

LEDGE ROCK CENTER COMMERCIAL  
 METROPOLITAN DISTRICT (“**DISTRICT**”)  
 8390 E. Crescent Parkway, Suite 300  
 Greenwood Village, CO 80111  
 Phone: 303-779-5710  
[www.LedgeRockCenterCommercialMetroDistrict.com](http://www.LedgeRockCenterCommercialMetroDistrict.com)

**NOTICE OF REGULAR MEETING AND AGENDA**

**DATE:** Monday, August 21, 2023

**TIME:** 11:00 a.m., or as soon thereafter as possible

**LOCATION:** Microsoft Teams Videoconference

You can attend the meeting in any of the following ways:

- a. To attend via Microsoft Teams Videoconference:  
[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_OTI0MDJjOGEtM2N1NS00Y2I1LWI1MmEtNzQ2MTkyODk0MjFm%40thread.v2/0?context=%7b%22Tid%22%3a%224aa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%225b9f6fa2-e9dd-42cc-bfd8-f7dd2ed196a6%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_OTI0MDJjOGEtM2N1NS00Y2I1LWI1MmEtNzQ2MTkyODk0MjFm%40thread.v2/0?context=%7b%22Tid%22%3a%224aa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%225b9f6fa2-e9dd-42cc-bfd8-f7dd2ed196a6%22%7d)
- b. To attend via telephone, dial 720-547-5281 and enter the following additional information:  
 Meeting ID: 180 433 813#

**ACCESS:**

| <b><u>Board of Directors</u></b> | <b><u>Office</u></b>                               | <b><u>Term Expires</u></b> |
|----------------------------------|--|----------------------------|
| Amy Carroll                      | President  | May, 2027                  |
| John Schlup                      | Secretary/Treasurer                                | May, 2027                  |
| Lucas Schlup                     | Vice President, Asst.<br>Secretary/Asst. Treasurer | May, 2027                  |
| Michel Schlup                    | Vice President, Asst.<br>Secretary/Asst. Treasurer | May, 2025                  |
| James Shipton                    | Vice President, Asst.<br>Secretary/Asst. Treasurer | May, 2025                  |

**I. ADMINISTRATIVE MATTERS**

- A. Call to order and approval of agenda.
- B. Present disclosures of potential conflicts of interest.
- C. Confirm quorum, location of meeting, and posting of meeting notice.
- D. Public comment.

Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

- E. Review and consider approval of minutes from the July 17, 2023 Regular Meeting (enclosure).

**II. FINANCIAL MATTERS**

- A. Approve and/or ratify approval of payment of claims (to be distributed).
- B. Review and consider acceptance of July 31, 2022 Schedule of Cash Position (to be distributed).
- C. Review and consider approval of Cost Certification Report No. 9 through August 15, 2023 by Ranger Engineering, LLC (enclosure).
- D. Discuss and consider approval of Verification Letter from CLA and Project Funding Requisition No. 2 under 2022 Project Funds (to be distributed).

**III. LEGAL MATTERS**

- A. Consider acceptance of amended and restated resolutions related to project requisitions.
- B. Review bid summary and consider award of a contract for Ledge Rock Center Commercial Metropolitan District, Project 04 – Retail Commercial Northeast and West (enclosure).

**IV. MANAGER MATTERS****V. DIRECTOR MATTERS****VI. OTHER BUSINESS**

- VII. EXECUTIVE SESSION**, pursuant to Colorado Open Meeting Law §24-6-402(4) to consult with or receive advice from attorney regarding specific legal items, if necessary.

**VIII. ADJOURNMENT**

**The next regular Board meeting will be held on September 18, 2023 at 11:00 a.m.**

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
LEDGE ROCK CENTER COMMERCIAL METROPOLITAN DISTRICT  
(THE “DISTRICT”)  
HELD  
JULY 17, 2023

A regular meeting of the Board of Directors of the Ledge Rock Center Commercial Metropolitan District (referred to hereafter as the “Board”) was convened on Monday, July 17, 2023, at 11:00 a.m. The meeting was held via video conference. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Amy Carroll, President  
John Schlup, Secretary/Treasurer  
Lucas Schlup, Vice President/Asst. Secretary/Asst. Treasurer

#### Directors Absent and Excused:

James Shipton, Vice President/Asst. Secretary/Asst. Treasurer  
Michel Schlup, Vice President/Asst. Secretary/Asst. Treasurer

#### Also, In Attendance Were:

David S. O’Leary, Esq.; Spencer Fane LLP  
Lisa Johnson and Lindsay Ross; CliftonLarsonAllen LLP (“CLA”)  
Allen Schlup; A.D. Schlup Law, LLC  
Collin Koranda; Ranger Engineering LLC  
Todd Johnson; Terra Forma Solutions  
Emily Murphy; McGeady Becher P.C.

### ADMINISTRATIVE MATTERS

**Call to Order and Agenda:** The meeting was called to order at 11:02 a.m.

Following discussion, upon a motion by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board approved the agenda as presented and excused the absence of Directors James Shipton and Michel Schlup.

**Disclosure of Potential Conflicts of Interest:** The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regards to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney O’Leary that disclosures of potential conflicts of interest

## RECORD OF PROCEEDINGS

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were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

**Quorum, Meeting Location and Posting of Meeting Notice:** Ms. Johnson confirmed a quorum. The meeting location and posting of meeting notice were confirmed.

**Public Comment:** None.

**Minutes of the June 19, 2023 Regular Meeting:** Following review and discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board approved the minutes from the June 19, 2023 regular meeting, as presented.

### FINANCIAL MATTERS

**Payment of Claims:** Ms. Ross reviewed the claims with the Board. Following discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board ratified approval of the payment of claims in the amount of \$98,664.73.

**Schedule of Cash Position as of July 31, 2022, updated as of July 12, 2023:** Ms. Ross presented the Schedule of Cash Position to the Board. Following review and discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board accepted the Schedule of Cash Position as of July 31, 2022, updated as of July 12, 2023.

**Cost Certification Report No. 8 through June 17, 2023 by Ranger Engineering, LLC in the amount of \$1,923,212.72:** Mr. Koranda presented the Cost Certification Report No. 8 to the Board. Following review and discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board accepted Cost Certification Report No. 8 prepared by Ranger Engineering, LLC in the amount of \$1,923,212.72, as presented.

**Verification Letter from CLA and Project Funding Requisition No. 1 under 2022 Project Funds:** Ms. Ross provided an update on the Verification Letter and Project Funding Requisition No. 1 for the Board. Following discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board accepted the Verification Letter from CLA and approved Project Funding Requisition No. 1 under the 2022 Project Funds, subject to final review by Director Carroll.

**Application to Extend the Filing of the 2022 Audit:** Ms. Ross presented the need to file an extension for the filing of the 2022 Audit. Following discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup

## RECORD OF PROCEEDINGS

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and, upon vote, unanimously carried, the Board approved the application to extend the filing of the 2022 audit.

LEGAL MATTERS

Attorney O’Leary reported he will update the resolution related to the project requisitions and transmit them to the Board later this week.

MANAGER  
MATTERS

None.

DIRECTOR  
MATTERS

None.

OTHER BUSINESS

None.

EXECUTIVE  
SESSION

No executive session was necessary.

ADJOURNMENT

There being no further business to come before the Board, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board adjourned the meeting at 11:16 a.m.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting



**ENGINEER'S REPORT and CERTIFICATION #09**  
**LEDGE ROCK CENTER COMMERCIAL METROPOLITAN DISTRICT**

**PREPARED FOR:**

Ledge Rock Center Commercial Metropolitan District  
c/o Spencer Fane, LLP  
1700 Lincoln Street, Suite 2000  
Denver, CO 80203

**PREPARED BY:**

Ranger Engineering, LLC  
2590 Cody Ct.  
Lakewood, CO 80215

**DATE PREPARED:**

August 15, 2023



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## ENGINEER’S REPORT

### Introduction

Ranger Engineering, LLC (“Ranger”), was retained by Ledge Rock Center Commercial Metropolitan District (“District”) as an Independent Consulting Engineer to certify costs associated with constructed Public Improvements associated with the District.

The District is located within the Town of Johnstown, CO (“Town”). The development area is approximately 35.9 acres. This certification considers construction costs within and without the District boundaries.

The attached Engineer’s Certification states that the Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in this Engineer’s Report, including hard and soft & indirect costs from approximately May 2023 to July 2023, are valued at **\$749,642.75**. Table I summarizes costs certified to date.

| <b>Table I – Cost Certified to Date</b> |             |                               |                            |                            |                             |
|---|-------------|-------------------------------|----------------------------|----------------------------|-----------------------------|
| <b>Cert No.</b>                         | <b>Date</b> | <b>Costs Paid This Period</b> | <b>Eligible Hard Costs</b> | <b>Eligible Soft Costs</b> | <b>Total Eligible Costs</b> |
| 01                                      | 7/12/2022   | \$2,505,734.22                | \$792,347.19               | \$1,256,714.62             | \$2,049,061.81              |
| 02                                      | 11/14/2022  | \$1,427,146.15                | \$995,337.43               | \$188,133.78               | \$1,183,471.21              |
| 03                                      | 2/9/2023    | \$531,608.12                  | \$475,490.97               | \$0.00                     | \$475,490.97                |
| 04                                      | 3/17/2023   | \$1,464,261.50                | \$1,124,809.57             | \$179,038.17               | \$1,303,847.74              |
| 05                                      | 4/17/2023   | \$3,391,217.03                | \$1,671,843.85             | \$434,922.58               | \$2,106,766.43              |
| 06                                      | 5/22/2023   | \$2,035,951.45                | \$1,590,355.20             | \$363,160.51               | \$1,953,515.71              |
| 07                                      | 6/20/2023   | \$3,146,439.66                | \$2,581,539.78             | \$549,025.23               | \$3,130,565.01              |
| 08                                      | 7/17/2023   | \$2,033,320.60                | \$1,895,395.73             | \$27,816.99                | \$1,923,212.72              |
| 09                                      | 8/15/2023   | \$791,959.98                  | \$715,697.03               | \$33,945.72                | \$749,642.75                |
| <b>Totals</b>                           |             | <b>\$17,327,638.73</b>        | <b>\$11,842,816.74</b>     | <b>\$3,032,757.60</b>      | <b>\$14,875,574.34</b>      |

Table II summarizes the cost breakdown of the construction and soft & indirect costs. Tables III and IV provide category breakdowns of construction and soft & indirect costs reviewed for this certification. Table V provides a detailed breakdown of the eligible hard costs per the Service Plan categories. Table VI provides a detailed breakdown of the eligible soft & indirect costs per the Service Plan categories.

Tables IV and VI were not included in this report as soft costs were not reviewed in this period.

### Public Improvements as Authorized by the Service Plan

Ranger reviewed the Amended and Restated Service Plan for Ledge Rock Center Commercial Metropolitan District (“Service Plan”). Prepared by Spencer Fane, LLP. Approved June 6, 2022.

