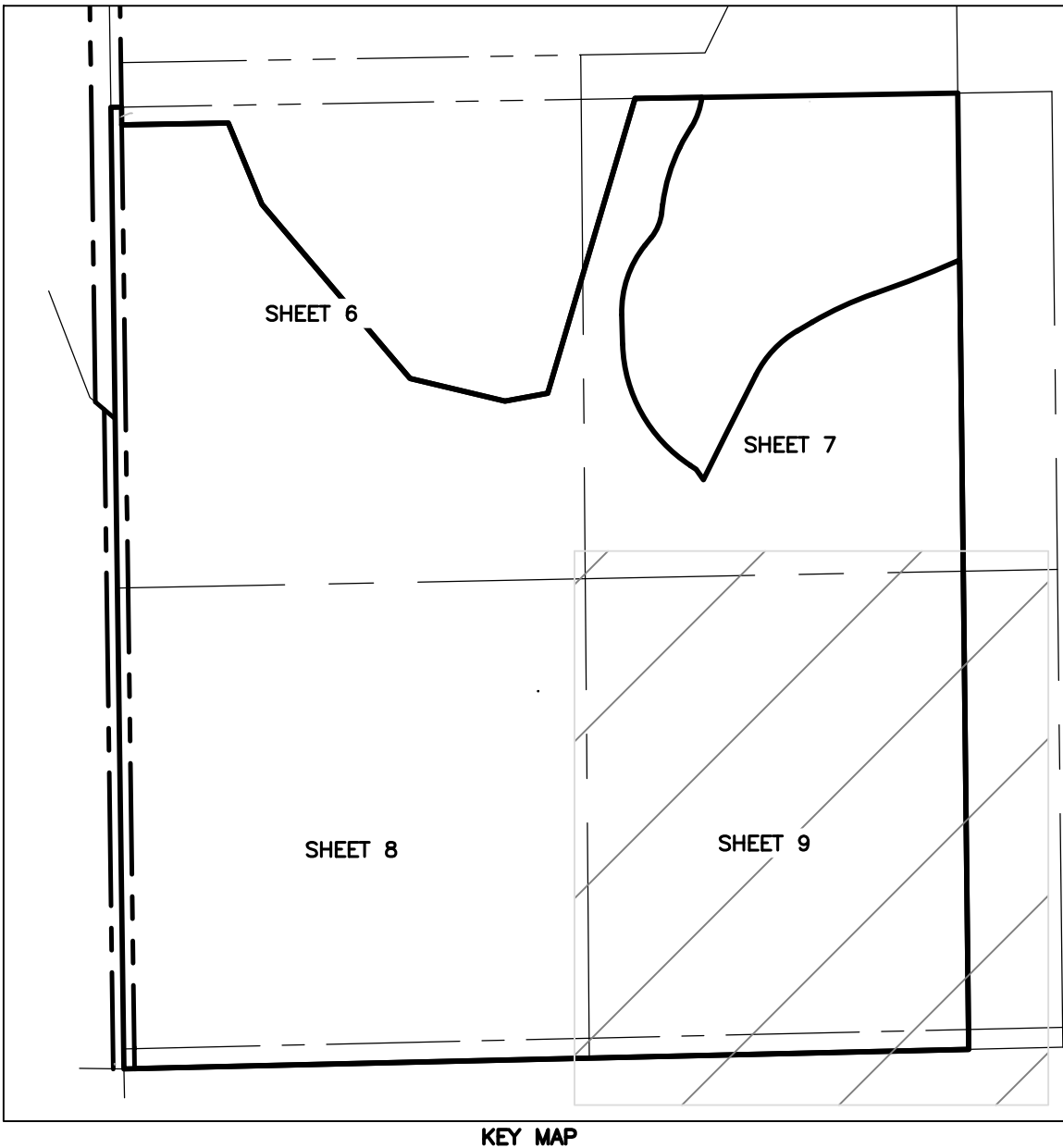
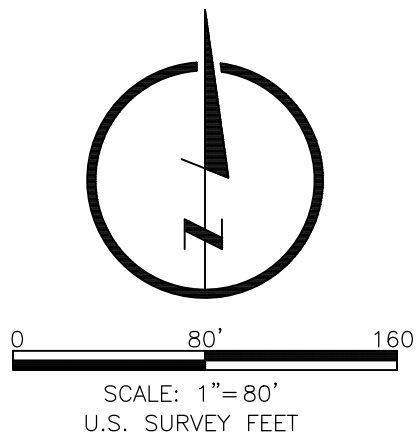
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CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO

132.173 ACRES

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APPROXIMATE CENTERLINE
BOOMERANG DITCH, HISTORIC
RIGHTS APPLY SEE NOTE 1.

SURFACE USE AGREEMENT FOR
PATINA OIL & GAS CORPORATION,
REC. NO. 01496693
OVER GRAVEL ACCESS DRIVE

AREA 1
5,129,705 SQ. FT.
117.762 ACRES
ZONED: HA
EXISTING ZONING=H-A (HOLDING AGRICULTURAL)
PROPOSED ZONING=H-A(HOLDING AGRICULTURAL)

30.00' SADDLE BUTTE
EASEMENT PER THE
AMENDMENT OF GRANT OF
EASEMENT REC. NO.
4201537

15.00' LARAMIE RIVER
PIPELINE RIGHT OF WAY
REC. NO. 4566840

CENTER OF ASSOCIATED NATURAL GAS PIPELINE
EASEMENT PER REC. NO. 2719321, NO WIDTH
DESCRIBED

S88°40'45"W
2378.07'

CHISMAR MATTHEW J
IRREVOCABLE TRUST
ZONED: HA

30.00' CITY OF GREELEY
WATER PIPELINE
RIGHT-OF-WAY PER REC.
NO. 01903229,
REC. NO. 01993158

NOT RELEASED FOR CONSTRUCTION

NOT RELEASED FOR CONSTRUCTION

TWO RIVERS GARDEN
GREELEY, COLORADO



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Call before you dig.

REVISIONS

DESIGNER / DRAFTER

AGM/MWB

DATE _____

02/14/2025

PROJECT NUMBER

0221022

BOOK AND PAGE

SHEET

AREA 2					
BOUNDARY CURVE TABLE					
CURVE #	RADIUS	ARC LENGTH	CHORD BEARING	CHORD LENGTH	DELTA ANGLE
C1	2788.01'	231.70'	S68°20'15"W	231.63'	4°45'42"
C2	10000.00'	192.46'	S65°12'17"W	192.17'	11°01'38"
C3	300.00'	172.09'	S43°15'26"W	169.74'	32°52'03"
C4	8909.60'	138.97'	S26°22'35"W	138.97'	0°53'37"
C5	420.00'	405.40'	N18°14'23"W	389.84'	50°58'14"
C6	300.00'	209.91'	N27°18'25"E	205.65'	45°05'22"
C7	140.00'	76.81'	N22°47'01"E	75.85'	31°26'11"
C8	500.00'	167.94'	N16°41'16"E	167.16'	19°14'42"
C9	210.90'	88.70'	N19°00'51"E	88.04'	24°05'44"

A circular seal with a rope-like border. The outer ring contains the text "COLORADO LICENSED" at the top and "PROFESSIONAL LAND SURVEYOR" at the bottom. The inner circle contains the name "LAINE A. LANDAU" and the number "31159".

LAINE A. LANDAU
COLORADO PLS 31159
ON BEHALF OF LAMP RYNEARSON
EMAIL ADDRESS: LAINE.LANDAU@LAMPRYNEARSON.COM

LAMP
RYNEARSON

LAMPRYNEARSON.COM

OMAHA, NEBRASKA
14710 W. DODGE RD. STE. 100 (402) 496-2498
NE AUTHORIZATION NO.: CAD130
FORT COLLINS, COLORADO
4716 INNOVATION DR. STE. 100 (970) 226-0342
KANSAS CITY, MISSOURI
8001 STATE LINE RD. STE. 200 (816) 361-0440
MO AUTH. NO.: E-2013011903 / LS-2013043127

PRELIMINARY

NOT RELEASED FOR CONSTRUCTION

PROJECT BOUNDARY MAP

TWO RIVERS GARDEN
GREELEY, COLORADO



Know what's below.
Call before you dig.

REVISIONS

DESIGNER / DRAFTER

AGM/MWB

DATE

02/14/2025

PROJECT NUMBER

0221022

BOOK AND PAGE

SHEET

11 OF 18

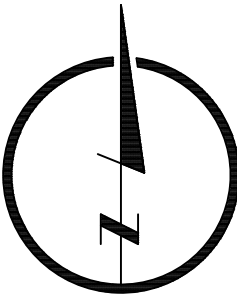
TWO RIVERS GARDEN REZONING

SW 1/4 OF SECTION 18, TOWNSHIP 5 NORTH, RANGE 66 WEST OF THE 6TH P.M.

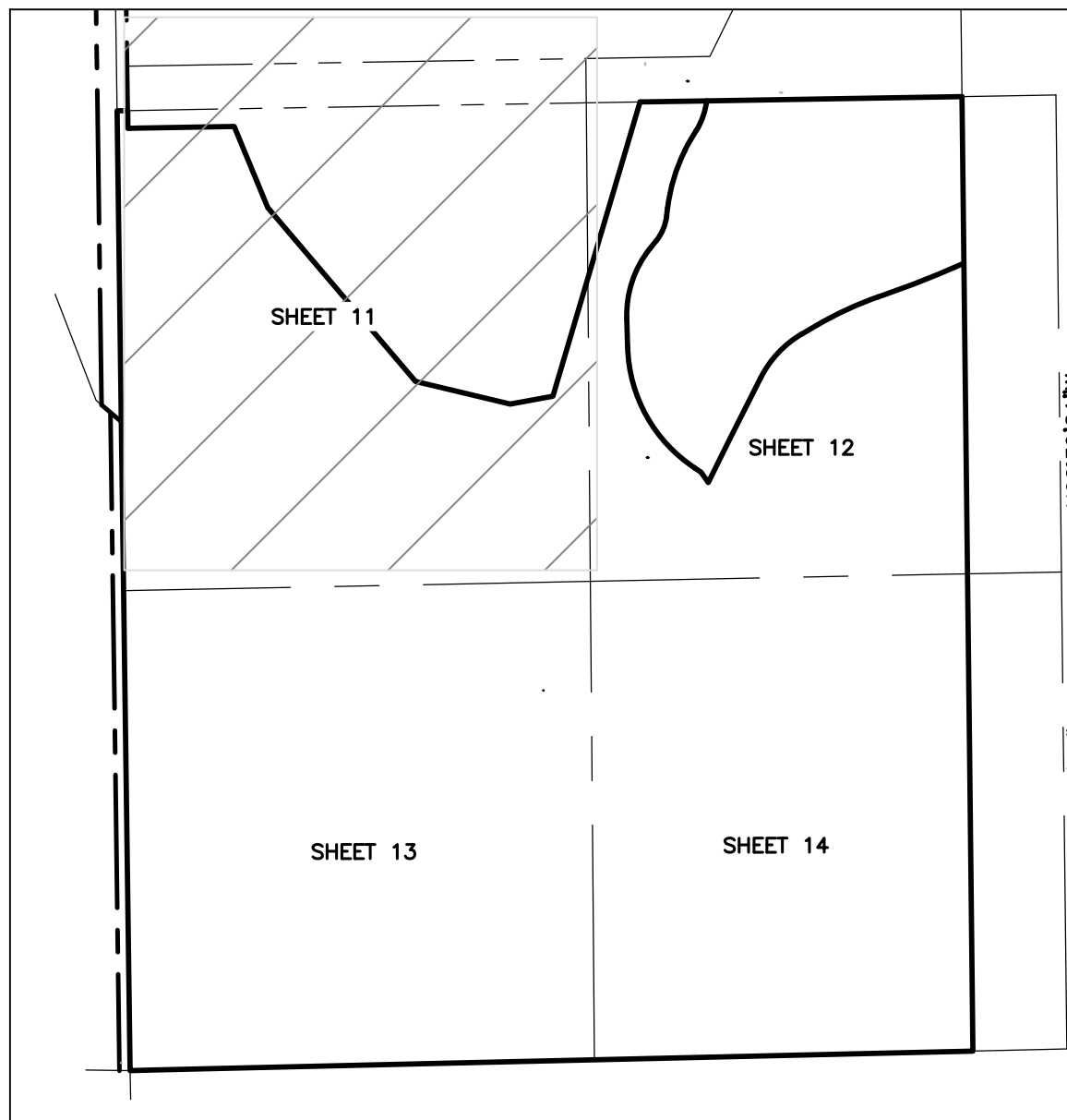
CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO

132.173 ACRES

PROJECT NUMBER: ZON2024--0005



0 80' 160'
SCALE: 1"= 80'
U.S. SURVEY FEET



0 500
SCALE: 1"= 500'
U.S. SURVEY FEET

SITE LEGEND:

---	ADJACENT PROPERTY	●	FOUND 5/8" REBAR WITH 2" ALUMINUM CAP STAMPED "PLS 37891"
---	SECTION LINE	● 4	FOUND 5/8" REBAR WITH 2" ALUMINUM CAP STAMPED "PLS 37891"
---	EASEMENT	△ 1	SET 5/8" REBAR WITH ALUMINUM CAP STAMPED "POL LS 31159"
---	RIGHT-OF-WAY	△ 2	SET 5/8" REBAR WITH 1-1/4" RED PLASTIC CAP STAMPED "LS 31159"
---	BOUNDARY	△ 3	SET NAIL WITH 3/4" BRASS TAG, "LS 31159" IN CONCRETE APRON

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PROJECT CONTROL
CONTROL POINT #1: 5/8" X 24" REBAR WITH A 1 1/4" ORANGE PLASTIC CAP, STAMPED: "CONTROL POINT"
N: 1388876.788 LAT: 40°23'56.000760"N
E: 3188726.338 LONG: 104°49'20.556440"W
EL: 4968.98

HORIZONTAL DATUM
NORTH AMERICAN DATUM OF 1983 (2011);
COLORADO STATE PLANE, NORTH
12A05

*PROJECT IS IN MODIFIED STATE PLANE COORDINATES. TO ACHIEVE GRID COORDINATES AND GRID DISTANCES SCALE ENTIRE PROJECT BY 0.999725469 FROM THE CP #1 AT PROJECT LOCATION COORDINATES.

