



AGENDA
SPECIAL MEETING OF THE BOARD OF DIRECTORS

Date: Wednesday, November 30, 2022

Time: 5:00 p.m.

Place: **REMOTE VIDEO CONFERENCE**

Please click the link below to join the webinar:

<https://us06web.zoom.us/j/82068918594?pwd=RFIzaU5DanhWREdycGJxVmJxbUdYdz09>

Meeting ID: 820 6891 8594

Passcode: 599390

Phone: 1-720-707-2699

1. Call to Order
 - 1(a) Recognize the Appointment of Councilmember Ward by the City and County of Broomfield to the Northwest Parkway Public Highway Authority Board of Directors
 - 1(b) Election of Officers of the Board
2. Public Comments Regarding Non-Agenda Item
3. Consent Agenda Items
 - 3(a) Approval of Minutes for August 1, 2022 Board Meeting (enclosure)
 - 3(b) Financial Report for the Northwest Parkway Public Highway Authority (enclosure)
4. Consider Approval of a Resolution Establishing a Process for the Review of Private Development Projects (enclosure)
5. Presentation of the Redtail Ridge Project Off-site Improvements by Land Asset Strategies (enclosure)
6. Presentation of the Redtail Ridge Hospital NWP Right-In / Right-Out (RIRO) Access Request by Kimley-Horn (enclosure)
7. **ADJOURN INTO EXECUTIVE SESSION IF DESIRED BY THE BOARD** Pursuant to §24-6-402(4)(e), C.R.S. to receive legal advice, develop negotiating positions, strategy, or instruct negotiators, pursuant to §24-6-402(4)(b), C.R.S. to consult attorney on specific legal questions, pursuant to §24-6-402(4)(a) for the purposes of discussing the purchase, sale, acquisition, lease, transfer or sale of real, personal or other property related to the Redtail Ridge Off-site Improvements.

8. General Counsel's Report
 - 8(a) Consider Approval of Engaging a Traffic Engineer to Review the Impacts and Design of Development Projects
 - 8(b) Consider Approval of Correspondence to Louisville City Counsel Regarding the Redtail Ridge Off-site Improvements (enclosure)

9. Special Counsel's Report
 - 9(a) Review and Discuss Checks issued to Northwest Parkway LLC from Civitas Resources for Mineral Rights (enclosure)
 - 9(b) Offer for Mineral Rights from BCF Partners (enclosure)

10. Authority Business
 - 10(a) Presentation of 2022 Annual Inspection Report & Updates to the MMP by Stantec Consulting (Ryan Nataluk) (enclosure)
 - 10(b) Quarterly Report from Pedro Costa, Chief Executive Officer, Northwest Parkway LLC (enclosure)
 - 10(c) Review and Discuss Potential Sustainable Initiatives for the Parkway
 - 10(d) Conduct Public Hearing and Consider Approval of Resolution Approving the 2023 Proposed Budget. (enclosure)

11. Managing Administrator's Report
 - Provide Update on the Varra Park Project (enclosure)

12. Other Business as Requested by Board Members

13. Discuss Next Meeting Date



NORTHWEST PARKWAY PUBLIC HIGHWAY AUTHORITY

BOARD OF DIRECTORS – AGENDA MEMORANDUM

FOR: Board Meeting – November 30, 2022

TO: Board of Directors

FROM: Joel Meggers, Managing Administrator for the Northwest Parkway Public Highway Authority

SUBJECT: **Agenda Item 3(a): Approval of Minutes for August 1, 2022, Board Meeting**

The minutes from the August 1, 2022, Board meeting are attached for the Board's review.

Recommended Motion:

If the Board wishes to approve the minutes, as presented, the following motion is recommended...

That the minutes for the August 1, 2022, meeting be approved.

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF NORTHWEST PARKWAY PUBLIC HIGHWAY AUTHORITY HELD AT 5:00 PM ON AUGUST 1, 2022

ATTENDANCE

The regular meeting of the Board was called and held via ZOOM virtual meeting as shown, in accordance with Colorado law. The following Directors were present:

Guyleen Castriotta, Chair and Secretary of the Board (*Mayor, City and County of Broomfield*)

Stephanie Walton, Vice Chair and Treasurer of the Board (*Councilmember, City of Lafayette*)

Also present was:

Joel Meggers, President, Community Resources Services of Colorado

Pedro Costa, Executive Director, Northwest Parkway, LLC

Brenda Shuler, Engineering and Maintenance Manager for Northwest Parkway, LLC

Jennifer Hoffman, Broomfield City and County Manager

Kelli Cole, Broomfield City and County Manager

Alicia Corley, Icenogle, Seaver Pogue, P.C

Tamera Seaver, Icenogle, Seaver Pogue, P.C

Erik Davidson, District 1 RTD Director

Matt Alexander, Senior Associate, Transportation, Stantec

Bonnie Niziolek, Norris Design

Michael Jewell, Jewell Jimmerson Natural Resources Law LLC

CALL TO ORDER

Noting the presence of a quorum, Chair Castriotta, called the meeting to order at 5:00 p.m.

PUBLIC COMMENT

There were none.

CONSET AGENDA ITEMS

Approval of April 25, 2022, Board Meeting Minutes: After discussion, upon motion to by Vice Chair Walton and seconded by Chair Castriotta, a vote was taken, and the motion carried unanimously.

Financial Report: Mr. Meggers presented the financial report to the Board.

Approval of Proof Civil Co. Contract to Provide Civil Engineering Services for the Varra Park Project: After discussion, upon motion to by Vice Chair Walton and seconded by Chair

RECORD OF PROCEEDINGS

SPECIAL COUNSELS
REPORT

Castriotta a vote was taken, and the motion carried unanimously as subject to change the contract with CRS.
Mineral Rights: Michael Jewell updated this item to the Board. After discussion and answering questions from the Board, a motion by Vice Chair Walton and seconded by Chair Castriotta, a vote was taken, and the motion carried unanimously to dig deeper in the well to see what they can find.

AUTHORITY BUSINESS

Report from Pedro Costa: Mr. Costa presented the last quarter report to the Board that was included in the board packet. The traffic has increased by 19.5% from 2016. Total revenue from a year has been an increase of 18%. The new toll rates were implicated in May & June.

GENERAL COUNSEL'S
REPORT

Provide Update on Redtail Ridge Off-Site Improvements: Tamera Seaver updated the Board on this improvement. After an extensive discussion took place, upon motion to by Vice Chair Walton and seconded by Chair Castriotta, a vote was taken, and the motion carried for this item to be tabled until the next meeting.

MANAGING
ADMINISTRATOR'S
REPORT

Varra Park Project: Mr. Meggers let the Board know that they were successful on getting this re-zoned. Next step is hiring a survey engineer for mapping. Bonnie Niziolek updated the Board on the project and what next steps that will be happening. No questions or concerns from the Board.

Update on Authorities to the Transportation Legislative: Mr. Meggers let the Board know that him and Pedro Costa will be presenting at the State Capital next Tuesday for the updates on the transportation of the District.

ADJOURNMENT

There being no further business to come before the Board, upon a motion made, seconded and upon vote, unanimously carried, the meeting was adjourned at 2:41 p.m.

Respectfully submitted,

Secretary for the Meeting



NORTHWEST PARKWAY PUBLIC HIGHWAY AUTHORITY

BOARD OF DIRECTORS – AGENDA MEMORANDUM

FOR: Board Meeting – November 30, 2022

TO: Board of Directors

FROM: Joel Meggers, Managing Administrator for the Northwest Parkway Public Highway Authority

SUBJECT: **Agenda Item 3(b): Financial Report**

BACKGROUND

The financial report for the Northwest Parkway Public Highway Authority, prepared by Phyllis Brown of Community Resource Services, which includes financial statements for the 3rd quarter of 2022 are attached for the Board’s review.

A summary of significant items follows:

Revenues: Beginning fund balance has grown from \$2,210,648 at the beginning of the year to \$2,346,259 over the last 9 months of this year.

Expenditures: The Varra Park Project has been added to the budget this year of \$150,000 and \$30,402 has been spent so far this year getting it started and rezoned.

Recommended Action

No Board action is required at this time.