Section I.A of the Service Plan states:

*The Town intends that this Service Plan grant authority to the District to provide for the planning, design, acquisition, construction, installation and financing of Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The Town and the*

*District acknowledge that the District is an independent unit of local government, separate and distinct from the Town, and, as may otherwise be provided for by State or local law, this Service Plan or an intergovernmental agreement with the Town, the District's activities are subject to review by the Town only insofar as the activities may deviate in a material manner from the requirements of the Service Plan. The primary purpose of the District will be to finance the construction of these Public Improvements.*

Section I.B of the Service Plan further states:

*There are currently no other governmental entities, including the Town, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, and financing of the Public Improvements or the ownership, operation and maintenance by the Town or another entity. Formation of the District is therefore necessary in order for the Public Improvements to be provided in the most economic manner possible.*

Section V.A of the Service Plan further states:

*The District shall have the power and authority to provide the Public Improvements and operations and maintenance within and without the boundaries of the District as such power and authority is described in the Special District Act and other applicable statutes, common law, and the Constitution, subject to the limitations set forth herein.*

Section V.A.13. of the Service Plan states:

*The District shall not issue Debt in excess of Two Hundred Four Million, Eight Hundred Ninety-Four Thousand, and Zero Dollars (\$204,894,000).*

Exhibit C of the Service Plan shows the map depicting District boundaries. Ranger has determined that the Public Improvements and associated soft & indirect and construction costs ("Public Improvements") under consideration in this report and certification for reimbursement by the District are indeed authorized by the Service Plan.

### **Scope of Certification**

The Service Plan states that the District shall have the power to construct Public Improvements in accordance with the Special District Act. Based on Ranger's experience with metropolitan districts, the Public Improvements were broken into the cost categories of Water Improvements, Sanitation Improvements, Storm Water Improvements, Streets Improvements, and Parks and Recreation Improvements. For a detailed breakdown of district eligible costs, refer to Tables III - VI.

Costs reviewed within this report and certification are separate from any costs reviewed for reimbursement by Ledge Rock Center Residential Metropolitan District Nos. 1 or 2.

### **General Methodology**

Ranger employed a phased approach toward the preparation of this Engineer's Report and Certification of Public Costs ("Engineer's Certification").



### **Phase I – Authorization to Proceed and Document Gathering**

Ranger was authorized to proceed with the Engineer’s Certification in June 2022. Ranger received initial documentation in June 2022. Subsequent supporting documentation for construction improvements was delivered by the District through the current period.

### **Phase II – Site Visit**

Ranger performed site visits to document completion of the Public Improvements. The intent of a site visit was to verify general completion of pay application quantities in accordance with the approved construction drawings and does not guarantee quality or acceptance of Public Improvements. It is assumed that the Town or another third party provided QA/QC and acceptance of the improvements. Point Consulting, LLC is the Engineer of Record.

### **Phase III – Review of Documentation**

Documentation was requested at the beginning of work. Requested documentation include the following:

- Executed Contracts and Bid Tabs
- Approved Construction Drawings
- Acceptable Proof of Payment (Cancelled checks and bank statements or lien waivers)
- Invoices and/or Pay Applications
- Approved changes or amendments to contract documents
- Copies of any agreements that will impact District funding

See Appendix A for a complete listing of documents reviewed, as deemed necessary, by Ranger.

### **Phase IV – Verification of Construction Quantities**

Construction quantity take-offs, where applicable, were performed from available construction documents, plats, and site plans. These quantity take-offs were used in conjunction with Phase V below to certify reasonableness of construction costs.

### **Phase V – Verification of Construction Unit Costs and Indirect Costs**

Construction Unit Costs and Indirect Costs were reviewed for market reasonableness. Ranger took into consideration the type of construction and the timeframe during which the construction occurred. Ranger also reviewed engineering scope of work. Only costs related to Public Improvements were considered District eligible.

### **Phase VI – Verification of Payment for Public Costs**

Ledge Rock Center LLC (“Developer”) provided payments for construction costs related to the Public Improvements. The Developer provided wire and bank statement details to verify payments for all construction costs and soft & indirect costs. Only costs with an approved form of proof of payment have been certified in this report.

### **Phase VII – Determination of Costs Eligible for Reimbursement**

Ranger concluded the Engineer's Certification by determining which improvements were eligible for District reimbursement and what percent of the costs for those improvements were reimbursable. An overall district eligible percentage of work was identified as 79.2%. The percentage was identified by comparing public (Tracts and Right of Way) versus private (Lots) areas per the approved construction plans and plats. Vendor specific line items were reviewed based upon their contract values and scopes of work.

Public Improvement for this certification includes streets, sanitation, water, storm sewer, and parks and recreation improvements. The tables in this report identify eligible Capital costs directly paid by the Developer.

### **Project Notes**

On Cost Certification #03, eligibility on the allowance line items for the Overlot Grading contract were reviewed after adjustments in prior certifications. Adjustments in eligibility also impacted the Construction/Project Management eligibility. Allowance costs will be reviewed with supporting backup of costs in future certifications. These changes in eligibility required updates to the costs in the "Eligible this Period" column in Table V. Also, the management fees were corrected on the sign towers to increase total eligible costs at full buildout to equal 5% of the base contract.

Various costs related to the Farmers Ditch were certified at a prorated percentage on Cost Certification #04. On Cost Certification #05, the costs were updated to reflect 100% eligibility and any new costs related to the Farmers Ditch were certified at 100% eligible. Also on Cost Certification #05, electric distribution costs were reviewed. There are improvements within the District related to Street Lighting. Ranger reviewed the Xcel details and determined a value per street light installed in the first electric distribution cost and determined an eligible percentage of 17.5%, which was applied to other electric distribution costs as well.

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## ENGINEER'S CERTIFICATION

Collin D. Koranda, P.E. / Ranger Engineering, LLC (the "Independent Consulting Engineer"), states as follows:

1. The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction and certification of Public Improvements of similar type and function as those described in the above Engineer's Report.

2. The Independent Consulting Engineer certifies that the Public Improvements reviewed within are public improvements which the District is legally permitted to fund.

3. The Independent Consulting Engineer certifies that the total District eligible costs are reasonable and appropriate for the type of Public Improvements constructed within and without the District boundaries.

4. The Independent Consulting Engineer finds and determines that the constructed value of Capital costs related to the Public Improvements considered in the attached Engineer's Report dated August 15, 2023 including soft & indirect and hard costs, are valued at **\$749,642.75**. In the opinion of the Independent Consulting Engineer, the above stated value for the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe in similar locales.

Regards,

**Ranger Engineering, LLC**

A handwritten signature in blue ink, appearing to read "Collin D. Koranda".

Collin D. Koranda, P. E.

## APPENDIX A

### Documents Reviewed

#### Construction Documents

- Ledge Rock Center Public Improvement Plans. Prepared by Point Consulting LLC. Dated 5/18/22.
- Ledge Rock Center Retail Commercial East Site Development Plans & Construction Documents. Prepared by Point Consulting LLC. Dated 6/10/22.
- East Ledge Rock Center Subdivision Filing No. 3 Final Development Plan. Prepared by Terra Forma Solutions. Dated 5/20/22.
- East Ledge Rock Center Subdivision Filing No. 3 Plat. Prepared by Point Consulting LLC. Dated 5/11/22.

#### Contractor Pay Applications

- Carson Development – Wet Utilities Pay Application #05 – 8/5/23.
- Carson Development – LRCCMD Public Improvements Pay Application #05 – 8/5/23.

Refer to Tables V and VI for a full list of details and costs.

#### Agreements

- Amended and Restated Service Plan for Ledge Rock Center Commercial Metropolitan District. Prepared by Spencer Fane, LLP. Approved June 6, 2022.

**Ledge Rock Center Commercial Metropolitan District  
Summary of Costs  
Table II**

| Type of Costs                    | Total Costs Paid        | Costs This Period    | Total District Eligible Costs | Eligible Costs This Period | Percent District This Period |
|----------------------------------|-------------------------|----------------------|-------------------------------|----------------------------|------------------------------|
| <b>Direct Construction Costs</b> | \$ 12,631,786.47        | \$ 753,026.76        | \$ 11,842,816.75              | \$ 715,697.03              | 95.0%                        |
| <b>Soft &amp; Indirect Costs</b> | \$ 4,695,852.26         | \$ 38,933.22         | \$ 3,032,757.60               | \$ 33,945.72               | 87.2%                        |
| <b>Totals</b>                    | <b>\$ 17,327,638.73</b> | <b>\$ 791,959.98</b> | <b>\$ 14,875,574.34</b>       | <b>\$ 749,642.75</b>       | <b>94.7%</b>                 |

**Ledge Rock Center Commercial Metropolitan District  
Construction Costs Summary By Category**

**Table III**

| <b>Category</b>      | <b>Total Eligible Cost by Category</b> |                      | <b>Category Percentage</b> |
|----------------------|--|----------------------|----------------------------|
| Water                | \$                                     | 2,830,132.33         | 23.9%                      |
| Sanitation           | \$                                     | 3,032,139.60         | 25.6%                      |
| Storm Water          | \$                                     | 3,114,969.95         | 26.3%                      |
| Streets              | \$                                     | 532,262.61           | 4.5%                       |
| Parks and Recreation | \$                                     | 2,333,312.25         | 19.7%                      |
|                      | <b>\$</b>                              | <b>11,842,816.75</b> | <b>100.0%</b>              |

| <b>Category</b>      | <b>Eligible Cost by Category This Period</b> |                   | <b>Category Percentage</b> |
|----------------------|--|-------------------|----------------------------|
| Water                | \$   | 525,329.76        | 73.4%                      |
| Sanitation           | \$   | 14,295.53         | 2.0%                       |
| Storm Water          | \$   | 85,644.51         | 12.0%                      |
| Streets              | \$   | 35,189.21         | 4.9%                       |
| Parks and Recreation | \$   | 55,238.01         | 7.7%                       |
|                      | <b>\$</b>                                    | <b>715,697.03</b> | <b>100.0%</b>              |



**Ledge Rock Center Commercial Metropolitan District  
Soft & Indirect Costs Summary By Category  
Table IV**

| <b>Category</b>      | <b>Total Eligible Soft Costs</b> |                     | <b>Category Percentage</b> |
|----------------------|----------------------------------|---------------------|----------------------------|
| Water                | \$                               | 472,185.72          | 15.6%                      |
| Sanitation           | \$                               | 470,759.60          | 15.5%                      |
| Storm Water          | \$                               | 498,311.97          | 16.4%                      |
| Streets              | \$                               | 1,116,977.32        | 36.8%                      |
| Parks and Recreation | \$                               | 474,522.99          | 15.6%                      |
|                      | <b>\$</b>                        | <b>3,032,757.60</b> | <b>100.0%</b>              |

| <b>Category</b>      | <b>Eligible Soft Costs This Period</b> |                  | <b>Category Percentage</b> |
|----------------------|--|------------------|----------------------------|
| Water                | \$                                     | 6,789.14         | 20.0%                      |
| Sanitation           | \$                                     | 6,789.14         | 20.0%                      |
| Storm Water          | \$                                     | 6,789.14         | 20.0%                      |
| Streets              | \$                                     | 6,789.14         | 20.0%                      |
| Parks and Recreation | \$                                     | 6,789.14         | 20.0%                      |
|                      | <b>\$</b>                              | <b>33,945.72</b> | <b>100.0%</b>              |