VERTICAL DATUM
NORTH AMERICAN VERTICAL DATUM OF 1988, GEOID MODEL:

LOCAL BENCHMARKS:
GREELEY BENCHMARK "GPS-LL", PUBLISHED EL=4979.33* (NAVD 88). GIS REFERENCE NO. 64

GREELEY BENCHMARK "VERMILYEA", PUBLISHED EL=5026.19* (NAVD 88). GIS REFERENCE NO. 107

*ELEVATIONS BASED ON CITY OF GREELEY CONTROL NETWORK.

SURVEYOR'S CERTIFICATION

THAT I, LAINE A. LANDAU, DO HEREBY CERTIFY THAT I PREPARED THIS PLAT FROM AN ACTUAL AND ACCURATE SURVEY OF THIS LAND, INCLUDING ALL EXISTING RIGHTS-OF-WAY AND EASEMENTS, AND THAT THE CORNER MONUMENTS SHOWN THEREON WERE PROPERLY PLACED UNDER MY SUPERVISION, IN ACCORDANCE WITH THE REGULATIONS OF THE STATE OF COLORADO.



LAINE A. LANDAU
COLORADO PLS 31159
ON BEHALF OF LAMP RYNEARSON
EMAIL ADDRESS: LAINE.LANDAU@LAMPRYNEARSON.COM

WEST 1/4 CORNER
SEC. 18, T5N, R66W
FOUND #6 REBAR WITH 2
1/2" ALUMINUM CAP.
"POWERS ELEVATION" LS
ILLEGIBLE
POINT OF BEGINNING

POINT OF BEGINNING
OVERALL PARCEL
AREA 1

LEI INVESTMENTS LLC
AND
LUNDVALL STEVE S
LUNDVALL MINOR
SUBDIVISION
ZONED: HA

POUDRE VALLEY
RURAL ELECTRIC
ASSOCIATION
ZONED: IL

N89°02'06"E
30.00'
S00°46'51"E
50.02'

N89°02'02"E
299.73'

S27°52'49"E
241.26'

LOT 1
CANVASBACK TURBINE
SUBDIVISION
REC. NO. 4878291
ZONED: HA

S40°12'41"E
643.45'

N16°20'57"E
865.71'

S76°36'50"E
274.31'

N79°46'58"E
122.56'

CHISHAM MATTHEW J
IRREVOCABLE TRUST
ZONED: HA

AREA 1
5,129,705 SQ. FT.
117,762 ACRES
ZONED: HA

MATCHLINE
SEE SHEET 13

MATCHLINE
SEE SHEET 12

LAMP
RYNEARSON

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PROJECT BOUNDARY MAP

TWO RIVERS GARDEN
GREELEY, COLORADO



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DESIGNER / DRAFTER

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02/14/2025

PROJECT NUMBER

0221022

BOOK AND PAGE

SHEET

12 OF 18

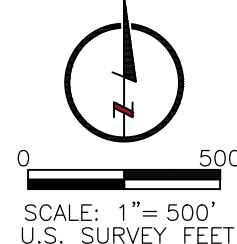
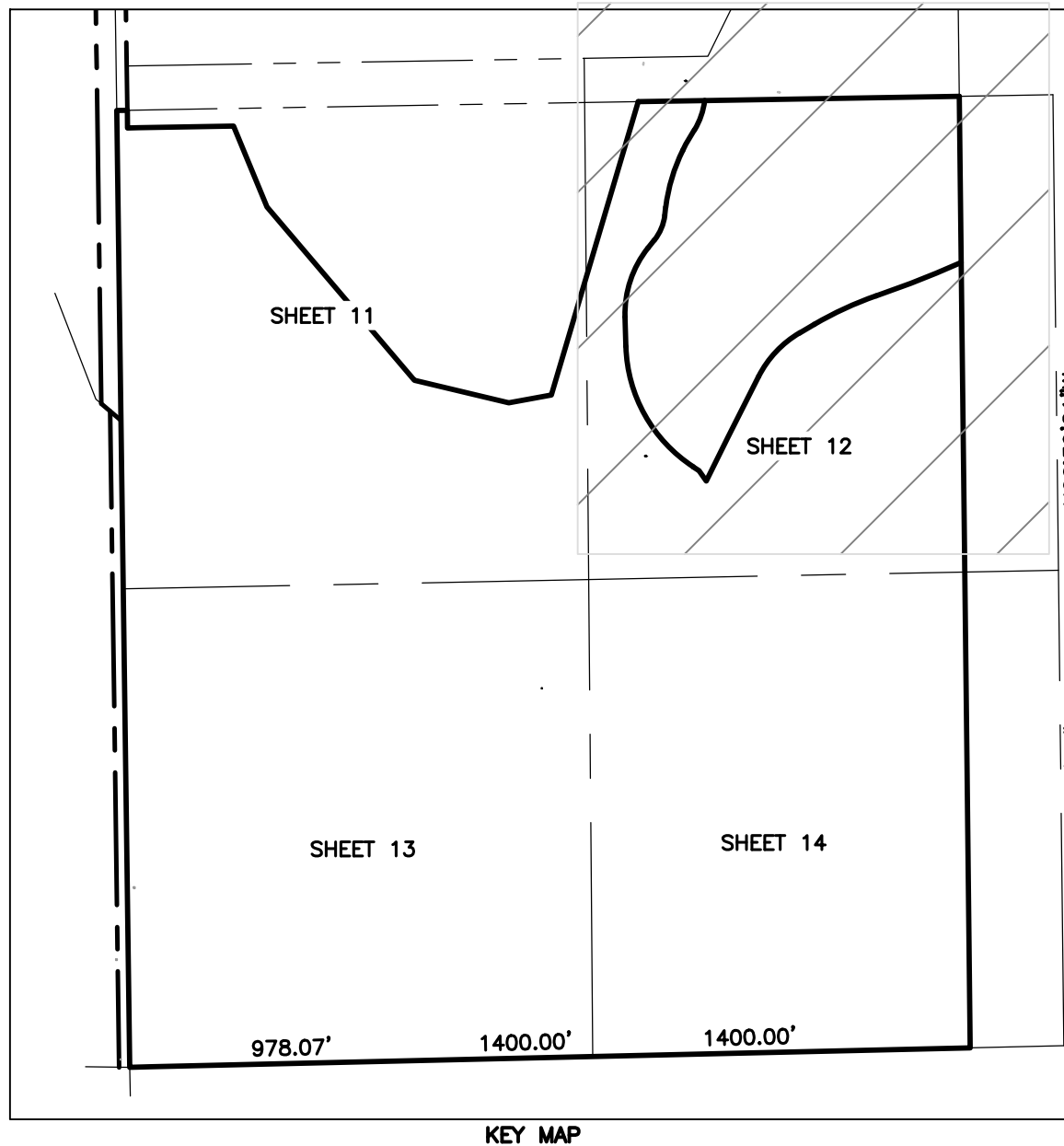
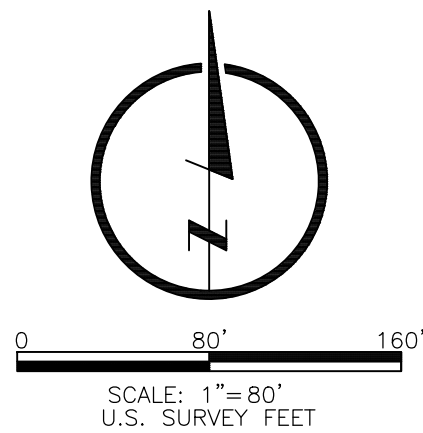
TWO RIVERS GARDEN REZONING

SW 1/4 OF SECTION 18, TOWNSHIP 5 NORTH, RANGE 66 WEST OF THE 6TH P.M.

CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO

132.173 ACRES

PROJECT NUMBER: ZON2024-0005



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VERTICAL DATUM
NORTH AMERICAN VERTICAL DATUM OF 1988, GEOID MODEL: 12AUS

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GREELEY BENCHMARK "VERMILYEA", PUBLISHED EL=5026.19" (NAVD 88), GIS REFERENCE NO. 107

*ELEVATIONS BASED ON CITY OF GREELEY CONTROL NETWORK.

AREA 2

LINE #	DIRECTION	LENGTH
L1	S0°39'21"E	470.20'
L2	S70°43'06"W	27.21'
L3	S59°41'27"W	48.01'
L4	S26°49'24"W	191.21'
L5	N35°04'41"W	35.50'
L6	N56°53'31"W	19.89'
L7	N1°35'16"W	83.91'
L8	N38°30'06"E	28.49'
L9	N7°03'55"E	23.43'
L10	N26°18'37"E	20.06'
L11	N31°03'43"E	47.07'
L12	N89°02'31"E	720.77'

AREA 2

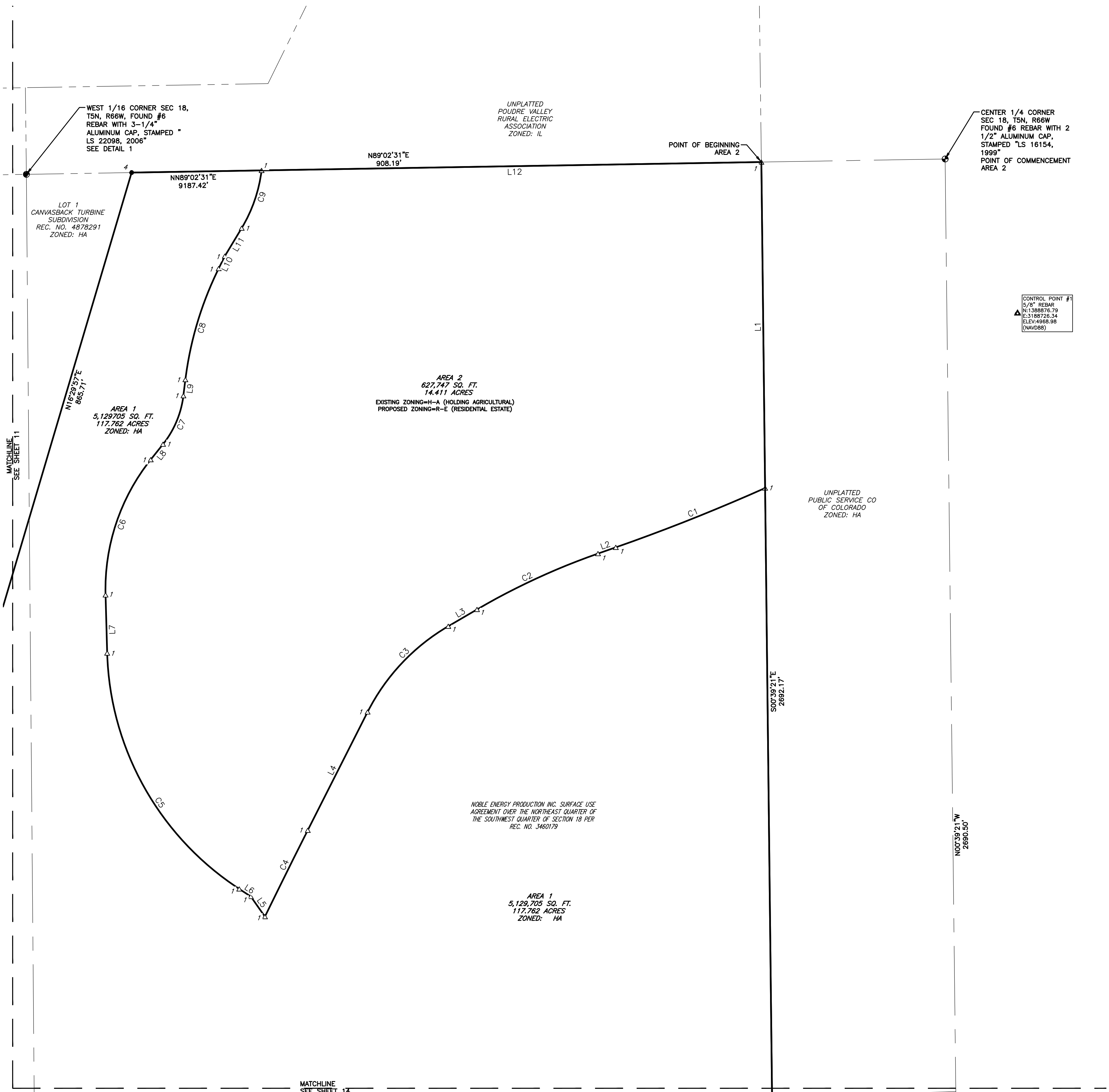
CURVE #	RADIUS	ARC LENGTH	CHORD BEARING	CHORD LENGTH	DELTA ANGLE
C1	2788.01'	231.70'	S68°20'15"W	231.63'	4°45'42"
C2	1000.00'	192.46'	S65°12'17"W	192.17'	11°01'38"
C3	300.00'	172.09'	S43°15'26"W	169.74'	32°52'03"
C4	8909.60'	138.97'	S26°22'35"W	138.97'	0°53'37"
C5	420.00'	405.40'	N29°14'23"W	389.84'	55°18'14"
C6	300.00'	209.91'	N18°27'25"E	205.65'	40°05'22"
C7	140.00'	76.81'	N22°47'01"E	75.85'	31°26'11"
C8	500.00'	167.94'	N16°41'16"E	167.16'	19°14'42"
C9	210.90'	88.70'	N19°00'51"E	88.04'	24°05'44"