**NORTHWEST PARKWAY PUBLIC HIGHWAY AUTHORITY
FINANCIAL REPORT - MODIFIED ACCRUAL (BUDGETARY) BASIS
AS OF AND FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022
UNAUDITED**

Description	Actual 2021	2022 Amended Budget	ACTUAL - Nine Months Ended 9/30/22
Beginning fund balance	\$ 1,931,798	\$ 2,210,648	\$ 2,210,648
Revenues			
Concessionaire payments	320,947	336,792	252,018
Interest	582	1,500	11,180
Misc/Easement fees (2021)	101,767	-	-
Total revenues	<u>423,296</u>	<u>338,292</u>	<u>263,198</u>
Expenditures			
Administrative	873	700	702
Insurance	1,779	1,800	1,789
Legal	29,214	30,000	32,594
Management and accounting	112,581	100,000	62,100
Capital outlay - Varra Park Project	-	150,000	30,402
Total expenditures	<u>144,447</u>	<u>282,500</u>	<u>127,587</u>
Ending fund balance	\$ 2,210,648	\$ 2,266,440	\$ 2,346,259

CASH BALANCE AS OF SEPTEMBER 30, 2022	
COLOTRUST	\$ 2,211,386
VECTRA BANK	140,577
	<u>\$ 2,351,963</u>

RESOLUTION NO. 22-__
OF THE BOARD OF DIRECTORS
OF THE NORTHWEST PARKWAY PUBLIC HIGHWAY AUTHORITY
ESTABLISHING A PROCESS FOR THE REVIEW OF PRIVATE DEVELOPMENT
PROJECTS

WHEREAS, the Northwest Parkway Public Highway Authority (the “Authority”) was created pursuant to the Public Highway Authority Law, §§ 43-4-501, *et seq.*, C.R.S. (the “PHA Law”), to finance, construct, operate and maintain the Northwest Parkway Public Highway; and

WHEREAS, the Authority is authorized by the PHA Law and the Third Amended and Restated Establishing Contract dated November 3, 2015 (the “Establishing Contract”) to operate, construct and maintain a public highways as defined in the PHA Law known as the Northwest Parkway; and

WHEREAS, pursuant to § 43-4-505(3)(c), the Authority has the power to make and pass orders and resolutions necessary for the government and management of the affairs of the Authority and the execution of the powers vested in the Authority; and

WHEREAS, the Board of Directors of the Authority (the “Board”) has a duty to perform certain obligations in order to assure the efficient operation of the Authority; and

WHEREAS, the Authority may, from time to time, be asked to participate in various private development projects that impact the Northwest Parkway and the Authority’s purposes; and

WHEREAS, in order for the Authority to properly evaluate and respond to said private development project requests, the Authority must retain outside consultants to advise the Board; and

WHEREAS, the Authority wishes to establish a uniform process for the evaluation of private development projects.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE NORTHWEST PARKWAY PUBLIC HIGHWAY AUTHORITY AS FOLLOWS:

A. Private Development Project Request Process. In order to ensure private development projects are carefully considered and vetted by the Authority, the steps listed in this Section shall comprise the Authority’s process by which the Authority will receive requests for, and evaluate, all private development projects:

1. All private development project requests must be submitted in writing to the Authority’s Managing Administrator.
2. All written private development project requests shall include the following documentation and information:
 - (a) a conceptual plan;

- (b) a proposed project schedule or timeline;
- (c) a written description of the project with an explanation of the specific request of the Authority; and
- (d) a description of all parties, public and private, who will participate in the project by intergovernmental agreement or other agreement and a description of the process for reaching any and all agreements needed to acquit the proposed project.
- (e) a description of all sources of funding for all public improvements associated with the project.

3. Upon receipt of a written private development project request which complies with the requirements outlined above and upon payment of the review fee deposit set forth in Section B below, the Managing Administrator will notify the Board of Directors of the request.

B. Review Fees. At the time a written request is made of the Authority for a private development project impacting the Northwest Parkway in accordance with Section A above, the requestor shall remit a nonrefundable review fee to the Authority of \$10,000.00. The requestor must reimburse the Authority for all reasonable direct costs incurred by the Authority related to the administrative review of a proposed private development project, including but not limited to, the costs of the Authority’s staff, legal counsel and outside consultants hired to assist the Authority with review of the proposed project and any associated agreements necessitated by the project. In the event the direct costs relating to the administrative review of a project request exceeds \$10,000.00, the requestor shall reimburse and pay the Authority such additional amount prior to establishing the date of the Board meeting to approve the request and/or any associated agreements necessitated by the request.

NORTHWEST PARKWAY PUBLIC HIGHWAY
AUTHORITY

By: _____
_____, Chairman

ATTEST:

By: _____
_____, Secretary



September 14, 2022

Mr. Joel Meggers
President
Community Resource Services of Colorado
7995 E. Prentice Street, Suite 103E
Greenwood Village, CO 80111

Re: Redtail Ridge – Northwest Parkway Authority

Dear Mr. Meggers:

Pursuant to our recent telephone conversations and e-mail communications, please accept this letter as Redtail Ridge Portfolio, LLC's ("Redtail") formal request of the Northwest Parkway Authority ("NWP") for specific easements and reviews/approvals that are required by Redtail in conjunction with the Redtail Ridge development. The following specific requests are herein being asked of the NWP:

1. An easement or property dedication of roughly 7,089 square feet along the northeast right-of-way of 96th Street. The requested easement is indicated on Attachment A (pink highlighting) and is needed to accommodate a proposed sidewalk/path along this section of 96th Street.
2. The North Metro Fire & Rescue District ("North Metro") has agreed to grant roughly 1,332 square feet of easement along the southwest side of 96th Street and the south right-of-way of Campus Drive to accommodate required sidewalks (yellow highlighting on Attachment A). Please see Attachment B for North Metro's 4/9/21 Letter of Support. However, North Metro's property (or sections thereof) is encumbered by a multi-use easement which was granted to the NWP upon NWP's deeding of the underlying property to North Metro. Redtail is therefore asking for NWP's "signoff" allowing North Metro to grant the required 1,332 square feet of easement to Redtail.
3. Redtail has agreed to construct certain off-site improvements in conjunction with the Redtail Ridge Filing 1 Final Plat which has been submitted to the City of Louisville and is currently under consideration. These improvements are illustrated on Attachment C and are being formally agreed to within the Filing 1 Subdivision Improvement Agreement ("SIA") with the City of Louisville. These improvements generally consist of:
 - a. Traffic signal and intersection improvements at the Northwest Parkway and Rockcross Drive.
 - b. Traffic signal and intersection improvements at the Northwest Parkway and 96th Street.
 - c. Traffic signal and intersection improvements at 96th Street and Campus Drive.

d. 96th Street improvements from the Northwest Parkway north to Dillon Road.

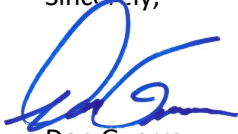
We are formally requesting the NWPA's review and approval of the construction documents which cover these improvements. These construction documents were previously forwarded with a request for the NWPA's review and approval, however links to the documents are provided below for ease of reference:

- [96th Street Improvements](#)
- [Redtail Ridge Traffic Signal CD's](#)

Please let me know if you have any questions or require any additional documentation in support of our requests. At your convenience, our Team would be happy to present to you and your Board of Directors if you feel such a presentation would be beneficial.

Thank you for your continued support and cooperation.

Sincerely,



Don Guerra

Cc: Mr. Pedro Costa, CEO and Operations Director – Northwest Parkway



101 Spader Way
Broomfield, Colorado 80020
303-452-9910 Fax 303-451-0289
www.northmetrofire.org

David A. Ramos
Fire Chief

April 9, 2021

Jordan Swisher & Jay Hardy
Redtail Ridge Development
1515 Blake Street
Suite 210
Denver, CO 80202

Re: Letter of Support for Easement Request

Mr. Swisher & Mr. Hardy:

North Metro Fire Rescue District ("District") submits this letter of support for Redtail Ridge Development's ("RRD") request for a right-of-way access easement consisting of .056 acres ("Easement") over a portion of the District' property located at 13975 S 96th Street, Broomfield, CO 80020 ("Property"), subject to the conditions described herein.

When the Northwest Parkway Public Highway Authority ("Authority") deeded the Property to the District, it retained a perpetual multi-use easement over and across portions of the Property, including the area that is the subject of the RRD's requested Easement. The District and Authority have had preliminary discussions concerning RRD's Easement request, which the District intends to continue should this development proceed.

