

**DOWNTOWN REDEVELOPMENT
AGREEMENT
(5th and Jerry Street Apartments)**

DATE: _____, 2017.

PARTIES: **TOWN OF CASTLE ROCK**, a home rule municipal corporation, 100 N. Wilcox Street, Castle Rock, Colorado 80104 (Town).

CASTLE ROCK DOWNTOWN DEVELOPMENT AUTHORITY, a downtown development authority duly organized and existing under Part 8 of Article 25, Title 31, C.R.S., 18 South Wilcox Street, Suite 202, Castle Rock, Colorado 80104 (DDA).

5TH AVENUE APARTMENTS “LLC”, a Colorado limited liability company, 367 Sandy Hollow Trail, Franktown, Colorado 80116 (Owner).

RECITALS:

A. Owner proposes to redevelop a parcel within the Downtown into a 65-unit apartment and office building, as further described in the body of this Agreement (“Project”). The Project furthers several of the core priorities for Downtown redevelopment outlined in the 2008 Plan of Development for the DDA, including more intensive physical development at an urban scale encompassing employment, retail, restaurants, entertainment and additional options for residing in the Downtown.

B. The Town, DDA and their consultants have reviewed financial projections for the Project and have determined that, absent the financial assistance authorized by this Agreement, it is not feasible for the Project to be developed at the scale proposed. This determination is based on the greater investment attendant with a more intensive development and the commercial and residential rents that the Downtown sub-area market can support.

C. The Project will generate additional property taxes, a portion of which will be utilized to mitigate the disparity between the development cost of the Project and a commercially reasonable return on investment in the Project. Development of the Project will likely serve to accelerate other development in the Downtown, which in turn will enhance sales and property tax increment within the DDA, thereby allowing additional investment by the Town and DDA in other projects within the Downtown.

D. Owner has committed to enhanced architectural and design elements in the Project that will add to the appeal and interest in the Downtown experience for the public at large. In addition, development of the Project will entail incurrence of certain extraordinary site development costs.

E. The Town and DDA are parties to “Intergovernmental Agreement Concerning the Selection and Funding of Downtown Development and Redevelopment Projects and Programs”

dated May 5, 2015 (“DDA IGA”). The Project has been approved by the Town and DDA as an eligible “DDA Project” suitable for support with “DDA Increment” as those terms are defined in the DDA IGA.

THEREFORE, in reliance on the matters set forth above and in consideration of the mutual promises contained in this Agreement, the Parties agree and covenant as follows:

COVENANTS:

**ARTICLE I
DEFINITIONS**

1.01 Defined Terms. The following words when capitalized in the text shall have the meanings indicated below.

Agreement: this Downtown Redevelopment Agreement.

Bonds: any note, bond, loan agreement, certificate or other instrument which is payable from revenues of the Town deposited in a special fund pursuant to 31-25-107(3)(a)(II), C.R.S., and which evidences a loan made to the Town.

Code: the Castle Rock Municipal Code, as amended.

Financial Obligation: means any agreement, including this Agreement, entered into by the Town which obligates the Town to pay monies deposited in a special fund pursuant to 31-25-107(3)(a)(II), C.R.S. and which is not a Bond.

Net DDA Property Tax Revenue: the total annual *ad valorem* property tax increment received by the Town within the DDA pursuant to 31-25-107(3)(a)(II), C.R.S. in a calendar year, less that portion of such funds which must be paid out or held in reserve to meet the requirements of any Bond under the terms of the applicable debt instrument(s).

Owner: 5th Avenue Apartments, “LLC”, the record owner of the Property, and developer of the Project. A grantee or other legal successor in interest to the Property upon assumption of title to the Property shall prospectively thereafter be considered the Owner and shall be exclusively entitled to compliance with and the benefit of this Agreement.

Project: a six-story, approximately 105,000 square foot building to be constructed on the Property which is designed for office and residential use. Key project elements are described in the attached *Exhibit 1*.

Project Approvals: the development and construction permits and approvals required under the Town Regulations for the Project, inclusive of applicable Public Works permits, building permits and certificates of occupancy.

Project Features: the enhanced design, architecture and building and construction materials incorporated into the Project, as reviewed and approved by the Design Review Board on September 13, 2017 and the Town Council concurrently with the approval of this Agreement, as more particularly described in the attached *Exhibit 1*.

Property: the legal description of the real property upon which the Project is developed described and/or depicted in the attached *Exhibit 2*.

Property Tax: the *per annum ad valorem* real property tax on the Property (inclusive of the improvements constituting the Project) paid by Owner, as adjusted for any protest, appeal, rebate or other adjustment under law.

Property Tax Base: the Property Tax assessed for tax year 2017, payable and collected in 2018.

Property Tax Increment: the *per annum* Property Tax in excess of the Property Tax Base.

Reimbursement Cap: \$850,000, the limit on total payments that may be paid under this Agreement

Town Regulations: the Town Charter, ordinances, resolutions, rules and regulations of the Town, including the Code, and other provisions of all zoning, subdivision and building codes, as the same may be amended from time to time.

Certain other terms are defined in the text of the Agreement and shall have the meaning indicated.

1.02 Cross- reference. Any reference to a section or article number, without further description, shall mean such section or article in the Agreement.

ARTICLE II APPLICATION AND EFFECT

2.01 Applicability. This Agreement and the financial commitments extended hereunder are exclusive to Owner, as Owner is defined in 1.01. No Property ground lessor, or Project tenant, business or occupant shall have any claim to the financial assistance under this Article II or any other provision of this Agreement. Accordingly, Owner shall indemnify and defend the Town and DDA against any claims to amounts paid to Owner asserted by third parties with interests in the Project. Such indemnification shall extend to the reasonable attorney's fees incurred by the Town and DDA.

2.02 Project Qualifications.

A. Owner shall construct the Project in compliance with the Project Features. Owner shall demonstrate compliance with the requirements for Project Features at the time of issuance of the

building permit for the Project. In addition, prior to start of the building façade construction, Owner shall demonstrate to Town and DDA that the actual construction materials to be utilized are as specified in the Project Features.

B. Concurrently with the application for the Project CO, as defined in 3.01.A, Owner shall submit to Town an itemization of the Project Features incorporated into the Project. Such submission shall contain supporting documentation as Town reasonably determines necessary to verify the inclusion of the Project Features.

C. Any material deviation from these Project Features shall require the approval of the Town and DDA, and shall be requested only in the event of material unavailability or the infeasibility of construction due to conditions unknown to the Parties at the time of execution of this Agreement. Approval of such modifications shall require the written concurrence of the Town Manager and DDA Executive Director. Owner may appeal an adverse decision of the Town Manager to the Town Council, whose determination shall be final and binding.

2.03 Project Maintenance. Owner shall maintain the Project building including the Project Features, and other elements of the Project in a fully functional and attractive condition during the term of this Agreement. Owner shall promptly make necessary repairs to the Project.

2.04 Town Regulations. Town Regulations shall apply to the development and construction of the Project and the use and occupancy of the Project. All necessary Project Approvals shall be obtained and maintained in good standing.

2.05 Not Exclusive. This Agreement does not restrict the Town or DDA from extending financial assistance incentives to any other project or enterprise, including projects that may contain similar attributes to those of the Project.

ARTICLE III FINANCIAL ASSISTANCE

3.01 Compliance Benchmarks.

A. All financial assistance contained in this Article III is conditioned on issuance by the Town of: (i) a building permit for the Project not later than July 1, 2018, and (ii) a certificate of occupancy for the Project (“Project CO”) not later than August 1, 2019 (“Compliance Benchmarks”). Town shall not unreasonably delay or withhold the issuance of such permits. If either of the Compliance Benchmarks are not met, then at the option of the Town, this Agreement may be terminated, in which event it shall thereafter have no force or effect.

