City of Louisville
COLORADO • SINCE 1878

City Council

Agenda

Tuesday, August 5, 2025
Council Chambers
749 Main Street
6:00 PM

Members of the public are welcome to attend and give comments remotely; however, the in-person meeting may continue even if technology issues prevent remote participation.

- *You can call in to +1 719 359 4580 or 877 853 5247 (toll free)*
  Webinar ID #876 9127 0986.
- *You can log in via your computer. Please visit the City's website here to link to the meeting: www.louisvilleco.gov/council*

The Council will accommodate public comments during the meeting. Anyone may also email comments to the Council prior to the meeting at Council@LouisvilleCO.gov.

1. CALL TO ORDER & ROLL CALL

2. PLEDGE OF ALLEGIANCE

3. APPROVAL OF AGENDA

4. PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA AND ITEMS ON THE CONSENT AGENDA

Public comments are limited to 3 minutes per speaker. When several people wish to speak on the same position on a given item, Council requests they select a spokesperson to state that position.

5. CONSENT AGENDA

The following items on the City Council Agenda are considered routine by the City Manager and shall be approved, adopted, accepted, etc., by motion of the City Council and voice vote unless the Mayor or a City Council person specifically requests an item be considered under "Regular Business." In such an event the item shall be removed from the "Consent Agenda" and Council action taken separately on said item in the order appearing on the Agenda. Those items so approved under the heading "Consent Agenda" will appear in the Council Minutes in their proper order.

Citizen Information

If you wish to speak at the City Council meeting in person, please fill out a sign-up card and present it to the City Clerk at the meeting; if you are attending remotely, please use the "raise hand" icon to show you wish to speak in public comments.

Persons planning to attend the meeting who need sign language interpretation, translation services, assisted listening systems, Braille, taped material, or special transportation, should contact the City Clerk's Office (303.335.4574) or ClerksOffice@LouisvilleCO.gov. A forty-eight-hour notice is requested.

Si requiere una copia en español de esta publicación o necesita un intérprete durante la reunión del Consejo, por favor llame a la Ciudad al 303.335.4574 o email ClerksOffice@LouisvilleCO.gov.

A. Resolution No. 51, Series 2025 – A Resolution Appointing Deputy City Manager Samma Fox to the Boulder County Family Resource Network Board and Appointing Parks, Recreation, and Open Space Director Adam Blackmore as the Alternate

B. Resolution No. 52, Series 2025 – A Resolution Accepting the Dedication of Right-of-Way for Front and Pine Streets and Designating for Use as Right-of-Way

C. Resolution No. 53, Series 2025 – A Resolution Approving an Allocation Agreement with the Other Public Entity Plaintiffs in the Marshall Fire Litigation

D. Resolution No. 54, Series 2025 – A Resolution Appointing a Hearing Officer to Conduct Protest Hearings for Initiative Petitions

6. COUNCIL INFORMATIONAL COMMENTS AND COMMITTEE REPORTS

7. CITY MANAGER'S REPORT

8. REGULAR BUSINESS

A. ITALIAN AMERICAN HERITAGE DAY PROCLAMATION

B. ORDINANCE NO. 1899, SERIES 2025 – AN ORDINANCE AMENDING TITLES 4 AND 14 OF THE LOUISVILLE MUNICIPAL CODE TO ESTABLISH A MAXIMUM SPEED LIMIT FOR BICYCLES ON BIKEPATHS AND TRAILS WITHIN THE CITY – 2ND READING, PUBLIC HEARING (advertised City of Louisville website 07/14/2025)

- Mayor Opens the Public Hearing
- Staff Presentation
- Applicant Presentation (if applicable)
- Public Comments (Please limit to three minutes each)
- Council Questions
- Public Comments (Please limit to three minutes each)
- Council Discussion
- Mayor Closes the Public Hearing
- Action

C. RESOLUTION NO. 55, SERIES 2025 – A RESOLUTION APPROVING A PURCHASE CONTRACT TO BUY AND SELL REAL ESTATE AT 1016 MAIN STREET AND AUTHORIZING THE USE OF HISTORIC PRESERVATION FUNDS FOR THE PURCHASE PRICE

- Staff Presentation
- Council Questions
- Public Comments (Please limit to three minutes each)
- Council Discussion
- Action

D. ORDINANCE NO. 1897, SERIES 2025 – AN ORDINANCE AMENDING TITLE 17 OF THE LOUISVILLE MUNICIPAL CODE CONCERNING PARKING MINIMUMS FOR MULTIFAMILY AND ADAPTIVE REUSE DEVELOPMENT – 2ND READING, PUBLIC HEARING (advertised City of Louisville website 06/16/2025) – *continued from 07/08/2025*

- Mayor States the Public Hearing is Open from 7/8/2025
- Staff Presentation
- Public Comments (Please limit to three minutes each)
- Council Questions
- Public Comments (Please limit to three minutes each)
- Council Discussion
- Mayor Closes the Public Hearing
- Action

E. ORDINANCE NO. 1900, SERIES 2025 – AN ORDINANCE AMENDING TITLE 13 OF THE LOUISVILLE MUNICIPAL CODE CONCERNING WATER AND SEWER CONNECTIONS AND TAP FEES – 2ND READING, PUBLIC HEARING (advertised City of Louisville website 07/25/2025)

- Mayor States the Public Hearing is Open from 7/8/2025
- Staff Presentation
- Public Comments (Please limit to three minutes each)
- Council Questions
- Public Comments (Please limit to three minutes each)
- Council Discussion
- Mayor Closes the Public Hearing
- Action

F. RESOLUTION NO. 56, SERIES 2025 – A RESOLUTION APPROVING A CHANGE ORDER FOR THE 2025 STREET RESURFACING PROJECT

- Staff Presentation
- Council Questions
- Public Comments (Please limit to three minutes each)
- Council Discussion
- Action

9. EXECUTIVE SESSION – REAL PROPERTY ACQUISITIONS AND DISPOSITIONS (Louisville Charter Section 5-2(c) and C.R.S. 24-6-402(4)(a))

The City Manager is Requesting the City Council Convene an Executive Session for the Purpose of Real Property Acquisitions Concerning Properties in Louisville Only as to Appraisals and Other Value Estimates and Strategy

- **Request for Executive Session**
- **City Clerk Statement**
- **City Attorney Statement of Authority**
- **City Council Action on Motion for Executive Session**
- **Council Convenes Executive Session**
- **Council Reconvenes in Open Meeting**

10. EXECUTIVE SESSION REPORT – DISCUSSION / DIRECTION / ACTION

11. CITY ATTORNEY'S REPORT

12. IDENTIFICATION OF FUTURE AGENDA ITEMS

13. ADJOURN

ITEMS TENTATIVELY SCHEDULED FOR REGULAR MEETING 08/19/2025

This list is not inclusive; items are subject to change; additional items may be added.

- Flock Camera Contract Update

- Sponsorship Policy
- Turkey Trot Sponsorship
- Proposed Ordinance – Resident Initiative re Impact Fees – *tentative*
- Proposed Ordinance – Resident Initiative re Zoning – *tentative*
- Sustainable Affordable Housing Assistance – DRCOG
- South Street Underpass Final Design Contract
- Award Phase 2 Trail Wayfinding Signage
- Award Golf Maintenance Building Architectural Services
- BAP – Swingwell Golf d/b/a Tee Box
- PAB Assignment to BCHA

SUBJECT: **RESOLUTION NO. 51, SERIES 2025 - A RESOLUTION APPOINTING DEPUTY CITY MANAGER SAMMA FOX TO THE BOULDER COUNTY FAMILY RESOURCE NETWORK BOARD AND APPOINTING PARKS, RECREATION, AND OPEN SPACE DIRECTOR ADAM BLACKMORE AS THE ALTERNATE**

DATE: **AUGUST 5, 2025**

PREPARED BY: **SAMMA FOX, DEPUTY CITY MANAGER**
MELINDA CULLEY, DEPUTY CITY ATTORNEY

PRESENTED BY: **SAMMA FOX, DEPUTY CITY MANAGER**

SUMMARY:
A provision of the 2012 Intergovernmental Agreement (IGA) between the City of Louisville, the Louisville Housing Authority (LHA), and the Boulder County Housing Authority (BCHA) grants the Louisville City Council the right to appoint one member and one alternate to the Boulder County Housing and Human Services Advisory Board, now called the Boulder County Family Resource Network (FRN). This resolution updates the appointment and alternate.

BACKGROUND / PRIOR DISCUSSIONS:
The vision of the FRN is that families in Boulder County are valued, healthy, and thriving. The FRN is a membership board where members work to improve the self-reliance outcomes of families and the social, emotional and academic outcomes of children and youth in Boulder County. This is done through two levels- the Regional Council and Local Area Collaboratives. The FRN recently launched the Findhelp tool, a robust database of resources where individuals can easily find help in a variety of areas including food, housing, health, money, care, and more.

More information about the FRN: Human Services Advisory Committee - Boulder County

ANALYSIS:
For the past three years, Recreation Supervisor Mandy Perera has been serving on the FRN board. Her role at the Recreation and Senior Center aligned well with their focuses through this time and staff wants to thank her for her service.

The FRN is now at a point where they are considering their next strategic approach, taking into account the uncertainty of recent federal actions. Considering this, staff determined the Deputy City Manager, Samma Fox, best suited for the current appointment. She will work with all departments of the City to coordinate and brings years of experience working on similar items with the Tri-Cities Homelessness Initiative and Policy Group. Staff

recommends Parks, Recreation, and Open Space Director Adam Blackmore as the alternate.

The Boulder County Commission approved Fox's appointment on July 22, 2025 and staff is seeking council's confirmation of that appointment.

2025 COUNCIL WORK PLAN:
This supports the housing priority by supporting partnership with BCHA, and the Equity, Diversity, and Inclusion lens by advocating for and supporting the broad needs of the Louisville Community. This also supports the safety priority, as connection to resources and support can improve the feeling of safety for community members.

FISCAL IMPACT:
Budgeted?: **Yes**
Participation in this board is a time commitment only.

ALTERNATIVE(S):
Council may direct staff to recommend a different set of appointments or direct staff not to participate. Non-participation is not in the spirit of the IGA and may have negative impacts on the relationship between BCHA and City of Louisville.

RECOMMENDATION:
Staff recommends approval of Resolution No. 51, Series 2025 appointing Deputy City Manager Samma Fox to the Boulder County Family Resource Network Board and appointing Parks, Recreation, and Open Space Director Adam Blackmore as the alternate.

ATTACHMENT(S):
1. Resolution No. 51, Series 2025
2. Intergovernmental agreement between the City of Louisville, the Louisville Housing Authority, and the Boulder County Housing Authority concerning affordable housing within the City of Louisville

RESOLUTION NO. 51
SERIES 2025

A RESOLUTION APPOINTING DEPUTY CITY MANAGER SAMMA FOX TO THE BOULDER COUNTY FAMILY RESOURCE NETWORK BOARD AND APPOINTING PARKS, RECREATION, AND OPEN SPACE DIRECTOR ADAM BLACKMORE AS THE ALTERNATE

WHEREAS, the 2012 Intergovernmental Agreement Among the City of Louisville, the Louisville Housing Authority, and the Boulder County Housing Authority Concerning Affordable Housing in the City of Louisville grants the City Council the right to appoint one member and one alternate to the Boulder County Housing and Human Services Advisory Board, now called the Boulder County Family Resource Network (FRN).

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

Section 1. The City Council hereby appoints Deputy City Manager Samma Fox to the Boulder County Family Resource Network (FRN) and appoints Parks, Recreation, and Open Space Director Adam Blackmore as the City's alternate member.

PASSED AND ADOPTED this 5th day of August, 2025.

_____
Christopher M. Leh, Mayor

ATTEST:

_____
Genny Kline, Interim City Clerk

INTERGOVERNMENTAL AGREEMENT AMONG THE CITY OF LOUISVILLE, THE LOUISVILLE HOUSING AUTHORITY, AND THE BOULDER COUNTY HOUSING AUTHORITY CONCERNING AFFORDABLE HOUSING WITHIN THE CITY OF LOUISVILLE

This Intergovernmental Agreement (the "Agreement"), dated as indicated on the signature pages to this Agreement (the "Effective Date"), is undertaken by the Boulder County Housing Authority, a Colorado county housing authority organized under C.R.S. § 29-4-501, *et seq.* ("BCHA"); the City of Louisville, Colorado, a Colorado Home Rule Municipality ("Louisville"); the Housing Authority of the City of Louisville, a Colorado municipal housing authority organized under C.R.S. § 29-4-201, *et seq.* ("LHA"); and the County of Boulder, State of Colorado, a body corporate and politic (the "County"), (each a "Party," and collectively, the "Parties").

RECITALS

BACKGROUND

I. C.R.S. § 29-1-201, *et seq.*, authorizes the Parties to cooperate and contract with one another with respect to functions lawfully authorized to each of the Parties, and the people of the State of Colorado have encouraged such cooperation and contracting through the adoption of Colorado Constitution, Article XIV, Section 18(2);

II. The functions described in this Agreement are lawfully authorized to each of the Parties which perform such functions hereunder, as provided in C.R.S. § 29-4-202, *et seq.*, C.R.S. § 29-4-501, *et seq.*, and the Louisville Home Rule Charter;

III. LHA's operations have been predominately managed by BCHA under a series of management agreements, and LHA has no employees of its own;

IV. The portfolio of LHA consists of 116 affordable housing units, which are organized into various ownership structures as set forth in this Agreement;

V. LHA previously transferred all of its Housing Choice Voucher budget authority to BCHA through an intergovernmental agreement between LHA and BCHA, dated August 28, 2007 (the "Housing Choice Voucher IGA");

VI. The Parties recognize that the relatively small size of LHA's portfolio and budget creates inefficiencies and hinders the expansion of the provision of affordable housing within Louisville;

VII. BCHA owns and operates thirty units of affordable housing within Louisville (the "Existing BCHA Units");

GOALS OF THE AGREEMENT

VIII. It is the goal of the parties to ensure the continued provision of, and the expansion of, affordable housing for the residents of Louisville;

IX. Louisville and LHA believe that BCHA has strongly demonstrated its capabilities in the development, operation, maintenance, and management of affordable housing in the towns or cities of Lafayette, Longmont, Louisville, Lyons, Nederland, Niwot, and Erie, and throughout Boulder County;

X. The Parties agree that the inefficiencies caused by the relatively small size of LHA's portfolio and budget will be best remedied through the acquisition by BCHA of all of LHA's assets for integration into BCHA's affordable housing portfolio, and that the consolidation of the two authorities achieves a larger economy of scale, thereby strengthening the long-term viability of affordable housing within Louisville and the region;

XI. The Parties intend to provide uninterrupted housing assistance and minimize disruption to current LHA tenants during the implementation of this Agreement to the greatest extent possible;

XII. The Parties recognize that the affordable housing needs of Louisville can best be met by means of this Agreement and that this Agreement is designed to promote broad cooperation between the Parties on affordable housing issues;