**Ledge Rock Center Commercial Metropolitan District**  
**Construction Costs Detail**  
**Table V**

| Contract Values  |          |      |                 |                 | Payments Made   |                  |               |                       | Eligibility   |                  |                |                 |                      | Submitted Invoices |                 |
|--|----------|------|-----------------|-----------------|-----------------|------------------|---------------|-----------------------|---------------|------------------|----------------|-----------------|----------------------|--------------------|-----------------|
| Work Description   | Quantity | Unit | Cost            | Value           | Amount Invoiced | Percent Invoiced | Retainage     | Amount Less Retainage | District Type | Percent Eligible | District       | Total Eligible  | Eligible This Period | Costs This Period  | Current Cert 09 |
| Carson Development - LRCCMD Wet Utilities /Retail East (Bid #3)  | Quantity | Unit | Cost            | Value           | Amount Invoiced | Percent Invoiced | Retainage     | Amount Less Retainage | District Type | Percent Eligible | District       | Total Eligible  | Eligible This Period | Costs This Period  | Pay App Date    |
| Sanitary Sewer   |          |      |                 |                 |                 |                  |               |                       |               |                  |                |                 |                      |                    | 5               |
| Sewer Manhole 48"  | 12       | EA   | \$ 5,412.00     | \$ 64,944.00    | \$ 64,944.00    | 100%             | \$ 6,494.40   | \$ 58,449.60          | Sanitation    | 100%             | LRCC           | \$ 58,449.60    | \$ -                 | \$ -               | \$ -            |
| 8" Sewer, 8'-12' Depth   | 2643     | LF   | \$ 93.06        | \$ 245,957.58   | \$ 245,957.58   | 100%             | \$ 24,595.76  | \$ 221,361.82         | Sanitation    | 100%             | LRCC           | \$ 221,361.82   | \$ -                 | \$ -               | \$ -            |
| 6" Service   | 814      | LF   | \$ 76.78        | \$ 62,498.92    | \$ 62,498.92    | 100%             | \$ 6,249.89   | \$ 56,249.03          | Sanitation    | 100%             | LRCC           | \$ 56,249.03    | \$ -                 | \$ -               | \$ -            |
| 4" HDPE Perforated Sewer Underdrain                              | 2957     | LF   | \$ 86.68        | \$ 256,312.76   | \$ 256,312.76   | 100%             | \$ 25,631.28  | \$ 230,681.48         | Sanitation    | 100%             | LRCC           | \$ 230,681.48   | \$ -                 | \$ -               | \$ -            |
| 4" X 8" HDPE Perforated Sewer Underdrain Cleanout                | 12       | EA   | \$ 2,728.00     | \$ 32,736.00    | \$ 32,736.00    | 100%             | \$ 3,273.60   | \$ 29,462.40          | Sanitation    | 100%             | LRCC           | \$ 29,462.40    | \$ -                 | \$ -               | \$ -            |
| Adjust Manhole / Underdrain Cleanout In Asphalt Pavement         | 24       | EA   | \$ 742.50       | \$ 17,820.00    | \$ -            | 0%               | \$ -          | \$ -                  | Sanitation    | 100%             | LRCC           | \$ -            | \$ -                 | \$ -               | \$ -            |
| Waterline  |          |      |                 |                 |                 |                  |               |                       |               |                  |                |                 |                      |                    |                 |
| 12" PVC Waterline  | 5440     | LF   | \$ 139.70       | \$ 759,968.00   | \$ 759,968.00   | 100%             | \$ 75,996.80  | \$ 683,971.20         | Water         | 100%             | LRCC           | \$ 683,971.20   | \$ -                 | \$ -               | \$ -            |
| 12" Tie To Existing  | 4        | EA   | \$ 3,311.00     | \$ 13,244.00    | \$ -            | 0%               | \$ -          | \$ -                  | Water         | 100%             | LRCC           | \$ -            | \$ -                 | \$ -               | \$ -            |
| 12" Lowering   | 6        | EA   | \$ 6,545.00     | \$ 39,270.00    | \$ 39,270.00    | 100%             | \$ 3,927.00   | \$ 35,343.00          | Water         | 100%             | LRCC           | \$ 35,343.00    | \$ -                 | \$ -               | \$ -            |
| 12" X 12" Tee  | 5        | EA   | \$ 1,848.00     | \$ 9,240.00     | \$ 9,240.00     | 100%             | \$ 924.00     | \$ 8,316.00           | Water         | 100%             | LRCC           | \$ 8,316.00     | \$ -                 | \$ -               | \$ -            |
| 12" X 6" Swivel Tee  | 18       | EA   | \$ 1,408.00     | \$ 25,344.00    | \$ 25,344.00    | 100%             | \$ 2,534.40   | \$ 22,809.60          | Water         | 100%             | LRCC           | \$ 22,809.60    | \$ -                 | \$ -               | \$ -            |
| 12" X 6" Reducer   | 1        | EA   | \$ 882.20       | \$ 882.20       | \$ 882.20       | 100%             | \$ 88.22      | \$ 793.98             | Water         | 100%             | LRCC           | \$ 793.98       | \$ -                 | \$ -               | \$ -            |
| 12" 45 Bend  | 8        | EA   | \$ 1,298.00     | \$ 10,384.00    | \$ 18,172.00    | 175%             | \$ 1,817.20   | \$ 16,354.80          | Water         | 100%             | LRCC           | \$ 16,354.80    | \$ -                 | \$ -               | \$ -            |
| 12" 11-1/4 Bend  | 11       | EA   | \$ 1,210.00     | \$ 13,310.00    | \$ 13,310.00    | 100%             | \$ 1,331.00   | \$ 11,979.00          | Water         | 100%             | LRCC           | \$ 11,979.00    | \$ -                 | \$ -               | \$ -            |
| 12" Gate Valve W/ Box  | 43       | EA   | \$ 5,764.00     | \$ 247,852.00   | \$ 247,852.00   | 100%             | \$ 24,785.20  | \$ 223,066.80         | Water         | 100%             | LRCC           | \$ 223,066.80   | \$ -                 | \$ -               | \$ -            |
| 12" X 3" Service   | 2        | EA   | \$ 40,150.00    | \$ 80,300.00    | \$ 80,300.00    | 100%             | \$ 8,030.00   | \$ 72,270.00          | Water         | 100%             | LRCC           | \$ 72,270.00    | \$ 72,270.00         | \$ 72,270.00       | \$ 80,300.00    |
| 12" X 2" Service   | 2        | EA   | \$ 17,160.00    | \$ 34,320.00    | \$ 17,160.00    | 50%              | \$ 1,716.00   | \$ 15,444.00          | Water         | 100%             | LRCC           | \$ 15,444.00    | \$ 15,444.00         | \$ 15,444.00       | \$ 17,160.00    |
| 6" Gate Valve W/ Box   | 19       | EA   | \$ 1,870.00     | \$ 35,530.00    | \$ 35,530.00    | 100%             | \$ 3,553.00   | \$ 31,977.00          | Water         | 100%             | LRCC           | \$ 31,977.00    | \$ -                 | \$ -               | \$ -            |
| 6" Fire Line Riser   | 3        | EA   | \$ 8,723.00     | \$ 26,169.00    | \$ 26,169.00    | 100%             | \$ 2,616.90   | \$ 23,552.10          | Water         | 100%             | LRCC           | \$ 23,552.10    | \$ -                 | \$ -               | \$ -            |
| Fire Hydrant   | 16       | EA   | \$ 7,601.00     | \$ 121,616.00   | \$ 121,616.00   | 100%             | \$ 12,161.60  | \$ 109,454.40         | Water         | 100%             | LRCC           | \$ 109,454.40   | \$ -                 | \$ -               | \$ -            |
| Adjust Valve Box In Asphalt Pavement                             | 62       | EA   | \$ 462.00       | \$ 28,644.00    | \$ -            | 0%               | \$ -          | \$ -                  | Water         | 100%             | LRCC           | \$ -            | \$ -                 | \$ -               | \$ -            |
| 6" PVC Waterline   | 400      | LF   | \$ 152.90       | \$ 61,160.00    | \$ 61,160.00    | 100%             | \$ 6,116.00   | \$ 55,044.00          | Water         | 100%             | LRCC           | \$ 55,044.00    | \$ -                 | \$ -               | \$ -            |
| 6" Joint Restraint   | 20       | EA   | \$ 327.80       | \$ 6,556.00     | \$ 6,556.00     | 100%             | \$ 655.60     | \$ 5,900.40           | Water         | 100%             | LRCC           | \$ 5,900.40     | \$ -                 | \$ -               | \$ -            |
| Storm Drain  |          |      |                 |                 |                 |                  |               |                       |               |                  |                |                 |                      |                    |                 |
| 12" RCP Storm Drain  | 1        | LS   | \$ 34,125.60    | \$ 34,125.60    | \$ 34,125.00    | 100%             | \$ 3,412.50   | \$ 30,712.50          | Storm Water   | 100%             | LRCC           | \$ 30,712.50    | \$ 30,712.50         | \$ 30,712.50       | \$ 34,125.00    |
| 18" RCP Storm Drain  | 1        | LS   | \$ 98,495.40    | \$ 98,495.40    | \$ 66,894.91    | 68%              | \$ 6,689.49   | \$ 60,205.42          | Storm Water   | 100%             | LRCC           | \$ 60,205.42    | \$ -                 | \$ -               | \$ -            |
| 24" RCP Storm Drain  | 1339     | LF   | \$ 126.50       | \$ 169,383.50   | \$ 94,854.77    | 56%              | \$ 9,485.48   | \$ 85,369.29          | Storm Water   | 100%             | LRCC           | \$ 85,369.29    | \$ -                 | \$ -               | \$ -            |
| 30" RCP Storm Drain  | 367      | LF   | \$ 161.70       | \$ 59,343.90    | \$ 80,109.90    | 135%             | \$ 8,010.99   | \$ 72,098.91          | Storm Water   | 100%             | LRCC           | \$ 72,098.91    | \$ -                 | \$ -               | \$ -            |
| 36" RCP Storm Drain  | 1247     | LF   | \$ 210.10       | \$ 261,994.70   | \$ 208,170.27   | 79%              | \$ 20,817.03  | \$ 187,353.24         | Storm Water   | 100%             | LRCC           | \$ 187,353.24   | \$ -                 | \$ -               | \$ -            |
| 42" RCP Storm Drain  | 250      | LF   | \$ 293.70       | \$ 73,425.00    | \$ 73,425.00    | 100%             | \$ 7,342.50   | \$ 66,082.50          | Storm Water   | 100%             | LRCC           | \$ 66,082.50    | \$ -                 | \$ -               | \$ -            |
| 48" RCP Storm Drain  | 513      | LF   | \$ 336.60       | \$ 172,675.80   | \$ 272,233.79   | 158%             | \$ 27,223.38  | \$ 245,010.41         | Storm Water   | 100%             | LRCC           | \$ 245,010.41   | \$ -                 | \$ -               | \$ -            |
| 54" RCP Storm Drain  | 795      | LF   | \$ 397.10       | \$ 315,694.50   | \$ 315,694.50   | 100%             | \$ 31,569.45  | \$ 284,125.05         | Storm Water   | 100%             | LRCC           | \$ 284,125.05   | \$ -                 | \$ -               | \$ -            |
| Inlet Type D   | 1        | EA   | \$ 8,459.00     | \$ 8,459.00     | \$ -            | 0%               | \$ -          | \$ -                  | Storm Water   | 100%             | LRCC           | \$ -            | \$ -                 | \$ -               | \$ -            |
| Inlet Type C   | 5        | EA   | \$ 7,227.00     | \$ 36,135.00    | \$ 36,135.00    | 100%             | \$ 3,613.50   | \$ 32,521.50          | Storm Water   | 100%             | LRCC           | \$ 32,521.50    | \$ -                 | \$ -               | \$ -            |
| Inlet Type R 5 Ft  | 17       | EA   | \$ 11,990.00    | \$ 203,830.00   | \$ 167,140.60   | 82%              | \$ 16,714.06  | \$ 150,426.54         | Storm Water   | 100%             | LRCC           | \$ 150,426.54   | \$ -                 | \$ -               | \$ -            |
| Inlet Type R 10 Ft   | 6        | EA   | \$ 16,830.00    | \$ 100,980.00   | \$ 100,980.00   | 100%             | \$ 10,098.00  | \$ 90,882.00          | Storm Water   | 100%             | LRCC           | \$ 90,882.00    | \$ -                 | \$ -               | \$ -            |
| Drain Basin 12"  | 1        | EA   | \$ 3,014.00     | \$ 3,014.00     | \$ 3,014.00     | 100%             | \$ 301.40     | \$ 2,712.60           | Storm Water   | 100%             | LRCC           | \$ 2,712.60     | \$ 2,712.60          | \$ 2,712.60        | \$ 3,014.00     |
| 12" HDPE Cleanout  | 7        | EA   | \$ 6,721.00     | \$ 47,047.00    | \$ 47,047.00    | 100%             | \$ 4,704.70   | \$ 42,342.30          | Storm Water   | 100%             | LRCC           | \$ 42,342.30    | \$ 42,342.30         | \$ 42,342.30       | \$ 47,047.00    |
| Storm Manhole 4-Ft   | 15       | EA   | \$ 4,312.00     | \$ 64,680.00    | \$ 51,744.00    | 80%              | \$ 5,174.40   | \$ 46,569.60          | Storm Water   | 100%             | LRCC           | \$ 46,569.60    | \$ -                 | \$ -               | \$ -            |
| Storm Manhole 5-Ft   | 10       | EA   | \$ 6,941.00     | \$ 69,410.00    | \$ 69,410.00    | 100%             | \$ 6,941.00   | \$ 62,469.00          | Storm Water   | 100%             | LRCC           | \$ 62,469.00    | \$ -                 | \$ -               | \$ -            |
| Storm Manhole 6-Ft   | 9        | EA   | \$ 18,370.00    | \$ 165,330.00   | \$ 165,330.00   | 100%             | \$ 16,533.00  | \$ 148,797.00         | Storm Water   | 100%             | LRCC           | \$ 148,797.00   | \$ -                 | \$ -               | \$ -            |
| Adjust Storm Manhole In Asphalt Pavement                         | 34       | EA   | \$ 704.00       | \$ 23,936.00    | \$ -            | 0%               | \$ -          | \$ -                  | Storm Water   | 100%             | LRCC           | \$ -            | \$ -                 | \$ -               | \$ -            |
| General Conditions   |          |      |                 |                 |                 |                  |               |                       |               |                  |                |                 |                      |                    |                 |
| Mobilization (40% of Earthwork/Concrete Contract)                | 1        | LS   | \$ 91,740.00    | \$ 91,740.00    | \$ 55,044.00    | 60%              | \$ 5,504.40   | \$ 49,539.60          | Multiple      | 100%             | LRCC           | \$ 49,539.60    | \$ 4,128.30          | \$ 4,128.30        | \$ 4,587.00     |
| Performance & Payment Bonds (40% of Earthwork/Concrete Contract) | 1        | LS   | \$ 25,212.00    | \$ 25,212.00    | \$ 25,212.00    | 100%             | \$ 2,521.20   | \$ 22,690.80          | Multiple      | 100%             | LRCC           | \$ 22,690.80    | \$ -                 | \$ -               | \$ -            |
| Project Management Fee   | 1        | LS   | \$ 277,857.78   | \$ 277,857.78   | \$ -            | 0%               | \$ -          | \$ -                  | Multiple      | 37%              | LRCC           | \$ -            | \$ -                 | \$ -               | \$ -            |
| General Contractor Fee   | 1        | LS   | \$ 277,857.78   | \$ 277,857.78   | \$ -            | 0%               | \$ -          | \$ -                  | Multiple      | 37%              | LRCC           | \$ -            | \$ -                 | \$ -               | \$ -            |
| Point Consulting   | 1        | LS   | \$ 3,635.00     | \$ 3,635.00     | \$ 22,100.00    | 608%             | \$ 2,210.00   | \$ 19,890.00          | Multiple      | 100%             | LRCC           | \$ 19,890.00    | \$ 1,080.00          | \$ 1,080.00        | \$ 1,200.00     |
| Connell Resources  | 1        | LS   | \$ 5,300.00     | \$ 5,300.00     | \$ 5,300.00     | 100%             | \$ 530.00     | \$ 4,770.00           | Multiple      | 100%             | LRCC           | \$ 4,770.00     | \$ -                 | \$ -               | \$ -            |
| King Surveyors   | 1        | LS   | \$ 270,672.04   | \$ 270,672.04   | \$ 23,643.50    | 9%               | \$ 2,364.35   | \$ 21,279.15          | Multiple      | 100%             | LRCC           | \$ 21,279.15    | \$ 2,242.80          | \$ 2,242.80        | \$ 2,492.00     |
| White Cap  | 1        | LS   | \$ 326.99       | \$ 326.99       | \$ 326.99       | 100%             | \$ 32.70      | \$ 294.29             | Multiple      | 100%             | LRCC           | \$ 294.29       | \$ -                 | \$ -               | \$ -            |
| CTL Thompson   | 1        | LS   | \$ 181,415.00   | \$ 181,415.00   | \$ 13,180.00    | 7%               | \$ 1,318.00   | \$ 11,862.00          | Multiple      | 100%             | LRCC           | \$ 11,862.00    | \$ 3,852.00          | \$ 3,852.00        | \$ 4,280.00     |
| Landscape Irrigation   | 1        | LS   | \$ 32,691.44    | \$ 32,691.44    | \$ 32,691.44    | 100%             | \$ 3,269.14   | \$ 29,422.30          | Multiple      | 100%             | LRCC           | \$ 29,422.30    | \$ 29,422.30         | \$ 29,422.30       | \$ 32,691.44    |
| Town of Johnstown  | 1        | LS   | \$ 4,532.50     | \$ 4,532.50     | \$ 4,532.50     | 100%             | \$ 453.25     | \$ 4,079.25           | Multiple      | 100%             | LRCC           | \$ 4,079.25     | \$ 4,079.25          | \$ 4,079.25        | \$ 4,532.50     |
|  |          |      | \$ 5,273,258.39 | \$ 5,273,258.39 | \$ 4,093,317.63 |                  | \$ 409,331.76 | \$ 3,683,985.87       |               |                  |                | \$ 3,683,985.87 | \$ 208,286.05        | \$ 208,286.05      | Subtotal        |
|  |          |      |                 |                 |                 |                  |               |                       |               |                  |                |                 |                      |                    | \$ 231,428.94   |
|  |          |      |                 |                 |                 |                  |               |                       |               |                  |                |                 |                      |                    | \$ 208,286.05   |
|  |          |      |                 |                 |                 |                  |               |                       |               |                  |                |                 |                      |                    | Lien Waiver     |
|  |          |      |                 |                 |                 |                  |               |                       |               |                  |                |                 |                      |                    | Date            |
|  |          |      |                 |                 |                 |                  |               |                       |               |                  |                |                 |                      |                    | 8/8/2023        |
|  |          |      |                 |                 |                 |                  |               |                       |               |                  |                |                 |                      |                    | Amount          |
|  |          |      |                 |                 |                 |                  |               |                       |               |                  |                |                 |                      |                    | \$ 231,428.94   |
| Carson Development - LRCCMD Public Improvements (Bid #4)         | Quantity | Unit | Cost            | Value           | Percent         | Retainage        | Amount Less   | District Type         | Percent       | District         | Total Eligible | Eligible This   | Costs This Period    | Pay App            | 5               |