B. Alternatively, Town, at its sole option and discretion, may extend the Compliance Benchmarks by an additional six months. Any action taken by the Town under this Section shall be effected by written notice to the Owner by the Town Manager, and shall become effective and irrevocable as of the date of the notice. The cure rights afforded Owner under Section 4.03 shall not be applicable to notice given pursuant to this Section 3.01.

3.02 Property Tax Reimbursement.

A. Provided the Compliance Benchmarks have been met, annually, beginning with tax year 2019, payable and collected in 2020, Town shall reimburse Owner for 40% of the Property Tax Increment (“Tax Payment”), provided that payment of such Tax Payment shall be subject to the further limitation of subsection B. The Tax Payments shall expire on the first to occur of the following two events: (i) the Tax Payment for tax year 2037 payable in 2038 is made, or (ii) when the Reimbursement Cap is reached. The annual Tax Payments shall be made to Owner within 60 days of the Town’s receipt of the Property Tax Increment from Douglas County, Colorado.

B. In the event the Net DDA Property Tax Revenue in any year is less than the sum of (i) the Tax Payment and (ii) all other pledges of property tax increment by the Town and DDA under any other Financial Obligations in effect at that time ((i) and (ii) collectively, “DDA Tax Increment Pledge”), then this subsection (B) shall be operative. In that event, the Tax Payment shall be made for that year in the percentage derived by dividing the Net DDA Property Tax Revenue by the DDA Tax Increment Pledge. To illustrate, if in a year the DDA Tax Increment Pledge is \$100,000, but the Net DDA Property Tax Revenue is \$70,000, the Tax Payment to Owner shall be 70% of the amount otherwise required under this Agreement (the “Adjusted Tax Payment”).

C. The difference between the financially unconstrained Tax Payment and the Adjusted Tax Payment shall carry forward and shall be paid to Owner, in whole or in part, (proportionate to other deferred DDA Tax Increment Pledges) in subsequent year(s) when there is available Net DDA Property Tax Revenue. However, such carry-forward obligation shall expire when the right to Tax Payments lapses under Subsection A, above.

3.03 Subordination. The Town’s obligation to make the Tax Increment Payment is subordinate to the Town’s obligation to pay any current or future Bonds. The Bonds outstanding as of the date of this Agreement are listed on the attached *Exhibit 3*. Owner hereby agrees to execute and deliver within fifteen (15) days of request from the Town, an agreement and acknowledgement that: (i) such pledge, security interest in, or lien on the Tax Increment Payment is subordinate to the pledge, security interest or lien on the Incremental Revenues contained in any Bond document, and (ii) the lender under any Bond is a third-party beneficiary of this Agreement.

3.04 Limitation. Irrespective of any other provision in this Agreement, in no event shall the aggregate financial obligation of the Town or DDA under this Agreement exceed the Reimbursement Cap.

3.05 Damage or Destruction. In the event of the Project suffers a catastrophic loss or damage such that it is not habitable, the Tax Payments shall be suspended until such time as the Project is rebuilt or repaired to a functional condition. Such suspension in Tax Payments shall not extend the dates of lapse of the Property Tax Reimbursement as provided in 3.02. Owner shall at all times maintain casualty insurance coverage on the Project sufficient to support the repair or reconstruction of the Project in the event of such loss or damage.

ARTICLE IV OTHER PROVISIONS

4.01 Event of Default. Failure of the Town or Owner to perform any covenant, agreement, obligation or provision of this Agreement, shall constitute an event of default under this Agreement.

4.02 Default Notice. In the event a party alleges that the other is in default, the non-defaulting party shall first notify the defaulting party(ies) in writing of such default, and specify the exact nature of the default in such notice. The defaulting party shall have twenty (20) working days from receipt of such notice within which to cure such default before the non-defaulting party may exercise any of its remedies.

4.03 Remedies. Upon default of this Agreement and failure to timely cure, the non-defaulting party shall have the right to take whatever action at law or in equity appears necessary or desirable to enforce performance and compliance with this Agreement, or to collect the monies then due and thereafter to become due. However, in the event of a default without cure by Owner, the Town's sole remedy shall be to deny payments under Article III which become due to Owner after the event of default. To the extent necessary, and only to such extent, Town waives any immunity provided by law to permit enforcement of this Agreement pursuant to the terms hereof by Owner.

4.04 Assignment. Owner may assign to any single entity the existing rights and obligations under this Agreement to a grantee of the Property, provided such entity expressly assumes all of Owner's then existing obligations under this Agreement, pursuant to a written agreement recorded in the public records of Douglas County, Colorado. At no time shall more than one entity be subject to the rights and obligations as Owner under this Agreement.

4.05 Governing Law. This Agreement shall be governed and construed in accordance with Colorado law and Douglas County shall be the proper venue for the commencement of any claims in state court.

4.06 Amendment. Any and all changes to this Agreement, in order to be mutually effective and binding upon the parties and their successors, must be in writing.

4.07 Notice. The addresses of the parties to this Agreement are listed below. Any and all notices allowed or required to be given in accordance with this Agreement are deemed to have been given when delivered to the other parties or three (3) days following the date the same is deposited in the United States mail, registered or certified, postage prepaid, return receipt requested, addressed to the other parties at the addresses noted; or such address as is subsequently endorsed in writing, or in the event of transfer of the Property to the address of such grantee as indicated in the recorded instrument whereby such grantee acquired an interest in the Property.

Town: Town Attorney
Town of Castle Rock
100 N. Wilcox Street
Castle Rock, CO 80104

DDA: Castle Rock Downtown Development Authority
18 S. Wilcox Street
Castle Rock, CO 80104

Owner: 5th Avenue Apartments “LLC”
367 Sandy Hollow Trail
Franktown, Colorado 80116

4.08 No Third Party Beneficiaries. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to Town and Owner, and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party on such Agreement. It is the express intention of the parties that any person other than Town or Owner receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

4.09 Additional Documents. The parties agree to execute any additional documents or take any additional action that is necessary to carry out this Agreement.

4.10 Waiver. A waiver by any party to this Agreement of the breach of any term or provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach by either party.

4.11 Entire Agreement. This instrument embodies the whole agreement of the parties. There are no promises, terms, conditions or obligations other than those contained herein, and this Agreement shall supersede all previous communications, representations, or agreements, either verbal or written.

4.12 Recordation. This Redevelopment Agreement and any amendments thereto shall be recorded in the public records of Douglas County, Colorado.

TOWN:

ATTEST:

TOWN OF CASTLE ROCK

_____, Town Clerk

Jennifer Green, Mayor

Approved as to form:

Robert J. Slentz, Town Attorney

STATE OF COLORADO)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this ____ day of _____, 2017 by _____ as Town Clerk and Jennifer Green as Mayor of the Town of the Town of Castle Rock, Colorado.

Witness my official hand and seal.
My commission expires: _____

[S E A L]

Notary Public

OWNER:

5TH AVENUE APARTMENTS “LLC”

a Colorado limited liability company.

By: _____

Its: _____

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 2015 by _____ as _____ for 5th Avenue Apartments “LLC”, a Colorado limited liability company.

Witness my official hand and seal.
My commission expires: _____

[S E A L]

Notary Public

EXHIBIT 1
PROJECT DESCRIPTION AND FEATURES

Project Name: 5th Street Apartments
Developer: Gene Gregory
Location: 505 Jerry Street, Castle Rock, CO 80104

Legal Description:

Project Description:

The proposed re-development proposes redevelopment of two sites adjacent to the Downtown Core at 5th Street and Jerry Street. This project is consistent with the DDA Plan of Development bringing largely residential space to Downtown Castle Rock, and a small amount of office.

The 5th Street Apartments building will be a 6 story mixed use (largely residential) building which will be comprised of two floors of parking (1 below grade) and 5 floors of residential. The project will provide a total of 78 on site parking spaces and enter and exit the parking garage on 5th Street for the upper parking and enter and exit on Jerry Street for the underground.