It is the District's understanding that the requested Easement will be used to expand both Campus Drive and the turn lane onto southbound S 96th Street. Subject to the final design and form of the Easement agreement, the District believes the Easement will benefit traffic flow. In exchange for the Easement, RRD has agreed to cover all costs associated with the Easement, including legal fees. RRD has also agreed to pay for the costs related to installation of an Opticom Emergency Traffic System on 96th Street.

Based on the foregoing, the District is in support of RRD's Easement request. Please do not hesitate to contact me with any questions.


Richard Miller, Board President
North Metro Fire Rescue District



October 27, 2022

Mr. Joel Meggers
President
Community Resource Services of Colorado
7995 E. Prentice Street, Suite 103E
Greenwood Village, CO 80111

**RE: *Redtail Ridge Hospital
Northwest Parkway RIRO Request***

Dear Mr. Meggers,

Kimley-Horn and Associates, Inc. is submitting this request on behalf of Centura Health for Northwest Parkway Authority’s (NWP) approval of a right-in/right-out access along southbound Northwest Parkway. The requested access would align with the current right-in/right-out access along northbound Northwest Parkway at Via Lata Drive (~1,500 feet north of the Northwest Parkway and Tape Drive/Via Varra signalized intersection). Kimley-Horn prepared an “Access Traffic Evaluation” Letter dated August 8, 2022 (“Access Evaluation”) evaluating this access based on traffic volume projections identified in previous studies for the Redtail Ridge Subdivision and anticipated trip generation and distribution for the hospital campus.

The Access Evaluation determined that a right-in/right-out access along Northwest Parkway is anticipated to operate acceptably through the 2040 horizon with the recommended improvements to include a continuous auxiliary acceleration to deceleration lane along southbound Northwest Parkway between 96th Street and Rockcross Drive. The recommended improvements result in a similar configuration as the existing right-in/right-out access directly to the east of this site at Via Lata Drive along Northwest Parkway.

We hope that this letter along with the enclosed “Redtail Ridge Traffic and Mobility Study” dated March 23, 2021 and “Traffic Analysis Memo” dated July 6, 2022, both prepared by Fox Tuttle Transportation Group, LLC, and Access Evaluation assists NWP with review and consideration of this request. We are excited to work with NWP on this amazing project and look forward to delivering a project that NWP and this project team are extremely proud of and will be a highlight for the community and all involved. If you have any questions or comments during your review, please do not hesitate to contact me at 303-228-2307.

Sincerely,
KIMLEY-HORN AND ASSOCIATES, INC.

Erin Griffin, P.E.
Project Manager

October 26, 2022

Mr. Joel Meggers
President
Community Resource Services of Colorado
7995 E. Prentice Street, Suite 103E
Greenwood Village, CO 80111

Mr. Meggers,

PorterCare Adventist Health System, dba Centura Health, is under contract to purchase 40 acres of land within the Redtail Ridge development in Louisville. We're planning for the potential relocation of Avista Adventist Hospital's facilities to the northwest corner of Northwest Parkway and existing Tape Drive.

As you have discussed with Erin Griffin of Kimley-Horn, we are requesting a right-in, right-out access off Northwest Parkway to our site, as shown in the attached analysis.

This access driveway is very important for Centura Health's ability to provide the most efficient and safe access to healthcare services for the residents of the surrounding communities. In turn, the new hospital development would result in additional traffic for Northwest Parkway.

Please see the enclosed letter from Kimley-Horn as well as their August 8, 2022 traffic letter which evaluates the access, and is supportive of the safe addition of access.

I have also copied the owner/developer of Redtail Ridge on this letter (Redtail Ridge Portfolio, LLC), and they are supportive of our request.

If you have any questions on the attachments, Erin Griffin can be reached at 303.228.2307 or erin.griffin@kimley-horn.com. I am available at 303.673.7317, or WilliamMartin@Centura.org.

Sincerely,



William (Bill) H. Martin
Vice President of Real Estate, Construction & Security
Centura Health

cc: Pedro Costa, CEO and Operations Director – Northwest Parkway
Tamara K. Seaver, Icenogle Seaver Pogue
Russell W. Dykstra, Spencer Fane
Bill Martin, Kutak Rock
Redtail Ridge Portfolio, LLC
Erin Griffin, Kimley-Horn
Michelle Brokaw, Fleisher Smyth Brokaw

Approx. Location of Access (across from industrial site access)

Redtail Ridge - Hospital Site

H





Northwest Parkway Public Highway Authority

Joel Meggers, Managing Administrator
Community Resource Services of Colorado, LLC
The Offices at the Promenade East Building
7995 East Prentice Avenue, Suite 103E
Greenwood Village, CO 80111
Phone: 303-204-0803
E-mail: jmeggers@crsofcolorado.com

November 30, 2022

VIA ELECTRONIC MAIL: council@louisvilleco.gov

City Council, City of Louisville
Council Chambers
749 Main Street
Louisville, CO 80027

RE: PLAT-0262-2019 and PLAT-0263-2019 – Redtail Ridge Filing No. 1 Preliminary and Final Subdivision Plat

Dear City Council Members:

The Northwest Parkway Public Highway Authority (the “Authority”) and the Northwest Parkway, LLC (the “LLC”) are in receipt of the attached September 14, 2022 request from Redtail Ridge Portfolio, LLC for offsite improvements (the “Redtail Ridge Request”) associated with the Redtail Ridge Filing No. 1 Preliminary and Final Subdivision Plat. The LLC leases the Northwest Parkway from the Authority, and has obtained all rights, licenses, and privileges to operate, maintain, and toll the Northwest Parkway. The Authority and the LLC have not reached any agreement with the Applicant to allow the offsite improvements discussed within the Redtail Ridge Request to be constructed, and both entities are concerned that these proposed offsite improvements impacting the Northwest Parkway are not consistent with the operation of the Northwest Parkway for its intended use as a high-speed public highway.

NORTHWEST PARKWAY PUBLIC HIGHWAY AUTHORITY

By: _____
Joel Meggers
Managing Administrator,
Northwest Parkway Public Highway Authority

NORTHWEST PARKWAY, LLC

By: _____
Pedro Costa, CEO
Northwest Parkway, LLC

cc: Rob Zucaro, AICP, City of Louisville Planning and Building Safety Director
Tamara Seaver, Esq., Counsel for Northwest Parkway Public Highway Authority
Russ Dykstra, Esq., Counsel for Northwest Parkway, LLC
Nancy Rodgers, Esq., City and County Attorney for the City and County of Broomfield
Jennifer Hoffman, City and County Manager for the City and County of Broomfield
Austin Ward, Northwest Parkway Public Highway Authority Board Member
Stephanie Walton, Northwest Parkway Public Highway Authority Board Member

NORTHWEST PARKWAY AUTHORITY
CHECKS FROM CIVITAS RESOURCES, INC.

Updated : 11/23/2022

DATE	CHECK #	AMOUNT
6/30/2022	207489916	\$177,421.66
7/28/2022	207502902	\$3,044.34
8/29/2022	207521216	\$2,267.50
9/26/2022	207534497	\$1,771.96
	TOTAL	<u>\$184,505.46</u>

August 24, 2022

NW Parkway Public Highway Authority
3701 Northwest Parkway
Broomfield, Colorado 80023

Subject: **Offer for Mineral Rights**

Re: **Section 10, Township 1 South, Range 68 West, Broomfield County, CO et al.**

To Whom it May Concern, on behalf of NW Parkway Public Highway Authority,

BCF Partners II herein submits to you an updated offer of **\$647,494.75** for the mineral interests described in the enclosed Letter of Intent. This offer does not affect the surface of your land.

BCF Partners II is a well-established and well-financed company specializing in mineral and royalty investments. Our team has a combined 100+ years' experience in the industry and has the funds available to close the proposed offer quickly, with no need to flip deals or raise funds in order to close. *As part of this offer, we will cover all closing costs, transfer taxes, and recording fees.*

At BCF Partners II, we follow our 3-step process to get you paid quickly:

1. **Valuation** - Our in-house petroleum engineering and analysis teams have prepared this valuation of your interest(s). If agreeable, please complete, sign, and return the enclosed Letter of Intent.
2. **Due Diligence** - BCF Partners II will complete the title research and verification process.
3. **Payment** - Upon approval of title, BCF Partners II will directly wire you the funds per the enclosed Letter of Intent.