**Ledge Rock Center Commercial Metropolitan District  
Construction Costs Detail  
Table V**

| Contract Description  | Quantity | Unit | Contract Values |              | Payments Made   |               |             |              | Eligibility   |             |          |                | Submitted Invoices |                   |               |               |
|---|----------|------|-----------------|--------------|-----------------|---------------|-------------|--------------|---------------|-------------|----------|----------------|--------------------|-------------------|---------------|---------------|
|   |          |      | Cost            | Value        | Amount Invoiced | Invoiced      | Retainage   | Retainage    | District Type | Eligible    | District | Total Eligible | Period             | Costs This Period | Date          | 8/5/2023      |
| Erosion Control   |          |      |                 |              |                 |               |             |              |               |             |          |                |                    |                   |               |               |
| Vehicle Tracking Control (Steel Plates For Longer Duration)             | 2        | EA   | \$ 12,100.00    | \$ 24,200.00 | \$ 12,100.00    | 50%           | \$ 1,210.00 | \$ 10,890.00 | Multiple      | 100%        | LRCC     | \$ 10,890.00   | \$ -               | \$ -              | \$ -          | \$ -          |
| Concrete Washout  | 2        | EA   | \$ 1,760.00     | \$ 3,520.00  | \$ -            | 0%            | \$ -        | \$ -         | Multiple      | 100%        | LRCC     | \$ -           | \$ -               | \$ -              | \$ -          | \$ -          |
| Gravel Inlet Protection 5 Ft  | 15       | EA   | \$ 454.30       | \$ 6,814.50  | \$ -            | 0%            | \$ -        | \$ -         | Multiple      | 100%        | LRCC     | \$ -           | \$ -               | \$ -              | \$ -          | \$ -          |
| Gravel Inlet Protection 10 Ft   | 17       | EA   | \$ 620.40       | \$ 10,546.80 | \$ -            | 0%            | \$ -        | \$ -         | Multiple      | 100%        | LRCC     | \$ -           | \$ -               | \$ -              | \$ -          | \$ -          |
| Gravel Inlet Protection 15 Ft   | 4        | EA   | \$ 787.60       | \$ 3,150.40  | \$ -            | 0%            | \$ -        | \$ -         | Multiple      | 100%        | LRCC     | \$ -           | \$ -               | \$ -              | \$ -          | \$ -          |
| Maintain Erosion Control Allowance                                      | 52       | WK   | \$ 276.10       | \$ 14,357.20 | \$ -            | 0%            | \$ -        | \$ -         | Multiple      | 100%        | LRCC     | \$ -           | \$ -               | \$ -              | \$ -          | \$ -          |
| Erosion Control Supervisor  | 52       | DY   | \$ 649.00       | \$ 33,748.00 | \$ 4,049.76     | 12%           | \$ 404.98   | \$ 3,644.78  | Multiple      | 100%        | LRCC     | \$ 3,644.78    | \$ 1,214.93        | \$ 1,214.93       | \$ 1,349.92   | \$ -          |
| Street Sweeping   | 200      | HR   | \$ 187.00       | \$ 37,400.00 | \$ 5,610.00     | 15%           | \$ 561.00   | \$ 5,049.00  | Multiple      | 100%        | LRCC     | \$ 5,049.00    | \$ 3,366.00        | \$ 3,366.00       | \$ 3,740.00   | \$ -          |
| Gravel Bag  | 1230     | LF   | \$ 13.97        | \$ 17,183.10 | \$ -            | 0%            | \$ -        | \$ -         | Multiple      | 100%        | LRCC     | \$ -           | \$ -               | \$ -              | \$ -          | \$ -          |
| Erosion Log (9" Diameter) ALLOWANCE                                     | 7550     | LF   | \$ 6.27         | \$ 47,338.50 | \$ -            | 0%            | \$ -        | \$ -         | Multiple      | 100%        | LRCC     | \$ -           | \$ -               | \$ -              | \$ -          | \$ -          |
| <b>Eathwork</b>   |          |      |                 |              |                 |               |             |              |               |             |          |                |                    |                   |               |               |
| Fine Grade Curb And Gutter / 8"Aggregate Base Under Curb                | 13030    | LF   | 10% 6.7         | \$ 7.37      | \$ 96,031.10    | \$ -          | 0%          | \$ -         | \$ -          | Streets     | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| Park And Ride Fine Grade Curb And Gutter / 8" Aggregate Base Under Curb | 3330     | LF   | 10% 7.5         | \$ 8.25      | \$ 27,472.50    | \$ -          | 0%          | \$ -         | \$ -          | Streets     | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| Fine Grade Concrete Cross Pan / 6"Aggregate Base                        | 14070    | SF   | 10% 2.35        | \$ 2.59      | \$ 36,370.95    | \$ -          | 0%          | \$ -         | \$ -          | Streets     | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| Fine Grade Concrete Median Cover  | 3900     | SF   | 10% 1.55        | \$ 1.71      | \$ 6,649.50     | \$ -          | 0%          | \$ -         | \$ -          | Streets     | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| Fine Grade Pond Concrete TrickleChannel                                 | 3085     | LF   | 10% 9.85        | \$ 10.84     | \$ 33,425.98    | \$ -          | 0%          | \$ -         | \$ -          | Streets     | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| Fine Grade Concrete Sidewalks / Trail                                   | 89630    | SF   | 10% 1.2         | \$ 1.32      | \$ 118,311.60   | \$ -          | 0%          | \$ -         | \$ -          | Streets     | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| Park And Ride Subgrade Preparation (+/- 0.1 Ft) Asphalt Pavement        | 8200     | SY   | 10% 2.5         | \$ 2.75      | \$ 22,550.00    | \$ -          | 0%          | \$ -         | \$ -          | Streets     | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| Subgrade Preparation (+/- 0.1 Ft)Asphalt Pavement                       | 31785    | SY   | 10% 1.95        | \$ 2.15      | \$ 68,178.83    | \$ -          | 0%          | \$ -         | \$ -          | Streets     | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| Subgrade Preparation (+/- 0.1 Ft)Gravel Access Road                     | 995      | SY   | 10% 6.65        | \$ 7.32      | \$ 7,278.43     | \$ -          | 0%          | \$ -         | \$ -          | Streets     | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| Replace Stripped Topsoil In Parkways                                    | 2850     | CY   | 10% 9.7         | \$ 10.67     | \$ 30,409.50    | \$ -          | 0%          | \$ -         | \$ -          | Streets     | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| Finish Grading - Site   | 8510     | SY   | 10% 1.65        | \$ 1.82      | \$ 15,445.65    | \$ -          | 0%          | \$ -         | \$ -          | Multiple    | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| Public Improvements UnclassifiedExcavation With 627's                   | 67033    | CY   | 10% 3.25        | \$ 3.58      | \$ 239,642.98   | \$ 143,785.79 | 60%         | \$ 14,378.58 | \$ 129,407.21 | Multiple    | 100%     | LRCC           | \$ 129,407.21      | \$ -              | \$ -          | \$ -          |
| <b>Sanitary Sewer</b>   |          |      |                 |              |                 |               |             |              |               |             |          |                |                    |                   |               |               |
| 18" Sewer, 16'+ Depth   | 7332     | LF   |                 | \$ 306.90    | \$ 2,250,190.80 | \$ -          | 0%          | \$ -         | \$ -          | Sanitation  | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| 15" Sanitary Sewer 16' + Depth  | 1893     | LF   |                 | \$ 231.00    | \$ 437,283.00   | \$ 393,554.70 | 90%         | \$ 39,355.47 | \$ 354,199.23 | Sanitation  | 100%     | LRCC           | \$ 354,199.23      | \$ -              | \$ -          | \$ -          |
| 10" Sanitary Sewer  | 1255     | LF   |                 | \$ 174.90    | \$ 219,499.50   | \$ 219,499.51 | 100%        | \$ 21,949.95 | \$ 197,549.56 | Sanitation  | 100%     | LRCC           | \$ 197,549.56      | \$ -              | \$ -          | \$ -          |
| 8" Sanitary Sewer   | 2540     | LF   |                 | \$ 154.00    | \$ 391,160.00   | \$ 164,287.20 | 42%         | \$ 16,428.72 | \$ 147,858.48 | Sanitation  | 100%     | LRCC           | \$ 147,858.48      | \$ -              | \$ -          | \$ -          |
| Sewer Manhole 72" W Landing   | 18       | EA   |                 | \$ 17,160.00 | \$ 308,880.00   | \$ 101,930.40 | 33%         | \$ 10,193.04 | \$ 91,737.36  | Sanitation  | 100%     | LRCC           | \$ 91,737.36       | \$ -              | \$ -          | \$ -          |
| Sewer Manhole 72" W Landing AndFlat Top Buried                          | 3        | EA   |                 | \$ 17,160.00 | \$ 51,480.00    | \$ -          | 0%          | \$ -         | \$ -          | Sanitation  | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| Sewer Manhole 60"   | 3        | EA   |                 | \$ 9,372.00  | \$ 28,116.00    | \$ -          | 0%          | \$ -         | \$ -          | Sanitation  | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| Sewer Manhole 48"   | 15       | EA   |                 | \$ 6,050.00  | \$ 90,750.00    | \$ 66,247.50  | 73%         | \$ 6,624.75  | \$ 59,622.75  | Sanitation  | 100%     | LRCC           | \$ 59,622.75       | \$ -              | \$ -          | \$ -          |