XIII. It is the goal of the Parties that LHA be in a position to dissolve at the conclusion of the transactions completed in this Agreement;

PROPERTIES, FUNDS, AND DEBT

XIV. For the purpose of providing affordable housing to the residents of the City of Louisville, LHA is the owner of certain real property, more particularly described in the legal descriptions attached hereto and incorporated by reference herein as Exhibit A (the "Acme Place Property"), Exhibit B (the "Lilac Place Property"), Exhibit C (the "Regal Court II Property"), Exhibit D (the "Regal Square Property"), Exhibit E (the "Lincoln Street Property"), and Exhibit F (the "Hillside Square Property") (each, an "LHA Property" and collectively, the "LHA Properties");

XV. LHA maintains funds in several accounts on its books and on deposit with Wells Fargo Bank, including a general operating funds account, account number 163-3967243 (the "Operating Funds"); a security deposits account, account number 361-8283513 (the "Security

Deposits"); a Lincoln Street Project Reserves Account, account number 737-58196 (the "Lincoln Street Funds"); a lockbox account, account number 163-3967284 (the "Lockbox Account"); and an investment account, account number 163-3967243 (the "Investment Funds") (collectively, the "LHA Funds");

XVI. LHA is the debtor on certain promissory notes, attached hereto and incorporated by reference herein as Exhibit G (the "Lilac Note"), Exhibit H and Exhibit I (the "Regal Court Notes"), Exhibit J (the "Regal Square Note"), Exhibit K (the "Lincoln Street Note"), and Exhibit L (the "AHP East Street Note") (collectively, the "LHA Debt");

PARTNERSHIP INTEREST AND OPTION

XVII. For the purpose of providing affordable housing to the residents of the City of Louisville, LHA owns a certain partnership interest (the "East Street Partnership Interest") in the East Street Limited Partnership, a limited partnership pursuant to the Colorado Uniform Limited Partnership Act (the "East Street Partnership");

XVIII. LHA is the general partner of the East Street Limited Partnership, which owns certain real property more particularly described in Exhibit M, attached hereto and incorporated by reference herein (the "East Street Property");

XIX. Pursuant to Section 6.1 of the First Amended and Restated Agreement of Limited Partnership of East Street Limited Partnership (the "East Street PA"), LHA does not have the right to sell, transfer, or assign any portion of its general partnership interest in the East Street Partnership Agreement without the written consent of the limited partner (the "East Street Limited Partner") of the East Street Partnership;

XX. Pursuant to Section 18.1 of the East Street PA, LHA holds an option to purchase the East Street Property (the "East Street Option") under the terms set forth more fully in the East Street PA;

XXI. LHA is the property manager of the East Street Property under a separate property management agreement between LHA and the East Street Partnership (the "LHA East Street Property Management Agreement");

XXII. BCHA is the property manager of the East Street Property under a separate property management agreement between BCHA and LHA (the "East Street Property Management Agreement");

XXIII. The East Street Partnership is the borrower under the terms of a certain promissory note, attached hereto as Exhibit N and incorporated by reference herein (the "Senior East Street Note");

NOTES AND SECURITY INSTRUMENTS

XXIV. The East Street Partnership is the borrower and LHA is the payee under the terms of a certain loan agreement dated July 17, 2000 (the "Junior East Street Loan Agreement") and promissory notes with original principal amounts of $85,000.00 and $316,370.00, attached hereto as Exhibits O and P (the "Junior East Street Notes"), which are secured by certain deeds of trust, recorded with the Boulder County Clerk and Recorder at Reception Numbers 2045806 and 2066112 (the "Junior East Street DOTs");

LHA'S AGREEMENTS

XXV. LHA is a party to a certain U.S. Department of Housing and Urban Development ("HUD") Housing Assistance Payment contract, HUD Contract Number CO99R000003, which provides an annual subsidy for the Regal Square Property (the "HAP Contract");

XXVI. LHA is a party to a certain HUD Annual Contribution Contract, HUD Contract Number DEN-2296, which provides an annual operating subsidy and capital fund for the Hillside Square Property (the "ACC Contract"), which constitutes Public Housing as that term is used in the Housing Act of 1937;

XXVII. The ACC Contract and the HAP Contract require that any actions taken by the Parties in accordance with this Agreement relating to the Regal Square Property and the Hillside Square Property will require the Parties to cooperate with and obtain the consent of HUD through HUD's regulated process for the transfer or disposition of Public Housing and for the assignment of the HAP Contract;

XXVIII. Pursuant a series of management agreements (each, a "Management Agreement" and collectively, the "Management Agreements"), BCHA is currently the property manager of the LHA Properties;

XXIX. The LHA Properties are leased to a variety of residential tenants through a series of leases (the "Leases");

TRANSFER OF PROPERTIES, FUNDS, DEBT, AND AGREEMENTS

XXX. LHA wishes to transfer or cause the transfer of, and BCHA wishes to acquire: the LHA Properties, the LHA Funds, the East Street Property, LHA's assignable contract rights, and all other assets of LHA as set forth in this Agreement; and

XXXI. The Parties recognize and agree that in consideration of such acquisition, BCHA shall assume responsibility for the LHA Debt and the obligations appurtenant to the East Street Property, including the Senior East Street Note, and obligations under assigned contracts and leases; and

XXXII. The Parties recognize and agree that in consideration of such acquisition, BCHA shall commit to expanding the provision of affordable housing in Louisville as set forth in this Agreement and providing Louisville with a guaranteed seat on Boulder County's Housing and Human Services Advisory Committee, as set forth in this Agreement.

NOW THEREFORE, in consideration of the mutual covenants and promises contained in this Agreement, the parties mutually agree to the following terms and conditions.

1. Louisville Affordable Units.

a. Beginning as of the Effective Date and continuing for a period of fifty consecutive years (the "Commitment Term"), BCHA shall provide a minimum number of units within the City of Louisville, either in its own name or in the name of entities that BCHA owns, controls, or manages, including LHA (the "Louisville Affordable Units"), as set forth below:

i. The number of the Louisville Affordable Units shall equal 146.

ii. 25% of the Louisville Affordable Units shall be units for which the maximum rents and income limits do not exceed those listed for Boulder County in the Colorado Housing and Finance Authority's ("CHFA") Income and Rent Tables, as amended, for tenants earning 50% of the Area Median Income ("AMI"), as adjusted for family size and number of bedrooms; 30% of the Louisville Affordable Units shall be units for which the maximum rents and income limits do not exceed those listed for Boulder County in the CHFA's Income and Rent Tables, as amended, for tenants earning 60% of the AMI, as adjusted for family size and number of bedrooms; and 45% of the Louisville Affordable Units shall be units for which the maximum rents and income limits do not exceed those listed for Boulder County in the CHFA's Income and Rent Tables, as amended, for tenants earning 80% of the AMI, as adjusted for family size and number of bedrooms.

iii. Within five years of the Effective Date, BCHA shall increase the number of Louisville Affordable Units by proving fifteen (15) additional units. BCHA may fulfill this requirement through new development, acquisitions, or redevelopment of existing properties.

iv. The units that will comprise the Louisville Affordable Units shall be designated by BCHA in its sole discretion. Nothing in this Agreement shall be construed to limit BCHA's ability to develop or own units in Louisville outside of those that comprise the Louisville Affordable Units.

v. In determining the number of Louisville Affordable Units as provided in this Section, it is the understanding of LHA and BCHA that each of the LHA Properties and the East Street Property will be conveyed to BCHA as provided in this Agreement. The Parties shall work in good faith to adjust the required number of Louisville Affordable Units if any such conveyances do not occur.

b. The parties recognize and agree that in order to maximize the provision for and quality of affordable housing in Louisville, transactions involving the sale of the Louisville Affordable Units and the purchase or development of replacement units may be necessary. Accordingly, notwithstanding anything in this Agreement to the contrary, BCHA shall have a six month grace period, meaning that BCHA shall not be in violation this Section 1 unless and until BCHA has failed to provide the required number of Louisville Affordable Units for a continuous period of six months.

2 Housing and Human Services Advisory Board. At all times during the Commitment Term, the County hereby grants Louisville the right to be exercised by the City Council to appoint one member and an alternate to the Boulder County Housing and Human Services Advisory Board. Louisville shall make such appointments by written notice, as provided in Section 18 of this Agreement ("Notice"), to the County. Any removal of such member or alternate shall be by the Louisville City Council.

3. Boundaries of the Boulder County Housing Authority. Louisville hereby agrees that during the Commitment Term, the City of Louisville shall be within the boundaries of the Boulder County Housing Authority pursuant to C.R.S. § 29-4-508. BCHA hereby agrees that during the Commitment Term, BCHA shall continue to provide the same or better level of service for the City of Louisville's low and moderate income population as it has through its management of LHA.

4. Reporting Obligations. BCHA shall provide annual reports to the City of Louisville during the Commitment Term. Such annual report shall be made to Louisville's City Council at a

public meeting, and shall detail the condition and current operating analysis of the Louisville Affordable Units, current development and acquisition plans in Louisville, and any changes to policies, plans or standards involving eligibility for admission to Louisville Affordable Units.

5. **Public Meetings in LHA Properties**. The LHA Properties shall continue to be available during the Commitment Term for public meetings for applicable public purposes even after such properties are transferred to BCHA as provided in this Agreement.

6. **Consents.**

a. Lilac Place. LHA and BCHA shall each make commercially reasonable efforts to expeditiously obtain the valid consent of the lender under the terms of the Lilac Note for BCHA's assumption of such notes (the "Lilac Place Consents").

b. Regal Court II. LHA and BCHA shall each make commercially reasonable efforts to expeditiously obtain the valid consent of the lender(s) under the terms of the Regal Court Notes for BCHA's assumption of the Regal Court Notes, if necessary (the "Regal Court Consents").

c. Lincoln Street. LHA and BCHA shall each make commercially reasonable efforts to expeditiously obtain the valid consent of the lender under the terms of the Lincoln Street Note for BCHA's assumption of the Lincoln Street Note (the "Lincoln Street Consent").

d. Regal Square. LHA and BCHA shall each make commercially reasonable efforts to expeditiously obtain the valid consent of HUD for LHA's assignment of the HAP Contract to BCHA. Contingent upon and following HUD's valid consent for the assignment of the HAP Contract, LHA and BCHA shall each make commercially reasonable efforts to expeditiously obtain the valid consent of the lender under the terms of the Regal Square Note for BCHA's assumption of the Regal Square Note ("Regal Square Consent").

e. Hillside. LHA and BCHA shall each make commercially reasonable efforts to expeditiously request HUD's permission to transfer the Hillside Units from LHA to BCHA, including, if necessary, an application for Public Housing Disposition to HUD, and to obtain the valid consent of HUD for the assignment of the ACC Contract to BCHA (the "Hillside Consents").

7. **Transfer of LHA Properties and Assumption or Payoff of LHA Debt.** LHA hereby agrees to transfer the LHA Properties to BCHA under the terms and conditions set forth below. BCHA hereby agrees to assume or payoff whatever LHA Debt, and pay whatever title fees, lender fees, recording fees, and other fees are applicable to each of the transfers set forth herein.

a. Acme Place. Within 60 days of the Effective Date of this Agreement, LHA shall convey to BCHA marketable title to the Acme Place Property, including all improvements, personal property, fixtures, and trade fixtures attached thereon, by executing and recording with the Boulder County Clerk and Recorder ("Recording") a special warranty deed, of form and substance substantially similar to that attached hereto as Exhibit Q (a "Special Warranty Deed"). Concurrently with and contingent upon the transfer of the Acme Place Property, LHA shall transfer any Security Deposits associated with the Acme Place Property to BCHA.

b. Lilac Place. Within 60 days of the Lilac Place Consents or BCHA providing LHA written Notice of its willingness to pay the remaining balance on the Lilac Note, whichever occurs first, LHA shall convey to BCHA marketable title to the Lilac Place Property, including all improvements, personal property, fixtures, and trade fixtures attached thereon, by executing and Recording a Special Warranty Deed. Concurrently with and contingent upon the transfer of the Lilac Place Property, BCHA shall either assume and be solely responsible for full payment of, or payoff at closing, the remaining balance on the Lilac Note and LHA shall transfer any Security Deposits associated with the Lilac Place Property to BCHA.

c. Regal Court II. Within 60 days of the Regal Court Consents or BCHA providing LHA written Notice of its willingness to pay the remaining balance on the Regal Court Notes, whichever occurs first, LHA shall convey to BCHA marketable title to the Regal Court Property, including all improvements, personal property, fixtures, and trade fixtures attached thereon, by executing and Recording a Special Warranty Deed. Concurrently with and contingent upon the transfer of the Regal Court Property, BCHA shall either assume and be solely responsible for full payment of, or payoff at closing, the remaining balance on the Regal Court Notes and LHA shall transfer any Security Deposits associated with the Regal Court Property to BCHA.

d. Lincoln Street. Within 60 days of the Lincoln Street Consent or BCHA providing LHA written Notice of its willingness to pay the remaining balance on the Lincoln Street Note, whichever occurs first, LHA shall convey to BCHA marketable title to the Lincoln Street Property, including all improvements, personal property, fixtures, and trade fixtures attached thereon, by executing and Recording a Special Warranty Deed. Concurrently with and contingent upon the transfer of the Lincoln Street Property, BCHA shall either assume and be solely responsible for full payment of, or payoff at closing, the remaining balance on the Lincoln Street Note, and LHA shall transfer all of the Lincoln Street Funds and any Security Deposits associated with the Lincoln Street Property to BCHA.

e. Regal Square. Contingent upon and within 60 days of the Regal Square Consent or BCHA providing LHA written Notice of its willingness to pay the remaining balance on the Regal Square Note, LHA shall convey to BCHA marketable title to the Regal Square Property, including all improvements, personal property, fixtures, and trade fixtures attached thereon, by executing and

Recording a Special Warranty Deed. Concurrently with and contingent upon the transfer of the Regal Square Property, LHA shall execute a valid assignment of the HAP Contract to BCHA, BCHA shall either assume and be solely responsible for full payment of, or payoff at closing, the remaining balance on the Regal Square Note, and LHA shall transfer any Security Deposits associated with the Regal Square Property to BCHA.

f. Hillside Square. Contingent upon and within 90 days of the Hillside Consents, subject to HUD's requirements pursuant to the Hillside Consents, LHA shall convey marketable title to the Regal Square Property to BCHA or an entity owned, controlled, or managed by BCHA, including all improvements, personal property, fixtures, and trade fixtures attached thereon, by executing and Recording a Special Warranty Deed. Concurrently with and contingent upon the transfer of the Hillside Square Property, the Parties shall take whatever actions are required by HUD pursuant to the Hillside Consents, including but not limited to LHA's assignment of the ACC Contract to BCHA and the transfer of any disposition proceeds to BCHA to be used for the exclusive purpose of furthering affordable housing within the City of Louisville. Concurrently with and contingent upon the transfer of the Hillside Square Property, LHA shall transfer any Security Deposits associated with the Hillside Square Property to BCHA.

