WARD TOD METROPOLITAN DISTRICT NO. 1
ACCEPTANCE RESOLUTION PURSUANT TO INFRASTRUCTURE ACQUISITION AND REIMBURSEMENT AGREEMENT
(JANUARY 19, 2023)

WHEREAS, WARD TOD Metropolitan District No. 1, in the City of Wheat Ridge, Jefferson County, State of Colorado (the "**District**"), is a quasi-municipal corporation and political subdivision of the State of Colorado, duly organized and existing as a metropolitan district under §§ 32-1-101, et seq., C.R.S. (the "**Special District Act**"); and

WHEREAS, the District has the power to provide certain public infrastructure, improvements, facilities and services (collectively, the "**Public Infrastructure**"), as described in the Special District Act, and as authorized in the Amended and Restated Service Plan for WARD TOD Metropolitan District Nos. 1-3 approved by the City Council May 13, 2019 (the "**Service Plan**"); and

WHEREAS, the District and Toll Southwest LLC ("**Toll Southwest**") are parties to that certain Infrastructure Acquisition and Reimbursement Agreement dated August 27, 2019 (the "**Agreement**"); and

WHEREAS, capitalized terms used herein without definition shall have the meanings assigned to them in the Agreement; and

WHEREAS, the Agreement establishes the terms and conditions for the acquisition of certain Public Infrastructure financed and constructed or caused to be constructed be Toll Southwest that is to be owned by the District or such other applicable governmental entity, and the reimbursement of Certified District Eligible Costs incurred by Toll Southwest; and

WHEREAS, pursuant to the Agreement, Toll Southwest has submitted an Application for Acceptance of District Eligible Costs and Public Infrastructure and such additional information as the District may reasonable require; and

WHEREAS, the Board has received a satisfactory Engineer's Cost Certification, and Accountant's Cost Certification; and

WHEREAS, the Board desires to adopt this resolution declaring satisfaction of the conditions to acceptance as set forth in the Agreement, subject to any variances or waivers which the Board may allow in its sole and absolute discretion, and with any reasonable conditions the Board may specify (hereinafter, the "**Acceptance Resolution**").

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT:

1. Incorporation of Recitals. The above recitals are hereby incorporated into and made a part of this Acceptance Resolution.

2. Acknowledgement of Documents Received. With respect to Public Infrastructure that is being dedicated to other governmental entities, Public Infrastructure to be acquired by the District, and funds advanced, the Board makes the following findings.

a. The Board has received and reviewed the Application for Acceptance of District Eligible Costs and Public Infrastructure.

b. Toll Southwest has submitted all of the information required under Schedule 1 of the Agreement with the exception of item (4) because the applicable governmental entities have not provided final, preliminary, or conditional acceptance.

c. Toll Southwest is requesting reimbursement for Public Infrastructure that is being conveyed to other governmental entities, *without a final, preliminary, or conditional acceptance letter*. Pursuant to the Subdivision Improvement Agreement dated August 5, 2019 between the City of Wheat Ridge, Colorado (the "**City**"), Toll Southwest, and WARD TOD Metropolitan District Nos. 1-3 (the "**SIA**"). Pursuant to Section 7 of the SIA, Toll Southwest is required to install and complete all storm sewer lines, drainage structures, paved streets, curb, gutter, sidewalk, amenity zones, street and pedestrian lighting, shared access drives, the undergrounding of all overhead utilities, and necessary appurtenances as shown on the subdivision plat and the associated construction documents as approved by the City's Director of Public Works or designee. In order to secure the installation and construction of the improvements under the SIA, Toll Southwest has furnished an irrevocable letter of credit for each phase in the amount of 125% of the estimated costs of the improvements. The Board has determined to waive the additional requirements under Schedule 2, numbered 4-10 because the improvements are not substantially complete.

d. Toll Southwest has submitted all of the information required under Schedule 3 of the Agreement.

e. Independent District Engineering Services, LLC has reviewed the invoices and other material presented to substantiate the District Eligible Costs and issued an Engineer Cost Certification, attached hereto as **Exhibit A**, declaring the total amount of District Eligible Costs associated with the Public Infrastructure proposed for acquisition and/or reimbursement, and that such costs are reasonable and appropriate for the type of Public Infrastructure being constructed.

f. CliftonLarsonAllen LLP has reviewed the Engineer's Cost Certification and invoices and other material presented to substantiate the District Eligible Costs and has issued an Accountant Cost Certification, attached hereto as **Exhibit B**, declaring the total amount of District Eligible Costs associated with the Public Infrastructure proposed for acquisition/and or reimbursement.

3. Acceptance of Certified District Eligible Costs. The Board, having reviewed the Application for Acceptance of District Eligible Costs and Public Infrastructure, Engineer's Cost Certification, Accountant's Cost Certification, and all other information as deemed necessary and

appropriate, finds and determines that the Certified District Eligible Costs to be accepted pursuant to this Acceptance Resolution is $401,072.66. Based on the documentation received, the Board further finds that the applicable requirements set forth in the Agreement have been satisfied, and that the Certified District Eligible Costs are hereby approved for reimbursement by the District subject to the terms of the Agreement.

4. Retainage Amount. The Agreement provides that the District may, in its sole discretion, retain up to 5% of the District Eligible Costs for Public Infrastructure that is being conveyed to other governmental entities when Toll Southwest is unable to provide a final, preliminary or conditional acceptance letter from the applicable governmental entity. The Board hereby determines to retain 0% of the District Eligible Costs because, pursuant to the SIA, Toll Southwest is required to install and complete the improvements and has provided an irrevocable letter of credit to the City to guarantee the installation and completion of the improvements.

5. Subject to Annual Appropriations. The obligations of the District pursuant to this Acceptance Resolution are subject to annual appropriation and shall not be deemed to be multiple fiscal year obligations for the purposes of Article X, Section 20 of the Colorado Constitution, and may not exceed amounts permitted by the District's electoral authorization and Service Plan.

[Signature Page Follows.]

ADOPTED this 19th day of January, 2023.