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PRELIMINARY

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PROJECT BOUNDARY MAP

TWO RIVERS GARDEN
GREELEY, COLORADO



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REVISIONS

DESIGNER / DRAFTER

AGM/MWB

DATE

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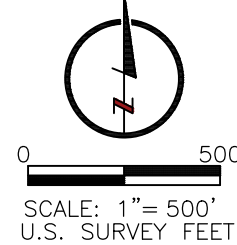
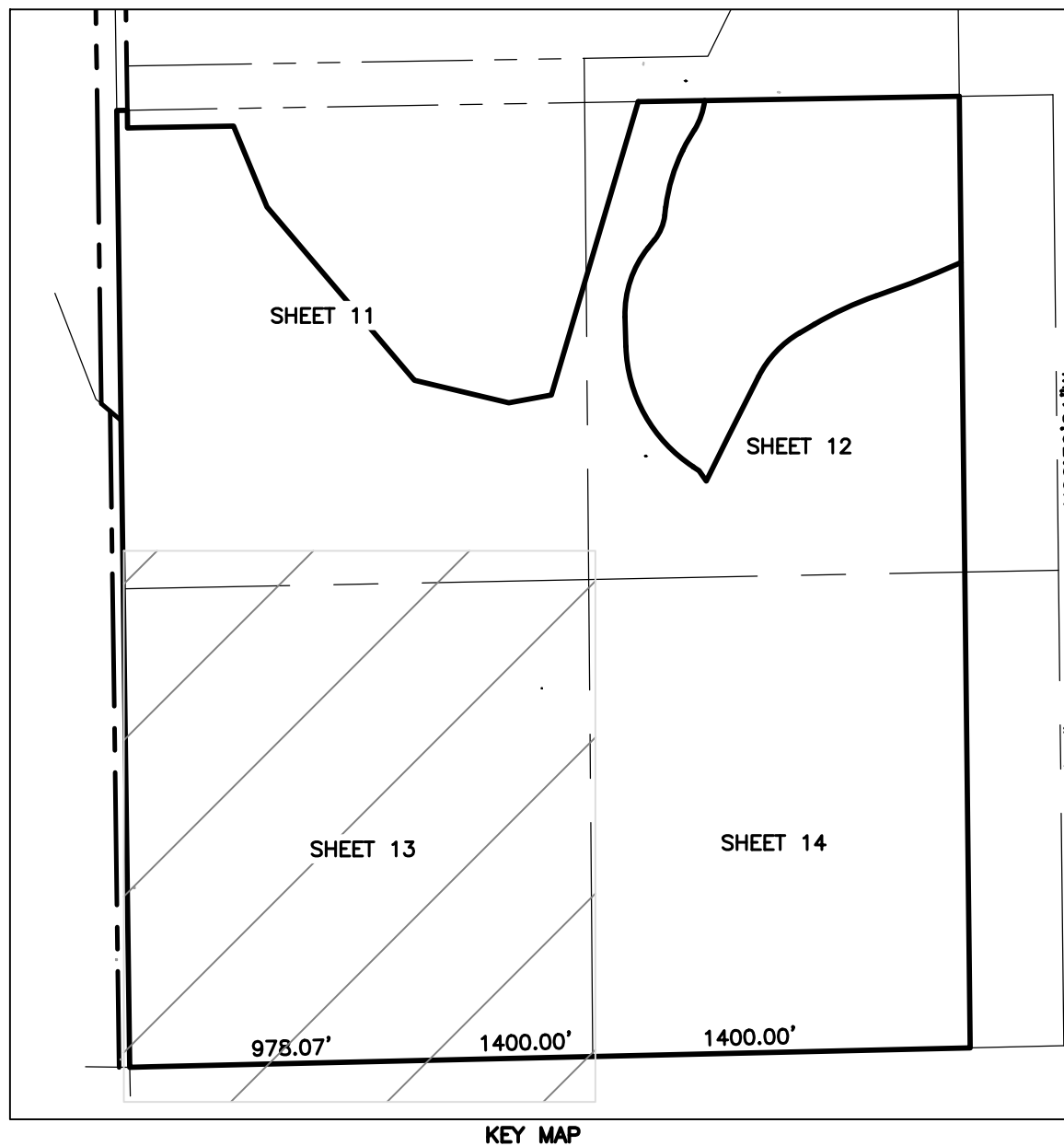
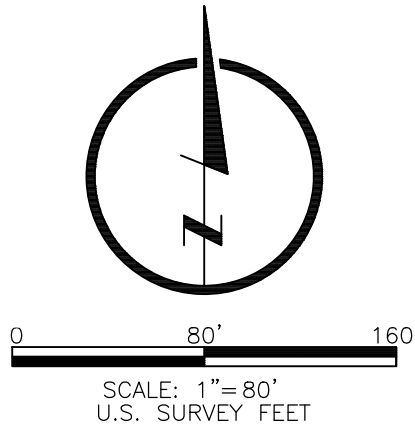
0221022

BOOK AND PAGE

SHEET

13 OF 18

TWO RIVERS GARDEN REZONING
SW 1/4 OF SECTION 18, TOWNSHIP 5 NORTH, RANGE 66 WEST OF THE 6TH P.M.
CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO
132.173 ACRES
PROJECT NUMBER: ZON2024-0005



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LAINE A. LANDAU
COLORADO PLS 31159
ON BEHALF OF LAMP RYNEARSON
EMAIL ADDRESS: LAINE.LANDAU@LAMPRYNEARSON.COM

SOUTH SIXTEENTH CORNER
SECTION 18, T5N, R66W,
SET 5/8" REBAR WITH 2"
ALUMINUM CAP, "LS 31159,
2024"

CHISMAR MATTHEW J
IRREVOCABLE TRUST
ZONED: HA

N00°45'51"W
2707.04'

96TH AVENUE

SOUTHWEST CORNER
SEC 18, T5N, R66W
FOUND #6 REBAR WITH 2 1/2"
ALUMINUM CAP, "POWXXXXX
XLEVAT1XXX, LS XX48XX"
PARTIALLY ILLEGIBLE

GOLDBERG ELAINE
ROSAMOND LIVING
TRUST
WELD COUNTY
ZONING: AG

CHISMAR MATTHEW J
IRREVOCABLE TRUST
ZONED: HA

978.07' S88°40'45"W
2378.07' 1400.00'

LAMP
RYNEARSON

LAMPRYNEARSON.COM

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PRELIMINARY

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PROJECT BOUNDARY MAP

TWO RIVERS GARDEN
GREELEY, COLORADO



ALL UTILITIES ARE SHOWN BASED ON THE INFORMATION AVAILABLE TO THE ENGINEER. THERE IS NO GUARANTEE ALL UTILITIES ARE SHOWN OR THAT THE LOCATION, DEPTH, AND SIZE OF EACH FACILITY IS CORRECT. THE CONTRACTOR IS RESPONSIBLE FOR LOCATING ALL UTILITIES AND SERVING LINES PRIOR TO CONSTRUCTION.

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REVISIONS

DESIGNER / DRAFTER

AGM/MWB

DATE

02/14/2025

PROJECT NUMBER

0221022

BOOK AND PAGE

SHEET

14 OF 18

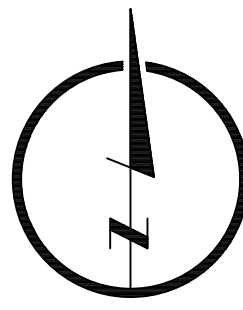
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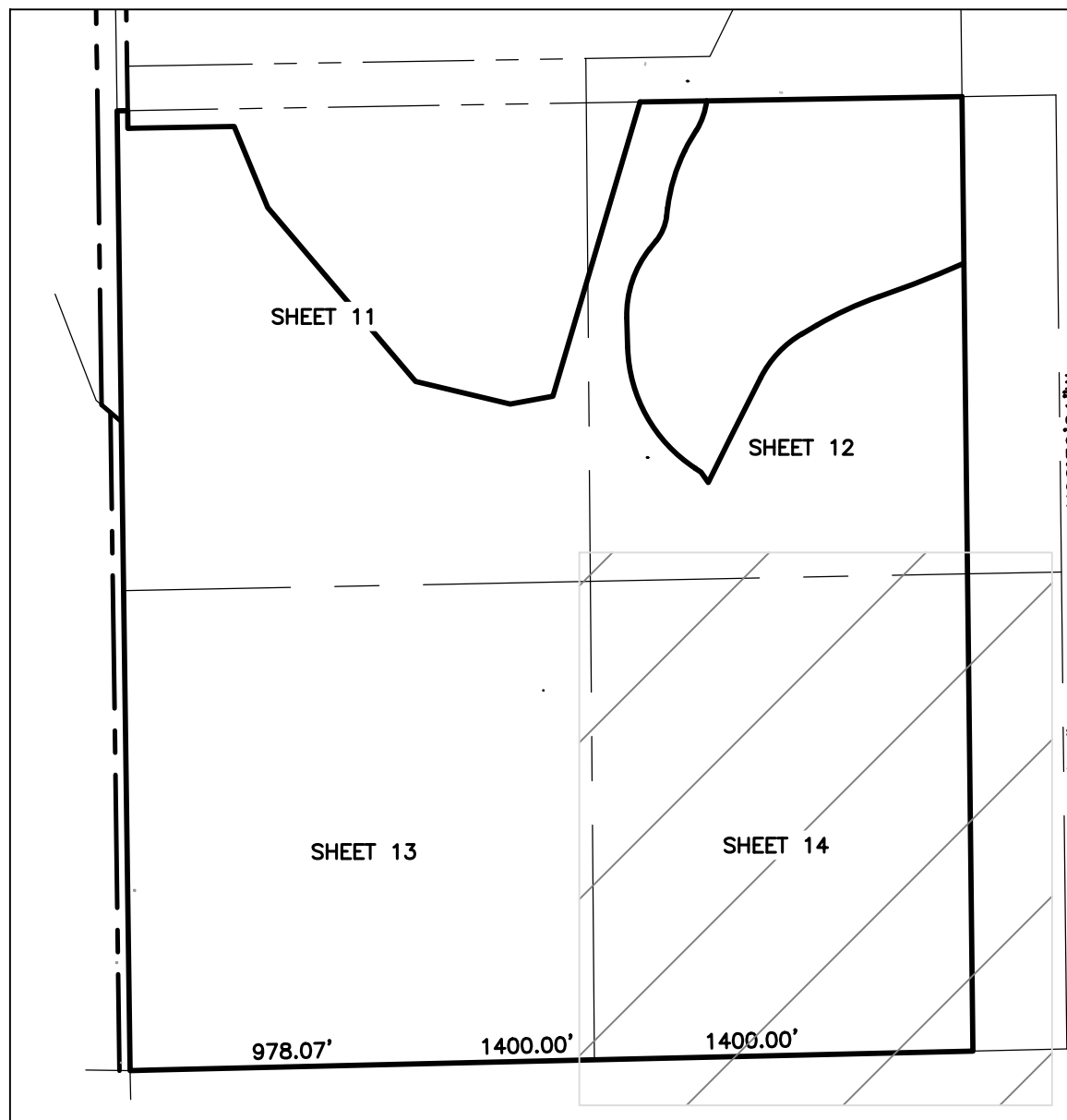
CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO

132.173 ACRES

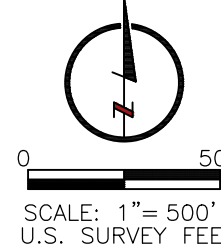
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0 80' 160'
SCALE: 1" = 80'
U.S. SURVEY FEET



KEY MAP



0 500
SCALE: 1" = 500'
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MATCHLINE
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117,762 ACRES
ZONED: HA

PUBLIC SERVICE CO
OF COLORADO
ZONED: HA

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2378.07'

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IRREVOCABLE TRUST
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LAMP
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GENERAL LAYOUT

TWO RIVERS GARDEN
GREELEY, COLORADO



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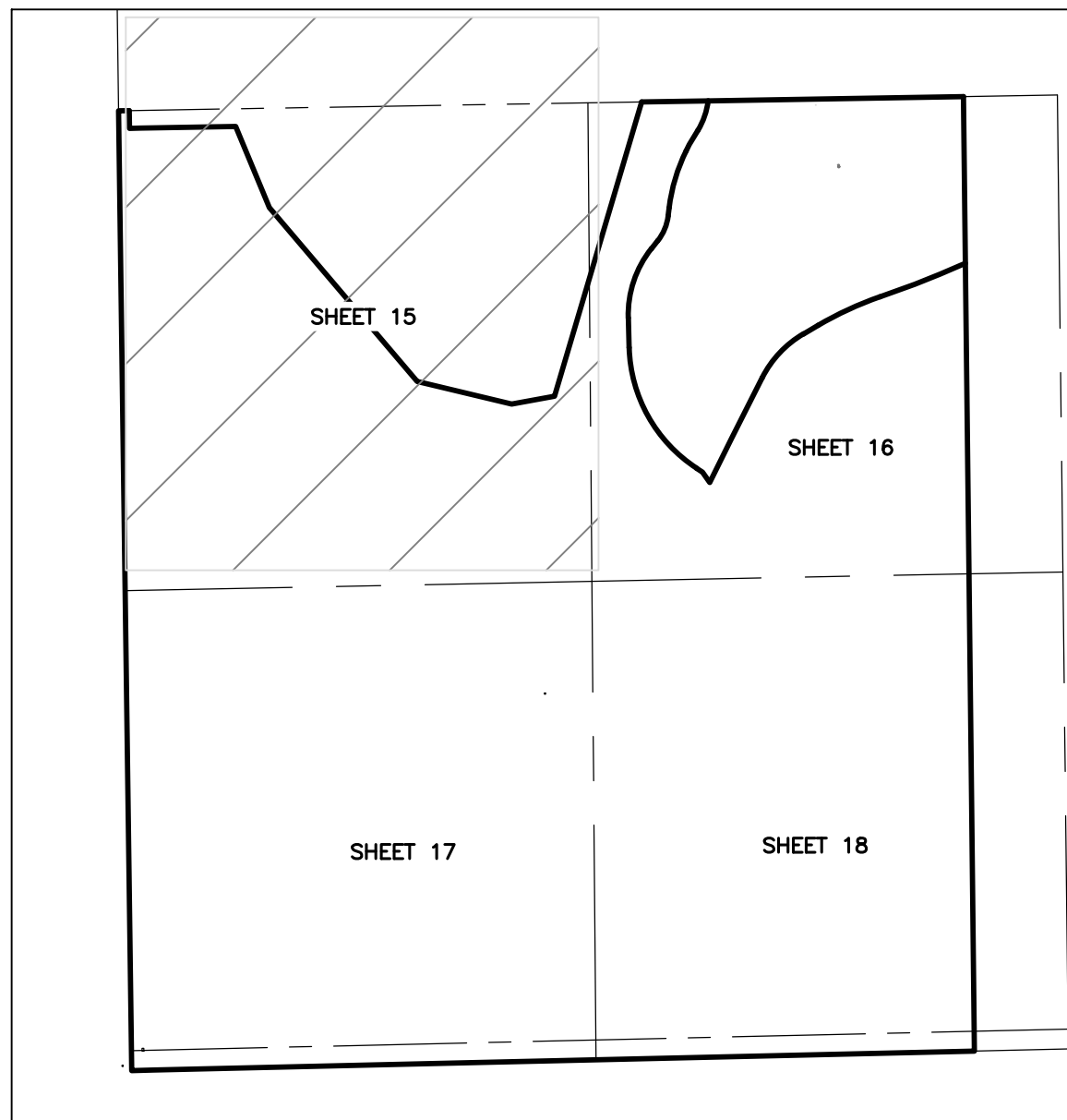
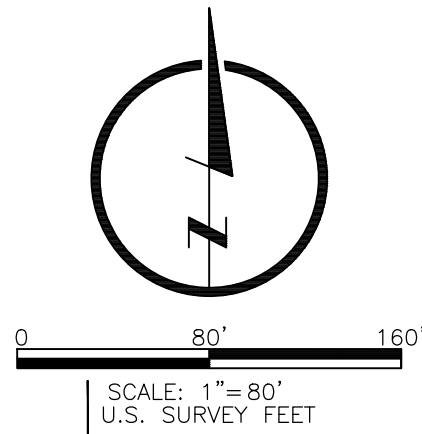
0221022