8. Responsibility for Management and Maintenance. Upon the successful transfer of each LHA Property to BCHA as provided in Section 7 of this Agreement, the Management Agreement applicable to such LHA Property shall be automatically terminated, notwithstanding anything in such Management Agreement to the contrary, and BCHA shall assume sole responsibility for the management, maintenance, and necessary rehabilitation of the LHA Properties. BCHA shall maintain the LHA Properties in accordance with HUD's Housing Quality Standards (HQS), as amended from time to time. BCHA shall notify tenants of the change in property ownership within 60 days. Management of the LHA Properties includes, as applicable for each property, obtaining appropriate insurance; maintaining appropriate operational procedures and accurate accounting, reporting, auditing, tax, and other financial records; and ensuring ongoing local, state, and federal regulatory compliance. BCHA and LHA shall not terminate, and hereby agree to extend, the Management Agreement for each LHA Property until such Property is transferred to BCHA as provided in this Agreement.

9. East Street Property. With respect to the East Street Property, the Parties agree as follows:

a. Transfer of East Street Property. LHA and BCHA each agree to make their best efforts to cause the East Street Partnership to convey to BCHA marketable title to the East Street Property, including all improvements, personal property, fixtures, and trade fixtures attached thereon, by executing and Recording a Special Warranty Deed. Such efforts may include, but are not limited to:

i. Seeking the valid consent of the East Street Limited Partner, the lender on the Senior East Street Note, and, if necessary, the Colorado Housing and Finance Authority ("CHFA"), for the exit of the East Street Limited Partner from the East Street Limited Partnership;

ii. Seeking the valid consent of the East Street Limited Partner, the lender on the Senior East Street Note, and, if necessary, CHFA, for the admission of BCHA to the East Street Partnership;

iii. Seeking the valid consent of the East Street Limited Partner, the lender on the Senior East Street Note, and, if necessary, CHFA, for transfer of the East Street Property to BCHA; and

iv. Seeking the valid consent of the East Street Limited Partner, the lender on the Senior East Street Note, and, if necessary, CHFA, for the transfer of LHA's East Street Partnership Interest to BCHA.

b. East Street Option. If LHA and BCHA's best efforts to cause the East Street Partnership to convey to BCHA marketable title to the East Street Property are unsuccessful, LHA hereby agrees to exercise the East Street Option and purchase the East Street Property for the price required pursuant to the East Street PA, and then, within 90 days of taking title to the East Street Property, convey marketable title to the East Street Property to BCHA, including all improvements, personal property, fixtures, and trade fixtures attached thereon, by executing and Recording a Special Warranty Deed. BCHA shall advance to LHA any funds necessary to exercise the East Street Option prior to conveying the East Street Property to BCHA.

c. Notes, Leases, and Security Deposits. Concurrently with and contingent upon any conveyance of the East Street Property to BCHA:

i. BCHA shall either assume and be solely responsible for payment of or payoff at closing of the remaining balance on the Senior East Street Note and the AHP East Street Note;

ii. LHA shall assign to BCHA, and BCHA shall assume, all of LHA's right, title, and interest in, to, and under the Junior East Street Loan Agreement, the Junior East Street Notes, and the Junior East Street Deeds of Trust, if then in effect;

iii. LHA shall transfer any Security Deposits associated with the East Street Property to BCHA; and

iv. LHA shall assign to, or cause the East Street Partnership to assign to BCHA, all right, title, and interest in, to, and under any residential leases pertaining to the East Street Property.

d. East Street Developer Fee. Upon transfer of the East Street Property to BCHA as provided in this Section, LHA shall be discharged of any obligation to BCHA or the East Street Partnership, including but not limited to the $225,000 developer fee owed to BCHA for the development of the East Street Property.

e. Property Management. Upon transfer of the East Street Property to BCHA, the East Street Property Management Agreement shall be automatically terminated, notwithstanding anything in such Management Agreement to the contrary, and BCHA shall assume sole responsibility for the management, maintenance, and necessary rehabilitation of the East Street Property. BCHA shall maintain the East Street Property in accordance with HUD's Housing Quality Standards (HQS), as amended from time to time. BCHA shall notify tenants of the change in property ownership within 60 days. Management of the East Street Property includes obtaining appropriate insurance; maintaining appropriate operational procedures and accurate accounting, reporting, auditing, tax, and other financial records; and ensuring ongoing local, state, and federal regulatory compliance. BCHA and LHA shall not terminate, and hereby agree to extend, the East Street Property Management Agreement until the East Street Property is transferred to BCHA as provided in this Agreement.

10. LHA Funds. BCHA and LHA hereby agree on the following method of disposition of the LHA Funds. Within three business days of each transfer of any of the LHA funds as described herein, BCHA shall provide Notice and a report to Louisville and LHA detailing such transfer.

a. Operating Funds, Investment Funds. Each time LHA transfers any one of the LHA Properties to BCHA, LHA hereby authorizes BCHA to transfer 15% of its then available Operating Funds and Investment Funds to BCHA, subject to LHA's requirements under the East Street PA and related agreements. Upon transfer of either the East Street Property or the East Street Partnership Interest to BCHA, LHA hereby authorizes BCHA to transfer 15% of its then available Operating Funds and Investment Funds to BCHA.

b. Lockbox Account. Within 90 days of the Effective Date of this Agreement, LHA shall transfer any monies or personal property in the Lockbox Account to BCHA.

c. Lincoln Street Funds. The Lincoln Street Funds shall be transferred to BCHA in accordance with Section 9 of this Agreement.

d. Security Deposits. The Security Deposits shall be transferred to BCHA in accordance with Sections 7 and 9 of this Agreement.

e. Remaining Funds. Once all of the LHA Properties and either the East Street Property or the East Street Partnership Interest have been transferred to BCHA, LHA hereby authorizes BCHA to transfer any remaining LHA Funds to BCHA.

11. Other Assets. Within 90 days of the Effective Date of this Agreement, unless associated with a particular LHA Property or the East Street Property, in which case LHA shall transfer contemporaneously with execution and recording of the deed for that particular property, LHA shall transfer to BCHA by bill of sale:

a. All furniture, fixtures, and equipment owned by LHA;
b. All inventory, goods, parts, stocks, and supplies owned by LHA;
c. All vehicles owned by LHA;
d. All plans, specifications, designs, notes, schematics and related materials pertaining to the design or development of the LHA Properties or the East Street Property;
e. All transferable licenses and/or permits obtained by LHA; and
f. All accounts receivable, notes, and other instruments under which LHA is owed money.

12. Assignment of Contracts.

a. Leases. Effective as of the date of the successful transfer of each LHA Property to BCHA as provided in Section 7 of this Agreement, LHA hereby assigns to BCHA, and BCHA hereby assumes, all of LHA's right, title, and interest in, to, and under each of the Leases pertaining to such transferred property, at which point LHA is discharged from all obligations thereunder

b. Other Contracts. Effective as of the date of transfer of each of the LHA Properties and the East Street Property to BCHA, LHA hereby assigns to BCHA, and BCHA hereby assumes, all of LHA's right, title, and interest in, to, and under any warranties and services agreements affecting such transferred LHA Property and the East Street Property, subject to the constraints and limitations provided for in such warranties and services agreements

c. Housing Choice Voucher. LHA hereby assigns to Louisville, and Louisville hereby assumes, all of LHA's right, title, and interest in, to, and under the Housing Choice Voucher IGA. BCHA hereby consents to such assignment.

13. Exclusions.

a. Liability. By virtue of this Agreement, BCHA and Louisville assume no liability for:

i. The actions or inactions of LHA, Louisville, or the East Street Partnership;
ii. Causes of action arising out of LHA Properties prior to the transfer of such properties to BCHA, except as may arise out of the Management Agreements; and
iii. Causes of action arising out of East Street Property prior to the transfer of such property to BCHA, except as may arise out of the BCHA East Street Property Management Agreement.

b. **Louisville and the County**. Nothing in this Agreement shall be construed to impose any liability on Louisville or the County for any of the commitments of LHA or BCHA provided for in this Agreement, or for or on any of the notes, contracts, agreements, or other instruments, referenced herein. Notwithstanding anything in this Agreement to the contrary, Boulder County's obligations under this Agreement are limited to those specifically provided for in Section 2 of this Agreement.

14. Representations and Warranties. LHA hereby represents and warrants as follows:

a. LHA is a duly organized housing authority operating under Colorado law, in good standing, and has the power to enter into this contract and transfer the assets and property which are the subject of this Agreement;

b. LHA is the owner of and has good and marketable title to all of the property and assets to be transferred to BCHA under this Agreement;

c. Neither LHA, the East Street Property, nor the LHA Properties are the subject of any actual or threatened litigation, nor is LHA aware of any outstanding judgments against it;

d. LHA has obtained all licenses, approvals, and permits to own and operate the LHA properties;

e. LHA is not in default under any contractual obligation;

f. LHA is not currently involved in any voluntary or involuntary bankruptcy proceedings;

g. LHA is in compliance with all local, state, and federal laws, rules, and regulations, including all environmental regulations; and

h. LHA is not a creditor or lender on any loans or notes other than those specifically addressed in this Agreement, and under no circumstances shall BCHA or the East Street Partnership be indebted to LHA by virtue of the transfers provided for in this Agreement.

15. Due Diligence, Material Adverse Differences, and Material Adverse Changes.

a. Due Diligence Costs. BCHA shall with funds other than with LHA Funds pay for the cost of all due diligence associated with the transfers of assets and liabilities provided for in this Agreement, including but not limited to surveys, title insurance, environmental assessments, and physical needs assessments (the "Due Diligence Reports").

b. Related Documents. Within 10 days of the effective date of this Agreement, LHA shall provide to BCHA all plans, abstracts, maps, reports, surveys, tests, permits, licenses, other building or us authorizations, and permanent Certificates of Occupancy that are within LHA's reasonable control related to either the LHA Properties or the East Street Property (the "Related Documents").

c. Adverse Differences. Notwithstanding anything to the contrary in this Agreement, BCHA shall not be obligated to accept the East Street Partnership Interest or title to any of the LHA Properties or the East Street Property if the Related Documents reveal any material adverse differences compared to the Due Diligence Reports or LHA's representations regarding the character or condition of the LHA Properties and the East Street East Street Property, including but not limited to threatened or pending litigation and any damage of such significance so as to materially affect the consideration of the Parties contemplated in this Agreement.

d. Adverse Changes. Notwithstanding anything to the contrary in this Agreement, BCHA shall not be obligated to accept the East Street Partnership Interest or title to any of the LHA Properties if there is any material adverse change to the character or condition of such LHA Property or the East Street Property arising after the Effective Date and prior to the date of conveyance of title, including but not limited to any threatened or pending litigation and any damage to the property of such significance so as to materially affect the consideration of the Parties contemplated in this Agreement. However, BCHA may not refuse to accept title based on property damage if there are sufficient insurance proceeds available for the casualty, in which case LHA shall assign such insurance proceeds to BCHA. BCHA acknowledges that except as specifically provided in this Agreement, BCHA is acquiring such interest and the LHA Properties based on BCHA's own inspections and investigations and that BCHA is acquiring each of the LHA Properties "AS IS" and "WITH ALL FAULTS" based upon the condition of the Property as of the date of conveyance of title.

16. Commitment of the Parties. The Parties shall make their best efforts to take all actions reasonably necessary to achieve the mutual goals set forth in this Agreement, whether or not such actions are specifically addressed by this Agreement.

17. Time is of the Essence. Time is of the essence with respect to all provisions within this Agreement. Any delay in performance by either party shall constitute a material breach of this Agreement.

18. **Notices.**

a. For purposes of the Notices required to be provided under this Agreement, all such Notices shall be in writing, shall be signed by a person duly authorized to provide such notice, and shall be given by (i) first class registered or certified mail, (ii) facsimile transmission, or (iii) electronic mail, read receipt requested, to the following representatives at the following addresses:

For BCHA:

Executive Director
Boulder County Housing Authority
P.O. Box 471
Boulder, CO 80306
Fax: 720-564-2283
housingfrontdesk@bouldercounty.org

With a Copy to:

County Attorney's Office
P.O. Box 471
Boulder, CO 80306
Fax: 303-441-4794
ca@bouldercounty.org

For LHA:

Chairperson
Louisville Housing Authority
c/o City Manager's Office
749 Main Street
Louisville, CO 80027
Fax: (303) 335-4550

For Louisville:

City Manager
City of Louisville
c/o City Manager's Office
749 Main Street
Louisville, CO 80027
Fax: (303) 335-4550

b. All notices shall be deemed sufficient (i) upon receipt after dispatch by registered or certified mail, (ii) upon confirmation of receipt when transmitted by facsimile transmission, or (iii) upon confirmation of receipt when transmitted by electronic mail.

19. **No Indemnification**. The Parties each assume responsibility for the actions and omissions of their own agents and employees in the performance or failure to perform work under this Agreement. It is agreed that such liability for actions or omissions of their own agents and employees is not intended to increase the amounts set forth in the Colorado Governmental Immunity Act, now existing, or as the same may be later amended. By agreeing to this provision, the Parties do not waive nor intend to waive the limitations on liability, which are provided to the Parties under the Colorado Governmental Immunity Act § 24-10-101, et seq., C.R.S., as amended.

20. **Termination and Amendments.** This Agreement may be terminated, altered, or amended only on the mutual agreement of the Parties by a duly executed written instrument.

21. **Successors and Assigns**. This Agreement shall be binding upon the successors and assigns of the Parties.

22. **Governing Law**: The laws of the State of Colorado shall govern the interpretation and enforcement of this Agreement. Any litigation that may arise between the Parties involving the interpretation or enforcement of the terms of this Agreement shall be initiated and pursued by the Parties in the Boulder Courts of the 20th Judicial District of the State of Colorado and the applicable Colorado Appellate Courts or within courts of the United States District Court for the District of Colorado, if appropriate.

23. **Breach**. Any waiver of a breach of this Agreement shall not be held to be a waiver of any other or subsequent breach of this Agreement. All remedies afforded in this Agreement shall be taken and construed as cumulative, that is, in addition to every other remedy provided herein or by law.

24. **Termination of Prior Agreements.** This Agreement supersedes, as of the Effective Date, all prior agreements between the Parties relating to the services covered by this Agreement, whether written or oral or partly written and partly oral.

25. **Enforcement**. The Parties may enforce this Agreement by any legal or equitable means, including, but not limited to, specific performance, declaratory judgment, and/or injunctive relief. However, the Parties agree that the goals and objectives of this Agreement can be attained only if the Parties substantially perform their obligations and that monetary damages likely will be an inadequate remedy for breach. The Parties therefore agree that if there is substantial failure of performance by any party as to any obligation imposed by this Agreement, the non-breaching Parties shall be entitled to specific performance as their first remedy. The Parties shall attempt in good faith to resolve any dispute arising out of or relating to this Agreement, and the Parties shall consider alternative dispute resolution, including mediation and arbitration, as an alternative to litigation.