DISTRICT:
WARD TOD METROPOLITAN DISTRICT NO. 1,
a quasi-municipal corporation and political subdivision of the State of Colorado

By: Ben Both
Ben Both (Jan 23, 2023 08:07 MST)
Officer of the District

Attest:

By: Chris Ferguson
Chris Ferguson (Jan 20, 2023 15:50 MST)
Secretary

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

Megan J. Murphy
General Counsel to the District

Exhibit A

IDES Engineer Cost Certification

Ward TOD
Metropolitan District Nos. 1-3
Cost Certification Report



Report 8
January 2023

INDEPENDENT
DES
District Engineering
SERVICES

1626 Cole Blvd, Suite 125
Lakewood, CO 80401

Ward TOD Metropolitan District Nos. 1-3

Cost Certification Report #8

Table of Contents

Cost Certification Report #8

Introduction 1
Governing Documents 1
Activities Conducted 1
Assumptions 1
Discussion 2
Summary Of Expenditures By Category And Service Plan Division 2
Field Investigation Results 2
Recommendation 3

Attachments

Attachment A - Site Map 4
Attachment B - Vendor Participation 6
Attachment C - Expenditure Data 9
Attachment D – Project Photos 13

INDEPENDENT DES District Engineering SERVICES

January 19, 2023

Ward TOD Metropolitan District Board
C/o Megan Murphy
White Bear Ankele Tanaka & Waldron
2154 E Commons Ave #2000
Centennial, CO 80122

WARD TOD METROPOLITAN DISTRICT COST CERTIFICATION REPORT #8

INTRODUCTION

Independent District Engineering Services, LLC (Engineer) was hired by the Ward TOD Metropolitan District (District) to provide review of expenditures paid by Toll Southwest, LLC (Developer). This is to summarize and report the expenditures for The Ridge at Ward Station development located in the City of Wheat Ridge, Colorado. This cost certification report summarizes the Engineer's approach and findings for the project.

The expenditures for public improvements discussed in this report were paid for by the Developer and are being certified as District eligible in the amount of **$401,072.66**

This report generally covers the areas shown on Attachment A. The expenditures reviewed in this Report generally cover landscaping, paving, lighting, striping, and flatwork improvements as well as associated soft costs.

GOVERNING DOCUMENTS

The following governing documents were used in determining recommendations for public expenses:

- Amended and Restated Service Plan for Ward TOD Metropolitan District, prepared by White Bear Ankele Tanaka & Waldron, dated May 13, 2019.
- Infrastructure Acquisition and Reimbursement Agreement, by and between Toll Southwest and Ward TOD Metropolitan District No. 1, dated August 27th, 2019.

The Engineer used the above governing documents only as a general guideline for eligibility in certification of costs.

ACTIVITIES CONDUCTED

For this report, the following activities were performed:

- Governing documents provided by the District and the Developer were reviewed as the basis for recommendation for this report.
- Invoices provided by the Developer were reviewed. A summary was created and is attached as Attachment C.
- A site visit was conducted. Project improvements were photographed.
- Contact was made with Developer to verify knowledge of the work or services performed.
- Some contract unit items were compared to other projects constructed in the Denver Metropolitan Area.

ASSUMPTIONS

Due to the specific scope authorized for this report, the following assumptions were made:

- It is assumed that geotechnical pavement designs have been performed and followed. It is assumed materials testing was performed during construction.

- It is our understanding that the Developer will be responsible for all Storm Water Management Practice (SWMP) activities until the conditions of State and Local permits are met. No SWMP inspections or recommendations were conducted as part of this report.
- It is assumed that the contractors have obtained all SWMP permits in the name of the Developer.
- It is our understanding that all local jurisdiction acceptance will be completed by the Developer as required by the Infrastructure Acquisition and Reimbursement Agreement. The District shall have no obligations for local jurisdiction acceptance of infrastructure acquired by the District.
- It is assumed that the Developer has obtained or will obtain final unconditional lien waivers from all contractors performing work or consultants providing services for the project. It is our recommendation that these lien waivers be provided to the District.
- Costs presented do not represent the entire contract value, but rather the portion of costs that are attributable to public improvements as defined in the Service Plan. Percentages of expenditures that pertain to both District land and private lots are based on land percentage area for the project area. See Attachment C for the percentages. These percentages were used for work such as Earthwork, SWMP activities, and planning activities.
- Expenditures that did not have enough information to be verified with this report may be verified in a future report.
- Nothing in this report shall be construed as acceptance of any public infrastructure by any governmental entity, including but not limited to the District. The Developer remains responsible for completing public improvements according to plan and obtaining the proper acceptance by any applicable governmental entity.

DISCUSSION

This report consists of expenditures provided between April 2020 and September 2022. The improvements reviewed are generally represented in Attachments A and C.

Vendor Participation

All contractors, consultants, and vendors whose invoice information was submitted, were evaluated for their participation on the project and services performed, materials provided, or work completed. A summary of vendor participation is included as Attachment B.

Review of Invoices and Summary of Expenditures

To provide a cost certification of District improvements, invoices provided by the Developer were reviewed. Invoice costs were allocated as District or Non-District and a summary is included as Attachment C. Invoices provided were reviewed to determine that the work and cost value were appropriated correctly, and that evidence of payment was provided. Some additional invoices were indicated as a deduction for previous duplicate certifications.

SUMMARY OF EXPENDITURES BY CATEGORY AND SERVICE PLAN DIVISION

The table below provides a summary of expenditures by category and Service Plan division. The major elements of the improvements were allocated across these specific categories.

District Improvements	Cost	Percent of Total Cost
Water	$23,768.55	5.93%
Sanitation/Storm	$74,200.11	18.50%
Streets	$230,684.79	57.52%
Parks & Recreation	$71,232.42	17.76%
Safety Protection	$1,186.79	0.30%
TOTAL	**$401,072.66**	**100.00%**

FIELD INVESTIGATION RESULTS
A field investigation was conducted in October 2021. Photos were taken of the Project to memorialize the construction of infrastructure and are included in Attachment D. From our visual inspection, it appears the completed improvements were constructed in a quality manner consistent with other similar projects and meeting generally accepted construction requirements.

RECOMMENDATION
In our professional opinion the expenditures for the improvements were reviewed and found to be reasonable. The costs of improvements are comparable to other similar projects in Colorado. At this time and based on the information provided, the Engineer certifies the expenditures provided by the Developer as District eligible public expenditures as shown in Attachment C and subject to the level of review presented in this report. These expenditures are certified in the amount of **$401,072.66**.