The building will consist of 50 one bedroom units and 15 two bedroom units and 5 offices of 515 square feet. The corner will be built to look like it is a storefront design.

On the 5th floor deck, there will be a hot tub, swimming tub, fire pits and mushroom heaters and barbeques.

This largely residential project increases density in Downtown Castle Rock and a creates a stronger customer base for Downtown small businesses. This project provides for-rent space to the community for young professionals, small families and empty nesters who desire to live in a walkable, vibrant place.

Floor plans and renderings are included below and show the square feet per use.

Project Enhancements:

The Project will represent a professional design using high quality materials that are consistent with similar high quality mixed-use projects, as determined by the Town. The design and construction shall be compatible with the vision of Downtown Castle Rock, while incorporating design elements that both represent contemporary materials and design, that are currently being used in high quality development projects, and that blend the Project into the traditional design of the existing downtown. The Project has proposed and will be required to design, fabricate and install a blade mounted sign on the corner of the façade. This design shall be reviewed and approved by the Town prior to design and

installation to ensure the quality design and compatibility. All future enhancements proposed for the Project that may not be shown shall require Town approval and adherence to described design and quality. .

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Building materials include the following:

Brick: Acme Company “Chama Valley King Size”
Stucco: Small and Company – Nexux Construction 5th Avenue “427 Oatmeal”
(SNLTIC Fine Medium)

Building Elevations, Architectural Features and Floor Plans:

Elevations and floor plans are included below, as approved by the Design Review Board, Downtown Development Authority Board and Town Council and as further depicted on the approved Site Development Plan.