26. **Severability.** If any provision of this Agreement is found to be invalid, illegal or unenforceable, the validity and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

27. **No Third Party Beneficiary**. The enforcement of the terms and conditions of this Agreement and all rights of action relating to such enforcement shall be strictly reserved to the Parties, and nothing contained in this Agreement shall give or allow any claim or right of action whatsoever by any other or third person. It is the express intent of the Parties to this Agreement that any person receiving services or benefits under this Agreement shall be deemed an incidental beneficiary only.

28. **Defense of Claims by Third Parties**. If any person allegedly aggrieved by any provision of this Agreement and who is not a Party to the Agreement should sue any Party concerning such provision, such Party shall, and the other Parties may, defend such claim upon receiving timely and appropriate notice of pendency of such claim. Each Party shall be responsible for its own costs and attorney fees and for the payment of any damages against it.

29. **Force Majeure.** None of the Parties shall be liable to the other nor deemed in default under this contract if and to the extent that such party's performance of this contract is prevented by reason of Force Majeure. Without limiting the forgoing, the term "Force Majeure" includes acts of God; fire; flood; or other similar occurrences beyond the control of the Parties.

30. **Headings**. Headings in this Agreement are for convenience or reference only and shall not be used in the interpretation or construction of this Agreement.

31. **Counterparts**. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be a single agreement.

32. **No Waiver; Remedies**. No failure on the part of any of the Parties to exercise, and no delay in exercising, and no course of dealing with respect to, any right, power, or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power, or remedy under this Agreement preclude any other or further exercise thereof or the exercise of any other right, power, or remedy. The remedies provided herein are cumulative and not exclusive of any remedies provided by law.

33. **Electronic Signatures and Electronic Records**. Each of the Parties consents to the use of electronic signatures by each of the other Parties. The Agreement, and any other documents requiring a signature hereunder, may be signed electronically by any of Parties in the manner specified by such signing Party. The Parties agree not to deny the legal effect or enforceability of the Agreement solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of the Agreement in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

WHEREFORE, the Parties have entered into the foregoing Agreement, the Effective date of which shall be the date on which all Parties have signed a copy hereof (whether the same copy or different copies).

BOULDER COUNTY HOUSING AUTHORITY

By: Cindy Domenico
Chair, Board of the Boulder County Housing Authority

8/28/12
Date

Attest: Mike Ryder
Clerk to the Board of Boulder County Housing Authority

8/28/12
Date

[Signature Pages to Follow]

THE LOUISVILLE HOUSING AUTHORITY

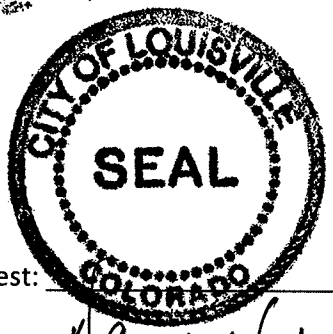
By: _____ Date 8/28/12
Chair, Board of the Louisville
Housing Authority

Attest: _____ 8/28/2012
Clerk to the Board of Louisville Date
Housing Authority

[Signature Pages to Follow]

CITY OF LOUISVILLE

By: _____ 8-21-12
Mayor, City of Louisvillle Date



Attest: _____ 8-21-12
Date

Name: _____
City Clerk

[Signature Page to Follow]

BOULDER COUNTY

By: _____ 8/28/12
Chair, Board of the Boulder County Board of County Commissioners — Date

Attest: _____ 8/28/12
Clerk to the Board — Date

EXHIBIT A

Legal Description

Acme Place Property

The following property located in the Southwest Quarter of Section 8, Township 1 South, Range 69 West:

Lots 15, 16, 17, Block 1, Acme Place,
according to the plat recorded in Plat Book 2, Page 104,
County of Boulder, State of Colorado

Also known as 504 LaFarge Avenue, City of Louisville, State of Colorado

EXHIBIT B

Legal Description

Lilac Place Property

The following property located in the West Half of the Northeast Quarter of Section 8, Township 1 South, Range 69 West:

Lots 4, 5, and 6, and the South 30 feet of Lot 3, Block 9,
Fischer Subdivision, County of Boulder, State of Colorado

Also known as 1301 Lincoln Avenue, City of Louisville, State of Colorado

EXHIBIT C

Legal Description

Regal Court II Property

The following property located in the Southwest Quarter of Section 5, Township 1 South, Range 69 West:

Lots 1, 9, and 12, Louisville North Sixth Filing,
County of Boulder, State of Colorado

Also known as 1899 Regal Court, 1817 Regal Street, and 1888 Regal Court,
City of Louisville, State of Colorado

EXHIBIT D

Legal Description

Regal Square Property

The following property located in the Southwest Quarter of Section 5, Township 1 South, Range 69 West:

Tract F, Louisville North – First Filing
County of Boulder, State of Colorado

Also known as 255 Regal Street, City of Louisville, State of Colorado

EXHIBIT E

Legal Description

Lincoln Street Property

The following property located in the Northwest Quarter of the Northeast Quarter of Section 8, Township 1 South, Range 69 West:

Lot 1, Block 1, Fischer Subdivision Replat A,
County of Boulder, State of Colorado

Also known as 1450 Lincoln Avenue, City of Louisville, State of Colorado

EXHIBIT F

Legal Description

Hillside Property

The following property located in the Northeast Quarter of the Northeast Quarter of Section 7, Township 1 South, Range 69 West:

All of Hillside Square, a Subdivision in which the Plat is Recorded August 9, 1983 under Reception No. 567450; excepting therefrom the Northerly 30 Feet for Additional Right of Way, as Dedicated on said Plat,
County of Boulder, State of Colorado

Also known as 502 South Boulder Road, City of Louisville, State of Colorado

Lilac Place — Louisville Housing Authority

Norwest Bank Loan

GL Account #		GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
21192	550	655,000.00	0054266-9001	05/25/99	05/31/14	4,022.27	6/30/1999

Amortization Schedule at Inception

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
5/25/1999	655,000.00				655,000.00
6/30/1999	655,000.00	3,502.43	519.84	4,022.27	654,480.16
7/31/1999	654,480.16	3,099.69	922.58	4,022.27	653,557.58
8/31/1999	653,557.58	3,095.32	926.95	4,022.27	652,630.63
9/30/1999	652,630.63	2,991.22	1,031.05	4,022.27	651,599.58
10/31/1999	651,599.58	3,086.05	936.22	4,022.27	650,663.36
11/30/1999	650,663.36	2,982.21	1,040.06	4,022.27	649,623.30
12/31/1999	649,623.30	3,076.69	945.58	4,022.27	648,677.72
1/31/2000	648,677.72	3,072.21	950.06	4,022.27	647,727.66
2/29/2000	647,727.66	2,869.79	1,152.48	4,022.27	646,575.18
3/31/2000	646,575.18	3,062.25	960.02	4,022.27	645,615.16
4/30/2000	645,615.16	2,959.07	1,063.20	4,022.27	644,551.96
5/31/2000	644,551.96	3,052.67	969.60	4,022.27	643,582.36
6/30/2000	643,582.36	2,949.75	1,072.52	4,022.27	642,509.84
7/31/2000	642,509.84	3,043.00	979.27	4,022.27	641,530.57
8/31/2000	641,530.57	3,038.36	983.91	4,022.27	640,546.66
9/30/2000	640,546.66	2,935.84	1,086.43	4,022.27	639,460.23
10/31/2000	639,460.23	3,028.55	993.72	4,022.27	638,466.51
11/30/2000	638,466.51	2,926.30	1,095.97	4,022.27	637,370.54
12/31/2000	637,370.54	3,018.66	1,003.61	4,022.27	636,366.93
1/31/2001	636,366.93	3,013.90	1,008.37	4,022.27	635,358.56
2/28/2001	635,358.56	2,717.92	1,304.35	4,022.27	634,054.21
3/31/2001	634,054.21	3,002.95	1,019.32	4,022.27	633,034.89
4/30/2001	633,034.89	2,901.41	1,120.86	4,022.27	631,914.03
5/31/2001	631,914.03	2,992.82	1,029.45	4,022.27	630,884.58
6/30/2001	630,884.58	2,891.55	1,130.72	4,022.27	629,753.86
7/31/2001	629,753.86	2,982.58	1,039.69	4,022.27	628,714.17
8/31/2001	628,714.17	2,977.66	1,044.61	4,022.27	627,669.56
9/30/2001	627,669.56	2,876.82	1,145.45	4,022.27	626,524.11
10/31/2001	626,524.11	2,967.29	1,054.98	4,022.27	625,469.13
11/30/2001	625,469.13	2,866.73	1,155.54	4,022.27	624,313.59
12/31/2001	624,313.59	2,956.82	1,065.45	4,022.27	623,248.14
1/31/2002	623,248.14	2,951.77	1,070.50	4,022.27	622,177.64
2/28/2002	622,177.64	2,661.54	1,360.73	4,022.27	620,816.91
3/31/2002	620,816.91	2,940.26	1,082.01	4,022.27	619,734.90
4/30/2002	619,734.90	2,840.45	1,181.82	4,022.27	618,553.08
5/31/2002	618,553.08	2,929.54	1,092.73	4,022.27	617,460.35
6/30/2002	617,460.35	2,830.03	1,192.24	4,022.27	616,268.11
7/31/2002	616,268.11	2,918.71	1,103.56	4,022.27	615,164.55
8/31/2002	615,164.55	2,913.49	1,108.78	4,022.27	614,055.77
9/30/2002	614,055.77	2,814.42	1,207.85	4,022.27	612,847.92
10/31/2002	612,847.92	2,902.52	1,119.75	4,022.27	611,728.17
11/30/2002	611,728.17	2,803.75	1,218.52	4,022.27	610,509.65
12/31/2002	610,509.65	2,891.44	1,130.83	4,022.27	609,378.82
1/31/2003	609,378.82	2,886.09	1,136.18	4,022.27	608,242.64
2/28/2003	608,242.64	2,601.93	1,420.34	4,022.27	606,822.30
3/31/2003	606,822.30	2,873.98	1,148.29	4,022.27	605,674.01

Lilac Place

Louisville Housing Authority

Norwest Bank Loan

GL Account #	GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
21192 550	655,000.00	0054266-9001	05/25/99	05/31/14	4,022.27	6/30/1999

Amortization Schedule at Inception

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
4/30/2003	605,674.01	2,776.01	1,246.26	4,022.27	604,427.75
5/31/2003	604,427.75	2,862.64	1,159.63	4,022.27	603,268.12
6/30/2003	603,268.12	2,764.98	1,257.29	4,022.27	602,010.83
7/31/2003	602,010.83	2,851.19	1,171.08	4,022.27	600,839.75
8/31/2003	600,839.75	2,845.64	1,176.63	4,022.27	599,663.12
9/30/2003	599,663.12	2,748.46	1,273.81	4,022.27	598,389.31
10/31/2003	598,389.31	2,834.04	1,188.23	4,022.27	597,201.08
11/30/2003	597,201.08	2,737.17	1,285.10	4,022.27	595,915.98
12/31/2003	595,915.98	2,822.32	1,199.95	4,022.27	594,716.03
1/31/2004	594,716.03	2,816.64	1,205.63	4,022.27	593,510.40
2/29/2004	593,510.40	2,629.58	1,392.69	4,022.27	592,117.71
3/31/2004	592,117.71	2,804.34	1,217.93	4,022.27	590,899.78
4/30/2004	590,899.78	2,708.29	1,313.98	4,022.27	589,585.80
5/31/2004	589,585.80	2,792.34	1,229.93	4,022.27	588,355.87
6/30/2004	588,355.87	2,696.63	1,325.64	4,022.27	587,030.23
7/31/2004	587,030.23	2,780.24	1,242.03	4,022.27	585,788.20
8/31/2004	585,788.20	2,774.36	1,247.91	4,022.27	584,540.29
9/30/2004	584,540.29	2,679.14	1,343.13	4,022.27	583,197.16
10/31/2004	583,197.16	2,762.09	1,260.18	4,022.27	581,936.98
11/30/2004	581,936.98	2,667.21	1,355.06	4,022.27	580,581.92
12/31/2004	580,581.92	2,749.70	1,272.57	4,022.27	579,309.35
1/31/2005	579,309.35	2,743.67	1,278.60	4,022.27	578,030.75
2/28/2005	578,030.75	2,472.69	1,549.58	4,022.27	576,481.17
3/31/2005	576,481.17	2,730.28	1,291.99	4,022.27	575,189.18
4/30/2005	575,189.18	2,636.28	1,385.99	4,022.27	573,803.19
5/31/2005	573,803.19	2,717.60	1,304.67	4,022.27	572,498.52
6/30/2005	572,498.52	2,623.95	1,398.32	4,022.27	571,100.20
7/31/2005	571,100.20	2,704.79	1,317.48	4,022.27	569,782.72
8/31/2005	569,782.72	2,698.55	1,323.72	4,022.27	568,459.00
9/30/2005	568,459.00	2,605.44	1,416.83	4,022.27	567,042.17
10/31/2005	567,042.17	2,685.57	1,336.70	4,022.27	565,705.47
11/30/2005	565,705.47	2,592.82	1,429.45	4,022.27	564,276.02
12/31/2005	564,276.02	2,672.47	1,349.80	4,022.27	562,926.22
1/31/2006	562,926.22	2,666.08	1,356.19	4,022.27	561,570.03
2/28/2006	561,570.03	2,402.27	1,620.00	4,022.27	559,950.03
3/31/2006	559,950.03	2,651.99	1,370.28	4,022.27	558,579.75
4/30/2006	558,579.75	2,560.16	1,462.11	4,022.27	557,117.64
5/31/2006	557,117.64	2,638.57	1,383.70	4,022.27	555,733.94
6/30/2006	555,733.94	2,547.11	1,475.16	4,022.27	554,258.78
7/31/2006	554,258.78	2,625.03	1,397.24	4,022.27	552,861.54
8/31/2006	552,861.54	2,618.41	1,403.86	4,022.27	551,457.68
9/30/2006	551,457.68	2,527.51	1,494.76	4,022.27	549,962.92
10/31/2006	549,962.92	2,604.69	1,417.58	4,022.27	548,545.34
11/30/2006	548,545.34	2,514.17	1,508.10	4,022.27	547,037.24
12/31/2006	547,037.24	2,590.83	1,431.44	4,022.27	545,605.80
1/31/2007	545,605.80	2,584.05	1,438.22	4,022.27	544,167.58
2/28/2007	544,167.58	2,327.83	1,694.44	4,022.27	542,473.14

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Lilac Place

Louisville Housing Authority

Norwest Bank Loan

GL Account #	GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
21192 550	655,000.00	0054266-9001	05/25/99	05/31/14	4,022.27	6/30/1999