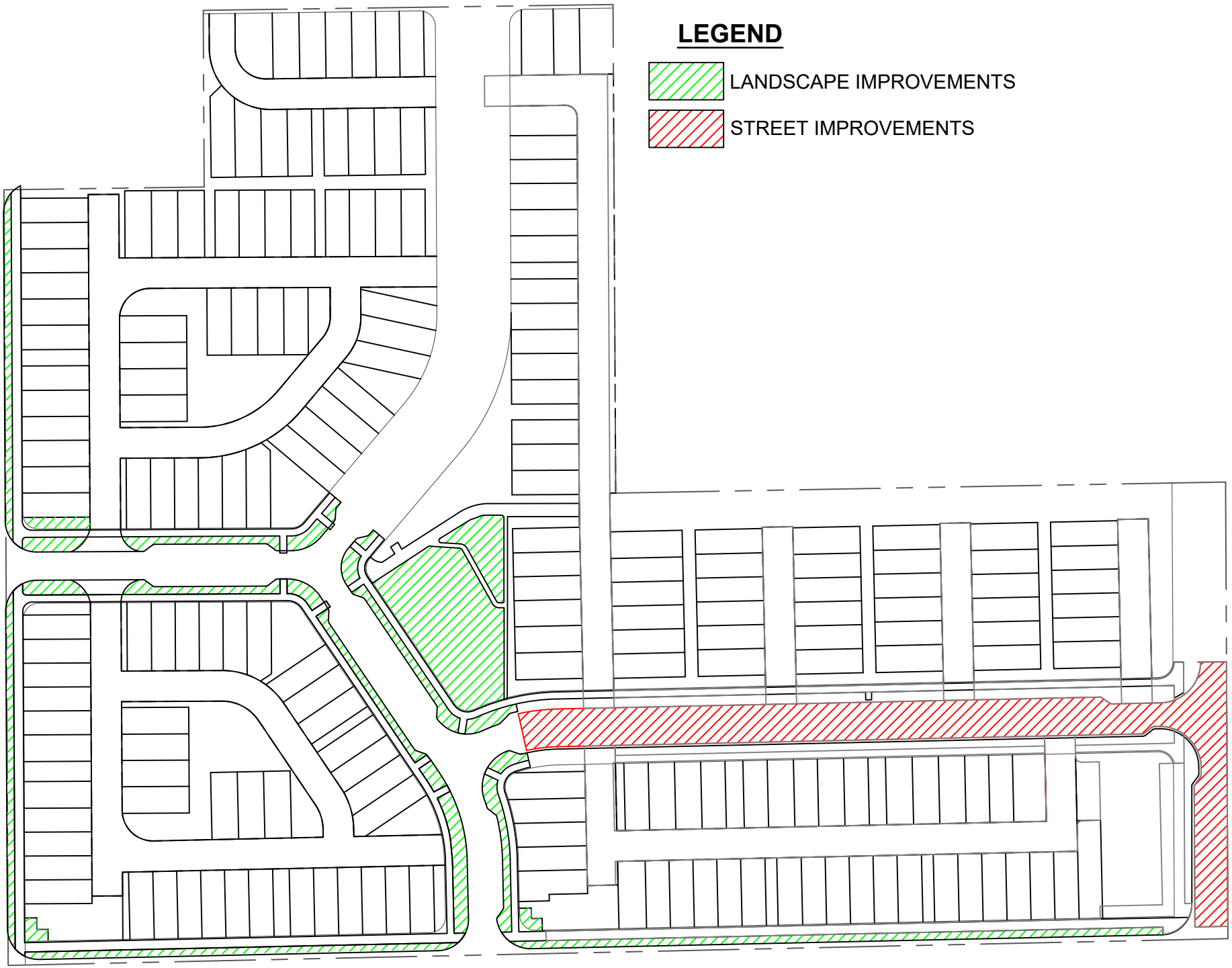
Should you have any questions or require further information please feel free to contact me.

Respectfully Submitted,
Independent District Engineering Services, LLC

Barrett Marrocco, P.E.

Attachments

Attachment A
Site Map



INDEPENDENT DISTRICT ENGINEERING SERVICES

INDEPENDENT
DISTRICT ENGINEERING SERVICES, LLC
1626 COLE BOULEVARD #125, LAKEWOOD, CO 80401

WARD METROPOLITAN DISTRICT
COST CERTIFICATION #8
ATTACHMENT A – PUBLIC IMPROVEMENTS

SHEET
1 of 1
SCALE: NONE
DATE: 01/04/2023

Attachment B
Vendor Participation

INDEPENDENT
DES
District Engineering
SERVICES

Attachment B
Vendor Participation

Following is a summary of the contractors, consultants and vendor participation in work and services for the report.

Autumn Landscaping Installed landscape improvements in Phase 1 for The Ridge at Ward Station. Since the contractor had installed landscaping improvements in both District owned tracts and HOA owned tracts, a land area percentage was used on eligible items.

City of Wheat Ridge Deducted eligible expenses for duplicate certification. See cost certification reports 4 and 7.

CMS Environmental Solutions Performed required bi-weekly and post storm inspections for the development. These costs were subject to a land area percentage for eligibility.

Consolidated Divisions, Inc. Installed landscape improvements in Phase 2 for The Ridge at Ward Station. These costs were not considered public since the contractor had installed landscaping improvements in only HOA owned tracts.

CTL Thompson Served as the geotechnical engineer, responsible for construction materials testing for the development. This includes but is not limited to compaction testing, concrete compression strength testing, and pavement yield tests. Material testing done for compaction of utility trenches and street improvements are considered eligible for public financing. One invoice was deducted for duplicate certification. See cost certification reports 5 and 7.

Custom Fence & Supply, Inc. Fencing contractor for the development. Privacy fencing is to be reviewed in a future cost certification report.

CVL Consultants Deducted eligible expenses for duplicate certification. See cost certification reports 4 and 7.

Environmental Stoneworks Stone veneer supply and installation for the north side retaining wall. Retaining wall is to be reviewed in a future cost certification report.

Kellyrock Electric Supplier for the light material for the development. District can reimburse for light material that is in District tracts. Lights in HOA tracts are not eligible for public financing.

Martin Marietta Paving contractor placing the base course and top course asphalt in Phase 3. Since the streets will be turned over to the City of Wheat Ridge, these expenditures are considered eligible for public financing.

Pase Contracting Erosion control contractor on site installing and maintaining BMPs during the construction process. These costs are eligible for public financing at the land area percentage. One invoice was deducted for duplicate certification. See cost certification reports 4 and 6.

Precise Striping, LLC Striping and signage contractor for Phase 3 of the development. Since the streets will be turned over to the City of Wheat Ridge, these expenditures are considered public and eligible for public financing.

Premier Earthworks and Infrastructure, Inc. General contractor for Phase 1 improvements. Damage repair was not considered eligible for public financing.

ProSystems Professional Electrical Systems, Inc. Supplied and installed street and tract lighting for the monuments.