WALL TYPES LEGEND:
 RE: A0.3-A0.5 FOR SPECIFIC ASSEMBLIES AND RATINGS

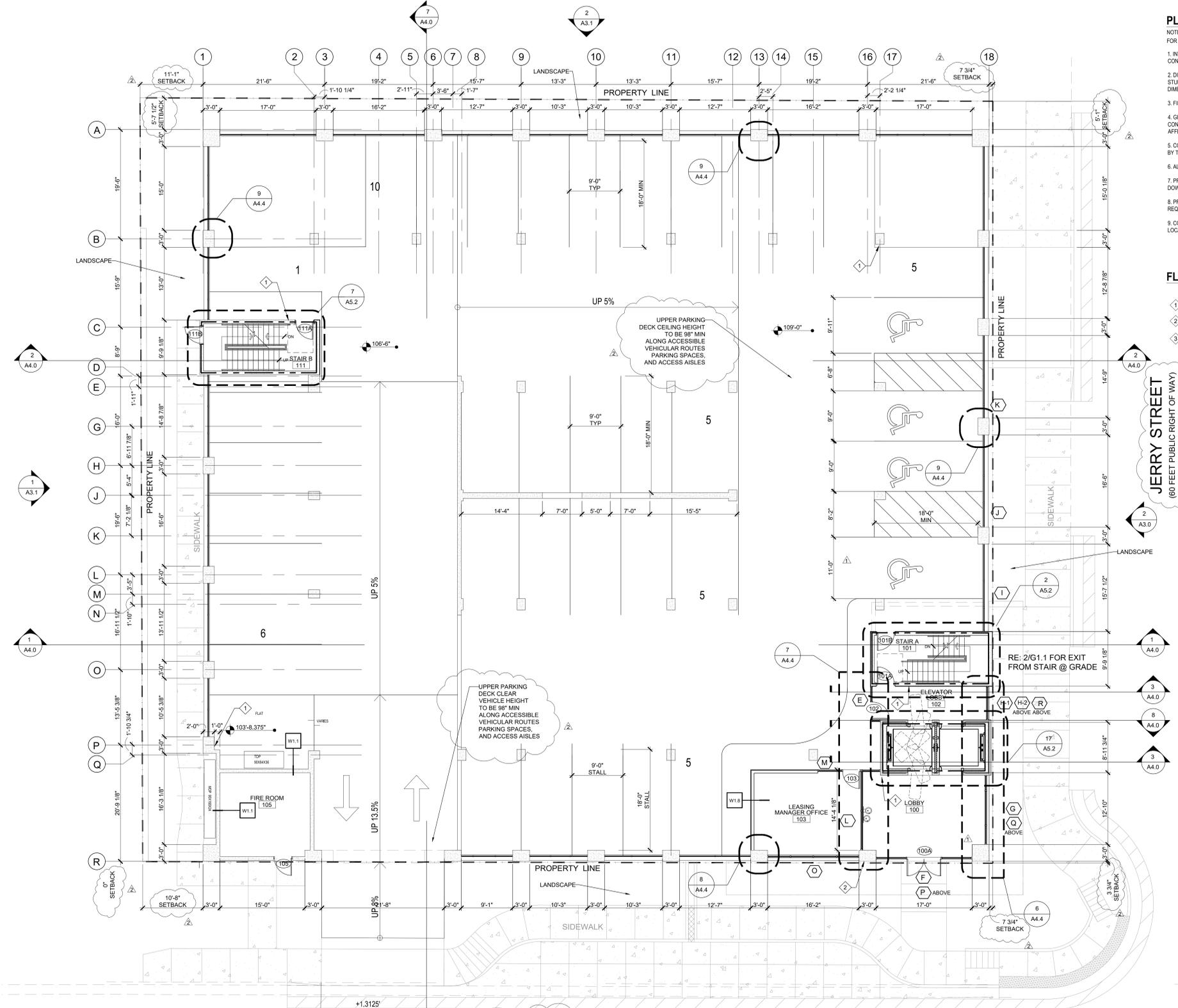
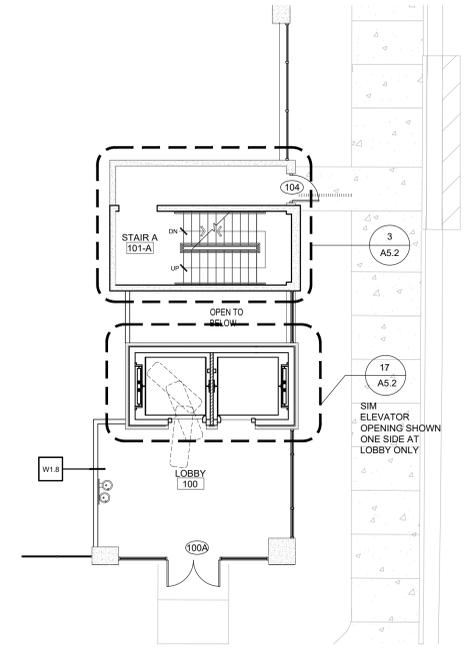
- W0.1 3-HR EXTERIOR CONCRETE WALL, 8" C.I.P. CONCRETE.
- W1.0 2-HR EXTERIOR CONCRETE WALL, 8" C.I.P. CONCRETE WITH BRICK VENEER
- W1.1 2-HR EXTERIOR CONCRETE WALL, 8" C.I.P. CONCRETE.
- W1.2 2-HR EXTERIOR WALL, 2X6 FIRE RETARDANT TREATED (FRT) WOOD STUDS WITH R-20 BATT INSULATION, 2 LAYERS 5/8" TYPE 'X' GYP BD INTERIOR AND 1 LAYER TYPE 'X' 5/8" GLASS MAT ON 1/2" (FRT) WOOD SHEATHING EXTERIOR & BRICK VENEER & 3-COAT STUCCO
- W1.3 2-HR EXTERIOR WALL, 2X6 (FRT) WOOD STUDS WITH R-20 BATT INSULATION, 2 LAYERS 5/8" TYPE 'X' GYP BD INTERIOR AND TYPE 'X' 5/8" GLASS MAT ON 1/2" (FRT) WOOD SHEATHING & 3-COAT STUCCO
- W1.4 2-HR EXTERIOR WALL, 2X6 (FRT) WOOD STUDS WITH R-20 BATT INSULATION, 2 LAYERS 5/8" TYPE 'X' GYP BD INTERIOR AND TYPE 'X' 5/8" GLASS MAT ON 1/2" (FRT) WOOD SHEATHING WITH 3-COAT STUCCO FINISH. ADDITIONAL 2X4 WOOD STUD WITH PLYWOOD SHEATHING AND 3-COAT STUCCO FINISH.
- W1.5 2-HR EXTERIOR PARAPET WALL, 2X6 (FRT) WOOD STUD WITH 2X4 SUB FRAMING WOOD, 1/2" (FRT) PLYWOOD SHEATHING AND 5/8" GLASS MAT SHEATHING EXTERIOR SURFACES WITH 3-COAT STUCCO ONE SIDE WITH MEMBRANE ROOF & 2 LAYERS 5/8" GLASS MAT ON OPP SIDE.
- W1.6 1-HR PARAPET WALL, 2X6 (FRT) WOOD STUD WITH 2X4 SUB FRAMING WOOD, 1/2" (FRT) PLYWOOD SHEATHING AND 5/8" GLASS MAT SHEATHING EXTERIOR SURFACES WITH 3-COAT STUCCO ONE SIDE WITH MEMBRANE ROOF & 1 LAYER 5/8" GLASS MAT ON OPP SIDE.
- W1.7 1-HR EXTERIOR STUCCO WALL, 3-COAT STUCCO ON WOOD SHEATHING ON 6" MTL STUDS WITH R-20 BATT INSULATION.
- W1.8 EXTERIOR STUCCO WALL, NON-RATED, 3-COAT STUCCO ON WOOD SHEATHING ON 6" MTL STUDS WITH R-20 BATT INSULATION, W.R.T. GYP. BD ON INSIDE
- W1.9 2-HR EXTERIOR WALL, 2X6 (FRT) WOOD STUDS, 2 LAYERS 5/8" TYPE 'X' GLASS MAT SHEATHING BOTH SIDES WITH 3-COAT STUCCO FINISH.
- W2.0 2-HR STAIR SHAFT WALL, 2X6 WOOD STUDS WITH 2 LAYERS 5/8" TYPE 'X' GYP BOARD EA. SIDE, 3 1/2" SOUND ATTENUATION.
- W3.0 2-HR ELEVATOR SHAFT WALL, 8" C.I.P. WITH BRICK VENEER.
- W3.1 2-HR STAIR SHAFT WALL, 8" C.I.P. CONCRETE
- W4.0 1-HR INTERIOR BEARING WALL, 2X6 STUDS WITH 5/8" TYPE 'X' GYP BD EA. SIDE.
- W4.1 1-HR INTERIOR BEARING WALL-WET/PLUMBING LOCATION, 2X6 STUDS WITH 5/8" TYPE 'X' GYP BD NON-PLUMBING SIDE & PROVIDE 5/8" TYPE 'X' GYP BD OR 5/8" W.R. BDCEMENTITIOUS BOARD AT WET WALL/TILE FINISHES, 3 1/2" SOUND BATT INSULATION.
- W4.2 INTERIOR WALL, NON-RATED 2X4 STUDS WITH 5/8" TYPE 'X' GYP BD NON-RESTROOM SIDE & PROVIDE 5/8" TYPE 'X' GYP BD OR 5/8" W.R. BDCEMENTITIOUS BOARD AT WET WALL/TILE FINISHES, 3 1/2" SOUND BATT INSULATION.
- W4.3 INTERIOR WALL, 2X4 WOOD STUDS WITH 5/8" TYPE 'X' GYP BD
- W4.4 INTERIOR NON-BEARING WALL-WET/PLUMBING LOCATION, 2X6 STUDS WITH 5/8" TYPE 'X' GYP BD NON-PLUMBING SIDE & PROVIDE 5/8" TYPE 'X' GYP BD OR 5/8" W.R. BDCEMENTITIOUS BOARD AT WET WALL/TILE FINISHES, 3 1/2" SOUND BATT INSULATION.
- W4.5 INTERIOR PLUMBING WALL, 2X6 WOOD STUDS WITH 5/8" TYPE 'X' GYP BD OR 5/8" W.R. BDCEMENTITIOUS BOARD AT WET WALL & TILE FINISHES, 3 1/2" SOUND BATT INSULATION.
- W4.6 INTERIOR LOW HEIGHT WALL, 2X4 WOOD STUDS WITH 5/8" TYPE 'X' GYP BD. PROVIDE DBL STUDS AT CORNERS AND INTERMEDIATE LOCATIONS FOR SUPPORT
- W5.0 1-HR INTERIOR RATED WALL, NON-BEARING, 2X6 WOOD STUDS WITH 5/8" TYPE 'X' BOTH SIDES WITH 1/2" RESILIENT CHANNEL ONE SIDE AND 3 1/2" SOUND BATT INSULATION.
- W5.1 1-HR INTERIOR RATED WALL, BEARING, 2X6 WOOD STUDS WITH 5/8" TYPE 'X' BOTH SIDES WITH 1/2" RESILIENT CHANNEL ONE SIDE AND 3 1/2" SOUND BATT INSULATION.
- W5.2 1-HR INTERIOR RATED PLUMBING WALL, NON-BEARING, DOUBLE 2X4 WOOD STUD, WITH 5/8" TYPE 'X' GYP BD OR 5/8" W.R. BDCEMENTITIOUS BOARD AT WET WALL/TILE FINISHES WITH 1/2" RESILIENT CHANNEL ONE SIDE AND 3 1/2" SOUND BATT INSULATION.
- W5.3 1-HR INTERIOR RATED PLUMBING WALL, BEARING, DOUBLE WOOD STUDS 2X6 BEARING SIDE & 2X4 OPP SIDE, WITH 5/8" TYPE 'X' GYP BD OR 5/8" W.R. BDCEMENTITIOUS BOARD AT WET WALL/TILE FINISHES WITH 1/2" RESILIENT CHANNEL ONE SIDE AND 3 1/2" SOUND BATT INSULATION.
- W5.4 1-HR INTERIOR RATED WALL-WET, NON-BEARING, PROVIDE 5/8" TYPE 'X' W.R. BDCEMENTITIOUS BOARD ON BATHROOM SIDE WITH 5/8" TYPE 'X' GYP BD OPP SIDE, 1/2" RESILIENT CHANNEL ONE SIDE.
- W6.0 2-HR CHASE, 2 LAYERS 1/2" GYP BD ON 2 1/2" C-H STUDS AND 1" GYP BD SHAFT LINER.

FLOOR PLAN KEY NOTES:

- 1 FIRE EXTINGUISHER - LOCATE AND INSTALL PER FIRE DEPT. REQUIREMENTS.
- 2 PROVIDE KNOX BOX PER FIRE DEPT.
- 3 UNFINISHED TENANT SPACES. FINAL DESIGN, LAYOUT AND FINISHES TO BE DETERMINED BY GENERAL CONTRACTOR/OWNER

NOTE: PROVIDE FIRE SAFING BLOCKING IN VOIDS AND CONCEALED SPACE @ WALL CONNECTIONS AND RATED FLOOR/CEILING TO MAINTAIN SEPARATION AND RATING CONTINUITY. INCLUDING ALONG EXTERIOR WALLS BETWEEN FLOORS. NOT ALL CONDITIONS MAY BE SHOWN GRAPHICALLY IN THE PLANS. RE: WALL TYPES FOR CLARITY AND ASSEMBLY RATINGS

1-HR WALL
 2-HR WALL



PARKING SPACES PROVIDED:

UPPER LEVEL
 33 SPACES
 4 ACCESSIBLE INCLUDING 1 VAN
 37 TOTAL

LOWER LEVEL:
 41 SPACES

TOTAL PROVIDED 78 SPACES

5TH STREET
 (80 FEET PUBLIC RIGHT OF WAY)

NOTE: SITE PLAN INCLUDED FOR INFORMATION ONLY. CIVIL/LANDSCAPING DOCUMENTS PROVIDED UNDER SEPARATE SUBMITTAL.