Amortization Schedule at Inception

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
3/31/2007	542,473.14	2,569.21	1,453.06	4,022.27	541,020.08
4/30/2007	541,020.08	2,479.68	1,542.59	4,022.27	539,477.49
5/31/2007	539,477.49	2,555.03	1,467.24	4,022.27	538,010.25
6/30/2007	538,010.25	2,465.88	1,556.39	4,022.27	536,453.86
7/31/2007	536,453.86	2,540.71	1,481.56	4,022.27	534,972.30
8/31/2007	534,972.30	2,533.69	1,488.58	4,022.27	533,483.72
9/30/2007	533,483.72	2,445.13	1,577.14	4,022.27	531,906.58
10/31/2007	531,906.58	2,519.17	1,503.10	4,022.27	530,403.48
11/30/2007	530,403.48	2,431.02	1,591.25	4,022.27	528,812.23
12/31/2007	528,812.23	2,504.51	1,517.76	4,022.27	527,294.47
1/31/2008	527,294.47	2,497.33	1,524.94	4,022.27	525,769.53
2/29/2008	525,769.53	2,329.45	1,692.82	4,022.27	524,076.71
3/31/2008	524,076.71	2,482.09	1,540.18	4,022.27	522,536.53
4/30/2008	522,536.53	2,394.96	1,627.31	4,022.27	520,909.22
5/31/2008	520,909.22	2,467.08	1,555.19	4,022.27	519,354.03
6/30/2008	519,354.03	2,380.37	1,641.90	4,022.27	517,712.13
7/31/2008	517,712.13	2,451.94	1,570.33	4,022.27	516,141.80
8/31/2008	516,141.80	2,444.50	1,577.77	4,022.27	514,564.03
9/30/2008	514,564.03	2,358.42	1,663.85	4,022.27	512,900.18
10/31/2008	512,900.18	2,429.15	1,593.12	4,022.27	511,307.06
11/30/2008	511,307.06	2,343.49	1,678.78	4,022.27	509,628.28
12/31/2008	509,628.28	2,413.66	1,608.61	4,022.27	508,019.67
1/31/2009	508,019.67	2,406.04	1,616.23	4,022.27	506,403.44
2/28/2009	506,403.44	2,166.28	1,855.99	4,022.27	504,547.45
3/31/2009	504,547.45	2,389.59	1,632.68	4,022.27	502,914.77
4/30/2009	502,914.77	2,305.03	1,717.24	4,022.27	501,197.53
5/31/2009	501,197.53	2,373.73	1,648.54	4,022.27	499,548.99
6/30/2009	499,548.99	2,289.60	1,732.67	4,022.27	497,816.32
7/31/2009	497,816.32	2,357.71	1,664.56	4,022.27	496,151.76
8/31/2009	496,151.76	2,349.83	1,672.44	4,022.27	494,479.32
9/30/2009	494,479.32	2,266.36	1,755.91	4,022.27	492,723.41
10/31/2009	492,723.41	2,333.59	1,688.68	4,022.27	491,034.73
11/30/2009	491,034.73	2,250.58	1,771.69	4,022.27	489,263.04
12/31/2009	489,263.04	2,317.20	1,705.07	4,022.27	487,557.97
1/31/2010	487,557.97	2,309.13	1,713.14	4,022.27	485,844.83
2/28/2010	485,844.83	2,078.34	1,943.93	4,022.27	483,900.90
3/31/2010	483,900.90	2,291.81	1,730.46	4,022.27	482,170.44
4/30/2010	482,170.44	2,209.95	1,812.32	4,022.27	480,358.12
5/31/2010	480,358.12	2,275.03	1,747.24	4,022.27	478,610.88
6/30/2010	478,610.88	2,193.63	1,828.64	4,022.27	476,782.24
7/31/2010	476,782.24	2,258.09	1,764.18	4,022.27	475,018.06
8/31/2010	475,018.06	2,249.74	1,772.53	4,022.27	473,245.53
9/30/2010	473,245.53	2,169.04	1,853.23	4,022.27	471,392.30
10/31/2010	471,392.30	2,232.57	1,789.70	4,022.27	469,602.60
11/30/2010	469,602.60	2,152.35	1,869.92	4,022.27	467,732.68
12/31/2010	467,732.68	2,215.23	1,807.04	4,022.27	465,925.64
1/31/2011	465,925.64	2,206.68	1,815.59	4,022.27	464,110.05

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Lilac Place

Louisville Housing Authority

Norwest Bank Loan

GL Account #	GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
21192 550	655,000.00	0054266-9001	05/25/99	05/31/14	4,022.27	6/30/1999

Amortization Schedule at Inception

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
2/28/2011	464,110.05	1,985.36	2,036.91	4,022.27	462,073.14
3/31/2011	462,073.14	2,188.43	1,833.84	4,022.27	460,239.30
4/30/2011	460,239.30	2,109.43	1,912.84	4,022.27	458,326.46
5/31/2011	458,326.46	2,170.69	1,851.58	4,022.27	456,474.88
6/30/2011	456,474.88	2,092.18	1,930.09	4,022.27	454,544.79
7/31/2011	454,544.79	2,152.77	1,869.50	4,022.27	452,675.29
8/31/2011	452,675.29	2,143.92	1,878.35	4,022.27	450,796.94
9/30/2011	450,796.94	2,066.15	1,956.12	4,022.27	448,840.82
10/31/2011	448,840.82	2,125.76	1,896.51	4,022.27	446,944.31
11/30/2011	446,944.31	2,048.49	1,973.78	4,022.27	444,970.53
12/31/2011	444,970.53	2,107.43	1,914.84	4,022.27	443,055.69
1/31/2012	443,055.69	2,098.36	1,923.91	4,022.27	441,131.78
2/29/2012	441,131.78	1,954.46	2,067.81	4,022.27	439,063.97
3/31/2012	439,063.97	2,079.46	1,942.81	4,022.27	437,121.16
4/30/2012	437,121.16	2,003.47	2,018.80	4,022.27	435,102.36
5/31/2012	435,102.36	2,060.69	1,961.58	4,022.27	433,140.78
6/30/2012	433,140.78	1,985.23	2,037.04	4,022.27	431,103.74
7/31/2012	431,103.74	2,041.76	1,980.51	4,022.27	429,123.23
8/31/2012	429,123.23	2,032.38	1,989.89	4,022.27	427,133.34
9/30/2012	427,133.34	1,957.69	2,064.58	4,022.27	425,068.76
10/31/2012	425,068.76	2,013.17	2,009.10	4,022.27	423,059.66
11/30/2012	423,059.66	1,939.02	2,083.25	4,022.27	420,976.41
12/31/2012	420,976.41	1,993.79	2,028.48	4,022.27	418,947.93
1/31/2013	418,947.93	1,984.18	2,038.09	4,022.27	416,909.84
2/28/2013	416,909.84	1,783.45	2,238.82	4,022.27	414,671.02
3/31/2013	414,671.02	1,963.93	2,058.34	4,022.27	412,612.68
4/30/2013	412,612.68	1,891.14	2,131.13	4,022.27	410,481.55
5/31/2013	410,481.55	1,944.09	2,078.18	4,022.27	408,403.37
6/30/2013	408,403.37	1,871.85	2,150.42	4,022.27	406,252.95
7/31/2013	406,252.95	1,924.06	2,098.21	4,022.27	404,154.74
8/31/2013	404,154.74	1,914.12	2,108.15	4,022.27	402,046.59
9/30/2013	402,046.59	1,842.71	2,179.56	4,022.27	399,867.03
10/31/2013	399,867.03	1,893.81	2,128.46	4,022.27	397,738.57
11/30/2013	397,738.57	1,822.97	2,199.30	4,022.27	395,539.27
12/31/2013	395,539.27	1,873.32	2,148.95	4,022.27	393,390.32
1/31/2014	393,390.32	1,863.14	2,159.13	4,022.27	391,231.19
2/28/2014	391,231.19	1,673.60	2,348.67	4,022.27	388,882.52
3/31/2014	388,882.52	1,841.79	2,180.48	4,022.27	386,702.04
4/30/2014	386,702.04	1,772.38	2,249.89	4,022.27	384,452.15
5/31/2014	384,452.15	1,820.81	2,201.46	4,022.27	382,250.69

360 Day Promissory Note

NORWEST BANK COLORADO, NATIONAL ASSOCIATION					
Bank's Address, City, State & Zip Code 1242 PEARL STREET, BOULDER, CO 80302					
FOR BANK USE ONLY		Face Amount	Rate (% per year)	Note Date	Maturity Date
Customer No. 0054266	Loan No. 9001	$655,000.00	5.500 %	05/25/1999	05/31/2014
Maker LOUISVILLE URBAN RENEWAL AND HOUSING AUTHORITY			Home Phone	Business Phone	
Street Address, City, State, Zip Code PO BOX 471 BOULDER, CO 80306					
Security DEED OF TRUST					

The captions in the boxes above, and the names, dates, amounts and other information therein, are defined terms and are hereby incorporated in the note provisions below.

Maker promises to pay to the order of Bank at Bank's address the Face Amount with interest on the unpaid balance of the Face Amount from the Note Date at the Rate indicated above (based upon a year of 360 days and computed for the actual number of days elapsed). Principal and interest shall be payable as follows:

Principal including interest in the amount of $4,022.27 shall be payable monthly on the last day of each month beginning 06/30/1999. The balance of principal plus accrued interest shall be payable at maturity.

Overdue principal and (to the extent legally enforceable) overdue interest, whether caused by acceleration of maturity or otherwise, shall bear interest at a rate four percentage points above the rate in effect at the time such principal or interest becomes due.

At the option of the holder of this note (the "holder") the unpaid balance of this note plus accrued interest and all other obligations of Maker to the holder, direct or indirect, absolute or contingent, now existing or hereafter arising, shall become immediately due and payable without notice or demand if (a) any payment required by this note is not made when due, or (b) a default or event of default occurs under any loan or security agreement or instrument executed as security for or in connection with this note, or (c) the holder at any time in good faith believes that the prospect of any payment required by this note is impaired, whether or not such belief is caused by any act or failure to act of any Maker or of any endorser, guarantor or accommodation party of or on this note (hereafter collectively referred to as "any other signer").

Maker and any other signer (1) waive presentment, notice of dishonor and protest, (2) assent to any extension of time with respect to any payment due under this note, to any substitution or release of collateral and to the addition or release of any party, and (3) agree that Bank may apply, as Bank elects, any payment received after default to any portion of Maker's obligations hereunder. No waiver of any payment or other right under this note shall operate as a waiver of any other payment or right. Maker and any other signer shall pay all reasonable costs of collection, including attorneys' fees, paid or incurred by the holder in enforcing this note on default.

This note (a) is secured by the Security indicated above, if any, and (b) shall be construed under and governed by the laws of Colorado. If there is more than one Maker, all of the provisions of this note shall apply to each and any of them.

THE ARBITRATION TERMS AND CONDITIONS ON THE BACK OF THIS PAGE ARE A PART OF AND INCORPORATED INTO THIS NOTE.

FOR BANK USE ONLY
New Loan
BARBARA VOSS
SANDY ZELTNS

LOUISVILLE URBAN RENEWAL AND HOUSING AUTHORITY
By:_____
JAMES J. LILES, EXECUTIVE DIRECTOR

COPY

ARBITRATION

1. Agreement to Arbitrate: Subject to the provisions of the next paragraph below, Bank and Maker agree to submit to binding arbitration any and all claims, disputes and controversies between or among them, whether in tort, contract or otherwise (and their respective employees, officers, directors, attorneys, and other agents) arising out of or relating to in any way to the loan and related loan documents which are the subject of this note and its negotiation, execution, collateralization, administration, repayment, modification, extension, substitution, formation, inducement, collection, enforcement, default or termination.

Nothing in the preceding paragraph, nor the exercise of any right to arbitrate thereunder, shall limit the right of any party hereto (1) to foreclose against any real or personal property collateral by the exercise of the power of sale under a deed of trust, mortgage, or other security agreement, or instrument, or applicable law; (2) to exercise self-help remedies such as setoff or repossession; or (3) to obtain provisional or ancillary remedies such as replevin, injunctive relief, attachment, or appointment of a receiver from a court having jurisdiction, before, during or after the pendency of any arbitration proceeding. The institution and maintenance of any action for such judicial relief, or pursuit to provisional or ancillary remedies, or exercise of self-help remedies shall not constitute a waiver of the right or obligation of any party to submit any claim or dispute to arbitration, including those claims or disputes arising from exercise of any such judicial relief, or pursuit of provisional or ancillary remedies, or exercise of self-help remedies.

2. Selection of Arbitrator: If the amount in dispute is $500,000.00 or more, arbitration hereunder shall be before a three-person panel of neutral arbitrators, consisting of one person from each of the following categories: (1) an attorney who has practiced in the area of commercial law in the State of Colorado for at least eight (8) years or a retired judge at the district court or appellate court level from the State of Colorado; (2) a person with at least eight (8) years experience in commercial lending; and (3) a person with at least eight (8) years experience in the HOUSING AUTHORITY industry. The parties to the dispute or their representatives shall obtain from AAA a list of persons meeting the criteria outlined above and the parties shall select the person in the manner established by the AAA.

If the amount in dispute is less than $500,000.00, the arbitration shall be conducted before one arbitrator who shall be an attorney who has practiced in the area of commercial law for at least eight (8) years or a retired judge at the District Court or an appellate court level. The parties to the dispute or their representatives shall obtain from AAA a list of the persons meeting the criteria outlined above and the parties shall select the person in the manner established by the AAA.

3. Governing Laws and Rules: Such arbitration shall proceed in the State of Colorado in the city or county (if the Bank is not located in a city) wherein the Bank is located, shall be governed by Colorado law, including all applicable statutes of limitations, and shall be conducted in accordance with the Commercial Arbitration Rules of the American Arbitration Association ("AAA"). Judgement upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction.

4. Discovery: In any arbitration hereunder: (1) the arbitrator(s) shall decide (by documents only or with a hearing, at the arbitrators' discretion) any pre-hearing motions which are substantially similar to pre-hearing motions to dismiss for failure to state a claim or motions for summary adjudication; (2) discovery shall be permitted, but shall be limited as provided in Rule 26.1 (c) of the Colorado Rules of Civil Procedure, and shall be subject to the scheduling by the arbitrator(s), and any discovery disputes shall be subject to final determination by the arbitrator(s); and (3) the arbitrator(s) shall award costs and expenses of the arbitration proceeding in accordance with the provisions of the loan agreement, promissory note and/or other loan documents.

DEED OF TRUST
(Colorado)

1. **Grantor:** LOUISVILLE HOUSING AUTHORITY

   PO BOX 471
   BOULDER, CO. 80306

2. **Beneficiary:** NORWEST BANK COLORADO, NATIONAL ASSOCIATION
   1242 PEARL STREET
   BOULDER, CO 80302

3. **Trustee:** The Public Trustee for the County in which the property is located.

4. **Property:** The following land in BOULDER County, Colorado
   LOTS 4, 5, AND 6 AND THE SOUTH 30 FEET OF LOT 3, BLOCK 9, FISCHER SUBDIVISION, COUNTY OF BOULDER, STATE OF COLORADO

5. **Obligations:** (a) All indebtedness evidenced and created by the following described promissory note (the "Note") payable to the order of Beneficiary, and all renewals, extensions and amendments thereof and substitutions therefor.