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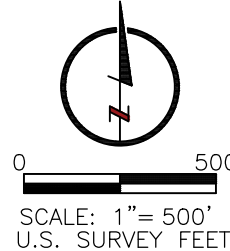
SHEET

15 OF 18

TWO RIVERS GARDEN REZONING
SW 1/4 OF SECTION 18, TOWNSHIP 5 NORTH, RANGE 66 WEST OF THE 6TH P.M.
CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO
132.173 ACRES
PROJECT NUMBER: ZON2024-0005



KEY MAP

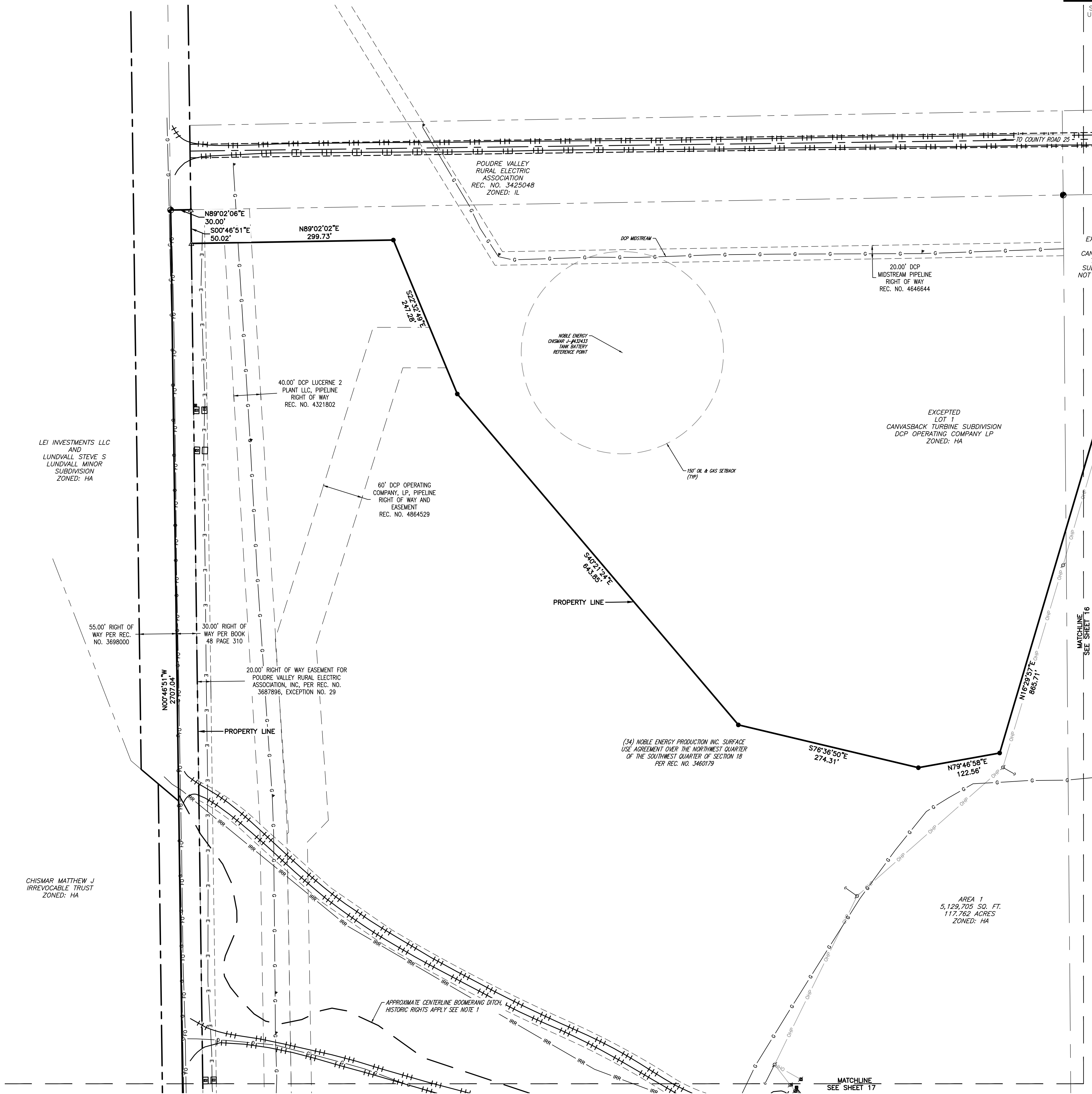


SITE LEGEND:

- FO EXISTING FIBER OPTIC LINE
- W-W EXISTING WATER LINE
- E-E EXISTING ELECTRICAL LINE
- G-G EXISTING GAS LINE
- X-X EXISTING FENCE
- CHP EXISTING OVERHEAD POWER LINES
- E-E PROPOSED ELECTRIC LINE (APPROXIMATE LOCATION)
- PROPOSED FLOWLINE
- PROPOSED SETBACK
- PROPERTY LINE

NOTES

- PER A PHONE CALL WITH DAN KAMERZELL IN JULY OF 2021, THE GREELEY LOVELAND IRRIGATION COMPANY CLAIMS THAT THE BOOMERANG DITCH RIGHT OF WAY EXTENDS FROM THE WEST OR NORTH TOP BANK TO THE EAST OR SOUTH SIDE OF THE DITCH-RIDER ROAD THROUGH TRACT A. THE APPROXIMATE CENTERLINE OF SAID DITCH HAS BEEN SHOWN HEREON. NO SPECIFIC DITCH EASEMENT WAS PROVIDED, HOWEVER HISTORIC RIGHTS APPLY.



LAMP
RYNEARSON

LAMP RYNEARSON.COM

OMAHA, NEBRASKA
14710 W. DODGE RD. STE. 100 (402) 496-2498
NE AUTHORIZATION NO.: CAD130
FORT COLLINS, COLORADO
4710 INNOVATION DR. STE. 100 (970) 226-0342
KANSAS CITY, MISSOURI
8001 STATE LINE RD. STE. 200 (816) 361-0440
MO AUTH. NO.: E-2013011903 LLS-2015043127

PRELIMINARY

NOT RELEASED FOR CONSTRUCTION

GENERAL LAYOUT

TWO RIVERS GARDEN
GREELEY, COLORADO



Know what's below.
Call before you dig.

REVISIONS

DESIGNER / DRAFTER

AGM/MWB

DATE

02/14/2025

PROJECT NUMBER

0221022

BOOK AND PAGE

SHEET

16 OF 18

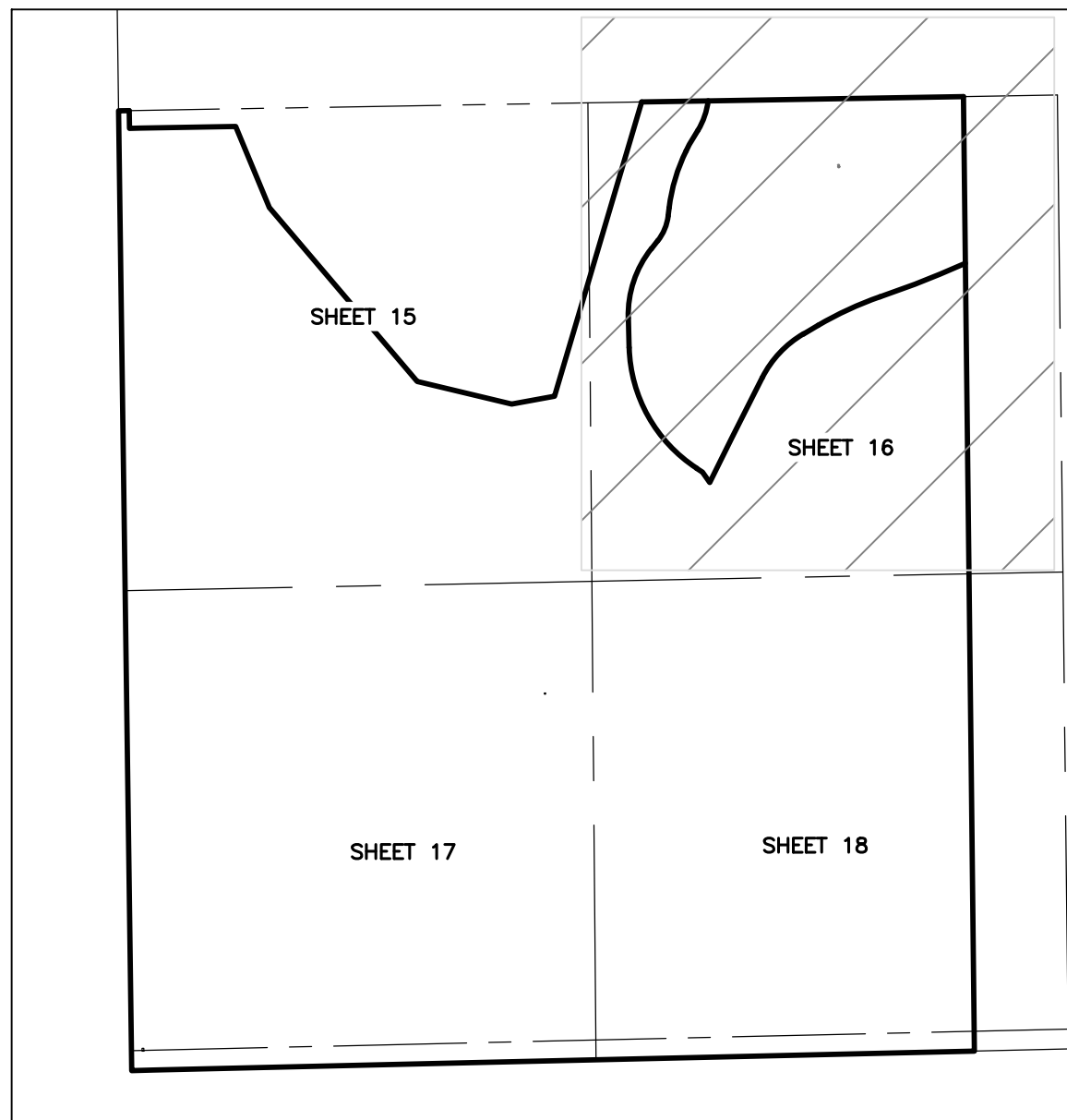
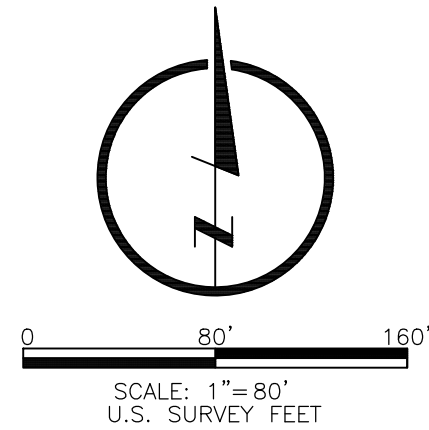
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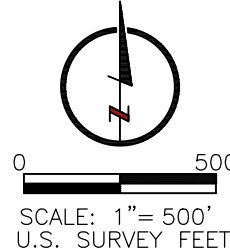
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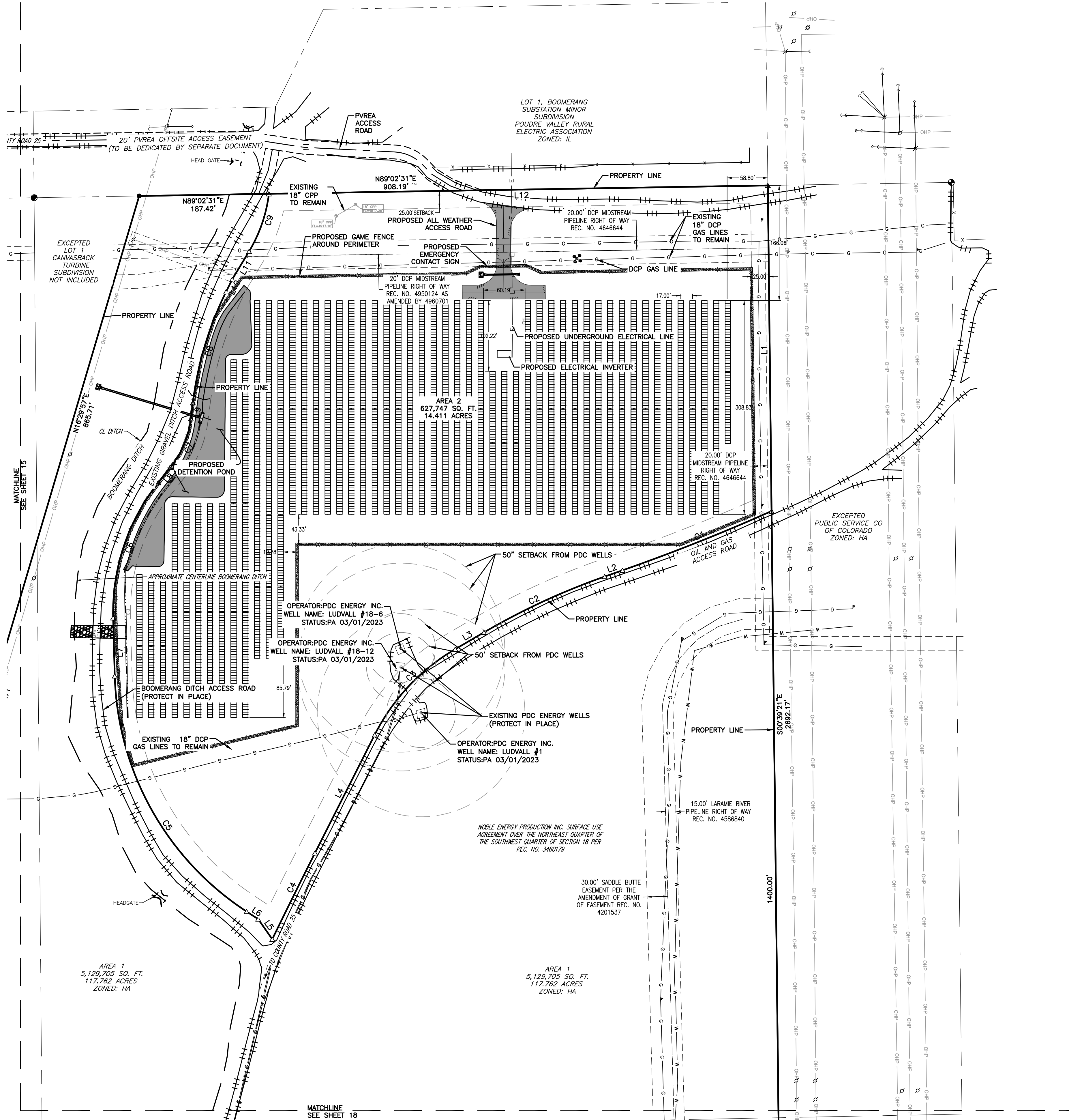