QP Services, An Iron Woman Company Construction services company providing the sanitary main inspections for Phase 2 of the development. These expenditures were considered public and fully eligible for public financing.

State of Colorado Department of Public Health and Environment Collected annual fees for the water quality site permit.

Thoutt Brothers Concrete contractor for Phases 3 and 4 of the project. These costs were considered public and eligible for public financing.

Westwood Professional Services, Inc Design engineer for the development. Design services related to public improvements were considered eligible for public financing. General site expenditures were subjected to a land area percentage for public financing.

Attachment C
Expenditure Data

INDEPENDENT
DES
District Engineering
SERVICES

Attachment C
Ward TOD Metro District
Engineer's Summary for Cost Certification Report #8

Invoice ID	Invoice Date	Invoice Provided	Check Date	Check Number	Description of Work	Invoiced Amount	District Eligible Expenses	Non- Eligible Expenses	Notes
Autumn Landscaping									
Pay Application 7	10/6/21	Yes	10/15/21	557691	Landscaping - Phase 1	$41,744.20	$25,424.96	$16,319.24	Landscape at Site %
Pay Application 8	11/9/21	Yes	12/3/21	564983	Landscaping - Phase 1	$15,140.31	$9,221.45	$5,918.86	Landscape at Site %
Pay Application 9	6/6/22	Yes	7/1/22	596810	Landscaping - Phase 1	$23,350.67	$12,407.14	$10,943.53	Landscape at Site %; Change Orders 3 & 6 not public
Pay Application 10	7/6/22	Yes	7/15/22	598649	Landscaping - Phase 1	$4,390.00	$0.00	$4,390.00	Change Order 6 not public
Pay Application 11	7/20/22	Yes	8/1/22	600749	Landscaping - Phase 1	$50,118.02	$22,736.75	$50,118.02	Retainage Release
Subtotal Autumn Landscaping						**$134,743.20**	**$69,790.30**	**$87,689.65**	
City of Wheat Ridge									
200827A	8/27/20	Yes	9/11/20	1514834	ROW Permit	-$19,344.95	-$19,344.95	$0.00	Deduction - duplicate invoice from Cost Certs 4 & 7
200827	8/27/20	Yes	9/4/20	1513237	Site Work Permit	-$23,914.76	-$11,361.90	-$12,552.86	Deduction - duplicate invoice from Cost Certs 4 & 7
Subtotal City of Wheat Ridge						**-$43,259.71**	**-$30,706.85**	**-$12,552.86**	
CMS Environmental Solutions, LLC									
125381	10/1/21	Yes	10/15/21	1595947	Stormwater Inspections	$375.00	$178.16	$196.84	District at Site %
Subtotal CMS Environmental Solutions, LLC						**$375.00**	**$178.16**	**$196.84**	
Consolidated Divisions, Inc.									
Pay Application 4	6/30/22	Yes	10/21/22	611589	Landscaping - Phase 1 and 2	$36,601.62	$0.00	$36,601.62	Phase 2 Landscpaing not public
Pay Application 5	7/31/22	Yes	10/21/22	611589	Landscaping - Phase 1 and 2	$26,646.25	$0.00	$26,646.25	Phase 2 Landscpaing not public
Pay Application 6	8/31/22	Yes	10/21/22	611589	Landscaping - Phase 1 and 2	$49,536.39	$0.00	$49,536.39	Phase 2 Landscpaing not public
Subtotal Consolidated Divisions, Inc.						**$112,784.26**	**$0.00**	**$112,784.26**	
CTL Thompson, Inc.									
562554	11/30/20	Yes	12/18/20	506738	Geotechnical Engineering	-$372.00	-$372.00	$0.00	Deduction - duplicate invoice from Cost Certs 5 & 7
617927	3/31/22	Yes	4/22/22	586080	Geotechnical Engineering	$355.00	$355.00	$0.00	
617928	3/31/22	Yes	4/22/22	586080	Geotechnical Engineering	$490.00	$490.00	$0.00	
622224	4/30/22	Yes	5/20/22	1626826	Geotechnical Engineering	$189.00	$189.00	$0.00	
622338	4/30/22	Yes	7/15/22	1634687	Geotechnical Engineering	$1,199.00	$1,199.00	$0.00	
Subtotal CTL Thompson, Inc.						**$1,861.00**	**$1,861.00**	**$0.00**	
Custom Fence & Supply, Inc									
310909	9/27/22	Yes	10/14/22	1647603	Privacy Fencing	$8,687.50	$0.00	$8,687.50	To be reviewed in a future cost certification report
Subtotal Custom Fence & Supply, Inc						**$8,687.50**	**$0.00**	**$8,687.50**	
CVL Consultants									
027904	4/28/20	Yes	5/22/20	470937	Civil Engineering	-$28,770.00	-$2,784.14	-$25,985.86	Deduction - duplicate invoice from Cost Certs 4 & 7
Subtotal CVL Consultants						**-$28,770.00**	**-$2,784.14**	**-$25,985.86**	
Environmental Stoneworks									
RM174932	2/24/21	Yes	3/4/22	578353	Retaining Wall	$4,242.04	$0.00	$4,242.04	To be reviewed in a future cost certification report
Subtotal Environmental Stoneworks						**$4,242.04**	**$0.00**	**$4,242.04**	
Kellyrock Electric, Inc									
1460	4/4/21	Yes	6/25/21	1577367	Lighting	$5,750.00	$0.00	$5,750.00	HOA Lighting is not public
1475	5/3/21	Yes	5/14/21	1570687	Lighting	$2,475.00	$0.00	$2,475.00	HOA Lighting is not public
1585	9/29/21	Yes	10/15/21	1595636	Lighting	$38,471.08	$0.00	$38,471.08	HOA Lighting is not public
1629	12/6/21	Yes	3/4/22	578382	Lighting	$11,182.50	$0.00	$11,182.50	HOA Lighting is not public
1685	2/21/22	Yes	3/4/22	578382	Lighting	$10,123.70	$0.00	$10,123.70	HOA Lighting is not public
Subtotal Kellyrock Electric, Inc						**$68,002.28**	**$0.00**	**$68,002.28**	
Martin Marietta									
Pay Application 8	4/6/22	Yes	5/20/22	1627069	Paving	$30,775.82	$29,335.15	$1,440.67	Crack Sealing is not public
Pay Application 9	6/14/22	Yes	7/8/22	1633783	Paving	$4,410.00	$4,410.00	$0.00	
Pay Application 10	7/29/22	Yes	8/12/22	1639291	Paving	$37,305.58	$37,095.06	$210.52	Retainage Release
Subtotal Martin Marietta						**$72,491.40**	**$70,840.21**	**$1,651.19**	
Pase Contracting									