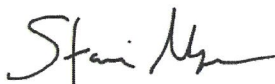
If you have any questions, please call or email me:

Staci Magee

Direct Line/Text: (720) 458-6521 | Toll Free: (866) 598-5712 x6001 | Email: smagee@buildingcf.com

Please note that the enclosed offer is voidable by BCF Partners II if not executed and returned to BCF Partners II within 10 days from the date of the Letter of Intent. Any and all previous offers are null and void and replaced by the enclosed offer. *Please call us as soon as possible if you need additional time.*

Sincerely,



Staci Magee
Acquisition Manager
BCF Partners Capital II, LLC

LETTER OF INTENT

To Whom it May Concern, on behalf of NW Parkway Public Highway Authority,

BCF Partners Capital II, LLC ("*BCF Partners II*") has conducted preliminary title research which indicates you ("*Grantor*") own mineral interest(s) within the lands described as follows:

Description	\$/Net Mineral Acre
1.0547 Net Mineral Acres 18.75% Royalty Interest N/2 of NE/4 Section 10, Township 1 South, Range 68 West, Broomfield County, CO	\$18,008.91
38.7537 Net Mineral Acres 15% Royalty Interest NW/4 Section 10, Township 1 South, Range 68 West, Broomfield County, CO	\$16,217.83

In exchange for the above mineral interest(s), BCF Partners II hereby submits to you an offer in the amount of:

\$647,494.75

(Average \$/NMA = \$16,265.28)

Prior to executing this Letter of Intent, please select one of the following options to convey either all or an undivided portion of your mineral interest, at the \$/Net Mineral Acre price(s) above, by initialing next to the option you choose:

_____ **Convey 100% (\$647,494.75 for 39.8084 Net Mineral Acres)**

_____ **Convey 75% (\$485,621.6 for 29.86 Net Mineral Acres)**
(Seller to retain 25%)

_____ **Convey 50% (\$323,747.37 for 19.90 Net Mineral Acres)**
(Seller to retain 50%)

_____ **Convey 25% (\$161,873.68 for 9.95 Net Mineral Acres)**
(Seller to retain 75%)

The net mineral acres for the option you initial shall hereafter be referred to as the "Selected Interest"; however, if no option is initialed, then the "Selected Interest" by default shall be the net mineral acres stated for the 100% option above.

This Offer is subject to the below terms and procedures:

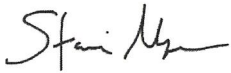
- By signing this Letter of Intent ("*LOI*"), you grant BCF Partners II the exclusive right to acquire and agree to convey unto BCF Partners II the Selected Interest, subject to the terms herein. Upon receipt of this signed Letter of Intent, BCF Partners II will mail you a Contract for Payment and a Mineral Deed with a general warranty of title limited to the Selected Interest ("*Conveyance*").
- Closing shall take place within 40 banking days ("*Primary Term*") of BCF Partners II' receipt of the executed Contract for Payment and executed Conveyance, during which time BCF Partners II will conduct title research to verify that you have good and marketable title to the Selected Interest and its attributable Royalty Interest set out in the table above. BCF Partners II' due diligence shall also include the verification of the ownership interest credited to Grantor by the operator of each well with production attributable to the Selected Interest during the past year, and BCF Partners II shall have the right to defect title if, for any such well, it is unable to obtain any such royalty statement or paystubs crediting Grantor with an ownership interest in such production consistent with the ownership numbers first set out above.
- If title is deemed defective during the Primary Term and Purchaser elects to cure/fix said defect(s), the Primary Term shall automatically be extended in order to give BCF Partners II ample time to cure/fix title issues and in such case, BCF Partners II shall close within 10 banking days of all defects being cured/fix and title being approved by BCF Partners II. In the event such defect(s) in title affect(s) only a portion of the Selected Interest and associated Royalty Interest set out in the table above, then BCF Partners II shall have the right to approve title for the portion without defect and adjust payment proportionately in order to close on the approved portion.
- In the event BCF Partners II elects not to close due to defective title this Letter of Intent shall be null and void and neither party shall have any further obligation or liability hereunder; provided that, in the event the Conveyance is filed of record, BCF Partners II shall promptly file a release or quitclaim deed of the same.

This Letter of Intent is voidable by BCF Partners II if not executed and returned to BCF Partners II within 10 days from the date of this Letter of Intent. Any and all previous offers are null and void and replaced by the enclosed offer.

If acceptable, please sign and date in the appropriate space below and return via email to smagee@buildingcf.com.

Purchaser:

BCF Partners Capital II, LLC



**By: Staci Magee
Acquisition Manager**

08-24-2022

Date

Seller:

**NW Parkway Public Highway
Authority**

**By:
Its:**

Date

Phone Number



Northwest Parkway LLC Quarterly Report

NWPPHA Board Meeting



TOLL SCHEDULE	
1-2 AXLE VEHICLES	\$4.00
3-4 AXLE VEHICLES	\$6.00
5-6 AXLE VEHICLES	\$8.00
7-8 AXLE VEHICLES	\$10.00
9-10 AXLE VEHICLES	\$12.00
11-12 AXLE VEHICLES	\$14.00
13-14 AXLE VEHICLES	\$16.00
15-16 AXLE VEHICLES	\$18.00
17-18 AXLE VEHICLES	\$20.00
19-20 AXLE VEHICLES	\$22.00
21-22 AXLE VEHICLES	\$24.00
23-24 AXLE VEHICLES	\$26.00
25-26 AXLE VEHICLES	\$28.00
27-28 AXLE VEHICLES	\$30.00
29-30 AXLE VEHICLES	\$32.00
31-32 AXLE VEHICLES	\$34.00
33-34 AXLE VEHICLES	\$36.00
35-36 AXLE VEHICLES	\$38.00
37-38 AXLE VEHICLES	\$40.00
39-40 AXLE VEHICLES	\$42.00
41-42 AXLE VEHICLES	\$44.00
43-44 AXLE VEHICLES	\$46.00
45-46 AXLE VEHICLES	\$48.00
47-48 AXLE VEHICLES	\$50.00
49-50 AXLE VEHICLES	\$52.00
51-52 AXLE VEHICLES	\$54.00
53-54 AXLE VEHICLES	\$56.00
55-56 AXLE VEHICLES	\$58.00
57-58 AXLE VEHICLES	\$60.00
59-60 AXLE VEHICLES	\$62.00
61-62 AXLE VEHICLES	\$64.00
63-64 AXLE VEHICLES	\$66.00
65-66 AXLE VEHICLES	\$68.00
67-68 AXLE VEHICLES	\$70.00
69-70 AXLE VEHICLES	\$72.00
71-72 AXLE VEHICLES	\$74.00
73-74 AXLE VEHICLES	\$76.00
75-76 AXLE VEHICLES	\$78.00
77-78 AXLE VEHICLES	\$80.00
79-80 AXLE VEHICLES	\$82.00
81-82 AXLE VEHICLES	\$84.00
83-84 AXLE VEHICLES	\$86.00
85-86 AXLE VEHICLES	\$88.00
87-88 AXLE VEHICLES	\$90.00
89-90 AXLE VEHICLES	\$92.00
91-92 AXLE VEHICLES	\$94.00
93-94 AXLE VEHICLES	\$96.00
95-96 AXLE VEHICLES	\$98.00
97-98 AXLE VEHICLES	\$100.00
99-100 AXLE VEHICLES	\$102.00