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**TWO RIVERS GARDEN
GREELEY, COLORADO**

REVISIONS

DESIGNER / DRAFTER

DATE _____

PROJECT NUMBER

0221022

BOOK AND PAGE

1000

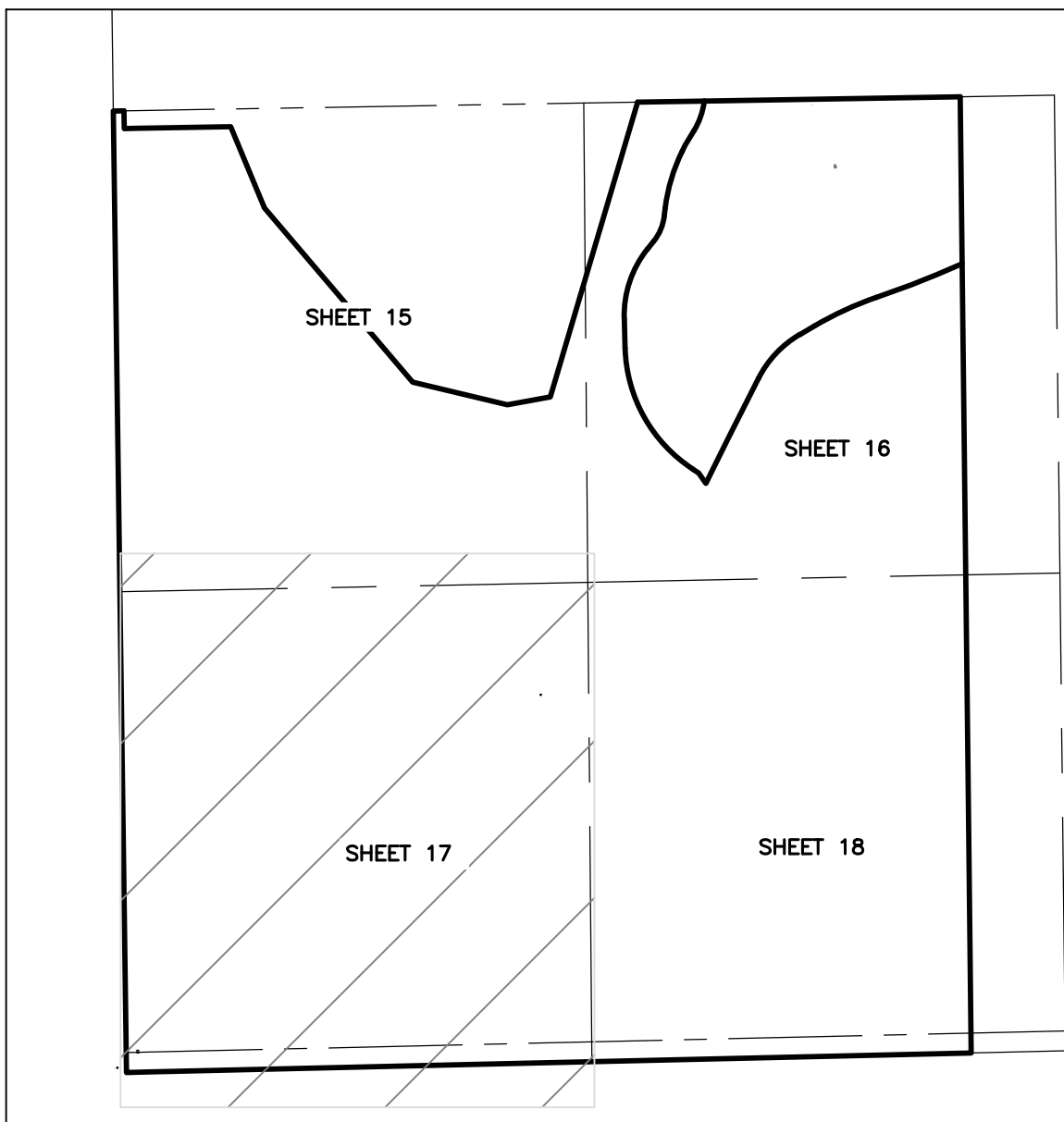
Abstract

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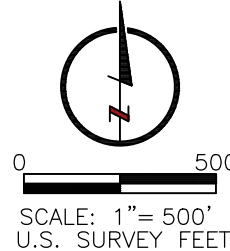
SHEET 1

17 OF 18

PROJECT NUMBER: ZON2024-0005



KEY MAP



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GENERAL LAYOUT

**TWO RIVERS GARDEN
GREELEY, COLORADO**



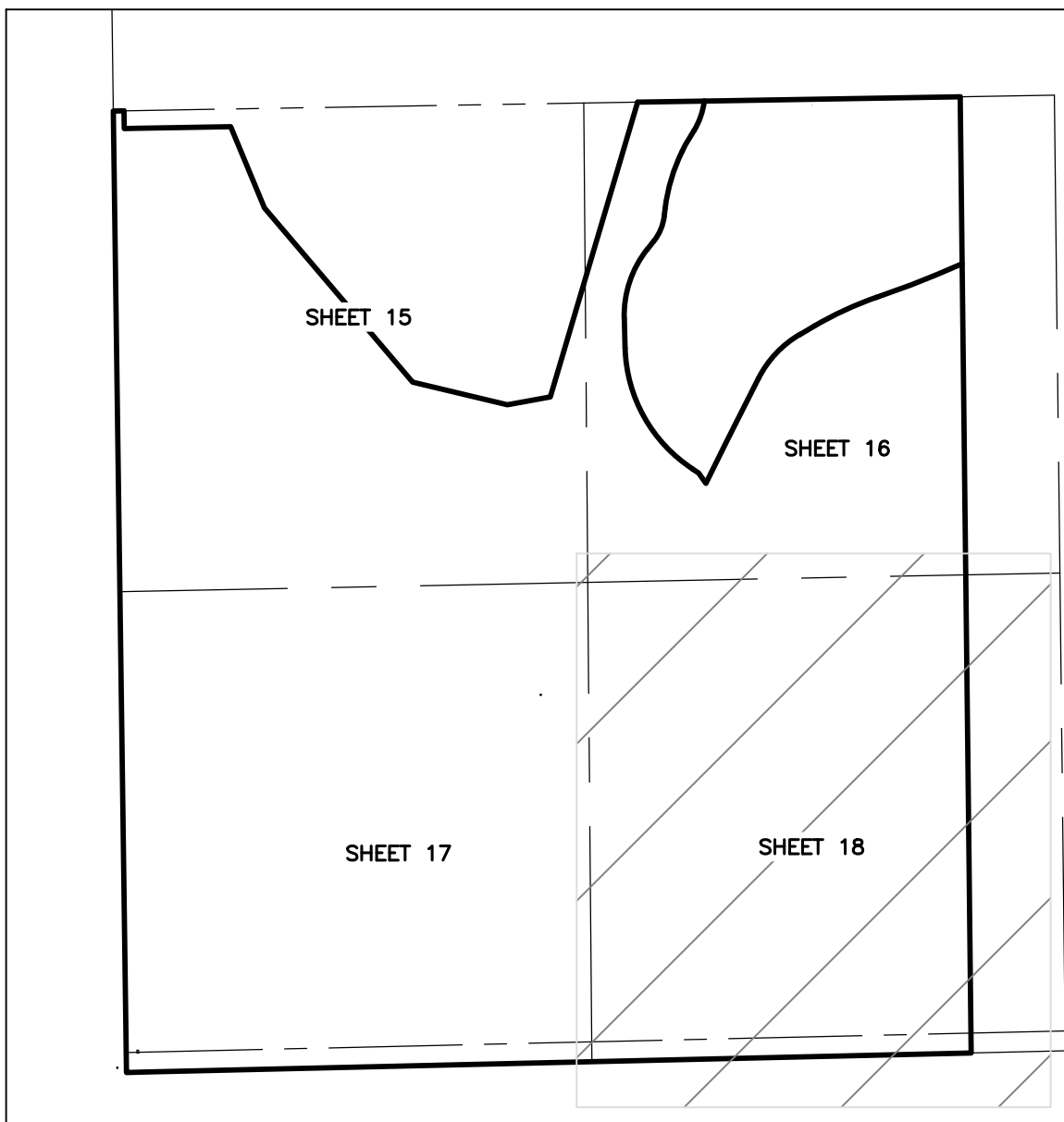
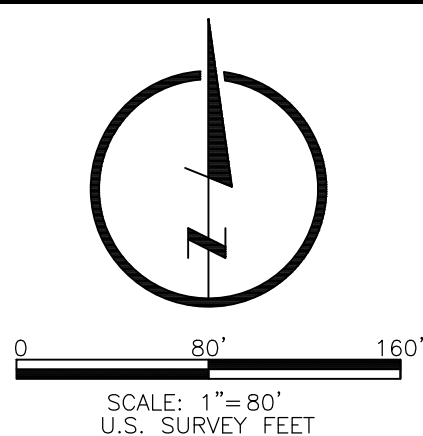
REVISIONS

0221022

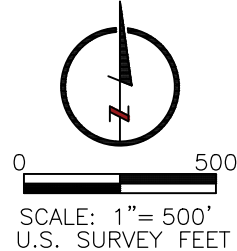
SHEET

18 OF 18

PROJECT NUMBER: ZON2024-0005



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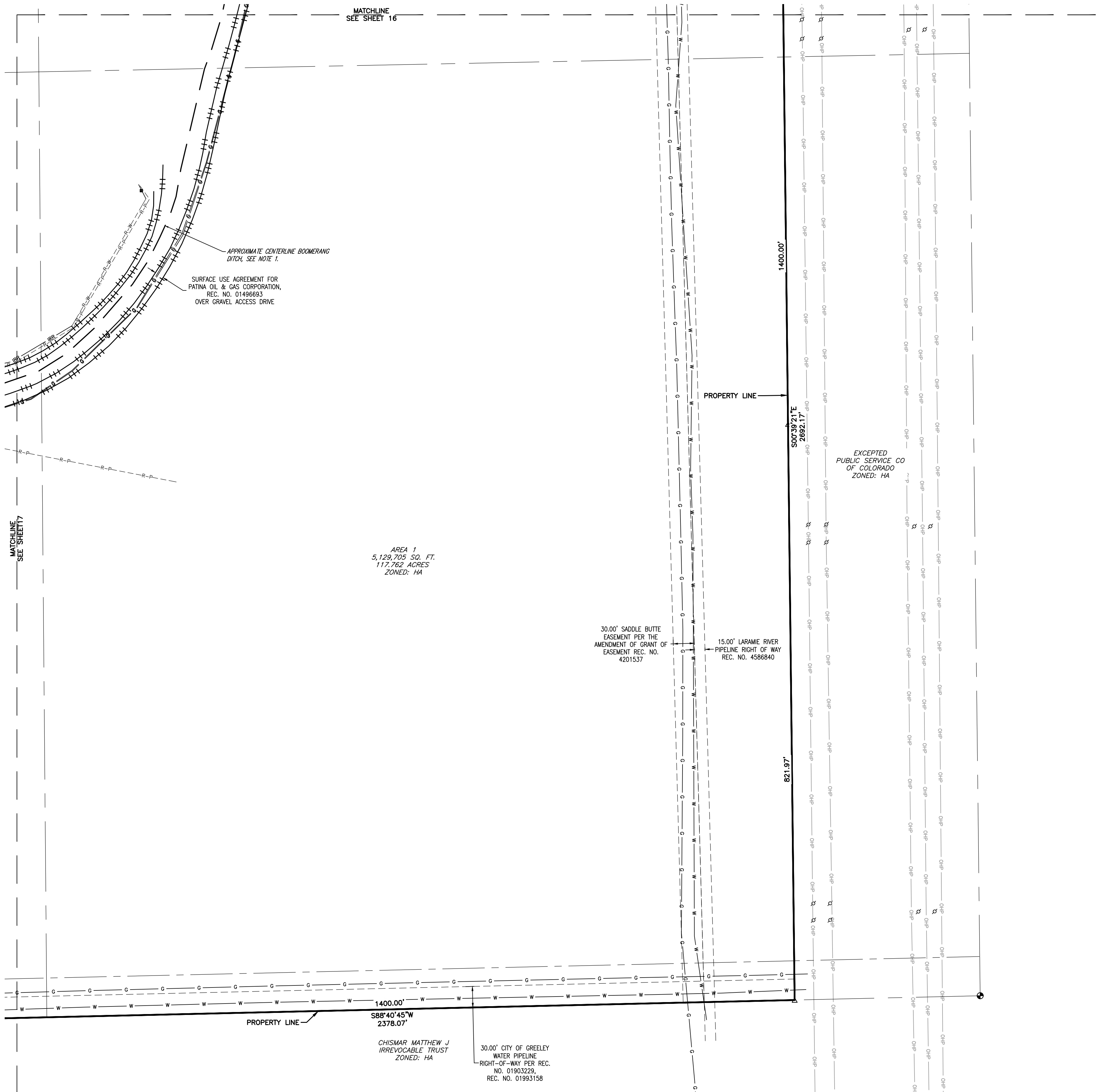