ACCESSIBLE ROUTE

PLAN GENERAL NOTES:
 NOTES BELOW REFER TO PLANS 1A1.0 - 1A1.4. REFER TO ENLARGED PLANS FOR WALL TYPES AND/OR DIMENSIONS NOT SHOWN.

- INTERIOR STUD WALLS ARE 2X WOOD, UNLESS NOTED OTHERWISE. CONSTRUCTION IS NOTED BY WALL TYPE ON PLAN.
- DIMENSIONS RELATIVE TO WALLS ARE TAKEN FROM FACE OF STUD TO FACE OF STUD OR (CMU) DIMENSIONS. WALLS REFLECT FACE OF STUD TO FACE OF STUD DIMENSIONS.
- FIELD VERIFY ALL DIMENSIONS WITH CLEARANCES AND EQUIPMENT.
- GENERAL CONTRACTOR IS RESPONSIBLE FOR LOCATING AND VERIFYING CONDITIONS AND IS RESPONSIBLE FOR ACCOMMODATING ANY SYSTEMS AFFECTED BY WORK SO THAT ALL CODE REQUIREMENTS ARE SATISFIED.
- CONTRACTOR TO PROVIDE PERMANENT REGULATORY SIGNAGE AS REQUIRED BY THE BUILDING DEPARTMENT AND FIRE DEPARTMENT.
- ALL WALL STUD SPACING TO BE 16" O.C. U.N.O., RE: STRUCT.
- PROVIDED EXPANSION @ BOTTOM PLATE TO PROVIDE MIN 1" MOVEMENT (UP OR DOWN) OF ALL WALLS THAT EXTEND TO THE UNDERSIDE OF STRUCTURE.
- PROVIDE AND INSTALL FIRE EXTINGUISHERS PER FIRE DEPARTMENT REQUIREMENTS.
- COORDINATE KEYING & LOCKS WITH DOOR APPLICATIONS AND KNOX BOX LOCATION.

FLOOR PLAN KEY NOTES:

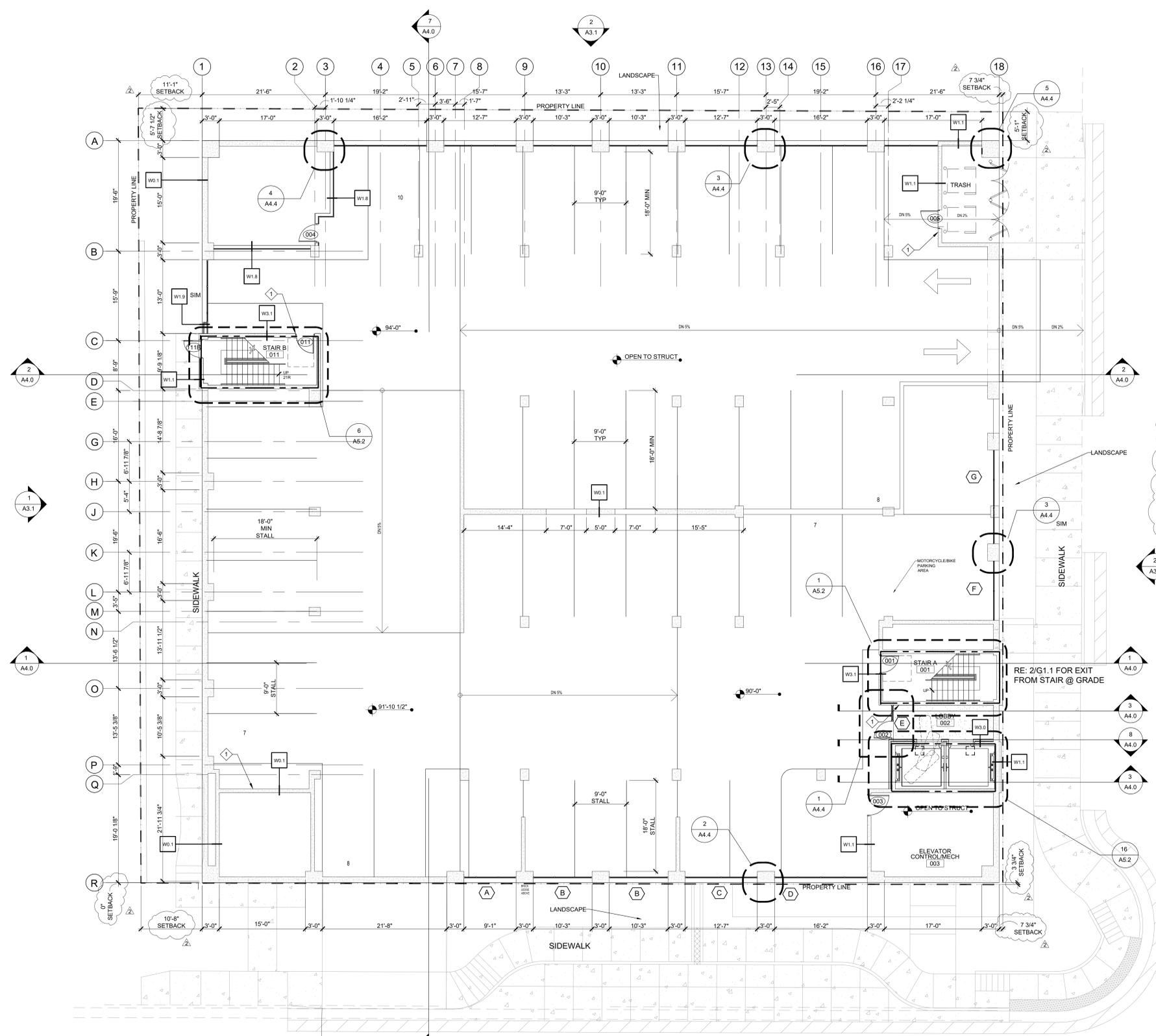
- FIRE EXTINGUISHER - LOCATE AND INSTALL PER FIRE DEPT. REQUIREMENTS.
- PROVIDE KNOX BOX PER FIRE DEPT.
- UNFINISHED TENANT SPACES. FINAL DESIGN, LAYOUT AND FINISHES TO BE DETERMINED BY GENERAL CONTRACTOR/OWNER