| Adjust SS Manhole In AsphaltPavement                                    | 21       | EA   |                 | \$ 744.70    | \$ 15,638.70    | \$ -          | 0%          | \$ -         | \$ -          | Sanitation  | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| 6" HDPE Sanitary Sewer Underdrain                                       | 5807     | LF   |                 | \$ 102.30    | \$ 594,056.10   | \$ 285,146.93 | 48%         | \$ 28,514.69 | \$ 256,632.24 | Sanitation  | 100%     | LRCC           | \$ 256,632.24      | \$ -              | \$ -          | \$ -          |
| 4" HDPE Sanitary Sewer Underdrain                                       | 347      | LF   |                 | \$ 99.00     | \$ 34,353.00    | \$ 34,353.00  | 100%        | \$ 3,435.30  | \$ 30,917.70  | Sanitation  | 100%     | LRCC           | \$ 30,917.70       | \$ -              | \$ -          | \$ -          |
| 6X8" HDPE Sanitary Sewer UnderdrainCleanout                             | 20       | EA   |                 | \$ 1,518.00  | \$ 30,360.00    | \$ 18,216.00  | 60%         | \$ 1,821.60  | \$ 16,394.40  | Sanitation  | 100%     | LRCC           | \$ 16,394.40       | \$ -              | \$ -          | \$ -          |
| Bore 12" Casing Under RR  | 60       | LF   |                 | \$ 1,815.00  | \$ 108,900.00   | \$ 108,900.00 | 100%        | \$ 10,890.00 | \$ 98,010.00  | Sanitation  | 100%     | LRCC           | \$ 98,010.00       | \$ -              | \$ -          | \$ -          |
| Bore 30" Casing Under RR  | 60       | LF   |                 | \$ 2,519.00  | \$ 151,140.00   | \$ 49,876.20  | 33%         | \$ 4,987.62  | \$ 44,888.58  | Sanitation  | 100%     | LRCC           | \$ 44,888.58       | \$ -              | \$ -          | \$ -          |
| Dewatering Allowance - Drilled WellsAt 50'                              | 13020    | LF   |                 | \$ 129.80    | \$ 1,689,996.00 | \$ 523,898.76 | 31%         | \$ 52,389.88 | \$ 471,508.88 | Sanitation  | 100%     | LRCC           | \$ 471,508.88      | \$ -              | \$ -          | \$ -          |
| 18" Sewer Casing Pipe Under Sough                                       | 30       | LF   |                 | \$ 291.50    | \$ 8,745.00     | \$ -          | 0%          | \$ -         | \$ -          | Sanitation  | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| <b>Waterline</b>  |          |      |                 |              |                 |               |             |              |               |             |          |                |                    |                   |               |               |
| 12" PVC DR 14 Waterline   | 6996     | LF   |                 | \$ 138.60    | \$ 969,645.60   | \$ 552,697.99 | 57%         | \$ 55,269.80 | \$ 497,428.19 | Water       | 100%     | LRCC           | \$ 497,428.19      | \$ 18,965.52      | \$ 18,965.52  | \$ 21,072.80  |
| 8" PVC DR 14 Waterline  | 360      | LF   |                 | \$ 126.50    | \$ 45,540.00    | \$ 17,305.20  | 38%         | \$ 1,730.52  | \$ 15,574.68  | Water       | 100%     | LRCC           | \$ 15,574.68       | \$ 5,935.68       | \$ 5,935.68   | \$ 6,595.20   |
| 6" PVC DR 14 Waterline  | 392      | LF   |                 | \$ 145.20    | \$ 56,918.40    | \$ 35,289.41  | 62%         | \$ 3,528.94  | \$ 31,760.47  | Water       | 100%     | LRCC           | \$ 31,760.47       | \$ 16,624.49      | \$ 16,624.49  | \$ 18,471.65  |
| 12" Tie To Existing   | 2        | EA   |                 | \$ 5,742.00  | \$ 11,484.00    | \$ 5,742.00   | 50%         | \$ 574.20    | \$ 5,167.80   | Water       | 100%     | LRCC           | \$ 5,167.80        | \$ -              | \$ -          | \$ -          |
| 12" Lowering  | 20.5     | EA   |                 | \$ 6,468.00  | \$ 132,594.00   | \$ 71,600.76  | 54%         | \$ 7,160.08  | \$ 64,440.68  | Water       | 100%     | LRCC           | \$ 64,440.68       | \$ 50,120.53      | \$ 50,120.53  | \$ 55,689.48  |
| 12" Gate Valve W/ Box   | 71       | EA   |                 | \$ 5,368.00  | \$ 381,128.00   | \$ 232,488.08 | 61%         | \$ 23,248.81 | \$ 209,239.27 | Water       | 100%     | LRCC           | \$ 209,239.27      | \$ 181,798.06     | \$ 181,798.06 | \$ 201,997.84 |
| 12" X 12" Cross   | 7        | EA   |                 | \$ 2,552.00  | \$ 17,864.00    | \$ 15,363.04  | 86%         | \$ 1,536.30  | \$ 13,826.74  | Water       | 100%     | LRCC           | \$ 13,826.74       | \$ 11,575.87      | \$ 11,575.87  | \$ 12,862.08  |
| 12" X 8" Cross  | 1        | EA   |                 | \$ 1,925.00  | \$ 1,925.00     | \$ -          | 0%          | \$ -         | \$ -          | Water       | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| 12" X 12" Tee   | 4        | EA   |                 | \$ 2,002.00  | \$ 8,008.00     | \$ 4,004.00   | 50%         | \$ 400.40    | \$ 3,603.60   | Water       | 100%     | LRCC           | \$ 3,603.60        | \$ 3,603.60       | \$ 3,603.60   | \$ 4,004.00   |
| 12" X 8" Tee  | 3        | EA   |                 | \$ 1,738.00  | \$ 5,214.00     | \$ -          | 0%          | \$ -         | \$ -          | Water       | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| 12" X 6" SwivelTee  | 15       | EA   |                 | \$ 1,573.00  | \$ 23,595.00    | \$ 11,089.65  | 47%         | \$ 1,108.97  | \$ 9,980.69   | Water       | 100%     | LRCC           | \$ 9,980.69        | \$ 8,494.20       | \$ 8,494.20   | \$ 9,438.00   |
| 12" 45 Bend   | 2        | EA   |                 | \$ 1,287.00  | \$ 2,574.00     | \$ 2,574.00   | 100%        | \$ 257.40    | \$ 2,316.60   | Water       | 100%     | LRCC           | \$ 2,316.60        | \$ -              | \$ -          | \$ -          |
| 12" 11-1/4 Bend   | 13       | EA   |                 | \$ 1,375.00  | \$ 17,875.00    | \$ 12,333.75  | 69%         | \$ 1,233.38  | \$ 11,100.38  | Water       | 100%     | LRCC           | \$ 11,100.38       | \$ 11,100.38      | \$ 11,100.38  | \$ 12,333.75  |
| 12" X 8" Reducer  | 2        | EA   |                 | \$ 1,096.70  | \$ 2,193.40     | \$ 2,193.40   | 100%        | \$ 219.34    | \$ 1,974.06   | Water       | 100%     | LRCC           | \$ 1,974.06        | \$ 1,974.06       | \$ 1,974.06   | \$ 2,193.40   |
| 12" Plug W/ Blow Off  | 14       | EA   |                 | \$ 3,993.00  | \$ 55,902.00    | \$ 39,690.42  | 71%         | \$ 3,969.04  | \$ 35,721.38  | Water       | 100%     | LRCC           | \$ 35,721.38       | \$ 32,199.55      | \$ 32,199.55  | \$ 35,777.28  |
| 8" Lowering   | 3        | EA   |                 | \$ 3,553.00  | \$ 10,659.00    | \$ 5,329.50   | 50%         | \$ 532.95    | \$ 4,796.55   | Water       | 100%     | LRCC           | \$ 4,796.55        | \$ 4,796.55       | \$ 4,796.55   | \$ 5,329.50   |
| 8" Plug W/ Blow Off   | 7        | EA   |                 | \$ 3,850.00  | \$ 26,950.00    | \$ 7,815.50   | 29%         | \$ 781.55    | \$ 7,033.95   | Water       | 100%     | LRCC           | \$ 7,033.95        | \$ 7,033.95       | \$ 7,033.95   | \$ 7,815.50   |
| 8" Gate Valve W/ Box  | 6        | EA   |                 | \$ 3,234.00  | \$ 19,404.00    | \$ 3,298.68   | 17%         | \$ 329.87    | \$ 2,968.81   | Water       | 100%     | LRCC           | \$ 2,968.81        | \$ 2,968.81       | \$ 2,968.81   | \$ 3,298.68   |
| 6" Gate Valve W/ Box  | 15       | EA   |                 | \$ 2,354.00  | \$ 35,310.00    | \$ 16,595.70  | 47%         | \$ 1,659.57  | \$ 14,936.13  | Water       | 100%     | LRCC           | \$ 14,936.13       | \$ 12,711.60      | \$ 12,711.60  | \$ 14,124.00  |
| Fire Hydrant  | 15       | EA   |                 | \$ 6,677.00  | \$ 100,155.00   | \$ 47,072.85  | 47%         | \$ 4,707.29  | \$ 42,365.57  | Water       | 100%     | LRCC           | \$ 42,365.57       | \$ 36,055.80      | \$ 36,055.80  | \$ 40,062.00  |
| 12" Air Vac   | 2        | EA   |                 | \$ 12,100.00 | \$ 24,200.00    | \$ 36,300.00  | 150%        | \$ 3,630.00  | \$ 32,670.00  | Water       | 100%     | LRCC           | \$ 32,670.00       | \$ 21,780.00      | \$ 21,780.00  | \$ 24,200.00  |
| Adjust Valve Box In Asphalt Pavement                                    | 91       | EA   |                 | \$ 501.60    | \$ 45,645.60    | \$ -          | 0%          | \$ -         | \$ -          | Water       | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| <b>Storm Sewer</b>  |          |      |                 |              |                 |               |             |              |               |             |          |                |                    |                   |               |               |
| 84" RCP Storm Drain   | 675      | LF   |                 | \$ 763.40    | \$ 515,295.00   | \$ -          | 0%          | \$ -         | \$ -          | Storm Water | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |
| 78" RCP Storm Drain   | 474      | LF   |                 | \$ 720.50    | \$ 341,517.00   | \$ -          | 0%          | \$ -         | \$ -          | Storm Water | 100%     | LRCC           | \$ -               | \$ -              | \$ -          | \$ -          |