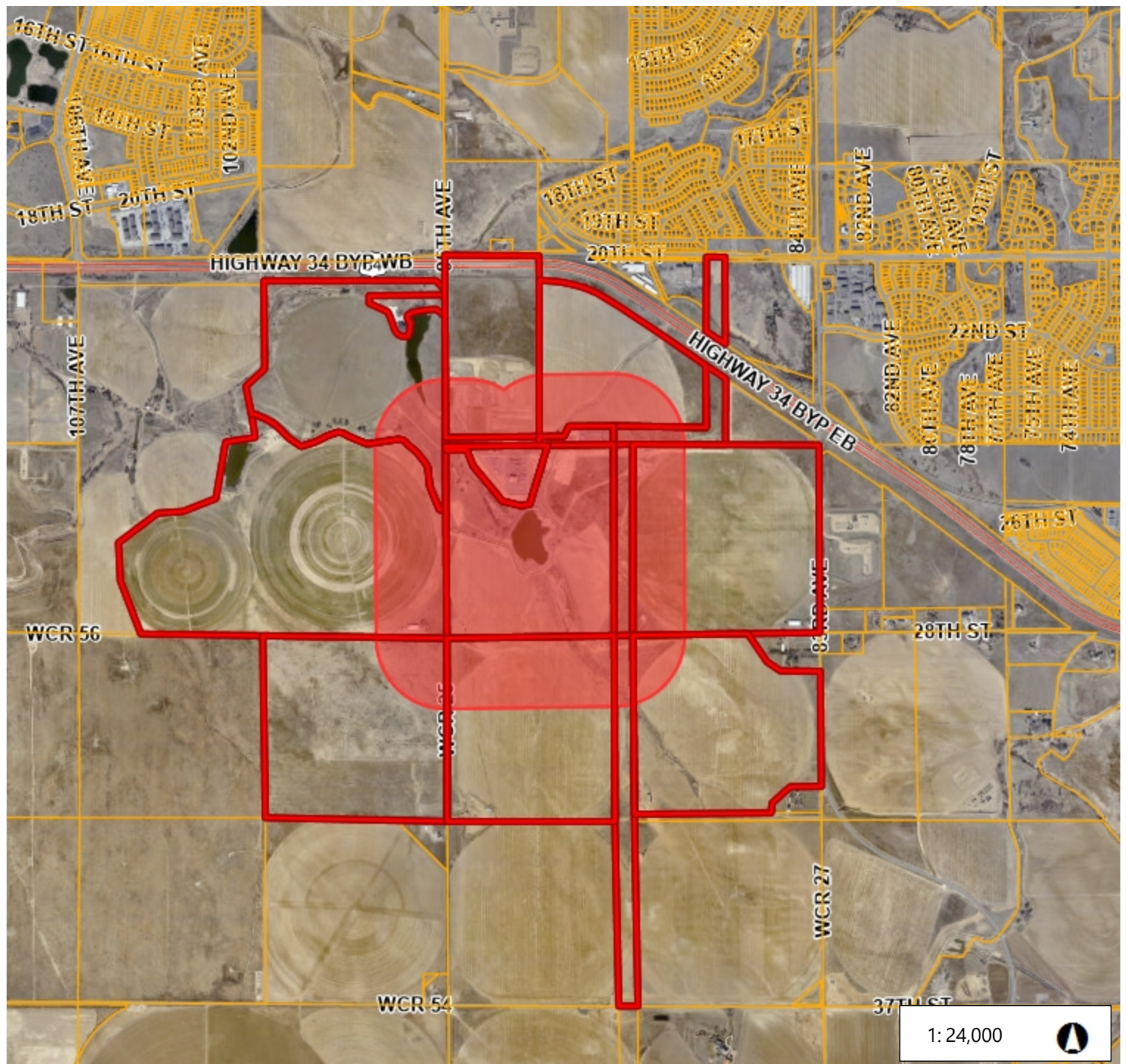
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Legend

- Parcels
- Highway
- Road
- Highway
- Road
- County Boundary

Notes

ZON2024-0005 Two Rivers Community
Solar Rezone Noticing Map



4,000.0 0 2,000.00 4,000.0 Feet

WGS_1984_Web_Mercator_Auxiliary_Sphere
© Weld County Colorado

This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

THIS MAP IS NOT TO BE USED FOR NAVIGATION


COMMUNITY DEVELOPMENT

**PLANNING COMMISSION HEARING
CITY COUNCIL HEARING**

This is a courtesy letter to advise you that a public hearing is scheduled regarding a land use proposal in your area. To ensure that interested parties receive this notification, please notify any tenants and neighbors that you have in the vicinity in case they did not receive this letter. If you own or manage a multi-unit building or mobile/manufactured home park in this vicinity, please post this notice in a visible location for all residents.

Planning Commission and City Council Hearing Information

Planning Commission: March 25, 2025, 1:15 p.m.

City Council: May 6, 2025, 6:00 p.m.

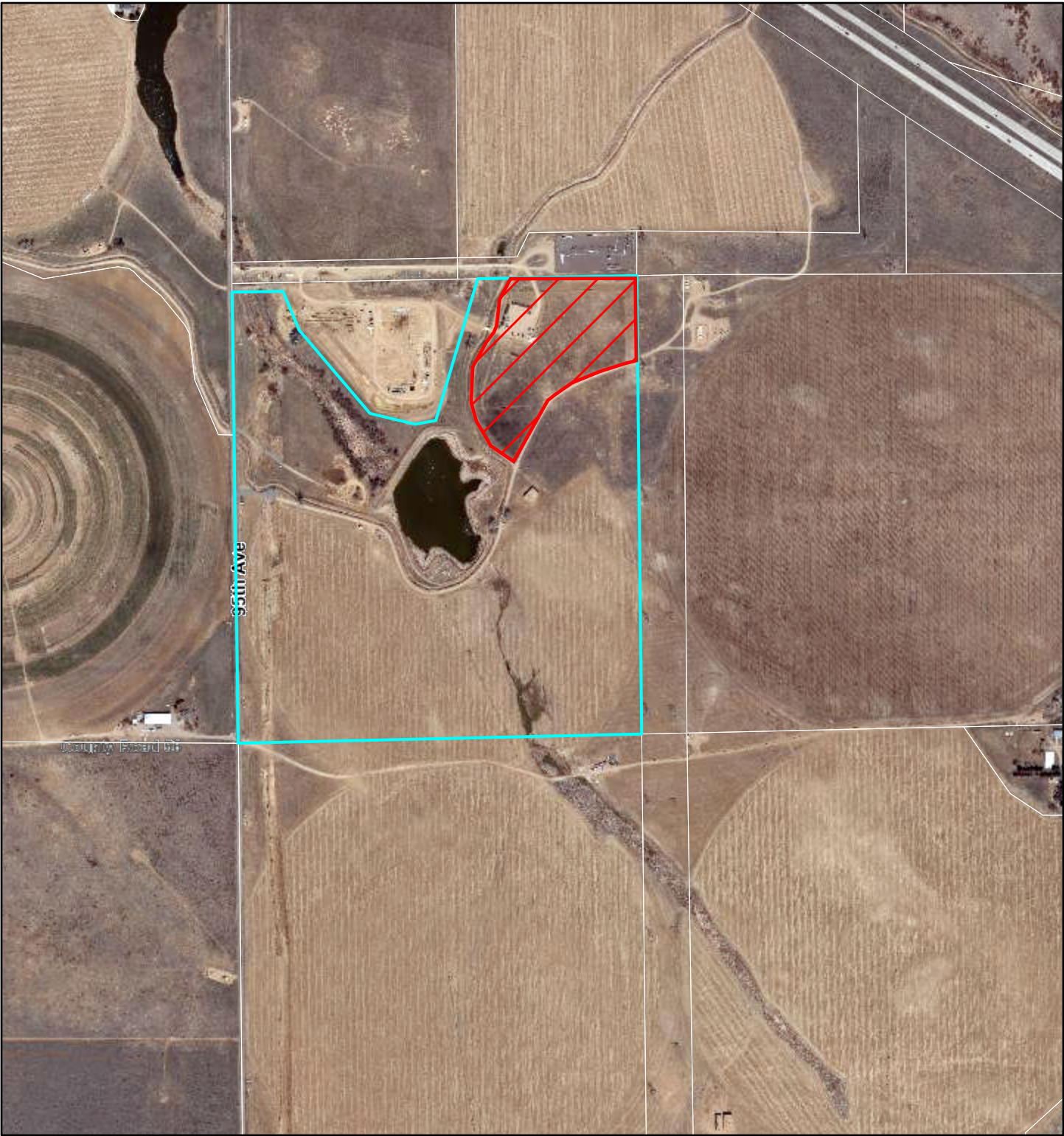
City Council Chambers, 1001 11th Avenue, Greeley, Colorado

Project Name: Two Rivers Garden Rezone	Case Number: ZON2024-0005
Applicant: Ian Skor	Applicant Phone: (970) 673-7733
Property Address: Parcel ID 095918300002	Property Location: East of 95 th Avenue and North of County Road 56
Description: The City of Greeley is considering a Rezoning from Holding Agriculture (H-A) to Residential- Estate (R-E) for 14.41 acres of a 132.17-acre parcel. (See attached Map).	

If you would like to submit written comment to be included with the agenda packet of materials for the Planning Commission, please provide feedback to the Greeley Planning Division, 1100 10th Street, Greeley, Colorado 80631, or to the planner email below, no later than **March 4, 2025**. Correspondence received after this date will be presented at the hearing.

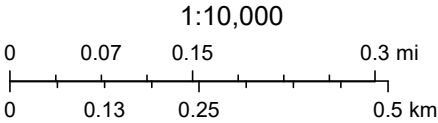
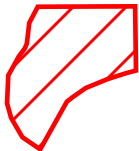
Planner: April Medeiros, AICP Candidate	Email: April.Medeiros@greeleygov.com	Phone: (970) 350-9241
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To download a meeting agenda, visit <https://greeleyco.portal.civicclerk.com/>. For more information about this meeting or to request reasonable accommodation, call 970-350-9780.



Subject Site
Parcel Boundaries

Subject Site 14.4 acres
proposed to rezone from
Holding Agriculture to
Residential Estates.





MEMORANDUM

TO: Mayor John Gates
Greeley City Councilors

Cc: Raymond C. Lee III, City Manager
Heidi Leatherwood, City Clerk

FROM: Donald Threewitt, AICP, Community Development Deputy Director

DATE: April 8, 2025

RE: Planning Commission recommendation for a Change of Zoning from H-A Holding Agricultural to R-E Residential Estate for Two Rivers Garden.”

Draft minutes from the Planning Commission aren't available at the time of submission. This memo verifies action taken at the March 25, 2025 regular meeting of the Greeley Planning Commission.

Commissioners voted 7-0 in favor of a recommendation to City Council for approval of: Case Number ZON2024-0005, to rezone 14.41 acres from H-A (Holding Agriculture) to R-E (Residential Estate) for the Two Rivers Garden property.