Attachment C
Ward TOD Metro District
Engineer's Summary for Cost Certification Report #8

Invoice ID	Invoice Date	Invoice Provided	Check Date	Check Number	Description of Work	Invoiced Amount	District Eligible Expenses	Non- Eligible Expenses	Notes
28868	5/31/20	Yes	7/24/20	481930	Erosion Control	-$13,392.70	-$6,362.87	-$7,029.83	Deduction - duplicate invoice from Cost Certs 4 & 6
32379	4/30/21	Yes	11/1/21	560396	Erosion Control	$2,967.50	$1,409.86	$1,557.64	District Site % applied
33153	9/30/21	Yes	12/17/21	567459	Erosion Control	$26,291.40	$12,491.04	$13,800.36	District Site % applied
33961	10/31/21	Yes	12/17/21	567459	Erosion Control	$1,739.15	$826.27	$912.88	District Site % applied
34267	11/30/21	Yes	12/17/21	567459	Erosion Control	$991.20	$470.92	$520.28	District Site % applied
34392R1	12/31/21	Yes	3/25/22	581861	Erosion Control	$2,222.30	$1,055.81	$1,166.49	District Site % applied
34600	1/31/22	Yes	2/18/22	576146	Erosion Control	$919.60	$436.90	$482.70	District Site % applied
Subtotal Pase Contracting						**$21,738.45**	**$10,327.94**	**$11,410.51**	
Precise Striping, LLC									
8411	10/6/21	Yes	1/21/22	1609875	Striping	$6,520.00	$6,520.00	$0.00	
8494	11/10/21	Yes	12/3/21	1603435	Striping	$2,550.00	$2,550.00	$0.00	
Subtotal Precise Striping, LLC						**$9,070.00**	**$9,070.00**	**$0.00**	
Premier Earthworks & Infrastructure, Inc.									
191032.RR	10/6/20	Yes	10/16/20	497046 / 497469	Phase 1 General Contractor - Retainage Release	$177,551.50	$172,893.16	$4,658.34	$189,930.68 Paid
191032.RR3	10/5/21	Yes	1/14/22	570663	Phase 1 General Contractor - Retainage Release	$32,511.54	$0.00	$32,511.54	
Subtotal Premier Earthworks & Infrastructure, Inc.						**$210,063.04**	**$172,893.16**	**$37,169.88**	
ProSystems Professional Electrical Systems, Inc.									
41089	1/12/21	Yes	2/19/21	1551595	Lighting	$45,042.99	$30,615.69	$45,042.99	Retainage Release
41451	2/23/21	Yes	4/8/22	1620759	Lighting	$11,260.75	$4,381.97	$11,260.75	Retainage Release
Subtotal ProSystems Professional Electrical Systems, Inc.						**$56,303.74**	**$34,997.67**	**$56,303.74**	
QP Services, An Iron Woman Company									
8022076101	5/21/22	Yes	6/3/22	1628801	Sanitary Inspections - Phase 2	$8,542.50	$8,542.50	$0.00	
Subtotal QP Services, An Iron Woman Company						**$8,542.50**	**$8,542.50**	**$0.00**	
State of Colorado - Department of Public Health & Environment									
WC231128200	7/29/22	Yes	N/A	N/A	Water Quality Permit Annual Fee	$350.00	$166.29	$183.72	District Site % applied
Subtotal State of Colorado - Department of Public Health & Environment						**$350.00**	**$166.29**	**$183.72**	
Thoutt Brothers									
8336	5/6/22	Yes	7/8/22	1633825	Concrete	$457.20	$0.00	$457.20	Change Order 1 is not public
6117	8/31/22	Yes	9/16/22	1643836	Concrete	$40,485.38	$40,434.58	$50.80	Retainage Release
Subtotal Thoutt Brothers						**$40,942.58**	**$40,434.58**	**$508.00**	
Westwood Professional Services, Inc									
1210500745	5/18/21	Yes	11/19/21	1602128	Civil Engineering Services	$915.00	$434.72	$480.28	Some items at District Site %
1210800572	8/17/21	Yes	11/19/21	1602128	Civil Engineering Services	$5,475.00	$2,601.17	$2,873.83	Some items at District Site %
1210800622	8/17/21	Yes	12/17/21	1606226	Civil Engineering Services	$5,505.00	$2,663.12	$2,841.88	Some items at District Site %
1211000752	10/19/21	Yes	11/5/21	1599749	Civil Engineering Services	$700.00	$332.57	$367.43	Some items at District Site %
1211000784	10/19/21	Yes	11/5/21	1599749	Civil Engineering Services	$5,060.00	$235.17	$4,824.83	Some items at District Site %
1211100881	11/17/21	Yes	12/17/21	1606226	Civil Engineering Services	$1,192.50	$566.56	$625.94	Some items at District Site %
1211200744	12/15/21	Yes	1/21/22	1609885	Civil Engineering Services	$200.00	$0.00	$200.00	Some items at District Site %
1220200915	2/18/22	Yes	3/4/22	1616232	Civil Engineering Services	$1,247.50	$723.91	$523.59	Some items at District Site %
1220301298	3/23/22	Yes	4/8/22	1620825	Civil Engineering Services	$585.00	$346.17	$238.83	Some items at District Site %
1220401455	4/26/22	Yes	5/20/22	1627175	Civil Engineering Services	$8,862.50	$3,396.95	$5,465.55	Some items at District Site %
1220501076	5/26/22	Yes	9/30/22	1645725	Civil Engineering Services	$660.00	$313.57	$346.43	Some items at District Site %
1220501095	5/26/22	Yes	6/10/22	1629708	Civil Engineering Services	$3,657.50	$2,987.50	$670.00	Some items at District Site %
1220600521	6/17/22	Yes	7/15/22	1634743	Civil Engineering Services	$825.00	$741.67	$83.33	Some items at District Site %
1220701240	7/27/22	Yes	8/19/22	1640031	Civil Engineering Services	$1,327.50	$118.78	$1,208.73	Some items at District Site %
1220901344	9/22/22	Yes	10/14/22	1647626	Civil Engineering Services	$4,885.00	$0.00	$4,885.00	Some items at District Site %
Subtotal Westwood Professional Services, Inc						**$41,097.50**	**$15,461.85**	**$25,635.65**	
Total						**$719,264.78**	**$401,072.66**	**$375,926.54**	