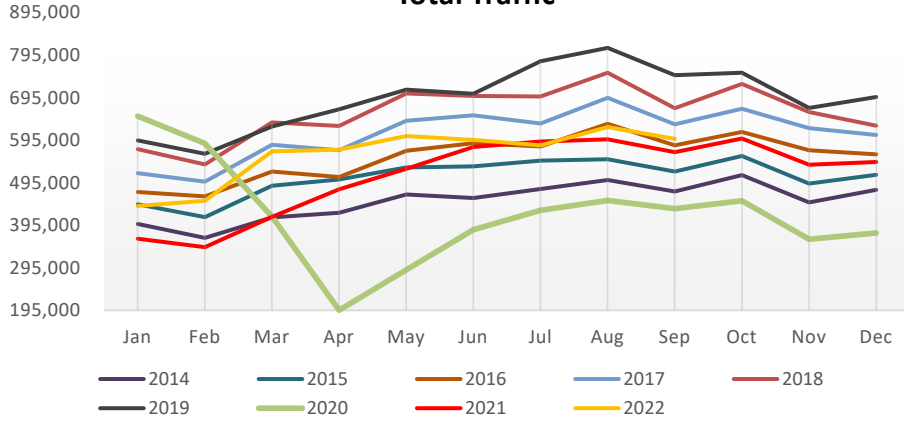


AGENDA

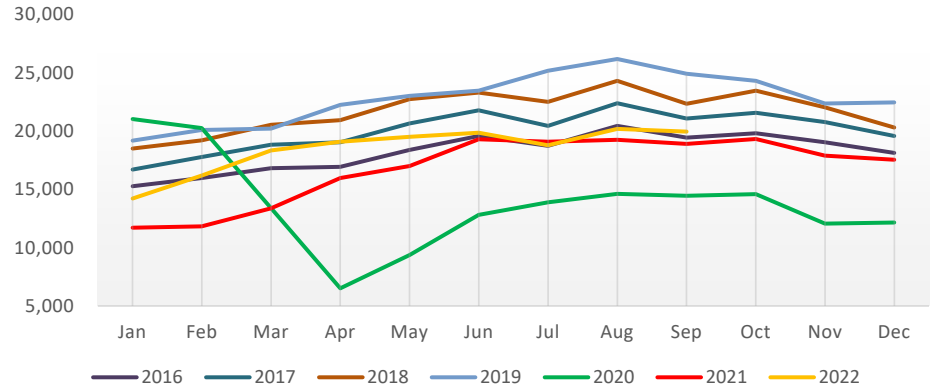
2022 Q3 Report

Traffic History

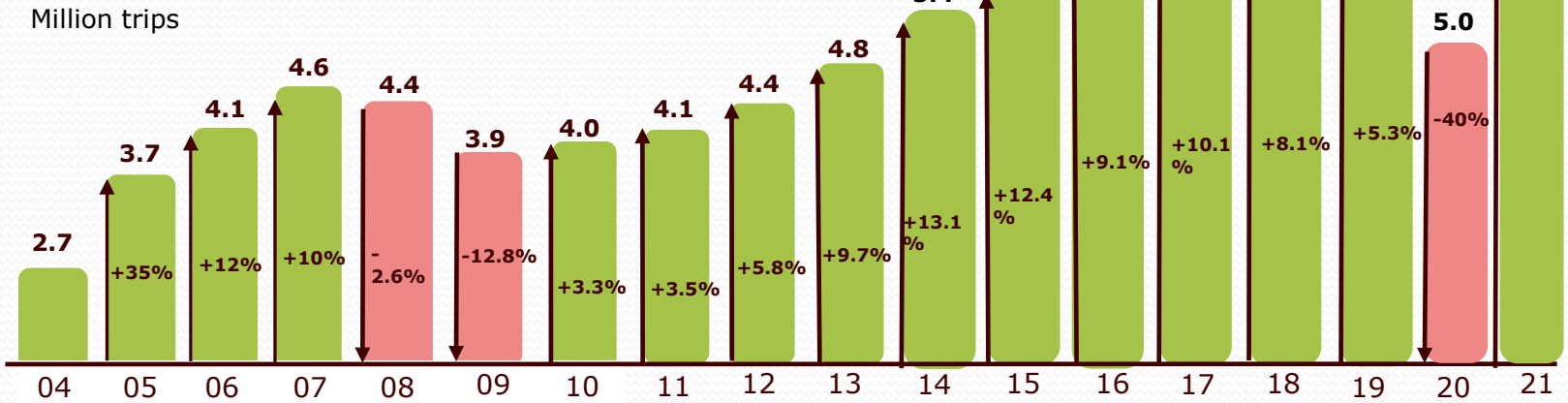
Total Traffic



Average Daily Traffic



Traffic Evolution

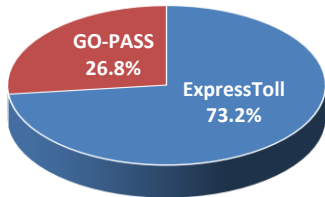


Traffic Breakdown

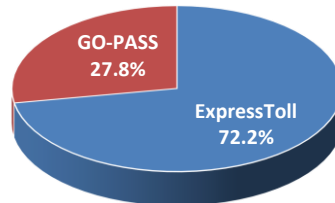
NWP	2022 Transactions				Traffic Distribution		Change over 2021 (%)			
	Mainline	Ramps		Total	Mainline	Ramps	Mainline	Ramps		Total
		US 287	Sheridan					US 287	Sheridan	
Jan-22	323,241	44,448	72,964	440,653	73.4%	26.6%	21.5%	18.7%	22.0%	21.3%
Feb-22	335,659	41,393	75,937	452,989	74.1%	25.9%	31.5%	21.3%	40.4%	31.9%
Mar-22	409,786	60,460	98,474	568,720	72.1%	27.9%	31.5%	57.5%	52.3%	37.2%
Apr-22	420,746	52,809	99,168	572,723	73.5%	26.5%	17.0%	21.7%	29.1%	19.4%
May-22	446,261	54,192	104,623	605,076	73.8%	26.2%	12.2%	18.8%	24.2%	14.7%
Jun-22	437,547	54,835	103,710	596,092	73.4%	26.6%	0.0%	15.3%	10.1%	2.9%
Jul-22	422,825	63,255	96,650	582,730	72.6%	27.4%	-6.0%	30.2%	3.6%	-1.5%
Aug-22	463,557	56,399	105,911	625,867	74.1%	25.9%	2.8%	10.8%	11.1%	4.8%
Sep-22	445,140	53,474	100,103	598,717	74.3%	25.7%	4.6%	9.2%	8.4%	5.6%
Total	3,704,762	481,265	857,540	5,043,567	73.5%	26.5%	10.4%	21.8%	20.0%	13.0%

In Q3, traffic trailed along 2016 level. Not having fully recovered back to pre-pandemic level

2022 Transactions by Payment Type



2021 Transactions by Payment Type



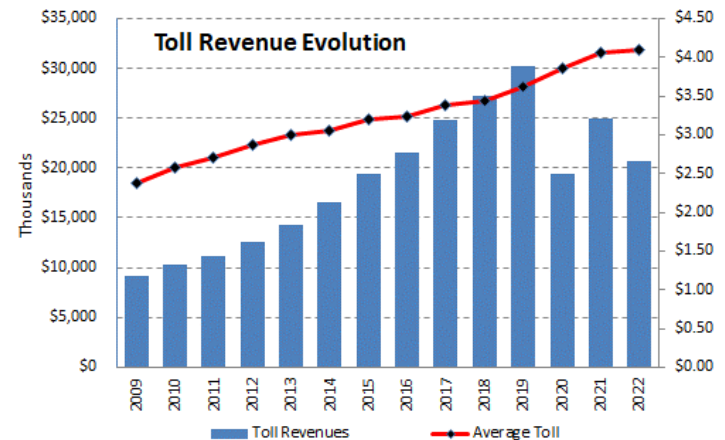
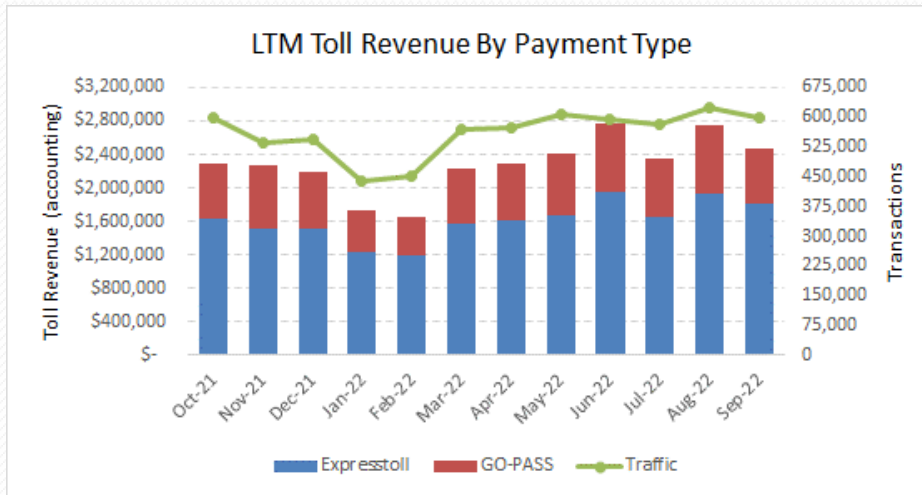
Transactions by Payment Type				
2022	GO-PASS	21/22	ExpressToll	21/22
Jan	115,769	13.4%	324,884	24.3%
Feb	123,667	31.7%	329,322	32.0%
Mar	152,894	34.8%	415,826	38.1%
Apr	151,798	12.9%	420,925	21.9%
May	166,950	12.6%	438,126	15.5%
Jun	161,956	-1.3%	434,136	4.6%
Jul	161,294	-6.5%	421,436	0.5%
Aug	165,420	0.0%	460,447	6.7%
Sep	155,940	0.5%	442,777	7.5%
Total	1,355,688	8.5%	3,687,879	14.7%