Two Rivers Garden Rezone

Brian McBroom, Director of Community Development

Brian.McBroom@greeleygov.com | (970) 350-9786

City Council Meeting – May 6, 2025



Community Vitality

Agenda



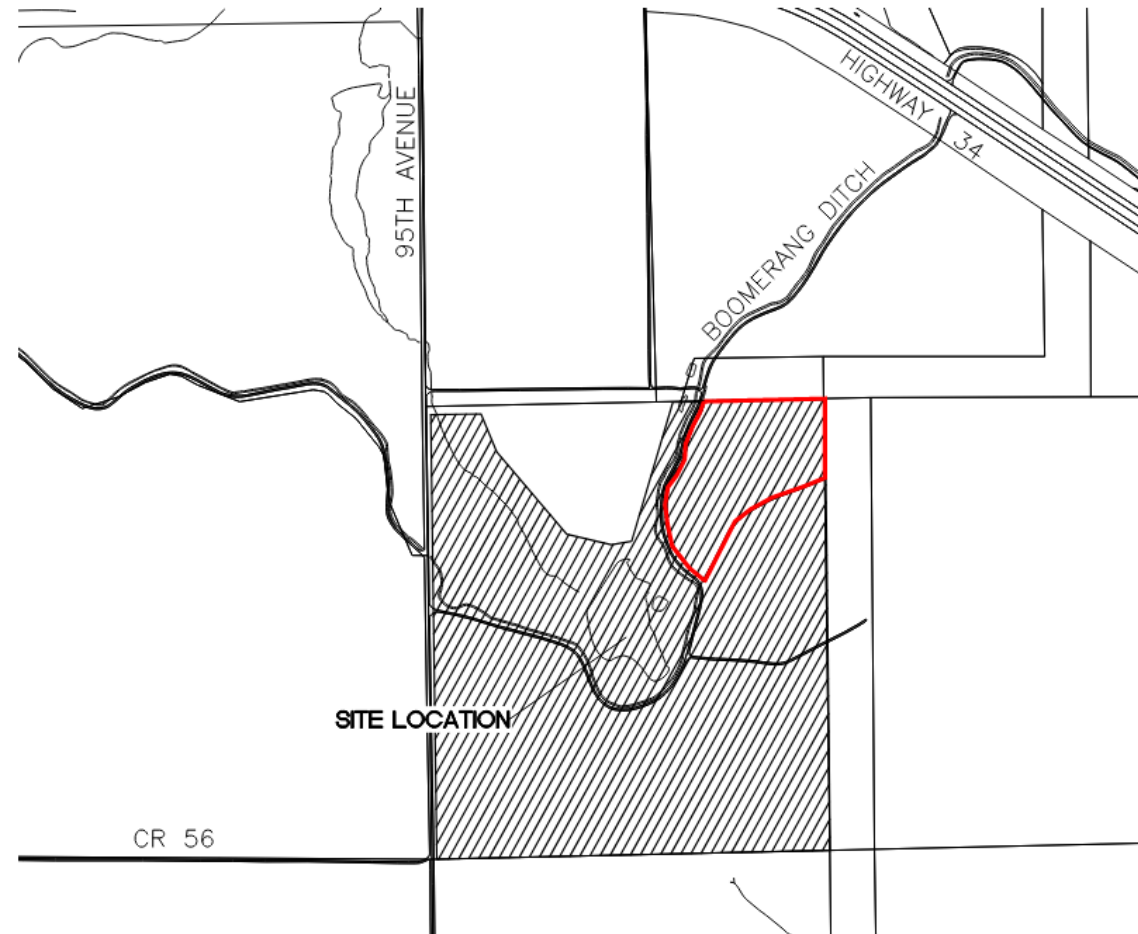
- Request: Approval of rezoning from H-A (Holding Agriculture) to R-E (Residential Estate)
- Location
- Rezone Plat
- Considerations
- Purpose: Adopt Ordinance

Request & Background

- **Request:**
 - Rezone 14.41 acres from H-A (Holding Agriculture) to R-E (Residential Estate)
 - Parcel is currently vacant
- **Background:**
 - In 2001, the property was annexed and zoned through the Lundvall Annexation
 - The applicant is proposing to create a single lot identical to the Rezone area via a minor subdivision application which is concurrently being reviewed
 - The applicant is proposing a solar array use and a Use by Special Review application is also being reviewed concurrently

Location

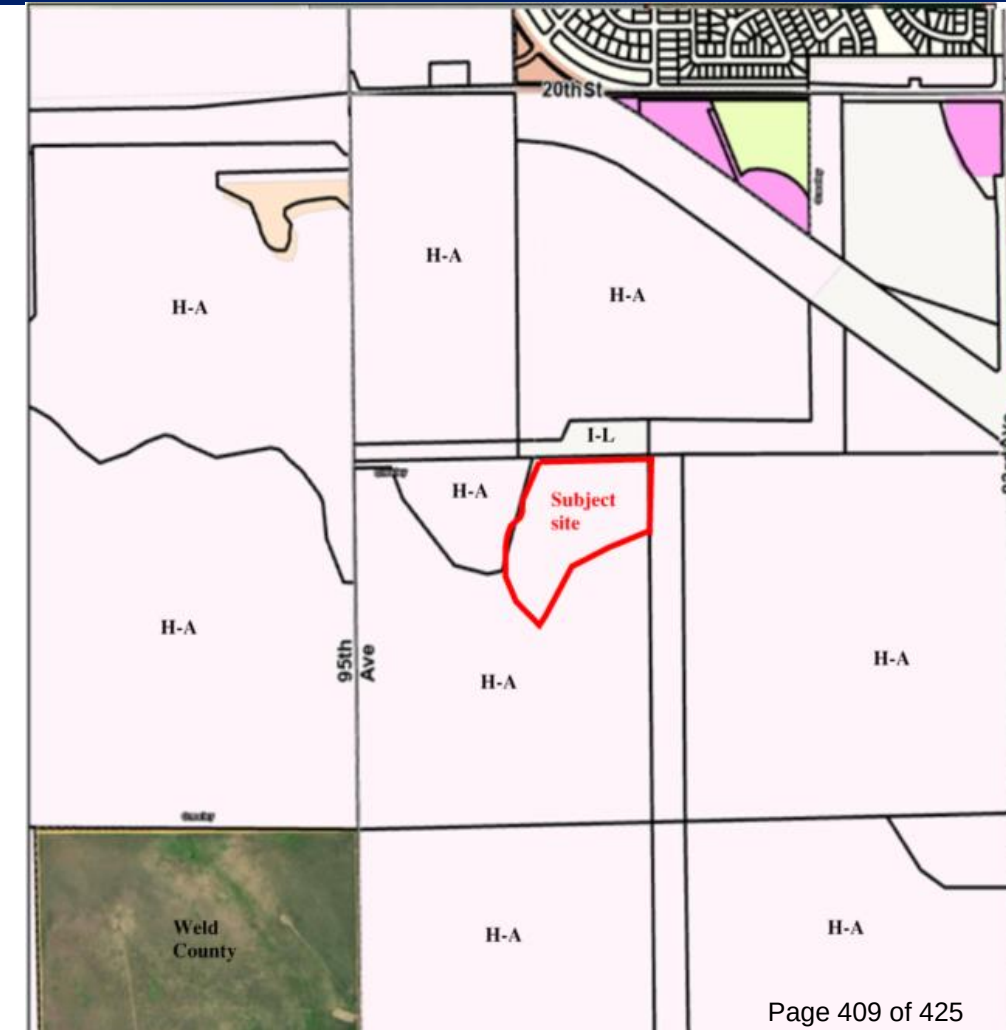
North of County Road 56
and east of 95th Avenue



Zoning Map and Surrounding Area



- North of County Road 56 and east of 95th Avenue
- Surrounding Zoning and Land Uses:
 - North: H-A (Holding Agriculture) and I-L (Industrial Low), Existing DCP Midstream processing facility and Poudre Valley REA Substation
 - East: H-A, Undeveloped
 - South: H-A, Undeveloped
 - West: H-A, Undeveloped
- R-E (Residential Estate) zoning is compatible with existing development and zoning



Aerial Overview

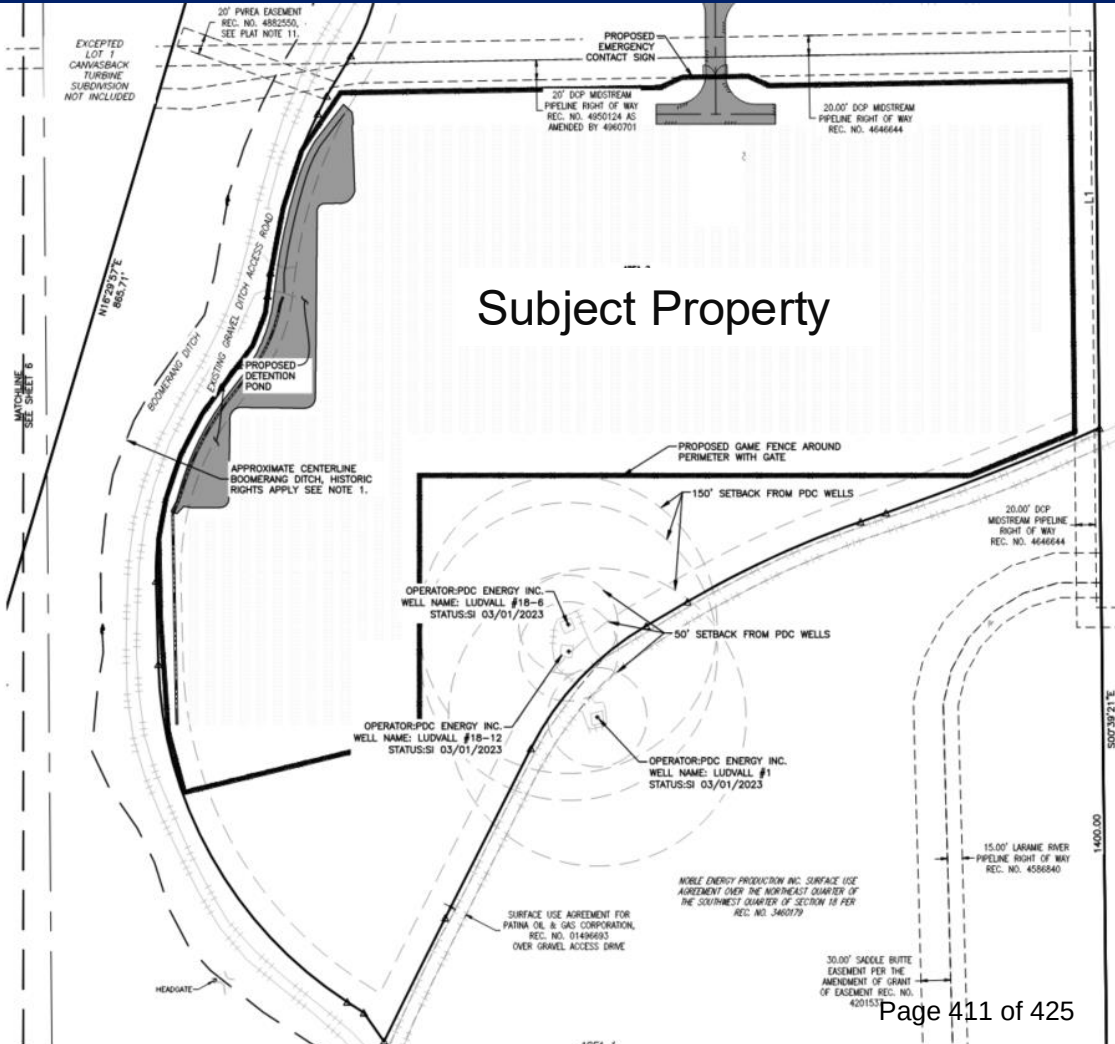
- Existing DCP Midstream processing facility and Poudre Valley REA Substation
- Surrounding properties are undeveloped



Rezone Boundary Map and Zoning Suitability Map



Rezone boundary lines for the Two Rivers Garden from H-A to R-E



Considerations

- **Approval Criteria**

- Rezone Criteria – 24-204(b) – Nine criteria to Evaluate Rezone applications
- The proposed Rezone complies with Section 24-204(b) as outlined in your summary

- **Planning Commission Recommendation**

- A Planning Commission public hearing was held on March 25, 2025, and by a 7-0 vote, recommends approval

- **Notification**

- A total of 19 notice letters were mailed to property owners within 500 feet
- Signs posted on the property
- Web notice

- **Recommendation**

- Community Development recommends approval

Thank you



Zoning District Use Comparison

H-A Permitted Uses

- Single-family Dwellings
- Established residential
- Farming
- Lodging short term rental
- Parks, Open space, Common areas
- Oil & Gas operations
- Wireless Communication Facilities

H-A Use by Special Review Uses

- Utilities such as lines over 33 KVA, overhead
- Animal care stables boarding more than 5 animals

R-E Permitted Uses

- Single-family dwellings
- Farming
- Lodging short term rental
- Parks, Open Space, Common areas
- Oil & Gas operations
- Wireless Communication Facilities
- Residential Care- Group Home
- Assembly- limited
- Golf course
- Schools, University/Colleges
- Childcare/home occupation

R-E Use by Special Review Uses

- Libraries, Museums, Police, Fire Stations, Ambulance Dispatch & storage
- Transportation- Public Parking
- Utilities- Lines over 33 KVA, overhead
- Utilities- General (towers over heights permitted by zone or large structures and cabinets.

Next Steps for Development...

- **Subdivision Process**

The subdivision process provides the City the opportunity to review and coordinate the construction documents, dedication of easements, rights-of-way and public lands to ensure compliance with City Code requirements.

- **Requires submittal, review, and approval of plat, construction plans for any proposed public improvements, including pavement marking and traffic signal plans.**

- **Site Plan Review or Use by Special Review Process (for any future development)**

- *The site plan process provides the City the opportunity to review development projects that propose a change to buildings and sites that may impact the relationship to the streetscape or adjacent property or may include a change of use or activity on the site.*

- **Requires submittal, review, and approval of all portions of development. Application must include a Traffic Impact Study, landscape plans with required buffering, photometrics, elevation depiction, etc....**

- **Use by Special Review applications will require a public hearing and Planning Commission approval.**

Review Criteria



Rezoning Review Criteria, Section 24-204(b)

1) The proposal is in accordance with the goals and objectives of the Comprehensive Plan and any other plan, policy or guidance adopted pursuant to that plan.

The subject site is identified as a Suburban Neighborhood on the Land Use Guidance Map in the Imagine Greeley Comprehensive Plan. The Plan specifies that “types of housing found in suburban neighborhoods is largely limited to single-family detached homes”. The R-E zone district is primarily designed to support large lot single family housing development. The subject site is also within the “Mixed Use High Intensity” area on the Land Use Guidance Map. Due to the objectives of these designations, the zoning of R-E for this site is appropriate. Additionally, the following comprehensive plan goals support the subject application:

Objective NR-2.1 Air Pollution - Reduce stationary and mobile sources of air pollutants in order to maintain full compliance with regional, state and federal air quality standards.