"District Eligible Expenses" is the amount being recommended for reimbursement from the District
"Non Eligible Expenses" is the difference between the Invoiced Amount and the District Portion

Attachment D
Project Photos

INDEPENDENT DES District Engineering SERVICES

Ward Metropolitan District Site Photos



Phase 1 Aerial



Aerial facing North



Phases 3 & 4 Aerial



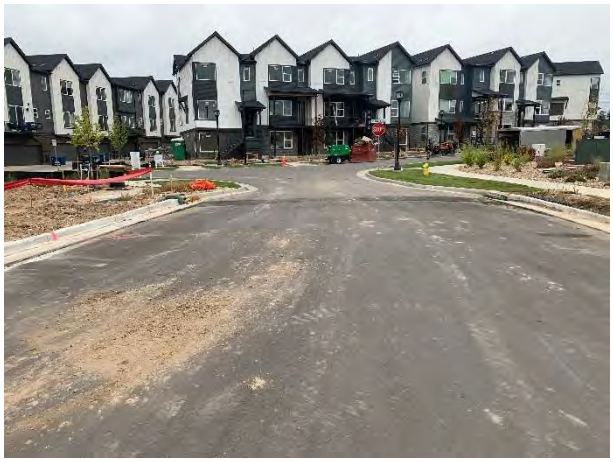
Phase 2 Aerial



Phase 2 Aerial



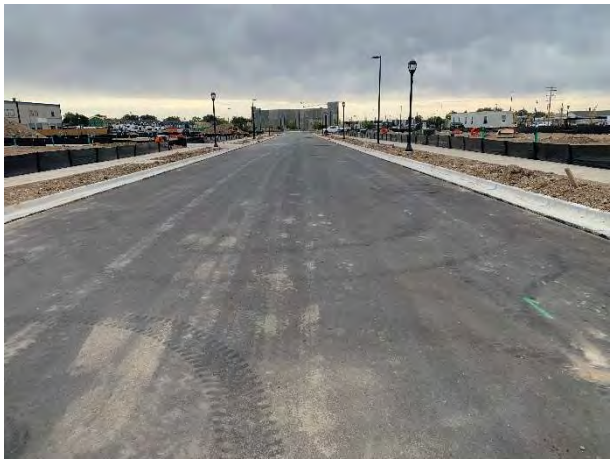
Overall Aerial facing East



Phase 3 Paving



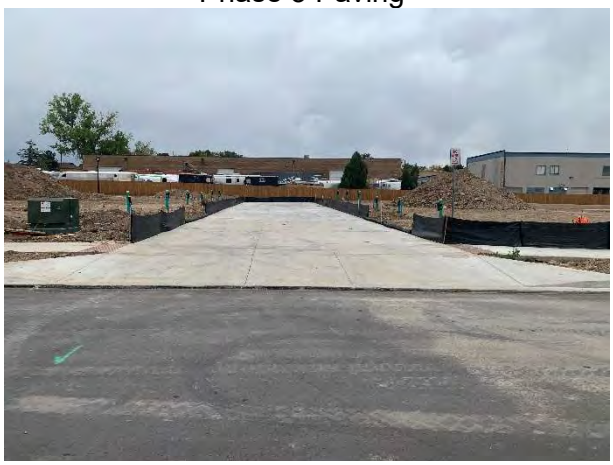
Phase 4 Concrete



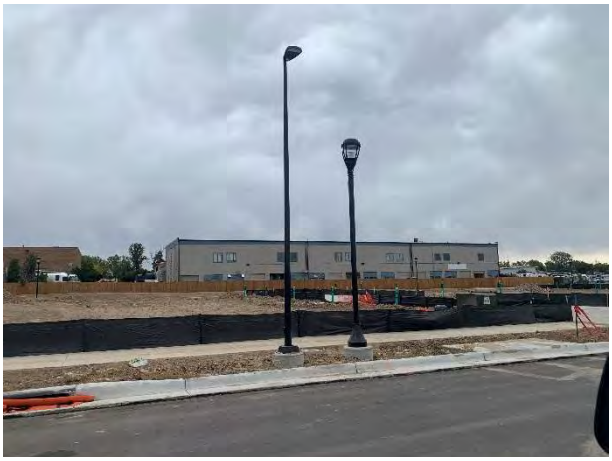
Phase 3 Paving



Phase 3 Concrete



Phase 4 Concrete



Phase 3 Street Lights



Phase 1 Landscape Amenities



Phase 1 Landscape

Exhibit B

Accountant Cost Certification

CliftonLarsonAllen LLP
8390 East Crescent Pkwy., Suite 300
Greenwood Village, CO 80111
phone 303-779-5710 fax 303-779-0348
CLAconnect.com

January 19, 2023

Board of Directors
Ward TOD Metropolitan District No. 1
Jefferson, Colorado

Re: **Ward TOD Metropolitan District No. 1 - Developer Reimbursement**

This report summarizes the results of procedures performed related to the Ward TOD Metropolitan District No. 1 ("the District") Developer Reimbursement. Specifically, we read invoices to determine if amounts expended supported the assertion that the costs are eligible district costs.

We did not evaluate quantity and quality measurements, which would be covered by an Engineer's report.

We were not engaged to, and did not, conduct an examination in accordance with generally accepted auditing standards, the objective of which would be the expression of an opinion on the financial statements of the Ward TOD Metropolitan District No. 1. Accordingly, we do not express such an opinion. We performed our engagement as a consulting service under the AICPA Statement of Standards for Consulting Services. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

Developer Reimbursement

The District engaged CliftonLarsonAllen LLP to read invoices that support infrastructure costs paid by Toll Southwest LLC. ("Developer") and to determine which costs are eligible for reimbursement by the Developer.

The Developer submitted documentation for $719,264.78 of expenses incurred for the period April 2020 through September 2022. Of the total submitted, $401,072.66 was considered eligible and related to soft costs and capital outlay infrastructure improvements.

Following the electoral authorization these expenditures can be categorized as follows -

Streets	$ 230,684.79
Sanitation/Storm Sewer	74,200.11
Water	23,768.55
Parks and Recreation	71,232.42
Traffic and Safety	1,186.79
Total	$ 401,072.66

For additional detail on the costs incurred by the Developer, please refer to Exhibit A.

****

This report is intended solely for your use and is not intended to be and should not be used by anyone other than these specified parties.