   Date: May 25, 1999

   Amount: $655,000.00 Plus Interest

   Maturity Date: May 31, 2014

   Maker (if other than Grantor):

   (b) future advances made by Beneficiary on or before the maturity date of the Note plus interest thereon provided any required notice of right to rescind or cancel has been given; (c) all expenditures made or incurred by beneficiary pursuant to the provisions of the Note and this deed of trust together with interest thereon.
   (d) other:

6. **Construction Mortgage:** If checked here (_____) this deed of trust secures an indebtedness for construction purposes as described in CRS (1973) section 4-9-313

THE GRANT, TERMS AND CONDITIONS BELOW AND ON THE REVERSE SIDE ARE A PART OF THIS DEED OF TRUST AND ARE HEREBY INCORPORATED INTO IT.

Date: May 25, 1999

LOUISVILLE HOUSING AUTHORITY

BY: _____
JAMES J. LILES, EXECUTIVE DIRECTOR

Attest: _____

Co-owner, spouse or other claimant of a right with respect to the real property described above joins in granting the lien and waiver set forth in paragraph 13 of this deed of trust, but does not assume any liability for payment of the Note.

Date: _____

STATE OF COLORADO _____)
) ss.
_____)

COPY

The foregoing instrument was acknowledged before me this _____ day of _____, 19 ____,

by _____

(as _____ President and _____

as _____ Secretary of _____,

a corporation).

_____
Notary Public

Witness my hand and official seal. My commission expires _____

89-5-386 (Rev. 7/89)

7. Grant. For valuable consideration Grantor hereby sells and conveys the Property to Trustee, together with all appurtenances, fixtures, rents, issues and profits, water, ditch and reservoir rights, however evidenced, appertaining thereto or used in connection therewith, and warrants the title to the Property, subject to liens for real property taxes and assessments not currently due and other matters shown on any attachment hereto. This grant is made in trust to secure the Obligations.

8. Covenants of Grantor. Grantor covenants and agrees: (a) to pay and satisfy all the Obligations and to keep and perform according to their terms all of the covenants and agreements contained in this deed of trust, the Note and in any other instrument which may have been executed in connection with this deed of trust; (b) to pay and satisfy when due all claims, taxes and assessments and prior encumbrances which affect the Property and not to permit or suffer any other lien against the Property, except with the prior written consent of Beneficiary; (c) to obtain and maintain at all times policies of fire and extended coverage insurance in an amount equal to the full insurable value of all improvements on the Property, and such other hazard insurance as Beneficiary may require, all with such policy provisions and with such companies as may be approved by Beneficiary with Beneficiary named as an insured party, and to assign and deliver the policies of insurance to Beneficiary, and to authorize application of the entire insurance proceeds from such policies to the payment of, in the discretion of Beneficiary, prepayment of all or any part of the Obligations, with the surplus, if any, to be paid to Grantor, (d) to keep the Property and any improvements which may at any time be on the Property in good condition and repair and to commit or suffer no waste; (e) not to commit or suffer destruction or removal of any improvements which may at any time be on the Property without the prior written consent of Beneficiary, and not to assign the rents or income from the Property except to Beneficiary; (f) to comply with applicable insurance policy provisions and all laws, ordinances, rules and regulations of governmental authorities governing the Property or its use; (g) to appear in and defend any action or proceeding purporting to affect the Property, the Note, this deed of trust or Beneficiary's rights therein or herein and to pay or reimburse Beneficiary for all costs and expenses, including attorneys' fees, incurred by Beneficiary as a result of any such action or proceeding; (h) that all awards and proceeds received in connection with the condemnation of or injury or damage to the Property or amounts received in lieu of such awards or proceeds shall be paid to Beneficiary and shall be applied by Beneficiary first to costs and expenses, including attorneys' fees, incurred by Beneficiary in connection with such awards or proceeds and then to the payment of, in the discretion of Beneficiary, prepayment, of the Obligations with the surplus, if any, to be paid to Grantor; (i) that, if Grantor fails to keep and perform any covenant or agreement contained in this deed of trust according to its terms, Beneficiary may, after reasonable notice, take or cause to be taken such action as it deems necessary or desirable to the end that such covenants and agreements may be kept and performed, and any sums advanced or costs and expenses incurred by Beneficiary in connection therewith, including attorneys' fees, shall become due immediately without notice and shall be due and payable on demand and shall bear interest at the rate on the face of the promissory note; (j) at the request of Beneficiary, to deposit with Beneficiary each month an amount equal to one-twelfth of the estimated annual real estate taxes and assessments for the Property and one-twelfth of the estimated annual insurance premium to be applied to payment of taxes and insurance as required; and (k) to notify Beneficiary promptly upon the violation of any covenant contained in this deed of trust.

9. Environmental Covenant and Indemnity. (a) Grantor covenants and agrees that the Property is not currently the subject of any threatened or ongoing litigation, judgment, decree, order, citation, complaint or notice of violation relating to or arising out of environmental laws or issues. To the best of Grantor's knowledge, (i) the use of the Property will not result in Contamination or threatened Contamination, and no Contamination or threatened Contamination was formerly or is presently on or under the Property that could lead to the payment of or for damages, penalties, injunctive relief or clean-up costs or would require clean-up, removal or remedial action under any environmental law or regulation thereunder or common law, and (ii) the Property is in compliance with all applicable environmental laws (b) Grantor agrees to defend, indemnify and hold harmless Beneficiary for, from, and against, and to reimburse Beneficiary with respect to any and all claims, actions, costs and expenses whatsoever (including, without limitation, attorneys' fees and expenses and costs reasonably incurred) known or unknown, asserted against or incurred by Beneficiary at any time by reason of or arising out of or relating to any actual or alleged violation of any existing or future environmental law or regulation thereunder or actual or threatened Contamination on or under the Property, whether or not such Contamination was in violation of any environmental statute or regulation thereunder. This indemnity shall last indefinitely and is specifically intended to survive the release of this deed of trust. (c) The terms Contamination or Contaminated shall mean the presence of solid or hazardous waste, hazardous substances, pollutants or contaminants, petroleum, toxic or hazardous constituents, or similar materials, as such terms are defined under any federal or state or local statute, whether currently or subsequently enacted, or regulation thereunder or under common law.

10. Transfer. If Grantor shall lease, sell, contract to sell or otherwise transfer all or any part of the Property without the prior written consent of Beneficiary, all Obligations shall be forthwith due and payable at the election of the Beneficiary if permitted by Colorado law as then in effect. Beneficiary may require the transferee to assume the Obligations as a condition to its consent to the transfer and impose any other conditions permitted by law. Grantor shall promptly notify Beneficiary at least 10 days prior to any transfer of the Property.

11. Events of Default. The occurrence of any of the following shall constitute an event of default hereunder: (a) failure to pay any of the Obligations when due; (b) failure to perform or observe any other covenant contained in this deed of trust, the Note or any other agreement given by Grantor to Beneficiary in connection with the Obligations; (c) any warranty, representation or statement of Grantor in this deed of trust, or otherwise made or furnished to Beneficiary by or on behalf of Grantor, proves to have been false in any material respect when made or furnished; (d) death of, dissolution of, termination of the existence of, insolvency of, business failure of, appointment of a receiver for any part of the property of, assignment for the benefit of creditors by, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor or any guarantor of the Obligations; or (e) good faith belief by Beneficiary that the Obligations are inadequately secured or that the prospect for payment or performance of any of the Obligations is impaired. If this deed of trust is given to secure the Obligations of a person other than Grantor, an additional event of default shall be the happening of any of the above events or conditions to, by or with respect to such other person.

12. Remedies Upon Default. Upon the occurrence of any event of default, Beneficiary shall have the following rights and remedies which shall be cumulative and which may be exercised with or without notice, and which may be exercised separately, independently or concurrently and more than once and in any order, and without any election of remedies to be deemed made, and without affecting the right of Beneficiary to exercise any other remedy hereunder or which Beneficiary may have in law, and without regard to other remedies then, theretofore or thereafter pursued or being pursued: (a) to declare any or all of the Obligations immediately due and payable; (b) to take immediate possession, management and control of the Property and to repair and maintain the same at the expense of Grantor and to perform such acts thereon or in connection therewith as Beneficiary may deem necessary or desirable; (c) to collect and receive any and all rents, issues and profits from the Property and to apply the same to the Obligations in any manner or to the repair or maintenance of the Property, or both; (d) to apply for and obtain, exparte and without notice, the appointment of a temporary receiver and after notice, the appointment of a permanent receiver for the Property or of the rents, issues and profits thereof, or both, and to have such receivers appointed as a matter of right without regard to the solvency of any person or the adequacy of any security or the existence of waste, and to have sums received by such receivers, after deducting and paying costs and expenses of such receiverships, including attorneys' fees of Beneficiary, applied to the Obligations in such manner and order as Beneficiary may request; (e) to foreclose this deed of trust through the Trustee or through the courts as the Beneficiary may desire and to become the purchaser of the Property at any foreclosure sale; if foreclosure is made through the Trustee or through the courts as the Beneficiary may desire and to become the purchaser of the Property at any foreclosure sale; if foreclosure is made through the Trustee, such foreclosure shall be conducted in the manner provided by the laws of the State of Colorado; (f) to clean up Contamination at the expense of Grantor.

13. Waiver of Homestead Exemption. Grantor hereby waives all rights that Grantor may have in or to the Property as a homestead exemption or under any similar law that may hereafter be enacted. Such waiver shall be effective as to any foreclosure hereunder and to any redemption by Beneficiary from the foreclosure of any encumbrance prior in right to this deed of trust.

14. Miscellaneous. (a) This deed of trust and each of its provisions shall be binding upon the heirs, personal representatives, successors and assigns of Grantor and shall inure to the benefit of the Trustee, the Beneficiary and his and its successors and assigns. (b) This deed of trust may be amended or modified only by an instrument in writing signed by the party charged with such amendment or waiver. (c) The terms "Grantor," "Beneficiary," "Trustee," "Property," "Obligations," and "Note" are defined in paragraphs 1 through 5, respectively. (d) The Trustee may, upon production of the Note, duly cancelled, and payment of all fees and cost by Grantor release this deed of trust without further showing as to payment of the Obligations. (e) If more than one Grantor, all the terms and conditions of this deed of trust shall apply to each of them. (f) The Trustee may release parts of the Property from the lien of this deed of trust upon the request of Beneficiary without impairing any rights or priority Beneficiary may have in the remainder of the Property or against Grantor. (g) Failure on the Beneficiary's part to exercise its rights in the event of any one default shall not constitute a waiver of such rights in the event of any subsequent default. (h) Any correct notice and other communications required or contemplated by this deed of trust shall be in writing. If intended for Grantor it shall be deemed given if mailed, postage prepaid, to Grantor at the address given on the reverse side hereof or at such other address given by notice as herein provided. If intended for Bank it shall be deemed, given only if actually received by Bank. (i) Where the Grantor and obligor on the Obligations are not the same, the term "Grantor" means the owner of the Property, in any provision dealing with the Property, the obligor in any provision dealing with the Obligations, and both where the context so requires.

ASSIGNMENT OF LEASES AND RENTS

1. **Defined Terms:** The following terms shall have the following meanings whenever used in this Agreement:

1.1 **Assignor:** LOUISVILLE HOUSING AUTHORITY

PO BOX 471
BOULDER, CO. 80306

1.2 **Bank:** NORWEST BANK COLORADO, NATIONAL ASSOCIATION.
1242 PEARL STREET
BOULDER, CO 80302

1.3 **Obligations:** (a) All indebtedness evidenced and created by the following described promissory note (the "Note") payable to the order of Bank, and all renewals, extensions and amendments thereto and substitutions therefor.

Date: May 25, 1999
Amount: $655,000.00
Maturity Date: May 31, 2014

Maker (if other than Assignor):

(b) Future advances made by Bank on or before the maturity date of the Note plus interest thereon. (c) All expenditures made or incurred by Bank pursuant to the provisions of the Note, Mortgage orDeed of Trust and this Assignment of Leases and Rents.

(d) Other.

1.4 **Deed of Trust:** Mortgage or deed of trust, executed by Assignor, describing the Property and dated May 25, 1999.

1.5 **Property:** The following described real property together with all improvements thereon and to be constructed thereon.

LOTS 4, 5, AND 6 AND THE SOUTH 30 FEET OF LOT 3, BLOCK 9, FISCHER SUBDIVISION, COUNTY OF BOULDER, STATE OF COLORADO

THE GRANT, TERMS AND CONDITIONS ON THE REVERSE SIDE ARE A PART OF THIS ASSIGNMENT AND ARE HEREBY INCORPORATED INTO IT.

Date: May 25, 1999

LOUISVILLE HOUSING AUTHORITY

BY: _____
JAMES J. LILES, EXECUTIVE DIRECTOR

(Seal)
Attest: _____

STATE OF COLORADO _____)
)ss.
_____COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 19____.

by _____

(as _____ President and _____

as _____ Secretary of _____ a corporation).

Witness my hand and official seal.

_____
Notary Public
My Commission Expires _____

99-5-388 (Rev. 7/98)

2. **Recitals.** Assignor desires to further secure, and the Bank has required as additional and further security for the payment of the Obligations, an assignment of the leases of all or any portion of the Property and the rents, profits and income from the Property in the event of default in the payment of the Obligations or default in the performance of the terms, conditions and obligations to be performed by Assignor contained in the Note or the Mortgage orDeed of Trust.

3. **Assignment.** As further consideration for the sums advanced and to be advanced to it under the Note, and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), Assignor hereby assigns, transfers and sets over to the Bank all of its right, title and interest in any leases now existing or hereafter entered into on the Property or any part thereof and the rents, profits and income derived from the Property, with full and complete authority and right in the Bank in case of default in the payment of Obligations, or the failure to comply with any of the terms and conditions contained in the Note or the Mortgage orDeed of Trust, to: (a) demand, collect, receive and receipt for such rents, profits and income; (b) take possession of the Property, the buildings and improvements thereon and any personal property belonging to Assignor situated therein without having a receiver appointed therefor; (c) rent and manage the Property and make alterations, renovations and repairs to the Property; (d) apply the proceeds of such rents, income and profits from the Property to pay the expense of managing, renting, altering, renovating and repairing the Property, including reasonable compensation for the agents or representatives of the Bank; (e) pay all taxes, assessments and insurance premiums with respect to the Property as they become due; (f) apply for and obtain, ex parte and without notice, the appointment of a temporary receiver and after notice, the appointment of the permanent receiver for the Property of the rents, issues and profits thereof or both, and to have such receivers appointed as a matter of right without regard to the solvency of any person or the adequacy of any security or the existence of waste, and to have sums received by such receivers after deducting and paying costs and expenses of such receiverships, including attorney's fees of the Bank, applied to the Obligations in such manner and order as the Bank may request; and (g) apply the balance of such proceeds to sums due under the Note and the Mortgage orDeed of Trust and then to any other Obligations.

4. **Release.** A release of the Mortgage or Deed of Trust shall automatically release this Assignement of Leases and Rents, and the curing of any default under the Obligations and the Mortgage or Deed of Trust in accordance with their terms shall stay the application of this Assignment of Leases and Rents until subsequent default, if any.