Objective NR-2.2 Outdoor Odors- Support ongoing efforts to identify, track, manage, and reduce offensive outdoor odors.

Objective NR-2.3 Noise Level- Promote acceptable noise levels throughout the community.

Objective NR-2.4 Light Pollution- Minimize light trespass from developed areas and reduce sky glow to maintain night sky visibility.

Objective NR-2.7 Stormwater Management- Promote the use of low impact development (LID) practices and design features to manage stormwater runoff and flooding, increase groundwater infiltration, and reduce the amount of sediment and other pollutants entering our surface waters.

Objective NR-3.1 Protect Natural Features and Viewsheds- Ensure that important natural features and viewsheds are protected or enhanced as development occurs.

Objective NR-4.4 Renewable Resources- Promote the incorporation of renewable resources throughout the community.

The proposal aligns with the goals and objectives of the Comprehensive Plan by supporting environmental sustainability and responsible land use. Rezoning the property to R-E allows for low-intensity uses that minimize air pollution, outdoor odors, noise, and light pollution. The proposed solar array produces no emissions or odors, generates negligible noise, and requires no site lighting, preserving air quality, community tranquility, and night sky visibility. Additionally, stormwater management features will mitigate runoff and protect water quality. The project maintains natural viewsheds with minimal earthwork and aligns with renewable energy goals by incorporating a solar array, which is permitted under the R-E district with a Use by Special Review application.

2) The proposal can fulfill the intent of the zoning district considering the relationship to surrounding areas.

The R-E district is designed for very low-density residential living, with detached homes on larger lots or in rural patterns. While primarily residential in nature, the district also allows for limited utility uses and less intense rural uses that are compatible with low-density living. Given the dispersed development intensity of the R-E district, infrastructure and public services are typically provided at lower levels, and its application is generally limited unless incorporated into a broader housing strategy.

The proposed solar array is an appropriate use within this zoning framework, as it provides a low-intensity, renewable energy use that is compatible with the surrounding land patterns. It will serve as a buffer between the existing oil and gas operations to the east and the proposed future residential development to the southwest. Additionally, the site is strategically located directly south of the existing Poudre Valley REA Substation, making it an efficient location for solar energy generation. The solar array will contribute to the community by

Review Criteria



Rezoning Review Criteria, Section 24-204(b)

3) **Whether the area changed or is it changing to such a degree that it is in the public interest to rezone the subject property to encourage development or redevelopment of the area.**

The current zoning of the subject site is Holding Agriculture (H-A) and it is anticipated that the surrounding properties will need to be rezoned to allow development of the area. The adjacent site to the north of the proposed rezone area has previously been rezoned to Industrial Low Intensity for the existing electric substation. The other adjacent sites are still zoned Holding Agriculture but are currently used as oil and gas midstream facilities and farming. In line but to a lesser degree, this site's proposed use is a small-scale solar array. The R-E zoning aligns with the Land Use Guidance map and even if the site was never developed as a solar array, the proposed zoning would remain appropriate.

4) **Whether the existing zoning has been in place for a substantial time without development, and if this indicates the existing zoning is inappropriate given development trends in the vicinity.**

The existing H-A zoning was established in 2001 when the property was annexed and has remained undeveloped. It is common for newly annexed properties to be zoned H-A until development is proposed. As the City is projected to significantly grow west in the upcoming decades, maintaining H-A zoning for the subject site is inappropriate as the area develops.

Review Criteria



Rezoning Review Criteria, Section 24-204(b)

5) **The proposed zoning will enable development in character with existing or anticipated development in the area considering the design of streets, civic spaces, and other open space; the pattern, scale and format of buildings and sites; and the compatibility and transitions with other complimentary uses and development.**

The proposed zoning will allow for the applicant to pursue approval of a Use by Special Review for the proposed solar use. The proposed solar site is situated directly south of the existing Poudre Valley REA Substation which is a similar and compatible use. The proposed solar array will provide buffering between the heavier oil and gas midstream facility to the west and the existing substation to the north. The proposed development is not situated near the right of way and will be an unmanned facility. If the proposed solar array is not constructed, the R-E zone district is intended for very low-density residential living with detached houses on larger lots or in rural patterns, which is aligned with the Land Use Guidance Map and the existing development pattern in this part of the community.

6) **The City or other agencies have the ability to provide services or facilities that may be necessary for anticipated uses in the proposed district.**

The proposed layout has accounted for setbacks, ROW dedication, and the need for utilities to serve the solar facility and adjacent properties. Existing electrical services are present in the vicinity to support development of the site as proposed. Water, sanitary sewer, and storm sewer will not be proposed with this development. Public water quality and detention will be provided to satisfy the City of Greeley MS4 permit.

Review Criteria



Rezoning Review Criteria, Section 24-204(b)

7) **The change will serve a community need, provide an amenity, or accommodate development that is not possible under the current zoning or that was not anticipated at the time of the initial zoning of the property, making the proposed zoning more appropriate than the current zoning.**

The proposed rezone and proposed project would provide a community solar energy option to residents who are the end users for Poudre Valley REA and the residents of the City of Greeley. If the proposed solar array use does not occur, the proposed rezone could accommodate the community's need for housing. The Housing Needs Assessment prepared for the City of Greeley indicates that there is demand for 19,400 housing units over the next 20 years.

8) **Any reasonably anticipated negative impacts on the area or adjacent property either are mitigated by sound planning, design and engineering practices or are outweighed by broader public benefits to the surrounding community.**

No significant negative impacts on surrounding properties are anticipated by rezoning the subject site to the R-E zone district.

9) **The recommendations of professional staff or advisory review bodies.**

Planning staff and the Administrative Review Team recommend approval.



Council Agenda Summary

Title:

Motion authorizing the City Attorney to prepare any required resolutions, agreements, and ordinances to reflect action taken by the City Council at this meeting and any previous meetings, and authorizing the Mayor and City Clerk to sign all such resolutions, agreements, and ordinances



Council Agenda Summary

Item:20.

Title:

Scheduling of Meetings, Other Events

Summary:

During this portion of the meeting the City Manager or City Council may review the attached Council Calendar or Planning Calendar and Schedule for City Council Meetings and Work Sessions and make any necessary changes regarding any upcoming meetings or events.

Attachments:

Council Meetings and Other Events Calendar

Council Meeting and Work Session Schedule

Council Meetings and Other Events Calendars

May 4 – May 31, 2025

Tuesday, May 6, 2025

- Greeley Fire Department Promotions Ceremony 3:30 p.m. Fire Station 1 (1155 10th Avenue Greeley CO 80631)
- City Council Meeting 6 p.m. City of Greeley Council Chambers (1001 11th Ave Greeley CO 80631)

Thursday, May 8, 2025

- Swearing-In & Graduation Ceremony – Lateral Hires 1 p.m. Fire Station 1 (1155 10th Ave Greeley CO 80631)

Tuesday, May 13, 2025

- City Council Work Session Meeting 6 p.m. City of Greeley Council Chambers (1001 11th Ave Greeley CO 80631)

Wednesday, May 14, 2025

- Frontier House 14th Annual Breakfast 7:30 a.m. DoubleTree by Hilton Greeley at Lincoln Park (919 7th St., Greeley, CO 80631)

Thursday, May 15, 2025

- Downtown Development Authority 7:30 a.m. (802 9th Street, Greeley CO 80631)
- Airport Authority 3:30 p.m. Greeley-Weld Airport (600 Airport Road, Greeley CO 80631)

Saturday, May 17, 2025

- Armed Forces Day Celebration (Proclamation) 11 a.m. Bittersweet Park (3500 16th St, Greeley, CO 80634); Weld County Veteran's Memorial
-

Tuesday, May 20, 2025

- City Council Meeting 6 p.m. City of Greeley Council Chambers (1001 11th Ave Greeley CO 80631)

Wednesday, May 21, 2025

- Water & Sewer Board Meeting 2 p.m. (1001 11th Ave Greeley CO 80631) City of Greeley Council Chambers

Monday, May 26, 2025

- Memorial Day Proclamation 9 a.m. Linn Grove Cemetery (1700 Cedar Ave, Greeley, CO 80631)
- Greeley Chamber of Commerce 11:30 a.m.

Tuesday, May 27, 2025

- City Council Work Session Meeting 6 p.m. City of Greeley Council Chambers (1001 11th Ave Greeley CO 80631)

Wednesday, May 28, 2025

- Upstate Colorado Economic Development 7 a.m. Upstate Colorado Conference Room (822 7th Street Greeley CO 80631)

2025 Council Meeting/Work Session Agenda Items Schedule			
	4/29/2025		
	This schedule is subject to change		
Date/Type	Description	Sponsor Presenter/Director or Project Manager	Placement/Time
May 06, 2025 Council Meeting	Introduction - Chief Public Safety Officer Rick Ruggieri	Mayor	Intro
	Proclamation - Small Business Week	Mayor	Intro
	Proclamation - National Travel and Tourism Week	Mayor	Intro
	Proclamation - Historic Preservation Month	Mayor	Intro
	Proclamation - Professional Municipal Clerk's Week	Mayor	Intro
	Proclamation - National Police Week	Mayor	Intro
	Minutes - April 1 RM; April 8 WS	Heidi Leatherwood	Consent
	Resolution - adopting the Mobility Development Plan	Victoria Leonhardt/Will Jones	Consent
	Resolution - GURA Ironwood/Apricot Avenue IGA	Kalen Myers	Consent
	Intro & first reading ord - appropriation for building purchase	Kalen Myers/Allena Portis	Consent
	Intro & first reading ord - L&T Annexation	Doug May/Brian McBroom	Consent
	Intro & first reading ord - L&T Annexation Zoning	Doug May/Brian McBroom	Consent
	PH & second reading ord - West Greeley COP Series 2025a	Allena Portis	Regular
	PH & second reading ord - appropriation West Greeley COP	Kalen Myers/Allena Portis	Regular
	PH & second reading ord - Village at Greeley PUD (Continued)	Brian McBroom	Regular
	PH & second reading ord- Two Rivers Garden Rezoning	Brian McBroom	Regular
May 13, 2025 City Council Work Session	Analysis of the Homeless Response System and Intervention Strategies for Unhoused	Mandy Shreve	WS
	Spring Assessment Poll Results (Hold)	Kalen Myers	WS
	2025 first quarter financial update	Robert Miller/Tyra Litzau	WS
	Economic Development Incentive Policy	John Hall	WS
May 20, 2025 Council Meeting	Minutes - April 15 RM; April 22 WS	Heidi Leatherwood	Consent
	Resolution - CDOT/City of Greeley IGA for Mobility Hub Funding (MERGE Project)	Bhooshan Kamik	Consent
	Intro & first reading ord - Eagles Lease (Hold)	John Hall	Consent
	Intro & first reading ord - COP for Building Purchase	Allena Portis	Consent
	Intro & first reading ord - Arroyos Del Sol Annexation	Don Threewitt	Consent
	Intro & first reading ord - Camping Restriction	Bobbier Cranston/Adam Turk	Consent
	PH & second reading ord - appropriation for building purchase	Kalen Myers/Allena Portis	Regular
	PH & second reading ord - L&T Annexation	Doug May/Brian McBroom	Regular
	PH & second reading ord - L&T Annexation Zoning	Doug May/Brian McBroom	Regular
	B&C Appointments	Jennifer Middleton	Regular
May 27, 2025 City Council Work Session	Civic Campus Financing	Allena Portis	WS
	Economic Development Strategic Plan Update	John Hall	WS
	Overview and Discussion of the Small Business Land Use Center Program (Hold)	Brian McBroom	WS
	Overview of Affordable Land Use Center (Hold)	Brian McBroom	WS
June 03, 2025 Council Meeting	Minutes - May 6 RM; May 13 WS	Heidi Leatherwood	Consent
	Resolution - 3 Mile Annexation (Hold)	Brian McBroom	Consent
	Intro and first reading ord - Water Revenue Improvement Bonds, Series 2025	Robert Miller/Tyra Litzau	Consent
	Intro and first reading ord - First-Lien Sewer Improvement Revenue Bonds, Series 2025	Robert Miller/Tyra Litzau	Consent
	Intro & first reading ord - City Owned Annexation (Hold)	Don Threewitt	Consent
	Intro & first reading ord - Downtown Overlay	Doug May/Brian McBroom	Consent
	Intro & first reading ord - Landscape code amendment	Meg Oren/Don Threewitt	Consent
	PH & second reading ord - Eagles Lease (Hold)	John Hall	Regular
	PH & second reading ord - COP of building purchase	Allena Portis	Regular
	PH & second reading ord - Arroyos Del Sol Annexation	Don Threewitt	Regular
	PH & second reading ord - Camping Restriction	Bobbier Cranston/Adam Turk	Regular
June 10, 2025 City Council Work Session	Water & Sewer Board Interviews	Jennifer Middleton	WS
	East and West Subarea Plan Update (Tentative)	Brian McBroom	WS
	High Performance and Information Update	Bret Naber	WS
June 17, 2025 Council Meeting	Greeley Stampede Proclamation	Mayor	Intro
	Minutes - May 20 RM; May 27 WS	Heidi Leatherwood	Consent
	Resolution - amending Council Policies and Protocol	Heidi Leatherwood	Consent
	PH and second reading ord - Water Revenue Improvement Bonds, Series 2025	Robert Miller/Tyra Litzau	Regular
	PH & second reading ord - First-Lien Sewer Improvement Revenue Bonds, Series 2025	Robert Miller/Tyra Litzau	Regular
	PH & second reading ord - City Owned Annexation	Don Threewitt	Consent
	PH & second reading ord - Downtown Overlay	Doug May/Brian McBroom	Regular
	PH & second reading ord - Landscape code amendment	Meg Oren/Don Threewitt	Regular
	B&C Appointments	Jennifer Middleton	Regular



Council Agenda Summary

Item: 21.

Title

Adjournment