2022 traffic increased 13% YoY

Toll Revenue

2022	Toll Revenues *			2021	Var. 20/21
	ExpressToll	GO-PASS	Total		
Jan	\$ 1,224,951	\$ 500,645	\$ 1,725,595	\$ 1,404,014	22.9%
Feb	\$ 1,194,644	\$ 460,023	\$ 1,654,667	\$ 1,383,182	19.6%
Mar	\$ 1,568,406	\$ 663,517	\$ 2,231,923	\$ 1,831,025	21.9%
Apr	\$ 1,616,494	\$ 678,218	\$ 2,294,711	\$ 2,078,612	10.4%
May	\$ 1,669,859	\$ 743,482	\$ 2,413,341	\$ 2,038,095	18.4%
Jun	\$ 1,959,712	\$ 800,435	\$ 2,760,147	\$ 2,345,715	17.7%
Jul	\$ 1,661,510	\$ 679,812	\$ 2,341,322	\$ 2,366,608	-1.1%
Aug	\$ 1,932,674	\$ 823,983	\$ 2,756,657	\$ 2,465,622	11.8%
Sep	\$ 1,813,112	\$ 647,875	\$ 2,460,987	\$ 2,295,638	7.2%
Total	\$ 14,641,361	\$ 5,997,989	\$ 20,639,351	\$ 4,618,221	13.4%
	70.9%	29.1%			

* - Includes receivables. Not audited and not final



LTM – Last Twelve Months

Toll revenue increased 13.4%

Independent Engineer Report



2022 Annual Inspection conducted in August through September by Stantec Consulting Services.

“The scope of inspection for 2022 was to inspect the infrastructure, safety, and tolling facilities within the limits of the NWP. All items were inspected in accordance with the Colorado Department of Transportation Maintenance and Specification Standards (M & S Standards).”

The 86 inspected items averaged a score of **4.88 out of 5.00**. With No Category 1 defects, and 16 Category 2 defects.

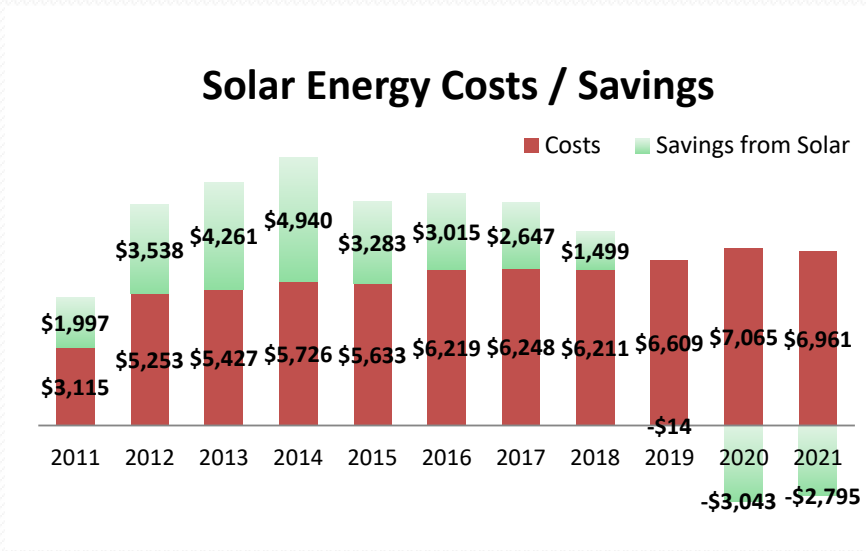
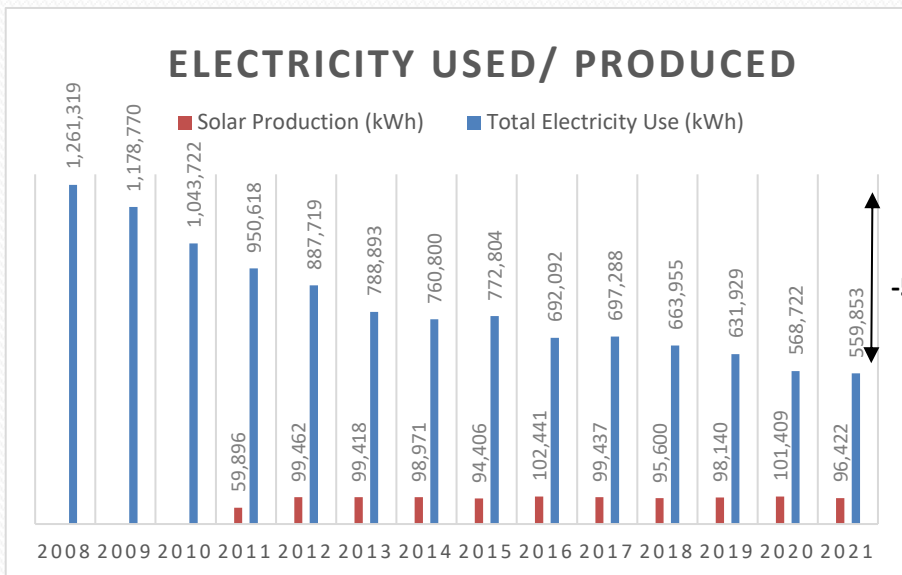
- *Category 1 defect: defects that present an immediate hazard to users.*
- *Category 2 defect: defects that **do not constitute an immediate hazard to users.***

Monthly inspections throughout the year have reflected the same consistent overall results of the overall good asset condition.



NWP has been reducing its energy usage and carbon footprint by 56% between 2008-2021.

NWP solar project, so far, accounted for an estimated cost savings of \$19,329.



<https://www.nwpky.com/about-us#sustainability>

- ✓ NWP was pioneer adopting renewable energy to offset its carbon footprint (since 2011)
- ✓ 7 solar sites produced 1,045,602 kWh, equivalent to about 741 tons of CO2 emissions reduction
- ✓ NWP has also been invested in replacing the roadway lights with LED

Marshall Fire Toll Relief Fund



The NWP LLC setup a \$100,000 Relief Fund to help the victims of the Marshall Fire to offset tolls on the Parkway throughout 2022, so they focus on rebuilding their homes.

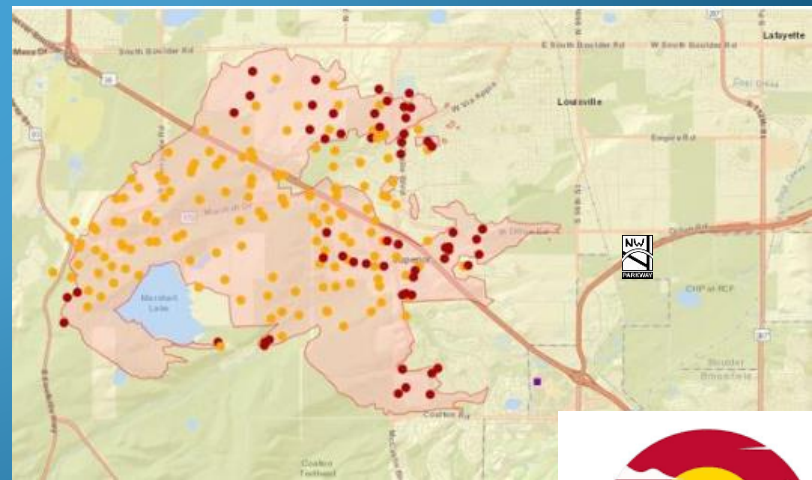
Numbers as of the end of October:

- ✓ Approved 230 applicants
- ✓ Credited 10,786 trips
- ✓ Paid over \$40.7k in toll rebates

Info about the program - [Link](#)

Feedback has been quite positive among the Community and Customers!