WALL TYPES LEGEND:
 RE: A0.3-A0.5 FOR SPECIFIC ASSEMBLIES AND RATINGS

- W0.1 3-HR EXTERIOR CONCRETE WALL, 8" C.I.P. CONCRETE.
- W1.0 2-HR EXTERIOR CONCRETE WALL, 8" C.I.P. CONCRETE WITH BRICK VENEER
- W1.1 2-HR EXTERIOR CONCRETE WALL, 8" C.I.P. CONCRETE.
- W1.2 2-HR EXTERIOR WALL, 2X6 FIRE RETARDANT TREATED (FRT) WOOD STUDS WITH R-20 BATT INSULATION, 2 LAYERS 5/8" TYPE 'X' GYP BD INTERIOR AND 1 LAYER TYPE 'X' 5/8" GLASS MAT ON 1/2" (FRT) WOOD SHEATHING EXTERIOR & 3-COAT STUCCO.
- W1.3 2-HR EXTERIOR WALL, 2X6 (FRT) WOOD STUDS WITH R-20 BATT INSULATION, 2 LAYERS 5/8" TYPE 'X' GYP BD INTERIOR AND TYPE 'X' 5/8" GLASS MAT ON 1/2" (FRT) WOOD SHEATHING & 3-COAT STUCCO WITH BRICK VENEER.
- W1.4 2-HR EXTERIOR WALL, 2X6 (FRT) WOOD STUDS WITH R-20 BATT INSULATION, 2 LAYERS 5/8" TYPE 'X' GYP BD INTERIOR AND TYPE 'X' 5/8" GLASS MAT ON 1/2" (FRT) WOOD SHEATHING WITH 3-COAT STUCCO FINISH. ADDITIONAL 2X4 WOOD STUD WITH PLYWOOD SHEATHING AND 3-COAT STUCCO FINISH.
- W1.5 2-HR EXTERIOR PARAPET WALL, 2X6 (FRT) WOOD STUD WITH 2X4 SUB FRAMING WOOD, 1/2" (FRT) PLYWOOD SHEATHING AND 5/8" GLASS MAT SHEATHING EXTERIOR SURFACES WITH 3-COAT STUCCO ONE SIDE WITH MEMBRANE ROOF & 2 LAYERS 5/8" GLASS MAT ON OPP SIDE.
- W1.6 1-HR PARAPET WALL, 2X6 (FRT) WOOD STUD WITH 2X4 SUB FRAMING WOOD, 1/2" (FRT) PLYWOOD SHEATHING AND 5/8" GLASS MAT SHEATHING EXTERIOR SURFACES WITH 3-COAT STUCCO ONE SIDE WITH MEMBRANE ROOF & 1 LAYER 5/8" GLASS MAT ON OPP SIDE.
- W1.7 1-HR EXTERIOR STUCCO WALL, 3 COAT STUCCO ON WOOD SHEATHING ON 6" MTL STUDS WITH R-20 BATT INSULATION.
- W1.8 EXTERIOR STUCCO WALL, NON-RATED, 3 COAT STUCCO ON WOOD SHEATHING ON 6" MTL STUDS WITH R-20 BATT INSULATION, W.R.T. GYP, BD ON INSIDE.
- W1.9 2-HR EXTERIOR WALL, 2X6 (FRT) WOOD STUDS, 2 LAYERS 5/8" TYPE 'X' GLASS MAT SHEATHING BOTH SIDES WITH 3-COAT STUCCO FINISH.
- W2.0 2-HR STAIR SHAFT WALL, 2X6 WOOD STUDS WITH 2 LAYERS 5/8" TYPE 'X' GYP BOARD EA. SIDE, 3 1/2" SOUND ATTENUATION.
- W3.0 2-HR ELEVATOR SHAFT WALL, 8" C.I.P. WITH BRICK VENEER.
- W3.1 2-HR STAIR SHAFT WALL, 8" C.I.P. CONCRETE.
- W4.0 1-HR INTERIOR BEARING WALL, 2X6 STUDS WITH 5/8" TYPE 'X' GYP BD EA SIDE.
- W4.1 1-HR INTERIOR BEARING WALL-WET/PLUMBING LOCATION, 2X6 STUDS WITH 5/8" TYPE 'X' GYP BD NON-PLUMBING SIDE & PROVIDE 5/8" TYPE 'X' GYP BD OR 5/8" W.R. BDCEMENTITIOUS BOARD AT WET WALL/TILE FINISHES. 3 1/2" SOUND BATT INSULATION.
- W4.2 INTERIOR WALL, NON-RATED 2X4 STUDS WITH 5/8" TYPE 'X' GYP BD NON-RESTROOM SIDE & PROVIDE 5/8" TYPE 'X' GYP BD OR 5/8" W.R. BDCEMENTITIOUS BOARD AT WET WALL/TILE FINISHES.
- W4.3 INTERIOR WALL, 2X4 WOOD STUDS WITH 5/8" TYPE 'X' GYP BD.
- W4.4 INTERIOR NON-BEARING WALL-WET/PLUMBING LOCATION, 2X6 STUDS WITH 5/8" TYPE 'X' GYP BD NON-PLUMBING SIDE & PROVIDE 5/8" TYPE 'X' GYP BD OR 5/8" W.R. BDCEMENTITIOUS BOARD AT WET WALL/TILE FINISHES. 3 1/2" SOUND BATT INSULATION.
- W4.5 INTERIOR PLUMBING WALL, 2X6 WOOD STUDS WITH 5/8" TYPE 'X' GYP BD OR 5/8" W.R. BDCEMENTITIOUS BOARD AT WET WALL & TILE FINISHES. 3 1/2" SOUND BATT INSULATION.
- W4.6 INTERIOR LOW HEIGHT WALL, 2X4 WOOD STUDS WITH 5/8" TYPE 'X' GYP BD. PROVIDE DBL STUDS AT CORNERS AND INTERMEDIATE LOCATIONS FOR SUPPORT.
- W5.0 1-HR INTERIOR RATED WALL-NON BEARING, 2X6 WOOD STUDS WITH 5/8" TYPE 'X' BOTH SIDES WITH 1/2" RESILIENT CHANNEL ONE SIDE AND 3 1/2" SOUND BATT INSULATION.
- W5.1 1-HR INTERIOR RATED WALL-BEARING, 2X6 WOOD STUDS WITH 5/8" TYPE 'X' BOTH SIDES WITH 1/2" RESILIENT CHANNEL ONE SIDE AND 3 1/2" SOUND BATT INSULATION.
- W5.2 1-HR INTERIOR RATED PLUMBING WALL, NON-BEARING, DOUBLE 2X4 WOOD STUD, WITH 5/8" TYPE 'X' GYP BD OR 5/8" W.R. BDCEMENTITIOUS BOARD AT WET WALL/TILE FINISHES WITH 1/2" RESILIENT CHANNEL ONE SIDE AND 3 1/2" SOUND BATT INSULATION.
- W5.3 1-HR INTERIOR RATED PLUMBING WALL, BEARING, DOUBLE WOOD STUDS 2X6 BEARING SIDE & 2X4 OPP SIDE, WITH 5/8" TYPE 'X' GYP BD OR 5/8" W.R. BDCEMENTITIOUS BOARD AT WET WALL/TILE FINISHES WITH 1/2" RESILIENT CHANNEL ONE SIDE AND 3 1/2" SOUND BATT INSULATION.
- W5.4 1-HR INTERIOR RATED WALL-WET, NON-BEARING, PROVIDE 5/8" TYPE 'X' W.R. BOARD/CEMENTITIOUS BOARD ON BATHROOM SIDE WITH 5/8" TYPE 'X' GYP BD OPP SIDE, 1/2" RESILIENT CHANNEL ONE SIDE.
- W6.0 2-HR CHASE, 2 LAYERS 1/2" GYP BD ON 2 1/2" C-CH STUDS AND 1" GYP BD SHAFT LINER.

NOTE: PROVIDE FIRE SAFING BLOCKING IN VOIDS AND CONCEALED SPACES @ WALL CONNECTIONS AND RATED FLOOR/CEILINGS TO MAINTAIN SEPARATION AND RATING CONTINUITY, INCLUDING ALONG EXTERIOR WALLS BETWEEN FLOORS. NOT ALL CONDITIONS MAY BE SHOWN GRAPHICALLY IN THE PLANS, RE: WALL TYPES FOR CLARITY AND ASSEMBLY RATINGS

1-HR WALL
 2-HR WALL



JERRY STREET
 (60 FEET PUBLIC RIGHT OF WAY)

5TH STREET
 (80 FEET PUBLIC RIGHT OF WAY)

LOWER PARKING LEVEL 2
 SCALE: 1/8" = 1'-0"

NOTE: SITE PLAN INCLUDED FOR INFORMATION ONLY. CIVIL/LANDSCAPING DOCUMENTS PROVIDED UNDER SEPARATE SUBMITTAL.

PARKING SPACES PROVIDED:

UPPER LEVEL
 33 SPACES
 4 ACCESSIBLE INCLUDING 1 VAN
 37 TOTAL

LOWER LEVEL:
 41 SPACES

TOTAL PROVIDED 78 SPACES

ACCESSIBLE ROUTE



PLAN GENERAL NOTES:

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 - CONTRACTOR TO PROVIDE PERMANENT REGULATORY SIGNAGE AS REQUIRED BY THE BUILDING DEPARTMENT AND FIRE DEPARTMENT.
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 - PROVIDED EXPANSION @ BOTTOM PLATE TO PROVIDE MIN 1" MOVEMENT (UP OR DOWN) OF ALL WALLS THAT EXTEND TO THE UNDERSIDE OF STRUCTURE.
 - PROVIDE AND INSTALL FIRE EXTINGUISHERS PER FIRE DEPARTMENT REQUIREMENTS.
 - COORDINATE KEYING & LOCKS WITH DOOR APPLICATIONS AND KNOX BOX LOCATION.