CLIFTONLARSONALLEN LLP
Greenwood Village, Colorado

Exhibit A
Ward TOD Metro District
Engineer's Summary for Cost Certification Report #8

Invoice ID	Invoice Date	Invoice Provided	Check Date	Check Number	Description of Work	Invoiced Amount	District Eligible Expenses	Non- Eligible Expenses	Notes
Autumn Landscaping									
Pay Application 7	10/6/21	Yes	10/15/21	557691	Landscaping - Phase 1	$41,744.20	$25,424.96	$16,319.24	Landscape at Site %
Pay Application 8	11/9/21	Yes	12/3/21	564983	Landscaping - Phase 1	$15,140.31	$9,221.45	$5,918.86	Landscape at Site %
Pay Application 9	6/6/22	Yes	7/1/22	596810	Landscaping - Phase 1	$23,350.67	$12,407.14	$10,943.53	Landscape at Site %; Change Orders 3 & 6 not public
Pay Application 10	7/6/22	Yes	7/15/22	598649	Landscaping - Phase 1	$4,390.00	$0.00	$4,390.00	Change Order 6 not public
Pay Application 11	7/20/22	Yes	8/1/22	600749	Landscaping - Phase 1	$50,118.02	$22,736.75	$50,118.02	Retainage Release
Subtotal Autumn Landscaping						**$134,743.20**	**$69,790.30**	**$87,689.65**	
City of Wheat Ridge									
200827A	8/27/20	Yes	9/11/20	1514834	ROW Permit	-$19,344.95	-$19,344.95	$0.00	Deduction - duplicate invoice from Cost Certs 4 & 7
200827	8/27/20	Yes	9/4/20	1513237	Site Work Permit	-$23,914.76	-$11,361.90	-$12,552.86	Deduction - duplicate invoice from Cost Certs 4 & 7
Subtotal City of Wheat Ridge						**-$43,259.71**	**-$30,706.85**	**-$12,552.86**	
CMS Environmental Solutions, LLC									
125381	10/1/21	Yes	10/15/21	1595947	Stormwater Inspections	$375.00	$178.16	$196.84	District at Site %
Subtotal CMS Environmental Solutions, LLC						**$375.00**	**$178.16**	**$196.84**	
Consolidated Divisions, Inc.									
Pay Application 4	6/30/22	Yes	10/21/22	611589	Landscaping - Phase 1 and 2	$36,601.62	$0.00	$36,601.62	Phase 2 Landscpaing not public
Pay Application 5	7/31/22	Yes	10/21/22	611589	Landscaping - Phase 1 and 2	$26,646.25	$0.00	$26,646.25	Phase 2 Landscpaing not public
Pay Application 6	8/31/22	Yes	10/21/22	611589	Landscaping - Phase 1 and 2	$49,536.39	$0.00	$49,536.39	Phase 2 Landscpaing not public
Subtotal Consolidated Divisions, Inc.						**$112,784.26**	**$0.00**	**$112,784.26**	
CTL Thompson, Inc.									
562554	11/30/20	Yes	12/18/20	506738	Geotechnical Engineering	-$372.00	-$372.00	$0.00	Deduction - duplicate invoice from Cost Certs 5 & 7
617927	3/31/22	Yes	4/22/22	586080	Geotechnical Engineering	$355.00	$355.00	$0.00	
617928	3/31/22	Yes	4/22/22	586080	Geotechnical Engineering	$490.00	$490.00	$0.00	
622224	4/30/22	Yes	5/20/22	1626826	Geotechnical Engineering	$189.00	$189.00	$0.00	
622338	4/30/22	Yes	7/15/22	1634687	Geotechnical Engineering	$1,199.00	$1,199.00	$0.00	
Subtotal CTL Thompson, Inc.						**$1,861.00**	**$1,861.00**	**$0.00**	
Custom Fence & Supply, Inc									
310909	9/27/22	Yes	10/14/22	1647603	Privacy Fencing	$8,687.50	$0.00	$8,687.50	To be reviewed in a future cost certification report
Subtotal Custom Fence & Supply, Inc						**$8,687.50**	**$0.00**	**$8,687.50**	
CVL Consultants									
027904	4/28/20	Yes	5/22/20	470937	Civil Engineering	-$28,770.00	-$2,784.14	-$25,985.86	Deduction - duplicate invoice from Cost Certs 4 & 7
Subtotal CVL Consultants						**-$28,770.00**	**-$2,784.14**	**-$25,985.86**	
Environmental Stoneworks									
RM174932	2/24/21	Yes	3/4/22	578353	Retaining Wall	$4,242.04	$0.00	$4,242.04	To be reviewed in a future cost certification report
Subtotal Environmental Stoneworks						**$4,242.04**	**$0.00**	**$4,242.04**	
Kellyrock Electric, Inc									
1460	4/4/21	Yes	6/25/21	1577367	Lighting	$5,750.00	$0.00	$5,750.00	HOA Lighting is not public
1475	5/3/21	Yes	5/14/21	1570687	Lighting	$2,475.00	$0.00	$2,475.00	HOA Lighting is not public
1585	9/29/21	Yes	10/15/21	1595636	Lighting	$38,471.08	$0.00	$38,471.08	HOA Lighting is not public
1629	12/6/21	Yes	3/4/22	578382	Lighting	$11,182.50	$0.00	$11,182.50	HOA Lighting is not public
1685	2/21/22	Yes	3/4/22	578382	Lighting	$10,123.70	$0.00	$10,123.70	HOA Lighting is not public
Subtotal Kellyrock Electric, Inc						**$68,002.28**	**$0.00**	**$68,002.28**	
Martin Marietta									
Pay Application 8	4/6/22	Yes	5/20/22	1627069	Paving	$30,775.82	$29,335.15	$1,440.67	Crack Sealing is not public
Pay Application 9	6/14/22	Yes	7/8/22	1633783	Paving	$4,410.00	$4,410.00	$0.00	
Pay Application 10	7/29/22	Yes	8/12/22	1639291	Paving	$37,305.58	$37,095.06	$210.52	Retainage Release
Subtotal Martin Marietta						**$72,491.40**	**$70,840.21**	**$1,651.19**	
Pase Contracting									
28868	5/31/20	Yes	7/24/20	481930	Erosion Control	-$13,392.70	-$6,362.87	-$7,029.83	Deduction - duplicate invoice from Cost Certs 4 & 6

Exhibit A
Ward TOD Metro District
Engineer's Summary for Cost Certification Report #8