The program is scheduled to end 12/31/22. **NWP decided to donate all unused funds to the “Boulder County Wildfire Fund”**



Redtail Ridge Development



The Concessionaire has been collaborating with all stakeholders of the Redtail Ridge Development located at the West end of the Parkway. Several proposed off-site improvements are within the lease area of the Parkway.

On June 19th, the LLC sent a letter to the Authority laying out a proposed plan to advance this development.

The LLC is sensitive to the needs of the stakeholders, namely the Developer needs for accessibility, as well as the City desire to have multi-modal connectivity in this area, with sidewalks, trails, bike lanes, etc., but this poses challenges for the LLC who is not comfortable managing it. The LLC is equipped to manage a high-speed, controlled access highway, not an urban multi-modal area, which the City is much better prepared to handle.

The plan proposes to expand an existing IGA, taking the opportunity to clarify maintenance responsibilities in the area near 96th St. and the Parkway. This avoids changes to the CLA, while preserving the original intent for the corridor to maintain its ultimate purpose as a future 75-mph controlled access highway, in case the Parkway ever gets extended.

THANK YOU



NORTHWEST PARKWAY PUBLIC HIGHWAY AUTHORITY
ENTERPRISE FUND
2023 PROPOSED BUDGET - MODIFIED ACCRUAL (BUDGETARY) BASIS
WITH 2021 ACTUAL, 2022 BUDGET, YTD 2022 ACTUAL AND 2022 ESTIMATED AMOUNTS

	2021 Actual	2022 Amended Budget	YTD Actual 9/30/2022	2022 Estimated	2023 Proposed
REVENUES					
Concessionaire payments	\$ 320,947	\$ 336,792	\$ 252,018	\$ 336,792	\$ 363,735
Cost Recovery from Development Projects	-	-	-	-	30,000
Interest	582	1,500	11,180	14,000	15,000
Easement	101,767	-	-	-	20,000
Total revenues	<u>423,296</u>	<u>338,292</u>	<u>263,198</u>	<u>350,792</u>	<u>428,735</u>
EXPENDITURES					
Administrative services	1,202	700	702	1,200	1,200
Insurance	1,779	1,800	1,789	1,800	2,000
Legal	29,214	30,000	32,594	45,000	45,000
Management and accounting	112,251	100,000	62,100	100,000	100,000
Development Projects (Redtail Ridge)	-	-	-	-	30,000
Mineral Rights	-	-	-	-	15,000
Capital outlay - Varra Park Project	-	150,000	30,402	80,000	500,000
Total expenditures	<u>144,446</u>	<u>282,500</u>	<u>127,587</u>	<u>228,000</u>	<u>693,200</u>
NET CHANGE IN FUND BALANCE	278,850	<u>\$ 55,792</u>	135,611	122,792	(264,465)
BEGINNING FUND BALANCE	<u>1,931,798</u>		<u>2,210,648</u>	<u>2,210,648</u>	<u>2,333,440</u>
ENDING FUND BALANCE	<u>\$ 2,210,648</u>		<u>\$ 2,346,259</u>	<u>\$ 2,333,440</u>	<u>\$ 2,068,975</u>

DRAFT - FOR DISCUSSION PURPOSES

Pasquale Varra Park

Programming Plan - Preliminary Cost Estimate



10/24/2022 - DRAFT

Based on programming plan dated 10/24/2022

Item	Quantity	Unit	Unit Cost	Total
General Site Clean-up	1	Lump	\$ 20,000.00	\$ 20,000.00
Pruning of Trees	1	Lump	\$ 15,000.00	\$ 15,000.00
Gravel Parking Area	500	sf	\$ 5.00	\$ 2,500.00
Crusher Fines Trail (6')	1,500	lf	\$ 18.00	\$ 27,000.00
Crusher Fines Trail (4')	1,100	lf	\$ 12.00	\$ 13,200.00
Crusher Fines Pads (500 sf total)	500	sf	\$ 3.00	\$ 1,500.00
Pedestrian Bridge (over ditch)	1	ea.	\$ 30,000.00	\$ 30,000.00
Shade Structure (15'x15' - optional)	1	ea.	\$ 30,000.00	\$ 30,000.00
Bench with Back	3	ea.	\$ 2,500.00	\$ 7,500.00
Picnic table (6')	2	ea.	\$ 6,400.00	\$ 12,800.00
Trash Receptacle	2	ea.	\$ 1,500.00	\$ 3,000.00
Pet Station	2	ea.	\$ 1,000.00	\$ 2,000.00
Bike Rack	1	ea.	\$ 1,000.00	\$ 1,000.00
Park Monument Sign (small)	1	ea.	\$ 12,000.00	\$ 12,000.00
Interpretive Signs	4	ea.	\$ 8,000.00	\$ 32,000.00
General Revegetation (re-seeding)	30,000	sf	\$ 0.20	\$ 6,000.00
Perimeter Fencing (split rail)	1,600	lf	\$ 25.00	\$ 40,000.00
			Sub-Total	\$ 255,500.00
			Gen Cond (25%)	\$ 63,875.00
			Grand Total	\$ 319,375.00
			Cost per SF	\$ 2.08

Notes:

1. This Preliminary Cost Estimate is based on current programming at the time of this estimate.
2. Additional adjustments to the programming is anticipated as the plan is further developed.
3. Unit Prices are based on general contracting numbers and may vary once the project is bid and awarded.
4. This estimate does not include any additional tree/shrub planting or irrigation.
5. This estimate does not include any impartments to the access road from 96th st.
6. The Programming Plan has not been reviewed by CCoB. Further programming may be required.