**Ledge Rock Center Commercial Metropolitan District**  
**Construction Costs Detail**  
**Table V**

|  |          | Contract Values |               | Payments Made |    | Eligibility |      |             |      | Submitted Invoices |      |      |      |      |      |
|--|----------|-----------------|---------------|---------------|----|-------------|------|-------------|------|--------------------|------|------|------|------|------|
| 72" RCP Storm Drain  | 896 LF   | \$ 581.90       | \$ 521,382.40 | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 83X53" HERCP Storm Drain   | 165 LF   | \$ 840.40       | \$ 138,666.00 | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 66" RCP Storm Drain  | 1609 LF  | \$ 525.80       | \$ 846,012.20 | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 66" RCP Plug   | 1 EA     | \$ 1,606.00     | \$ 1,606.00   | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 60" RCP Storm Drain  | 347 LF   | \$ 454.30       | \$ 157,642.10 | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 60" RCP Plug   | 1 EA     | \$ 1,364.00     | \$ 1,364.00   | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 54" RCP Storm Drain  | 810 LF   | \$ 400.40       | \$ 324,324.00 | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 54" RCP Plug   | 1 EA     | \$ 1,265.00     | \$ 1,265.00   | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 48" RCP Storm Drain  | 1401 LF  | \$ 336.60       | \$ 471,576.60 | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 53X34" HERCP Storm Drain   | 393 LF   | \$ 380.60       | \$ 149,575.80 | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 42" RCP Storm Drain  | 123 LF   | \$ 292.60       | \$ 35,989.80  | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 42" RCP Plug   | 1 EA     | \$ 1,144.00     | \$ 1,144.00   | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 36" RCP Storm Drain  | 293 LF   | \$ 247.50       | \$ 72,517.50  | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 36" RCP Plug   | 1 EA     | \$ 705.10       | \$ 705.10     | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 30" RCP Storm Drain  | 1 EA     | \$ 705.10       | \$ 705.10     | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 30" RCP Plug   | 128 LF   | \$ 154.00       | \$ 19,712.00  | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 24" RCP Storm Drain  | 2 EA     | \$ 656.70       | \$ 1,313.40   | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 24" RCP Plug   | 838 LF   | \$ 121.00       | \$ 101,398.00 | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 18" RCP Storm Drain  | 3 EA     | \$ 594.00       | \$ 1,782.00   | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 18" RCP Plug   | 1505 LF  | \$ 94.49        | \$ 142,207.45 | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Storm Manhole 8-Ft   | 1 EA     | \$ 567.60       | \$ 567.60     | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Storm Manhole 6-Ft   | 20 EA    | \$ 14,960.00    | \$ 299,200.00 | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Storm Manhole 5-Ft   | 14 EA    | \$ 9,020.00     | \$ 126,280.00 | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Storm Manhole 4-Ft   | 5 EA     | \$ 6,655.00     | \$ 33,275.00  | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Adjust Storm Manhole   | 4 EA     | \$ 4,422.00     | \$ 17,688.00  | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Inlet Type R 15 Ft   | 43 EA    | \$ 744.70       | \$ 32,022.10  | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Inlet Type R 10 Ft   | 1 EA     | \$ 15,730.00    | \$ 15,730.00  | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Inlet Type R 5 Ft  | 11 EA    | \$ 12,870.00    | \$ 141,570.00 | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Catch Basin Type A Single (Type C Area)  | 14 EA    | \$ 7,546.00     | \$ 105,644.00 | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Pond Forebays  | 1 EA     | \$ 8,371.00     | \$ 8,371.00   | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Pond Outlet Structure  | 4 EA     | \$ 45,100.00    | \$ 180,400.00 | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Pond Structures Including Gates Allowance  | 1 EA     | \$ 61,490.00    | \$ 61,490.00  | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Concrete Pond Overflow Weir Wall Pond B  | 2 EA     | \$ 61,490.00    | \$ 122,980.00 | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Buried Rip Rap At Pond Overflow(Assume D50=12", Type M)  | 389 LF   | \$ 224.40       | \$ 87,291.60  | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| 60" Auger Bore Pond B Outlet Under RR  | 800 CY   | \$ 122.10       | \$ 97,680.00  | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Storm Drain Concrete Pipe Encasements Over Waterlines  | 140 LF   | \$ 3,894.00     | \$ 545,160.00 | \$ -          | 0% | \$ -        | \$ - | Storm Water | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
|  | 300 LF   | \$ 310.20       |               |               |    |             |      |             |      |                    |      |      |      |      |      |
| <b>Concrete Flatwork</b>   |          |                 |               |               |    |             |      |             |      |                    |      |      |      |      |      |
| Concrete Pan (8" Thick)  | 14070 SF | \$ 10.62        | \$ 149,353.05 | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Concrete Trickle Channel (3.5' Wide Pan 6" Thick With 6" X 12" Edge Curbs)   | 3085 LF  | \$ 89.32        | \$ 275,552.20 | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Concrete Curb And Gutter 30" Vertical  | 11160 LF | \$ 28.71        | \$ 320,403.60 | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Park And Ride Concrete Curb And Gutter 30" Vertical  | 3330 LF  | \$ 28.71        | \$ 95,604.30  | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Concrete Curb And Gutter 18" Vertical  | 1965 LF  | \$ 26.18        | \$ 51,443.70  | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Concrete Sidewalk (6" Thick)   | 89630 SF | \$ 7.48         | \$ 670,432.40 | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Concrete Median Cover  | 3900 SF  | \$ 10.62        | \$ 41,398.50  | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Handicap Ramps W Truncated Domes   | 53 EA    | \$ 1,092.30     | \$ 57,891.90  | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| <b>Asphalt</b>   |          |                 |               |               |    |             |      |             |      |                    |      |      |      |      |      |
| High Plains North Asphalt Paving 6" Asphalt / 8" Class 5 Aggregate Base / Soil Sterilant   | 10445 SY | \$ 57.86        | \$ 604,347.70 | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Carson East Asphalt Paving 6" Asphalt / 8" Class 5 Aggregate Base / Soil Sterilant   | 12225 SY | \$ 56.54        | \$ 691,201.50 | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Payton Blvd Asphalt Paving 6" Asphalt / 8" Class 5 Aggregate Base / Soil Sterilant   | 7845 SY  | \$ 55.99        | \$ 439,241.55 | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Drive Entrances Asphalt Paving 6" Asphalt / 8" Class 5 Aggregate Base / Soil Sterilant   | 1270 SY  | \$ 65.12        | \$ 82,702.40  | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Park And Ride Drives Asphalt Paving 6" Asphalt / 8" Class 5 Aggregate Base / Soil Sterilant  | 4155 SY  | \$ 56.54        | \$ 234,923.70 | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Park And Ride Parking Stalls Asphalt Paving 6" Asphalt / 8" Class 5 Aggregate Base / Home Supply Ditch Access Gravel Surfacing 8" (Class 5 Agg Base) | 4045 SY  | \$ 60.72        | \$ 245,612.40 | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
|  | 995 SY   | \$ 25.74        | \$ 25,611.30  | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| <b>Signage &amp; Pavement Markings</b>   |          |                 |               |               |    |             |      |             |      |                    |      |      |      |      |      |
| High Plains Blvd Striping (Latex Paint) Pavement Markings  | 1 LS     | \$ 7,491.00     | \$ 7,491.00   | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Carson Ave Striping (Latex Paint) Pavement Markings  | 1 LS     | \$ 5,621.00     | \$ 5,621.00   | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Payton Blvd Striping (Latex Paint) Pavement Markings   | 1 LS     | \$ 4,367.00     | \$ 4,367.00   | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| CDOT Parking Handicap Crosshatch Areas Pavement Markings   | 3 EA     | \$ 18.70        | \$ 56.10      | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| CDOT Parking Handicap Stencils Pavement Markings   | 4 EA     | \$ 47.41        | \$ 189.64     | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| CDOT Parking Lot Stalls Pavement Markings  | 226 EA   | \$ 8.58         | \$ 1,939.08   | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Thermoplastic Crosswalk Bars Pavement Markings   | 944 LF   | \$ 23.21        | \$ 21,910.24  | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Thermoplastic Stop Bar Pavement Markings   | 504 LF   | \$ 23.21        | \$ 11,697.84  | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Thermoplastic Inlaid Stop Bar Pavement Markings  | 1 EA     | \$ 718.30       | \$ 718.30     | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Thermoplastic Straight Arrow Pavement Markings   | 10 EA    | \$ 305.80       | \$ 3,058.00   | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Thermoplastic Turn Arrow Pavement Markings   | 33 EA    | \$ 405.90       | \$ 13,394.70  | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Thermoplastic Combination Arrow Pavement Markings  | 2 EA     | \$ 705.10       | \$ 1,410.20   | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Thermoplastic Bike And Arrow Pavement Markings   | 13 EA    | \$ 436.70       | \$ 5,677.10   | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Stop Sign  | 2 EA     | \$ 305.80       | \$ 611.60     | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |
| Stop With Street Name Sign   | 19 EA    | \$ 492.80       | \$ 9,363.20   | \$ -          | 0% | \$ -        | \$ - | Streets     | 100% | LRCC               | \$ - | \$ - | \$ - | \$ - | \$ - |