5. **General.** (a) No failure of the Bank to avail itself of any of the terms and conditions of this Assignment of Leases and Rents for any period of time shall be construed to be a waiver of any of its rights hereunder; and the Bank shall have the full right and authority to enforce this Assignment of Leases and Rents, or any of its terms, at any time or times that the Bank shall deem fit. (b) Assignor hereby expressly waives the Bank's written acceptance of this Assignment of Leases and Rents. (c) Any consent notice or other communication required or contemplated by this Assignment of Leases and Rents shall be in writing. If intended for Assignor, it shall be deemed given if mailed, postage prepaid to Assignor at the address given on the front page of this Assignment of Leases and Rents or at such other address given by notice as herein provided. If intended for the Bank, it shall be deemed given only if actually received by the Bank. (d) This Assignment of Leases and Rents shall be governed by the laws of the State of Colorado. (e) All the rights of the Bank under this Assignment of Leases and Rents shall be cumulative and shall inure to the benefit of its successors and assigns. All obligations of the Assignor hereunder shall be binding upon the heirs, legal representatives, successors and assigns of the Assignor.

DEED OF TRUST
(Colorado)

1. **Grantor:** HOUSING AUTHORITY OF CITY OF LOUISVILLE

   PO BOX 471
   BOULDER, CO. 80306

2. **Beneficiary:** NORWEST BANK COLORADO, NATIONAL ASSOCIATION
   1242 PEARL STREET
   BOULDER, CO 80302

3. **Trustee:** The Public Trustee for the County in which the property is located.

4. **Property:** The following land in BOULDER County, Colorado
   TRACT F, LOUISVILLE NORTH-FIRST FILING, COUNTY OF BOULDER, STATE OF COLORADO

5. **Obligations:** (a) All indebtedness evidenced and created by the following described promissory note (the "Note") payable to the order of Beneficiary, and all renewals, extensions and amendments thereof and substitutions therefor.

   Date: May 25, 1999

   Amount: $655,000.00 Plus Interest

   Maturity Date: May 31, 2014

   Maker (if other than Grantor):

   (b) future advances made by Beneficiary on or before the maturity date of the Note plus interest thereon provided any required notice of right to rescind or cancel has been given; (c) all expenditures made or incurred by beneficiary pursuant to the provisions of the Note and this deed of trust together with interest thereon.
   (d) other:

6. **Construction Mortgage:** If checked here (_____) this deed of trust secures an indebtedness for construction purposes as described in CRS (1973) section 4-9-313

THE GRANT, TERMS AND CONDITIONS BELOW AND ON THE REVERSE SIDE ARE A PART OF THIS DEED OF TRUST AND ARE HEREBY INCORPORATED INTO IT.

Date: May 25, 1999

HOUSING AUTHORITY OF CITY OF LOUISVILLE
BY: _____
JAMES J. LILES, EXECUTIVE DIRECTOR

Attest: _____

Co-owner, spouse or other claimant of a right with respect to the real property described above joins in granting the lien and waiver set forth in paragraph 13 of this deed of trust, but does not assume any liability for payment of the Note.

Date: _____

COPY

STATE OF COLORADO _____)
) ss.
_____)

The foregoing instrument was acknowledged before me this _____ day of _____, 19 ____,

by _____

(as _____ President and _____

as _____ Secretary of _____,

a corporation).

_____
Notary Public

Witness my hand and official seal.

My commission expires _____

99-5-386 (Rev. 7/89)

7. Grant. For valuable consideration Grantor hereby sells and conveys the Property to Trustee, together with all appurtenances, fixtures, rents, issues and profits, water, ditch and reservoir rights, however evidenced, appertaining thereto or used in connection therewith, and warrants the title to the Property, subject to liens for real property taxes and assessments not currently due and other matters shown on any attachment hereto. This grant is made in trust to secure the Obligations.

8. Covenants of Grantor. Grantor covenants and agrees: (a) to pay and satisfy all the Obligations and to keep and perform according to their terms all of the covenants and agreements contained in this deed of trust, the Note and in any other instrument which may have been executed in connection with this deed of trust; (b) to pay and satisfy when due all claims, taxes and assessments and prior encumbrances which affect the Property and not to permit or suffer any other lien against the Property, except with the prior written consent of Beneficiary; (c) to obtain and maintain at all times policies of fire and extended coverage insurance in an amount equal to the full insurable value of all improvements on the Property, and such other hazard insurance as Beneficiary may require, all with such policy provisions and with such companies as may be approved by Beneficiary with Beneficiary named as an insured party, and to assign and deliver the policies of insurance to Beneficiary, and to authorize application of the entire insurance proceeds from such policies to the payment or, in the discretion of Beneficiary, prepayment of all or any part of the Obligations, with the surplus, if any, to be paid to Grantor, (d) to keep the Property and any improvements which may at any time be on the Property in good condition and repair and to commit or suffer no waste; (e) not to commit or suffer destruction or removal of any improvements which may at any time be on the Property without the prior written consent of Beneficiary, and not to assign the rents or income from the Property except to Beneficiary; (f) to comply with applicable insurance policy provisions and all laws, ordinances, rules and regulations of governmental authorities governing the Property or its use; (g) to appear in and defend any action or proceeding purporting to affect the Property, the Note, this deed of trust or Beneficiary's rights therein or herein and to pay or reimburse Beneficiary for all costs and expenses, including attorneys' fees, incurred by Beneficiary as a result of any such action or proceeding; (h) that all awards and proceeds received in connection with the condemnation of or injury or damage to the Property or amounts received in lieu of such awards or proceeds shall be paid to Beneficiary and shall be applied by Beneficiary first to costs and expenses, including attorneys' fees, incurred by Beneficiary in connection with such awards or proceeds and then to the payment or, in the discretion of Beneficiary, prepayment, of the Obligations with the surplus, if any, to be paid to Grantor; (i) that, if Grantor fails to keep and perform any covenant or agreement contained in this deed of trust according to its terms, Beneficiary may, after reasonable notice, take or cause to be taken such action as it deems necessary or desirable to the end that such covenants and agreements may be kept and performed, and any sums advanced or costs and expenses incurred by Beneficiary in connection therewith, including attorneys' fees, shall become due immediately without notice and shall be due and payable on demand and shall bear interest at the rate on the face of the promissory note; (j) at the request of Beneficiary, to deposit with Beneficiary each month an amount equal to one-twelfth of the estimated annual real estate taxes and assessments for the Property and one-twelfth of the estimated annual insurance premium to be applied to payment of taxes and insurance as required; and (k) to notify Beneficiary promptly upon the violation of any covenant contained in this deed of trust.

9. Environmental Covenant and Indemnity. (a) Grantor covenants and agrees that the Property is not currently the subject of any threatened or ongoing litigation, judgment, decree, order, citation, complaint or notice of violation relating to or arising out of environmental laws or issues. To the best of Grantor's knowledge, (i) the use of the Property will not result in Contamination or threatened Contamination, and no Contamination or threatened Contamination was formerly or is presently on or under the Property that could lead to the payment of or for damages, penalties, injunctive relief or clean-up costs or would require clean-up, removal or remedial action under any environmental law or regulation thereunder or common law, and (ii) the Property is in compliance with all applicable environmental laws (b) Grantor agrees to defend, indemnify and hold harmless Beneficiary for, from, and against, and to reimburse Beneficiary with respect to any and all claims, actions, costs and expenses whatsoever (including, without limitation, attorneys' fees and expenses and costs reasonably incurred) known or unknown, asserted against or incurred by Beneficiary at any time by reason of or arising out of or relating to any actual or alleged violation of any existing or future environmental law or regulation thereunder or actual or threatened Contamination on or under the Property, whether or not such Contamination was in violation of any environmental statute or regulation thereunder. This indemnity shall last indefinitely and is specifically intended to survive the release of this deed of trust. (c) The terms Contamination or Contaminated shall mean the presence of solid or hazardous waste, hazardous substances, pollutants or contaminants, petroleum, toxic or hazardous constituents, or similar materials, as such terms are defined under any federal or state or local statute, whether currently or subsequently enacted, or regulation thereunder or under common law.

10. Transfer. If Grantor shall lease, sell, contract to sell or otherwise transfer all or any part of the Property without the prior written consent of Beneficiary, all Obligations shall be forthwith due and payable at the election of the Beneficiary if permitted by Colorado law as then in effect. Beneficiary may require the transferee to assume the Obligations as a condition to its consent to the transfer and impose any other conditions permitted by law. Grantor shall promptly notify Beneficiary at least 10 days prior to any transfer of the Property.

11. Events of Default. The occurrence of any of the following shall constitute an event of default hereunder: (a) failure to pay any of the Obligations when due; (b) failure to perform or observe any other covenant contained in this deed of trust, the Note or any other agreement given by Grantor to Beneficiary in connection with the Obligations; (c) any warranty, representation or statement of Grantor in this deed of trust, or otherwise made or furnished to Beneficiary by or on behalf of Grantor, proves to have been false in any material respect when made or furnished; (d) death of, dissolution of, termination of the existence of, insolvency of, business failure of, appointment of a receiver for any part of the property of, assignment for the benefit of creditors by, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor or any guarantor of the Obligations; or (e) good faith belief by Beneficiary that the Obligations are inadequately secured or that the prospect for payment or performance of any of the Obligations is impaired. If this deed of trust is given to secure the Obligations of a person other than Grantor, an additional event of default shall be the happening of any of the above events or conditions to, by or with respect to such other person.

12. Remedies Upon Default. Upon the occurrence of any event of default, Beneficiary shall have the following rights and remedies which shall be cumulative and which may be exercised with or without notice, and which may be exercised separately, independently or concurrently and more than once and in any order, and without any election of remedies to be deemed made, and without affecting the right of Beneficiary to exercise any other remedy hereunder or which Beneficiary may have in law, and without regard to other remedies then, theretofore or thereafter pursued or being pursued: (a) to declare any or all of the Obligations immediately due and payable; (b) to take immediate possession, management and control of the Property and to repair and maintain the same at the expense of Grantor and to perform such acts thereon or in connection therewith as Beneficiary may deem necessary or desirable; (c) to collect and receive any and all rents, issues and profits from the Property and to apply the same to the Obligations in any manner or to the repair or maintenance of the Property, or both; (d) to apply for and obtain, exparte and without notice, the appointment of a temporary receiver and after notice, the appointment of a permanent receiver for the Property or of the rents, issues and profits thereof, or both, and to have such receivers appointed as a matter of right without regard to the solvency of any person or the adequacy of any security or the existence of waste, and to have sums received by such receivers, after deducting and paying costs and expenses of such receiverships, including attorneys' fees of Beneficiary, applied to the Obligations in such manner and order as Beneficiary may request; (e) to foreclose this deed of trust through the Trustee or through the courts as the Beneficiary may desire and to become the purchaser of the Property at any foreclosure sale; if foreclosure is made through the Trustee or through the courts as the Beneficiary may desire and to become the purchaser of the Property at any foreclosure sale; if foreclosure is made through the Trustee, such foreclosure shall be conducted in the manner provided by the laws of the State of Colorado; (f) to clean up Contamination at the expense of Grantor.

13. Waiver of Homestead Exemption. Grantor hereby waives all rights that Grantor may have in or to the Property as a homestead exemption or under any similar law that may hereafter be enacted. Such waiver shall be effective as to any foreclosure hereunder and to any redemption by Beneficiary from the foreclosure of any encumbrance prior in right to this deed of trust.

14. Miscellaneous. (a) This deed of trust and each of its provisions shall be binding upon the heirs, personal representatives, successors and assigns of Grantor and shall inure to the benefit of the Trustee, the Beneficiary and his and its successors and assigns. (b) This deed of trust may be amended or modified only by an instrument in writing signed by the party charged with such amendment or waiver. (c) The terms "Grantor," "Beneficiary," "Trustee," "Property," "Obligations," and "Note" are defined in paragraphs 1 through 5, respectively. (d) The Trustee may, upon production of the Note, duly cancelled, and payment of all fees and cost by Grantor release this deed of trust without further showing as to payment of the Obligations. (e) If more than one Grantor, all the terms and conditions of this deed of trust shall apply to each of them. (f) The Trustee may release parts of the Property from the lien of this deed of trust upon the request of Beneficiary without impairing any rights or priority Beneficiary may have in the remainder of the Property or against Grantor. (g) Failure on the Beneficiary's part to exercise its rights in the event of any one default shall not constitute a waiver of such rights in the event of any subsequent default. (h) Any correct notice and other communications required or contemplated by this deed of trust shall be in writing. If intended for Grantor it shall be deemed given if mailed, postage prepaid, to Grantor at the address given on the reverse side hereof or at such other address given by notice as herein provided. If intended for Bank it shall be deemed, given only if actually received by Bank. (i) Where the Grantor and obligor on the Obligations are not the same, the term "Grantor" means the owner of the Property, in any provision dealing with the Property, the obligor in any provision dealing with the Obligations, and both where the context so requires.

ASSIGNMENT OF LEASES AND RENTS

1. **Defined Terms:** The following terms shall have the following meanings whenever used in this Agreement:

1.1 **Assignor:** HOUSING AUTHORITY OF CITY OF LOUISVILLE

PO BOX 471
BOULDER, CO. 80306

1.2 **Bank:** NORWEST BANK COLORADO, NATIONAL ASSOCIATION
1242 PEARL STREET
BOULDER, CO 80302

1.3 **Obligations:** (a) All indebtedness evidenced and created by the following described promissory note (the "Note") payable to the order of Bank, and all renewals, extensions and amendments thereto and substitutions therefor.

Date: May 25, 1999
Amount: $655,000.00
Maturity Date: May 31, 2014

Maker (if other than Assignor):

(b) Future advances made by Bank on or before the maturity date of the Note plus interest thereon. (c) All expenditures made or incurred by Bank pursuant to the provisions of the Note, Mortgage orDeed of Trust and this Assignment of Leases and Rents.

(d) Other.

1.4 **Deed of Trust:** Mortgage or deed of trust, executed by Assignor, describing the Property and dated May 25, 1999.

1.5 **Property:** The following described real property together with all improvements thereon and to be constructed thereon.

TRACT F, LOUISVILLE NORTH-FIRST FILING, COUNTY OF BOULDER, STATE OF COLORADO

THE GRANT, TERMS AND CONDITIONS ON THE REVERSE SIDE ARE A PART OF THIS ASSIGNMENT AND ARE HEREBY INCORPORATED INTO IT.

Date: May 25, 1999

HOUSING AUTHORITY OF CITY OF LOUISVILLE
BY: _____
JAMES J. LILES, EXECUTIVE DIRECTOR

(Seal)
Attest: _____

COPY

STATE OF COLORADO _____)
)ss.
_____COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 19____.

by _____

(as _____ President and _____

as _____ Secretary of _____ a corporation).

Witness my hand and official seal.