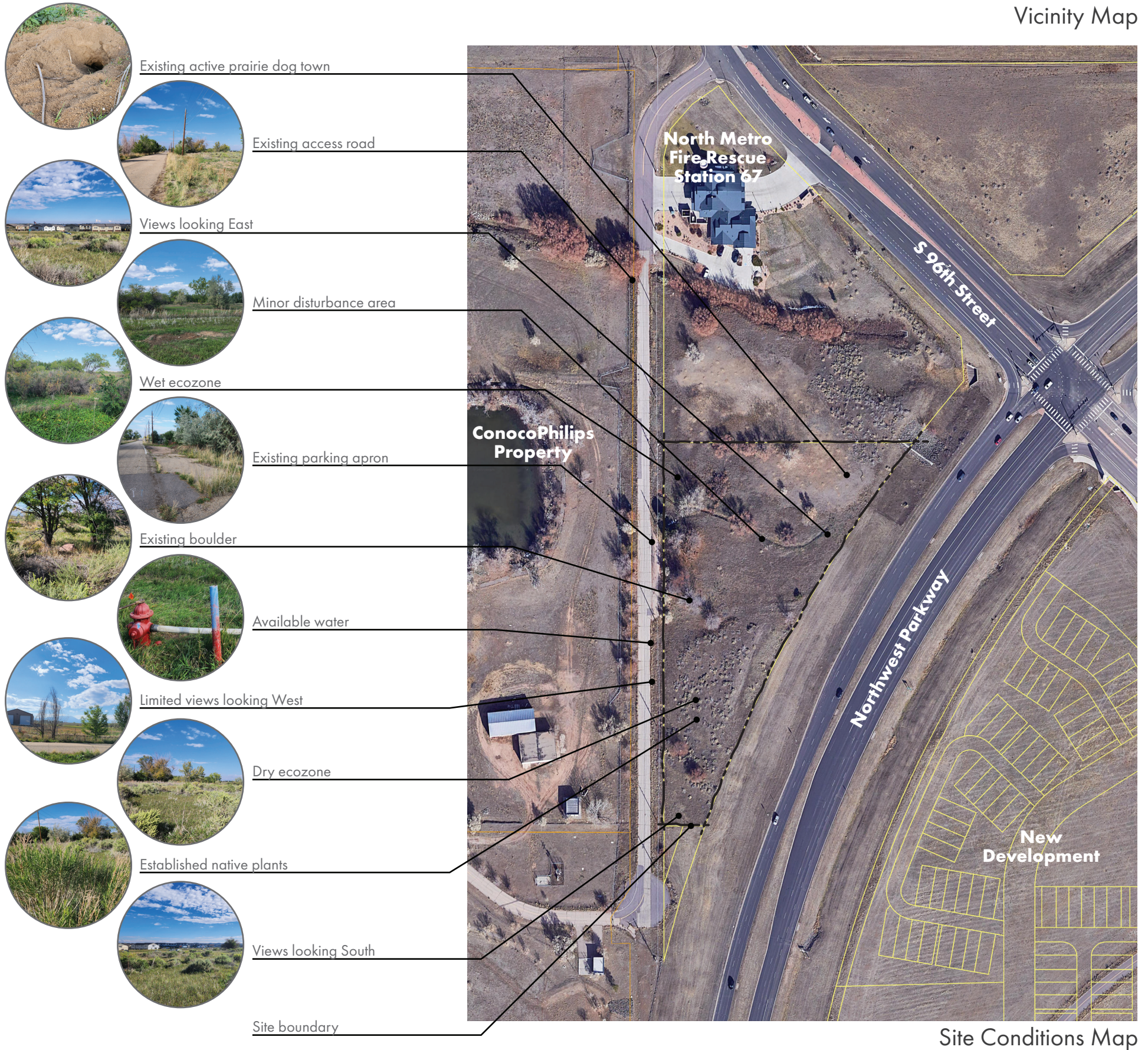
General Site Conditions

The park area consists of a 3.52 acre remnant of the Varra Family Homestead. The park is accessed by 96th Street along the western edge of the site. The park is bounded by: North Metro Fire Facility to the north; North West Parkway ROW to the East; North West Parkway Remnant Parcel to the South; and 96th Street ROW and the future ConocoPhillips Campus to the West.

The park site is relatively undisturbed with minimal dumping and trash present. Wire fence defines the East and South property boundaries with the North and West boundaries open. A small, eroded asphalt apron exists along 96th Street. Electrical and Gas utilities exist along the 96th Street ROW with water present adjacent to the site, as evidenced by a fire hydrant.



Vicinity Map



Site Conditions Map

Landscape Characteristics

The existing landscape consists of three micro-climates ranging from dry conditions, typical native grass conditions, and wet conditions associated with a ditch that bisects the site from west to east, serving as an outflow for a detention pond on the ConocoPhillips campus. A number of native, volunteer, and introduced trees sprinkle the park area in various locations. Many of these trees contain dead branches and are ragged in character. Native shrubs and grasses are well established over most of the site. Minor prairie dog impacts are present at the Northwest corner affecting vegetative cover. A majority of the prairie dog town exists on the North Metro Fire property and has spilled over onto the site.

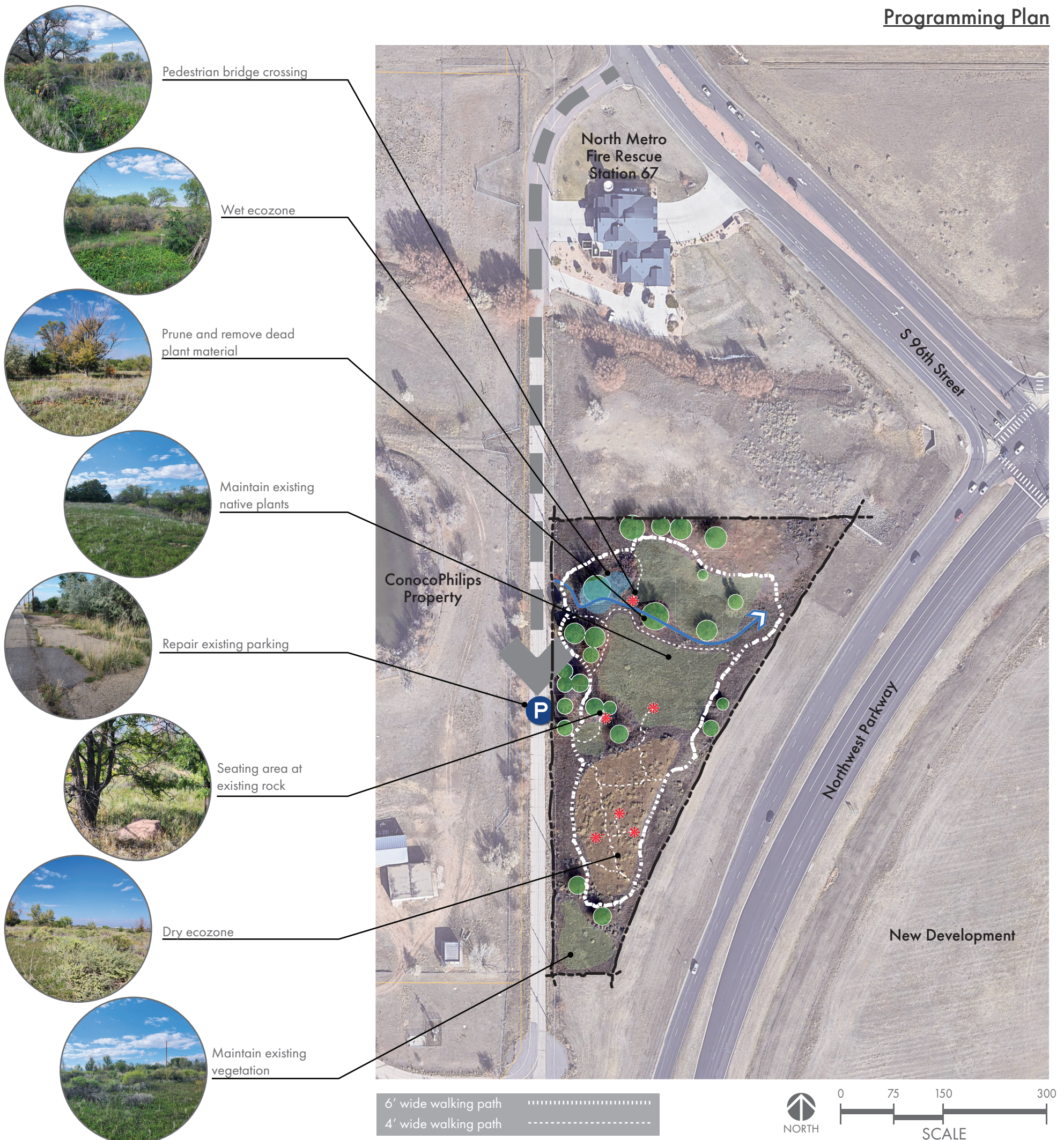
Views

The park property is relatively flat with a slight rise in elevation in the center of the park. This provides moderate views to the east, south, and west. Views to the east and south consist of developed Parkway frontage and development with distant mountains to the south. Views to the west are predominantly obscured by old ROW trees along 96th Street and utility buildings on the ConocoPhillips campus. Future development of the Campus may further obscure views of the mountains. Small vignettes of the mountains may be visible, but sweeping views will be obscured.

Historical Information

The Varra Family settled the area in the early 1900's. Information on this specific portion of the original ranch is still under investigation.





Initial Programming

The broad program for the park is associated with a Conservation Easement that the land is associated with. The general use is intended to be passive in nature, celebrating the parks natural character and historic beginnings. Per the conservation easement, anticipated improvements to the park include a public trail, seating areas, a small unpaved parking lot with no more than four parking spaces. Trash receptacles and signage providing historic information about the Varra Family and historic photographs of the property will be present on site.

Specific Programming

Specific programming will consist of specific improvements and research-based evidence regarding the historic nature of the property. Additional historical research is still pending.

Specific programming improvements to date:

1. Remove dumped material and trash from the site
2. Remove dead plant materials that are not used for specific purposes
3. Prune dead branches from trees for aesthetic and health purposes
4. Re-purpose asphalt apron for parking (May require removal and replacement)
5. Bound park edges with rail fencing

6. Develop a 6' loop trail (ADA crusher fines) around the outer edges of the park
7. Develop 4' interconnecting trails and destination trails (ADA crusher fines) within the park
8. Utilize existing boulder as a destination seat rock
9. Utilize existing vegetative alcoves and backdrops and destination seating
10. Locate picnic tables in all 3 micro-climate zones
11. Strategically locate interpretive signage for ecological and historical education
12. Strategically locate bike racks, trash receptacles and dog pick-up stations
13. Use site sensitive construction methods to minimize disturbance of existing vegetation
14. Vegetate as necessary to promote desired pedestrian spaces, aesthetics, and to mitigate construction related disturbances