Invoice ID	Invoice Date	Invoice Provided	Check Date	Check Number	Description of Work	Invoiced Amount	District Eligible Expenses	Non- Eligible Expenses	Notes
32379	4/30/21	Yes	11/1/21	560396	Erosion Control	$2,967.50	$1,409.86	$1,557.64	District Site % applied
33153	9/30/21	Yes	12/17/21	567459	Erosion Control	$26,291.40	$12,491.04	$13,800.36	District Site % applied
33961	10/31/21	Yes	12/17/21	567459	Erosion Control	$1,739.15	$826.27	$912.88	District Site % applied
34267	11/30/21	Yes	12/17/21	567459	Erosion Control	$991.20	$470.92	$520.28	District Site % applied
34392R1	12/31/21	Yes	3/25/22	581861	Erosion Control	$2,222.30	$1,055.81	$1,166.49	District Site % applied
34600	1/31/22	Yes	2/18/22	576146	Erosion Control	$919.60	$436.90	$482.70	District Site % applied
Subtotal Pase Contracting						**$21,738.45**	**$10,327.94**	**$11,410.51**	
Precise Striping, LLC									
8411	10/6/21	Yes	1/21/22	1609875	Striping	$6,520.00	$6,520.00	$0.00	
8494	11/10/21	Yes	12/3/21	1603435	Striping	$2,550.00	$2,550.00	$0.00	
Subtotal Precise Striping, LLC						**$9,070.00**	**$9,070.00**	**$0.00**	
Premier Earthworks & Infrastructure, Inc.									
191032.RR	10/6/20	Yes	10/16/20	497046 / 497469	Phase 1 General Contractor - Retainage Release	$177,551.50	$172,893.16	$4,658.34	$189,930.68 Paid
191032.RR3	10/5/21	Yes	1/14/22	570663	Phase 1 General Contractor - Retainage Release	$32,511.54	$0.00	$32,511.54	
Subtotal Premier Earthworks & Infrastructure, Inc.						**$210,063.04**	**$172,893.16**	**$37,169.88**	
ProSystems Professional Electrical Systems, Inc.									
41089	1/12/21	Yes	2/19/21	1551595	Lighting	$45,042.99	$30,615.69	$45,042.99	Retainage Release
41451	2/23/21	Yes	4/8/22	1620759	Lighting	$11,260.75	$4,381.97	$11,260.75	Retainage Release
Subtotal ProSystems Professional Electrical Systems, Inc.						**$56,303.74**	**$34,997.67**	**$56,303.74**	
QP Services, An Iron Woman Company									
8022076101	5/21/22	Yes	6/3/22	1628801	Sanitary Inspections - Phase 2	$8,542.50	$8,542.50	$0.00	
Subtotal QP Services, An Iron Woman Company						**$8,542.50**	**$8,542.50**	**$0.00**	
State of Colorado - Department of Public Health & Environment									
WC231128200	7/29/22	Yes	N/A	N/A	Water Quality Permit Annual Fee	$350.00	$166.29	$183.72	District Site % applied
Subtotal State of Colorado - Department of Public Health & Environment						**$350.00**	**$166.29**	**$183.72**	
Thoutt Brothers									
8336	5/6/22	Yes	7/8/22	1633825	Concrete	$457.20	$0.00	$457.20	Change Order 1 is not public
6117	8/31/22	Yes	9/16/22	1643836	Concrete	$40,485.38	$40,434.58	$50.80	Retainage Release
Subtotal Thoutt Brothers						**$40,942.58**	**$40,434.58**	**$508.00**	
Westwood Professional Services, Inc									
1210500745	5/18/21	Yes	11/19/21	1602128	Civil Engineering Services	$915.00	$434.72	$480.28	Some items at District Site %
1210800572	8/17/21	Yes	11/19/21	1602128	Civil Engineering Services	$5,475.00	$2,601.17	$2,873.83	Some items at District Site %
1210800622	8/17/21	Yes	12/17/21	1606226	Civil Engineering Services	$5,505.00	$2,663.12	$2,841.88	Some items at District Site %
1211000752	10/19/21	Yes	11/5/21	1599749	Civil Engineering Services	$700.00	$332.57	$367.43	Some items at District Site %
1211000784	10/19/21	Yes	11/5/21	1599749	Civil Engineering Services	$5,060.00	$235.17	$4,824.83	Some items at District Site %
1211100881	11/17/21	Yes	12/17/21	1606226	Civil Engineering Services	$1,192.50	$566.56	$625.94	Some items at District Site %
1211200744	12/15/21	Yes	1/21/22	1609885	Civil Engineering Services	$200.00	$0.00	$200.00	Some items at District Site %
1220200915	2/18/22	Yes	3/4/22	1616232	Civil Engineering Services	$1,247.50	$723.91	$523.59	Some items at District Site %
1220301298	3/23/22	Yes	4/8/22	1620825	Civil Engineering Services	$585.00	$346.17	$238.83	Some items at District Site %
1220401455	4/26/22	Yes	5/20/22	1627175	Civil Engineering Services	$8,862.50	$3,396.95	$5,465.55	Some items at District Site %
1220501076	5/26/22	Yes	9/30/22	1645725	Civil Engineering Services	$660.00	$313.57	$346.43	Some items at District Site %
1220501095	5/26/22	Yes	6/10/22	1629708	Civil Engineering Services	$3,657.50	$2,987.50	$670.00	Some items at District Site %
1220600521	6/17/22	Yes	7/15/22	1634743	Civil Engineering Services	$825.00	$741.67	$83.33	Some items at District Site %
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1220901344	9/22/22	Yes	10/14/22	1647626	Civil Engineering Services	$4,885.00	$0.00	$4,885.00	Some items at District Site %
Subtotal Westwood Professional Services, Inc						**$41,097.50**	**$15,461.85**	**$25,635.65**	
Total						**$719,264.78**	**$401,072.66**	**$375,926.54**	

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"Non Eligible Expenses" is the difference between the Invoiced Amount and the District Portion
These amounts do not include interest

Assumptions

Exhibit A
Ward TOD Metro District
Engineer's Summary for Cost Certification Report #8

Invoice ID	Invoice Date	Invoice Provided	Check Date	Check Number	Description of Work	Invoiced Amount	District Eligible Expenses	Non- Eligible Expenses	Notes
Filing 1 Const + Grading	86.88%	percent District Eligible							
Of that Eligible amount,	25%	is water							
	35%	is sanitary and storm							
	40%	is streets							
Filing 1 Overall is	47.51%	Eligible							
Grading is split between									
Streets	86.22%								
& Parks & Rec	13.78%								
Phase 1 (Autumn) Lands	60.91%	(Does not include area from							
Overall Open Space/LS S	41.92%	treelawns in ROW)							
Retaining Wall	39.71%	is in the ROW							
Phase 2 (CDI) Landscape	0.00%								