FLOOR PLAN KEY NOTES:

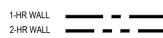
- FIRE EXTINGUISHER - LOCATE AND INSTALL PER FIRE DEPT. REQUIREMENTS.
- PROVIDE KNOX BOX PER FIRE DEPT.
- UNFINISHED TENANT SPACES. FINAL DESIGN, LAYOUT AND FINISHES TO BE DETERMINED BY GENERAL CONTRACTOR/OWNER.

WALL TYPES LEGEND:

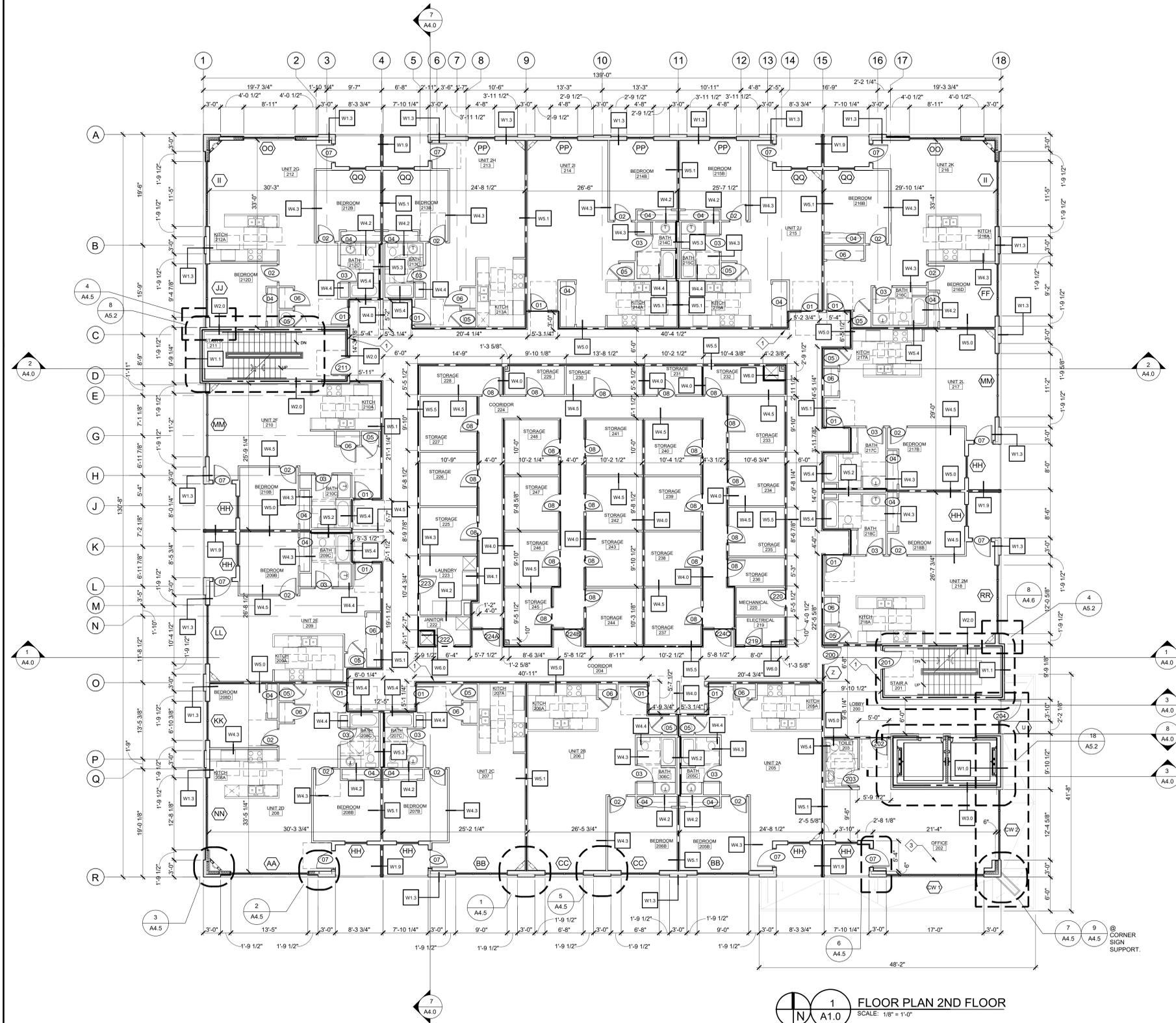
RE: A3-A0.5 FOR SPECIFIC ASSEMBLIES AND RATINGS

- W0.1 3-HR EXTERIOR CONCRETE WALL, 8" C.I.P. CONCRETE.
- W1.0 2-HR EXTERIOR CONCRETE WALL, 8" C.I.P. CONCRETE WITH BRICK VENEER
- W1.1 2-HR EXTERIOR CONCRETE WALL, 8" C.I.P. CONCRETE.
- W1.2 2-HR EXTERIOR WALL, 2X6 FIRE RETARDANT TREATED (FRT) WOOD STUDS WITH R-20 BATT INSULATION, 2 LAYERS 5/8" TYPE 'X' GYP BD INTERIOR AND 1 LAYER TYPE 'X' 5/8" GLASS MAT ON 1/2" (FRT) WOOD SHEATHING EXTERIOR & 3-COAT STUCCO.
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- W1.8 EXTERIOR STUCCO WALL, NON-RATED, 3-COAT STUCCO ON WOOD SHEATHING ON 6" MTL STUDS WITH R-20 BATT INSULATION, W.R.T. GYP. BD ON INSIDE.
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- W4.1 1-HR INTERIOR BEARING WALL-WET/PLUMBING LOCATION, 2X6 STUDS WITH 5/8" TYPE 'X' GYP BD NON-PLUMBING SIDE & PROVIDE 5/8" TYPE 'X' GYP BD OR 5/8" W.R. BDCEMENTITIOUS BOARD AT WET WALL/TILE FINISHES. 3/2" SOUND BATT INSULATION.
- W4.2 INTERIOR WALL, NON-RATED 2X4 STUDS WITH 5/8" TYPE 'X' GYP BD NON-RESTROOM SIDE & PROVIDE 5/8" TYPE 'X' GYP BD OR 5/8" W.R. BDCEMENTITIOUS BOARD AT WET WALL/TILE FINISHES.
- W4.3 INTERIOR WALL, 2X4 WOOD STUDS WITH 5/8" TYPE 'X' GYP BD.
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- W5.0 1-HR INTERIOR RATED WALL-NON BEARING, 2X6 WOOD STUDS WITH 5/8" TYPE 'X' BOTH SIDES WITH 1/2" RESILIENT CHANNEL ONE SIDE AND 3/2" SOUND BATT INSULATION.
- W5.1 1-HR INTERIOR RATED WALL-BEARING, 2X6 WOOD STUDS WITH 5/8" TYPE 'X' BOTH SIDES WITH 1/2" RESILIENT CHANNEL ONE SIDE AND 3/2" SOUND BATT INSULATION.
- W5.2 1-HR INTERIOR RATED PLUMBING WALL, NON-BEARING, DOUBLE 2X4 WOOD STUD, WITH 5/8" TYPE 'X' GYP BD OR 5/8" W.R. BDCEMENTITIOUS BOARD AT WET WALL/TILE FINISHES WITH 1/2" RESILIENT CHANNEL ONE SIDE AND 3/2" SOUND BATT INSULATION.
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NOTE: ENLARGED UNIT PLANS ON SHEET A5.0/A5.1



1 FLOOR PLAN 2ND FLOOR
 SCALE: 1/8" = 1'-0"



5TH STREET APARTMENTS
 5th & Jerry Street
 Castle Rock, CO 80104



60% CD 04/24/2017
 100% CD 06/12/2017
 REV# 08/11/2017

DATE: 06/12/2017
 DRAWN: RJK/KP
 CHECKED: RJK
 PROJECT NO.: 15010.02
 DRAWING TITLE: 5TH FLOOR PLAN

DRAWING NUMBER

A1.3

PLAN GENERAL NOTES:

- NOTES BELOW REFER TO PLANS 1A1.0 - 1A1.4. REFER TO ENLARGED PLANS FOR WALL TYPES AND/OR DIMENSIONS NOT SHOWN.
- INTERIOR STUD WALLS ARE 2X WOOD, UNLESS NOTED OTHERWISE. CONSTRUCTION IS NOTED BY WALL TYPE ON PLAN.
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 - COORDINATE KEYING & LOCKS WITH DOOR APPLICATIONS AND KNOX BOX LOCATION.