**Ledge Rock Center Commercial Metropolitan District**  
**Construction Costs Detail**  
**Table V**

|  |        | Contract Values  |                 | Payments Made    |                 |                 |                  | Eligibility          |               |                  |               | Submitted Invoices |               |              |
|--|--------|------------------|-----------------|------------------|-----------------|-----------------|------------------|----------------------|---------------|------------------|---------------|--------------------|---------------|--------------|
| Stop / No Left Turn Sign                     | 2 EA   | \$ 405.90        | \$ 811.80       | \$ -             | 0%              | \$ -            | \$ -             | Streets              | 100%          | LRCC             | \$ -          | \$ -               | \$ -          | \$ -         |
| No Parking Fire Lane Sign                    | 24 EA  | \$ 261.80        | \$ 6,283.20     | \$ -             | 0%              | \$ -            | \$ -             | Streets              | 100%          | LRCC             | \$ -          | \$ -               | \$ -          | \$ -         |
| Right Turn Only Sign                         | 2 EA   | \$ 293.70        | \$ 587.40       | \$ -             | 0%              | \$ -            | \$ -             | Streets              | 100%          | LRCC             | \$ -          | \$ -               | \$ -          | \$ -         |
| Left Turn Only Sign                          | 1 EA   | \$ 293.70        | \$ 293.70       | \$ -             | 0%              | \$ -            | \$ -             | Streets              | 100%          | LRCC             | \$ -          | \$ -               | \$ -          | \$ -         |
| Speed Limit Sign                             | 15 EA  | \$ 293.70        | \$ 4,405.50     | \$ -             | 0%              | \$ -            | \$ -             | Streets              | 100%          | LRCC             | \$ -          | \$ -               | \$ -          | \$ -         |
| Speed Limit / Right Turn Only Sign           | 2 EA   | \$ 405.90        | \$ 811.80       | \$ -             | 0%              | \$ -            | \$ -             | Streets              | 100%          | LRCC             | \$ -          | \$ -               | \$ -          | \$ -         |
| Handicap Parking Sign                        | 4 EA   | \$ 261.80        | \$ 1,047.20     | \$ -             | 0%              | \$ -            | \$ -             | Streets              | 100%          | LRCC             | \$ -          | \$ -               | \$ -          | \$ -         |
| Type III Barricade                           | 10 EA  | \$ 480.70        | \$ 4,807.00     | \$ -             | 0%              | \$ -            | \$ -             | Streets              | 100%          | LRCC             | \$ -          | \$ -               | \$ -          | \$ -         |
| Miscellaneous (*Allowances)                  |        |                  |                 |                  |                 |                 |                  |                      |               |                  |               |                    |               |              |
| Mobilization / Site Management               | 1 LS   | \$ 352,770.00    | \$ 352,770.00   | \$ 141,108.00    | 40%             | \$ 14,110.80    | \$ 126,997.20    | Sanitation           | 0%            | LRCC             | \$ -          | \$ -               | \$ 31,749.30  | \$ 35,277.00 |
| Pothole Existing Utilities                   | 160 EA | \$ 298.10        | \$ 47,696.00    | \$ 30,048.48     | 63%             | \$ 3,004.85     | \$ 27,043.63     | Sanitation           | 0%            | LRCC             | \$ -          | \$ -               | \$ 5,580.43   | \$ 6,200.48  |
| Construction Surveying                       | 1 LS   | \$ 240,130.00    | \$ 240,130.00   | \$ 13,830.75     | 6%              | \$ 1,383.08     | \$ 12,447.68     | Sanitation           | 100%          | LRCC             | \$ 12,447.68  | \$ 3,812.18        | \$ 3,812.18   | \$ 4,235.75  |
| Office Trailer                               | 12 MO  | \$ 623.70        | \$ 7,484.40     | \$ 1,272.35      | 17%             | \$ 127.24       | \$ 1,145.12      | Sanitation           | 100%          | LRCC             | \$ 1,145.12   | \$ 606.24          | \$ 606.24     | \$ 673.60    |
| Railroad Insurance                           | 1 LS   | \$ 12,100.00     | \$ 12,100.00    | \$ 12,100.00     | 100%            | \$ 1,210.00     | \$ 10,890.00     | Sanitation           | 100%          | LRCC             | \$ 10,890.00  | \$ -               | \$ -          | \$ -         |
| Railroad Right Of Entry Permit               | 1 LS   | \$ 26,950.00     | \$ 26,950.00    | \$ 26,950.00     | 100%            | \$ 2,695.00     | \$ 24,255.00     | Sanitation           | 100%          | LRCC             | \$ 24,255.00  | \$ -               | \$ -          | \$ -         |
| Railroad Flagging                            | 80 HR  | \$ 168.30        | \$ 13,464.00    | \$ -             | 0%              | \$ -            | \$ -             | Sanitation           | 100%          | LRCC             | \$ -          | \$ -               | \$ -          | \$ -         |
| General Conditions                           |        |                  |                 |                  |                 |                 |                  |                      |               |                  |               |                    |               |              |
| Performance & Payment Bonds                  | 1 LS   | \$ 110,100.00    | \$ 110,100.00   | \$ 110,100.00    | 100%            | \$ 11,010.00    | \$ 99,090.00     | Sanitation           | 100%          | LRCC             | \$ 99,090.00  | \$ -               | \$ -          | \$ -         |
| Project Management Fee                       | 1 LS   | \$ 1,393,954.06  | \$ 1,393,954.06 | \$ -             | 0%              | \$ -            | \$ -             | Sanitation           | 100%          | LRCC             | \$ -          | \$ -               | \$ -          | \$ -         |
| General Contractor Fee                       | 1 LS   | \$ 1,393,954.06  | \$ 1,393,954.06 | \$ -             | 0%              | \$ -            | \$ -             | Multiple             | 100%          | LRCC             | \$ -          | \$ -               | \$ -          | \$ -         |
| Town of Johnstown - Railroad Crossing Permit | 1 LS   | \$ 85,500.00     | \$ 85,500.00    | \$ 85,500.00     | 100%            | \$ 8,550.00     | \$ 76,950.00     | Multiple             | 100%          | LRCC             | \$ 76,950.00  | \$ -               | \$ -          | \$ -         |
| Off Site Sewer                               | 1 LS   | \$ 13,153.09     | \$ 13,153.09    | \$ 13,153.09     | 100%            | \$ 1,315.31     | \$ 11,837.78     | Sanitation           | 100%          | LRCC             | \$ 11,837.78  | \$ -               | \$ -          | \$ -         |
| On Site Gas                                  | 1 LS   | \$ 95,154.48     | \$ 95,154.48    | \$ 95,154.48     | 100%            | \$ 9,515.45     | \$ 85,639.03     | Non-District         | 0%            | LRCC             | \$ -          | \$ -               | \$ -          | \$ -         |
| Site Irrigation                              | 1 LS   | \$ 50,401.00     | \$ 50,401.00    | \$ 50,401.00     | 100%            | \$ 5,040.10     | \$ 45,360.90     | Parks and Recreation | 100%          | LRCC             | \$ 45,360.90  | \$ 45,360.90       | \$ 45,360.90  | \$ 50,401.00 |
| Site Lighting                                | 1 LS   | \$ 28,124.55     | \$ 28,124.55    | \$ 28,124.55     | 100%            | \$ 2,812.46     | \$ 25,312.10     | Streets              | 100%          | LRCC             | \$ 25,312.10  | \$ 25,312.10       | \$ 25,312.10  | \$ 28,124.55 |
|  |        | \$ 22,991,615.79 | \$ 3,857,982.38 | \$ 385,798.24    | \$ 3,472,184.14 |                 |                  | \$ 3,232,504.28      | \$ 507,410.98 | \$ 544,740.71    | Subtotal      |                    | \$ 605,267.46 |              |
|  |        |                  |                 |                  |                 |                 |                  |                      |               |                  |               | Less Ret           | \$ 544,740.71 |              |
|  |        |                  |                 |                  |                 |                 |                  |                      |               |                  |               | POP                | Lien Waiver   |              |
|  |        |                  |                 |                  |                 |                 |                  |                      |               |                  |               | Date               | 8/8/2023      |              |
|  |        |                  |                 |                  |                 |                 |                  |                      |               |                  |               | Amount             | \$ 605,267.45 |              |
| <b>Total Construction Costs</b>              |        | #VALUE!          |                 | \$ 13,889,924.60 | #VALUE!         | \$ 1,258,138.14 | \$ 12,631,786.47 |                      |               | \$ 11,842,816.75 | \$ 715,697.03 | \$ 753,026.76      | \$ -          |              |