FLOOR PLAN KEY NOTES:

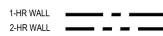
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WALL TYPES LEGEND:

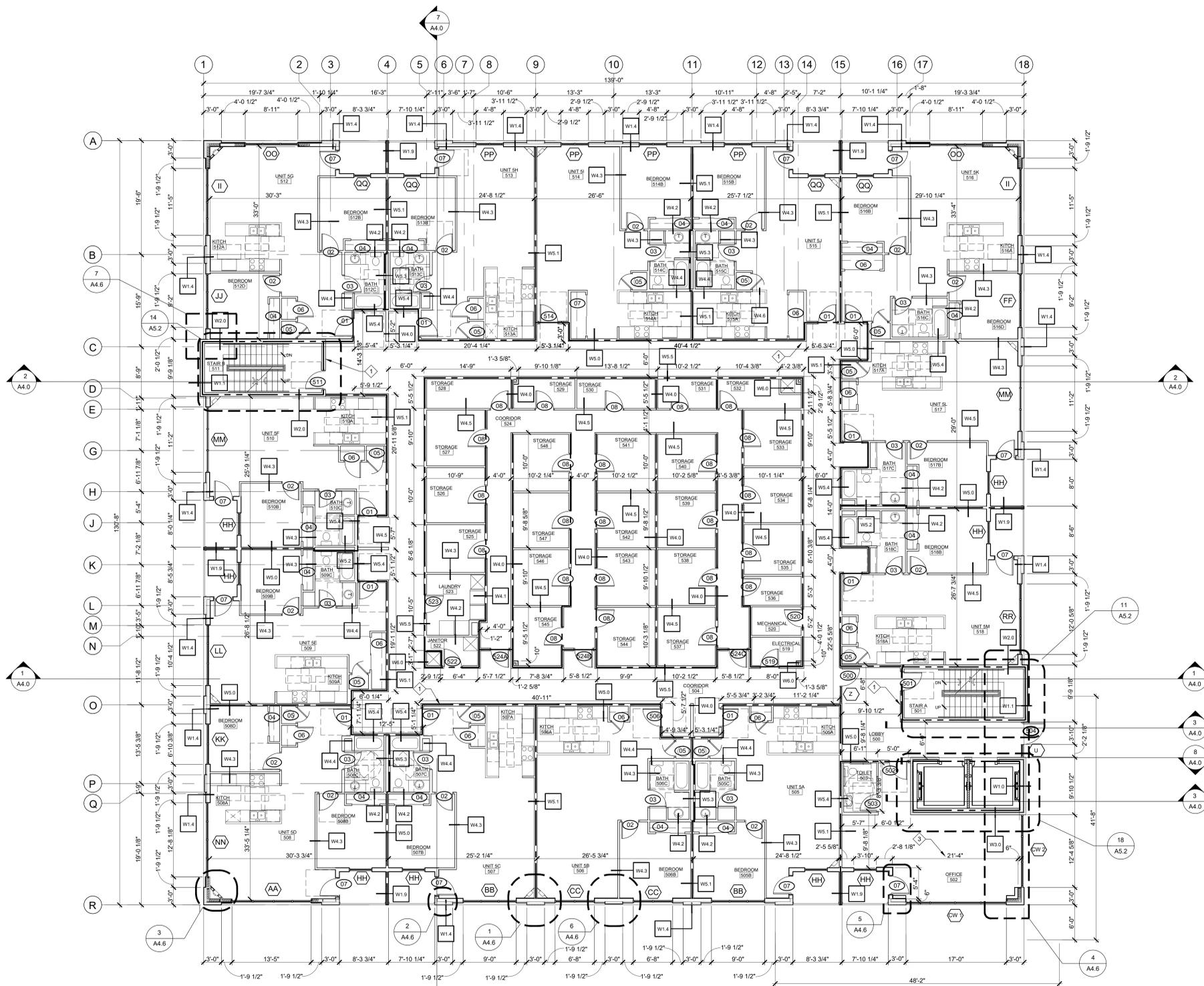
RE: A3-A0.5 FOR SPECIFIC ASSEMBLIES AND RATINGS

- W0.1 3-HR EXTERIOR CONCRETE WALL, 8" C.I.P. CONCRETE.
- W1.0 2-HR EXTERIOR CONCRETE WALL, 8" C.I.P. CONCRETE WITH BRICK VENEER
- W1.1 2-HR EXTERIOR CONCRETE WALL, 8" C.I.P. CONCRETE.
- W1.2 2-HR EXTERIOR WALL, 2X6 FIRE RETARDANT TREATED (FRT) WOOD STUDS WITH R-20 BATT INSULATION, 2 LAYERS 5/8" TYPE 'X' GYP BD INTERIOR AND 1 LAYER TYPE 'X' 5/8" GLASS MAT ON 1/2" (FRT) WOOD SHEATHING EXTERIOR & 3-COAT STUCCO.
- W1.3 2-HR EXTERIOR WALL, 2X6 (FRT) WOOD STUDS WITH R-20 BATT INSULATION, 2 LAYERS 5/8" TYPE 'X' GYP BD INTERIOR AND TYPE 'X' 5/8" GLASS MAT ON 1/2" (FRT) WOOD SHEATHING & 3-COAT STUCCO.
- W1.4 2-HR EXTERIOR WALL, 2X6 (FRT) WOOD STUDS WITH R-20 BATT INSULATION, 2 LAYERS 5/8" TYPE 'X' GYP BD INTERIOR AND TYPE 'X' 5/8" GLASS MAT ON 1/2" (FRT) WOOD SHEATHING WITH 3-COAT STUCCO FINISH. ADDITIONAL 2X4 WOOD STUD WITH PLYWOOD SHEATHING AND 3-COAT STUCCO FINISH.
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- W1.6 1-HR PARAPET WALL, 2X6 (FRT) WOOD STUD WITH 2X4 SUB FRAMING WOOD, 1/2" (FRT) PLYWOOD SHEATHING AND 5/8" GLASS MAT SHEATHING EXTERIOR SURFACES WITH 3-COAT STUCCO ONE SIDE WITH MEMBRANE ROOF & 1 LAYER 5/8" GLASS MAT ON OPP SIDE.
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1 FLOOR PLAN 5TH FLOOR
 SCALE: 1/8" = 1'-0"

EXHIBIT 2

Property Description:

The South 36 feet of Lot 4 and all of Lot 5 and Lot 6, Block 7, Town of Castle Rock, together with that portion of the vacated alley adjoining subject property.

Town of Castle Rock
County of Douglas
State of Colorado

EXHIBIT 3

OUTSTANDING BONDS

FirstBank

- \$2,500,000 principal balance
- Interest paid quarterly
- Principal paid annually (\$125,000)
- Maturity date 9/15/2026

FirstBank

- Line of Credit – varies but not more than \$1,000,000 at any time
- Maturity date – varies