**Ledge Rock Center Commercial Metropolitan District  
Soft & Indirect Costs Detail  
Table VI**

| Vendor                    | Work Description                         | Invoice Values |              |                       | Payments Made         |              |              |            |            |          |      |                       |               |          | Percent Eligible | Eligible This Period | Total Eligible      |                       |
|---------------------------|--|----------------|--------------|-----------------------|-----------------------|--------------|--------------|------------|------------|----------|------|-----------------------|---------------|----------|------------------|----------------------|---------------------|-----------------------|
|                           |  | Invoice Number | Invoice Date | Amount                | Amount Paid           | Check Number | Check Amount | Check Date | Clear Date | District | Draw | Account               | Certification | Category |                  |                      |                     |                       |
| Bob D. Campbell & Co      | Concrete Culvert Engineering             | 89086          | 06/08/23     | \$ 1,120.00           | \$ 1,120.00           | 5955         | \$ 9,955.00  | 06/30/23   | 07/11/23   | LRCC     | 9    | Ledge Rock Center LLC | 9             | Multiple | 100%             | \$ 1,120.00          | \$1,120.00          |                       |
| Consolidated Home Supply  | Ditch & Reservoir Legal - Ditch Crossing | 3754           | 06/23/23     | \$ 3,344.48           | \$ 3,344.48           | 6001         | \$ 3,344.48  | 06/30/23   | 07/11/23   | LRCC     | 8    | Ledge Rock Center LLC | 9             | Multiple | 100%             | \$ 3,344.48          | \$3,344.48          |                       |
| CTL Thompson Incorporated | Compaction Testing - Ditch               | 662960         | 04/30/23     | \$ 9,495.00           | \$ 9,495.00           | 5956         | \$ 9,495.00  | 06/30/23   | 08/05/23   | LRCC     | 9    | Ledge Rock Center LLC | 9             | Multiple | 47%              | \$ 4,507.50          | \$4,507.50          |                       |
| Raptor Materials LLC      | Farmers Ditch - Concrete                 | 83845          | 01/31/23     | \$ 14,399.31          | \$ 14,399.31          | 5972         | \$ 24,973.74 | 06/30/23   | 08/05/23   | LRCC     | 9    | Ledge Rock Center LLC | 9             | Multiple | 100%             | \$ 14,399.31         | \$14,399.31         |                       |
| Raptor Materials LLC      | Farmers Ditch - Concrete                 | 84602          | 03/04/23     | \$ 10,574.43          | \$ 10,574.43          | 5972         | \$ 24,973.74 | 06/30/23   | 08/05/23   | LRCC     | 9    | Ledge Rock Center LLC | 9             | Multiple | 100%             | \$ 10,574.43         | \$10,574.43         |                       |
|                           |  |                |              | <b>\$4,734,019.08</b> | <b>\$4,695,852.26</b> |              |              |            |            |          |      |                       |               |          |                  |                      | <b>\$ 33,945.72</b> | <b>\$3,032,757.60</b> |



August 17, 2023

Ledge Rock Commercial Metropolitan District, Board of Directors

Attn: David O'Leary, [doleary@spencerfane.com](mailto:doleary@spencerfane.com)

## RE: Ledge Rock Center Commercial Metropolitan District, Project 04 - Retail Commercial Northeast and West – Bid Evaluation and Recommendation

The following is the bid evaluation and recommendation for the Ledge Rock Center Commercial Metropolitan District(LRCCMD) Project 04:

- A. 1.) Retail Commercial Northeast and
- B. 2.) Retail Commercial West:

### Notes regarding the bid and process:

- Project publicly released for bid on July 6, 2023, with public notice in the Johnstown Breeze newspaper and Denver Daily Journal(online and paper).
- No Prebid meeting was held.
- No Addendums were issued.
- Bid opening was August 3, 2023, 4:00 P.M.

### Notes regarding bids received:

- One bidder presented a bid for recognition: Carson Development Inc.,
- Bid was formatted differently than bid request and provided, see right,
- Bid did not include the following items:
  - Bid Bond, not provided, (an alternative method will be provided by subcontractor to District requirements.)
  - Bid form does not match bid, partially completed, i.e., not all work shown on plans provided such as concrete paving, signage, landscaping, etc.
  - Project schedule not provided.
  - List of all Subcontractors and all Suppliers, not provided.
  - List of all Material and Equipment Suppliers, not provided.
  - Project Management/General Conditions scope, not provided.
- Additional information provided that was not requested:
  - Phased bid and forms.

| Ledge Rock Center Commercial Metropolitan District<br>Project Summary |                             |                        |
|---|-----------------------------|------------------------|
| <b>1. Northeast</b>   |                             |                        |
| Item  | Description                 | Total Cost             |
| 1.0   | Erosion Control             | \$ 12,533.40           |
| 2.0   | Earthwork                   | \$ 146,092.38          |
| 3.0   | Utilities                   | \$ 803,691.35          |
| 4.0   | Concrete                    | \$ -                   |
| 5.0   | Asphalt Paving              | \$ -                   |
| 6.0   | Signage & Pavement Markings | \$ -                   |
| 7.0   | Street Lighting             | \$ -                   |
| 8.0   | Project Management          | \$ 76,974.96           |
| 9.0   | General Conditions          | \$ 65,483.00           |
| 10.0  | Aggregate Base Course       | \$ 71,842.10           |
| 11.0  | General Contractor Fee      | \$ 76,974.96           |
| <b>Subtotal</b>   |                             | <b>\$ 1,253,592.14</b> |
| <b>2. West</b>  |                             |                        |
| Item  | Description                 | Total Cost             |
| 1.0   | Erosion Control             | \$ 29,634.00           |
| 2.0   | Earthwork                   | \$ 189,216.83          |
| 3.0   | Utilities                   | \$ 1,221,892.10        |
| 4.0   | Concrete                    | \$ -                   |
| 5.0   | Asphalt Paving              | \$ -                   |
| 6.0   | Signage & Pavement Markings | \$ -                   |
| 7.0   | Street Lighting             | \$ -                   |
| 8.0   | Landscaping                 | \$ -                   |
| 9.0   | Project Management          | \$ 108,093.86          |
| 10.0  | General Conditions          | \$ 103,455.00          |
| 11.0  | General Contractor Fee      | \$ 108,093.86          |
| <b>Subtotal</b>   |                             | <b>\$ 1,760,385.64</b> |
| <b>Total</b>  |                             | <b>\$ 3,013,977.78</b> |



### Initial Evaluation:

- Initial evaluation comparing the bid documents to the supplied bids differ by way of material quantities, scope of work and/or inclusion/exclusion from the bid documents. Additionally:
  - Costs:
    - Generally, costs are higher than recent industry bids in the front range of Colorado. General industry limited workforce availability and material shortages have led to a steep escalation in pricing over the previous 18-24 months but have started to pause escalation over the past 6 months. This bid was 5-25%+ higher than the 2023 bid of similar work in the region.
    - Confined market sub/regional (Johnstown area) of the market, limited contractors and limited availability of available bidders.
    - Only one bidder so no immediate submarket comparison of the bid.
    - Final cost acceptance and proof of scope during the verification process will be part of the full district process and may or may not require additional proof of: quantities, scope, phasing of work, schedule or the like compared to bid documents or approved plans.
  - Scope/Means/Methods:
    - Contract documents included unapproved plans, these will require final approval prior from the agency(s) prior to notice to proceed. Plan approval is imminent and contracting will be via the bid with changes to be provided by contractor for verification.
    - Geotech and surveyor contracted directly with the bidder/contractor, this is non typical and will require documentation to the District to verify cost/scope is appropriate and will be accepted as part of final verification and acceptance process.
    - Allowances are needed due to some plans not being finished/approved or work still to be fully scoped. This work will require detailed documentation from the project manager and verified by the District as part of its final verification and acceptance process.

### Project Security:

- During the bidding process not all elements to finalize a recommendation or contract were provided or secured however since bidding additional items have been put in place with a couple still outstanding:
  - Infrastructure Plans – Plans are still being finalized; however the Town approval is imminent. The District will contract for the total work(materials plus construction) to secure an asset. Initial contracts will be phased as sequencing of work is provided and agreed to by the district.
  - Land/Easements – All easements or agreement required to perform the work must be in place.
  - Currently bonds have been issued for the Ledge Rock Commercial Metropolitan District and will be part of the funding for this work.





- Any additional funding not covered by the above-mentioned funding will be per the Developer Funding Agreement or if work is not part of District certification process that work will be paid for by the Developer with no reimbursement.
- A performance and payment bond is being provided by the prime subcontractor, that will be to the benefit of the Developer and District, this bond is limited to the work being performed by the prime contractor and any work in addition to the contract will be the responsibility of the Developer either by initially funded developer advances and/or retained amounts satisfactory to the District to ensure payment of subcontractors and warranty work;

**Recommendation:**

Bidding and final resolution for contracting has been unconventional due to the phased approach, unapproved plans, incomplete bid submission, however we project this work can be phased and scoped utilizing the information provided in the bid. Continued issuance of contracts is in the best interest of the District and subsequently the Town to maintain the initial project momentum that has been started in order to assist in completing the work and maintaining overall project viability.

**Projected Total contract amount for consideration: \$3,013,977.78.**

Additional modifications in addition or subtraction to this projection are likely after plan approval and phasing of the work to accommodate contractor bonding requirements and/or District cost verification process.

Please let me know if you have any questions related to this document and feel free to contact me at 303-257-7653 or [todd@terraformas.com](mailto:todd@terraformas.com).

A handwritten signature in blue ink, appearing to read "Todd A. Johnson", written over a horizontal line.

Todd A. Johnson, P.E, President  
LRCMD District Consultant  
For and on behalf of:  
**Terra Forma Solutions, Inc.**