_____
Notary Public
My Commission Expires _____

89-5-388 (Rev. 7/89)

2. **Recitals.** Assignor desires to further secure, and the Bank has required as additional and further security for the payment of the Obligations, an assignment of the leases of all or any portion of the Property and the rents, profits and income from the Property in the event of default in the payment of the Obligations or default in the performance of the terms, conditions and obligations to be performed by Assignor contained in the Note or the Mortgage orDeed of Trust.

3. **Assignment.** As further consideration for the sums advanced and to be advanced to it under the Note, and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), Assignor hereby assigns, transfers and sets over to the Bank all of its right, title and interest in any leases now existing or hereafter entered into on the Property or any part thereof and the rents, profits and income derived from the Property, with full and complete authority and right in the Bank in case of default in the payment of Obligations, or the failure to comply with any of the terms and conditions contained in the Note or the Mortgage orDeed of Trust, to: (a) demand, collect, receive and receipt for such rents, profits and income; (b) take possession of the Property, the buildings and improvements thereon and any personal property belonging to Assignor situated therein without having a receiver appointed therefor; (c) rent and manage the Property and make alterations, renovations and repairs to the Property; (d) apply the proceeds of such rents, income and profits from the Property to pay the expense of managing, renting, altering, renovating and repairing the Property, including reasonable compensation for the agents or representatives of the Bank; (e) pay all taxes, assessments and insurance premiums with respect to the Property as they become due; (f) apply for and obtain, ex parte and without notice, the appointment of a temporary receiver and after notice, the appointment of the permanent receiver for the Property of the rents, issues and profits thereof or both, and to have such receivers appointed as a matter of right without regard to the solvency of any person or the adequacy of any security or the existence of waste, and to have sums received by such receivers after deducting and paying costs and expenses of such receiverships, including attorney's fees of the Bank, applied to the Obligations in such manner and order as the Bank may request; and (g) apply the balance of such proceeds to sums due under the Note and the Mortgage orDeed of Trust and then to any other Obligations.

4. **Release.** A release of the Mortgage or Deed of Trust shall automatically release this Assignement of Leases and Rents, and the curing of any default under the Obligations and the Mortgage or Deed of Trust in accordance with their terms shall stay the application of this Assignment of Leases and Rents until subsequent default, if any.

5. **General.** (a) No failure of the Bank to avail itself of any of the terms and conditions of this Assignment of Leases and Rents for any period of time shall be construed to be a waiver of any of its rights hereunder; and the Bank shall have the full right and authority to enforce this Assignment of Leases and Rents, or any of its terms, at any time or times that the Bank shall deem fit. (b) Assignor hereby expressly waives the Bank's written acceptance of this Assignment of Leases and Rents. (c) Any consent notice or other communication required or contemplated by this Assignment of Leases and Rents shall be in writing. If intended for Assignor, it shall be deemed given if mailed, postage prepaid to Assignor at the address given on the front page of this Assignment of Leases and Rents or at such other address given by notice as herein provided. If intended for the Bank, it shall be deemed given only if actually received by the Bank. (d) This Assignment of Leases and Rents shall be governed by the laws of the State of Colorado. (e) All the rights of the Bank under this Assignment of Leases and Rents shall be cumulative and shall inure to the benefit of its successors and assigns. All obligations of the Assignor hereunder shall be binding upon the heirs, legal representatives, successors and assigns of the Assignor.

Louisville Housing Authority
Postclosing 1998-99 Refinance Information

	Lilac Place	Regal Court	Regal Square	Total
Property address	1301 Lincoln St. #1-#12 Louisville, CO 80027	1899 Regal Court, 1817 Regal Street, 1888 Regal Court Louisville, CO 80027	255 Regal St. #1-#30 Louisville, CO 80027	
Appraised value	$730,000	$710,000	$1,350,000*	$2,790,000
Original Loan Amount	$448,000	$515,000	$300,000	$1,263,000
Original Rate	6.4%	6%	5.5%	
Original Annual Debt Service	$40,060	$37,400	$25,320.00	$102,780
Original Maturity	10/15/00	6/22/03	12/23/99	
Payoff as of 5/20/99	$365,679.78	$512,199.11	$77,819.80	$955,698.69
Amount of New Debt	$655,000	$521,000	$250,000	$1,426,000
New Rate	5.5%	5.5%	5.5%	
New Annual Debt Service	$48,270	$35,500	$18,420	$102,190
New Term and Amortization	15 yrs./25 yrs.	15 yrs./ 30 yrs.	15 yrs./25 yrs.	
Total Fees	$9,286.48	$7,986.10	$3,206.50	$20,479.08
Acme Payoff			$25,000	
Rehab Funds Available	$291,320	Not Applicable	$147,180	$438,500

* Staff estimate

Lilac Place

Louisville Housing Authority

GL Account #	GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
21192 550	655,000.00	0054266-9001	05/25/99	05/31/14	4,022.27	6/30/99

When making payments distribute the principal amount to account 21192-550
When making payments distribute the interest amount to account 45830-550

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
5/25/99	655,000.00				655,000.00
6/30/99	655,000.00	3,502.43	519.84	4,022.27	654,480.16
7/31/99	654,480.16	3,099.69	922.58	4,022.27	653,557.58
8/31/99	653,557.58	3,095.32	926.95	4,022.27	652,630.63
9/30/99	652,630.63	2,991.22	1,031.05	4,022.27	651,599.58
10/31/99	651,599.58	3,086.05	936.22	4,022.27	650,663.36
11/30/99	650,663.36	2,982.21	1,040.06	4,022.27	649,623.30
12/31/99	649,623.30	3,076.69	945.58	4,022.27	648,677.72
1/31/00	648,677.72	3,072.21	950.06	4,022.27	647,727.66
2/29/00	647,727.66	2,869.79	1,152.48	4,022.27	646,575.18
3/31/00	646,575.18	3,062.25	960.02	4,022.27	645,615.16
4/30/00	645,615.16	2,959.07	1,063.20	4,022.27	644,551.96
5/31/00	644,551.96	3,052.67	969.60	4,022.27	643,582.36
6/30/00	643,582.36	2,949.75	1,072.52	4,022.27	642,509.84
7/31/00	642,509.84	3,043.00	979.27	4,022.27	641,530.57
8/31/00	641,530.57	3,038.36	983.91	4,022.27	640,546.66
9/30/00	640,546.66	2,935.84	1,086.43	4,022.27	639,460.23
10/31/00	639,460.23	3,028.55	993.72	4,022.27	638,466.51
11/30/00	638,466.51	2,926.30	1,095.97	4,022.27	637,370.54
12/31/00	637,370.54	3,018.66	1,003.61	4,022.27	636,366.93
1/31/01	636,366.93	3,013.90	1,008.37	4,022.27	635,358.56
2/28/01	635,358.56	2,717.92	1,304.35	4,022.27	634,054.21
3/31/01	634,054.21	3,002.95	1,019.32	4,022.27	633,034.89
4/30/01	633,034.89	2,901.41	1,120.86	4,022.27	631,914.03
5/31/01	631,914.03	2,992.82	1,029.45	4,022.27	630,884.58
6/30/01	630,884.58	2,891.55	1,130.72	4,022.27	629,753.86
7/31/01	629,753.86	2,982.58	1,039.69	4,022.27	628,714.17
8/31/01	628,714.17	2,977.66	1,044.61	4,022.27	627,669.56
9/30/01	627,669.56	2,876.82	1,145.45	4,022.27	626,524.11
10/31/01	626,524.11	2,967.29	1,054.98	4,022.27	625,469.13
11/30/01	625,469.13	2,866.73	1,155.54	4,022.27	624,313.59
12/31/01	624,313.59	2,956.82	1,065.45	4,022.27	623,248.14
1/31/02	623,248.14	2,951.77	1,070.50	4,022.27	622,177.64
2/28/02	622,177.64	2,661.54	1,360.73	4,022.27	620,816.91
3/31/02	620,816.91	2,940.26	1,082.01	4,022.27	619,734.90
4/30/02	619,734.90	2,840.45	1,181.82	4,022.27	618,553.08
5/31/02	618,553.08	2,929.54	1,092.73	4,022.27	617,460.35
6/30/02	617,460.35	2,830.03	1,192.24	4,022.27	616,268.11
7/31/02	616,268.11	2,918.71	1,103.56	4,022.27	615,164.55

EXHIBIT H

Regal Court II

Louisville Housing Authority

Norwest Bank Loan

GL Account #	GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
21192 580	521,000.00	0054266-9002	05/25/99	05/31/14	2,958.18	6/30/1999

Amortization Schedule at Inception

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
5/25/1999	521,000.00				521,000.00
6/30/1999	521,000.00	2,865.50	92.68	2,958.18	520,907.32
7/31/1999	520,907.32	2,467.07	491.11	2,958.18	520,416.21
8/31/1999	520,416.21	2,464.75	493.43	2,958.18	519,922.78
9/30/1999	519,922.78	2,382.98	575.20	2,958.18	519,347.58
10/31/1999	519,347.58	2,459.69	498.49	2,958.18	518,849.09
11/30/1999	518,849.09	2,378.06	580.12	2,958.18	518,268.97
12/31/1999	518,268.97	2,454.58	503.60	2,958.18	517,765.37
1/31/2000	517,765.37	2,452.19	505.99	2,958.18	517,259.38
2/29/2000	517,259.38	2,291.75	666.43	2,958.18	516,592.95
3/31/2000	516,592.95	2,446.64	511.54	2,958.18	516,081.41
4/30/2000	516,081.41	2,365.37	592.81	2,958.18	515,488.60
5/31/2000	515,488.60	2,441.41	516.77	2,958.18	514,971.83
6/30/2000	514,971.83	2,360.29	597.89	2,958.18	514,373.94
7/31/2000	514,373.94	2,436.13	522.05	2,958.18	513,851.89
8/31/2000	513,851.89	2,433.66	524.52	2,958.18	513,327.37
9/30/2000	513,327.37	2,352.75	605.43	2,958.18	512,721.94
10/31/2000	512,721.94	2,428.31	529.87	2,958.18	512,192.07
11/30/2000	512,192.07	2,347.55	610.63	2,958.18	511,581.44
12/31/2000	511,581.44	2,422.91	535.27	2,958.18	511,046.17
1/31/2001	511,046.17	2,420.37	537.81	2,958.18	510,508.36
2/28/2001	510,508.36	2,183.84	774.34	2,958.18	509,734.02
3/31/2001	509,734.02	2,414.16	544.02	2,958.18	509,190.00
4/30/2001	509,190.00	2,333.79	624.39	2,958.18	508,565.61
5/31/2001	508,565.61	2,408.62	549.56	2,958.18	508,016.05
6/30/2001	508,016.05	2,328.41	629.77	2,958.18	507,386.28
7/31/2001	507,386.28	2,403.04	555.14	2,958.18	506,831.14
8/31/2001	506,831.14	2,400.41	557.77	2,958.18	506,273.37
9/30/2001	506,273.37	2,320.42	637.76	2,958.18	505,635.61
10/31/2001	505,635.61	2,394.75	563.43	2,958.18	505,072.18
11/30/2001	505,072.18	2,314.91	643.27	2,958.18	504,428.91
12/31/2001	504,428.91	2,389.03	569.15	2,958.18	503,859.76
1/31/2002	503,859.76	2,386.34	571.84	2,958.18	503,287.92
2/28/2002	503,287.92	2,152.95	805.23	2,958.18	502,482.69
3/31/2002	502,482.69	2,379.81	578.37	2,958.18	501,904.32
4/30/2002	501,904.32	2,300.39	657.79	2,958.18	501,246.53
5/31/2002	501,246.53	2,373.96	584.22	2,958.18	500,662.31
6/30/2002	500,662.31	2,294.70	663.48	2,958.18	499,998.83
7/31/2002	499,998.83	2,368.05	590.13	2,958.18	499,408.70
8/31/2002	499,408.70	2,365.26	592.92	2,958.18	498,815.78
9/30/2002	498,815.78	2,286.24	671.94	2,958.18	498,143.84
10/31/2002	498,143.84	2,359.26	598.92	2,958.18	497,544.92
11/30/2002	497,544.92	2,280.41	677.77	2,958.18	496,867.15
12/31/2002	496,867.15	2,353.22	604.96	2,958.18	496,262.19
1/31/2003	496,262.19	2,350.35	607.83	2,958.18	495,654.36
2/28/2003	495,654.36	2,120.30	837.88	2,958.18	494,816.48
3/31/2003	494,816.48	2,343.51	614.67	2,958.18	494,201.81

Regal Court II

Louisville Housing Authority

Norwest Bank Loan

GL Account #	GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
21192 580	521,000.00	0054266-9002	05/25/99	05/31/14	2,958.18	6/30/1999

Amortization Schedule at Inception

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
4/30/2003	494,201.81	2,265.09	693.09	2,958.18	493,508.72
5/31/2003	493,508.72	2,337.31	620.87	2,958.18	492,887.85
6/30/2003	492,887.85	2,259.07	699.11	2,958.18	492,188.74
7/31/2003	492,188.74	2,331.06	627.12	2,958.18	491,561.62
8/31/2003	491,561.62	2,328.09	630.09	2,958.18	490,931.53
9/30/2003	490,931.53	2,250.10	708.08	2,958.18	490,223.45
10/31/2003	490,223.45	2,321.75	636.43	2,958.18	489,587.02
11/30/2003	489,587.02	2,243.94	714.24	2,958.18	488,872.78
12/31/2003	488,872.78	2,315.36	642.82	2,958.18	488,229.96
1/31/2004	488,229.96	2,312.31	645.87	2,958.18	487,584.09
2/29/2004	487,584.09	2,160.27	797.91	2,958.18	486,786.18
3/31/2004	486,786.18	2,305.47	652.71	2,958.18	486,133.47
4/30/2004	486,133.47	2,228.11	730.07	2,958.18	485,403.40
5/31/2004	485,403.40	2,298.92	659.26	2,958.18	484,744.14
6/30/2004	484,744.14	2,221.74	736.44	2,958.18	484,007.70
7/31/2004	484,007.70	2,292.31	665.87	2,958.18	483,341.83
8/31/2004	483,341.83	2,289.16	669.02	2,958.18	482,672.81
9/30/2004	482,672.81	2,212.25	745.93	2,958.18	481,926.88
10/31/2004	481,926.88	2,282.46	675.72	2,958.18	481,251.16
11/30/2004	481,251.16	2,205.73	752.45	2,958.18	480,498.71
12/31/2004	480,498.71	2,275.70	682.48	2,958.18	479,816.23
1/31/2005	479,816.23	2,272.46	685.72	2,958.18	479,130.51
2/28/2005	479,130.51	2,049.61	908.57	2,958.18	478,221.94
3/31/2005	478,221.94	2,264.91	693.27	2,958.18	477,528.67
4/30/2005	477,528.67	2,188.67	769.51	2,958.18	476,759.16
5/31/2005	476,759.16	2,257.98	700.20	2,958.18	476,058.96
6/30/2005	476,058.96	2,181.94	776.24	2,958.18	475,282.72
7/31/2005	475,282.72	2,250.99	707.19	2,958.18	474,575.53
8/31/2005	474,575.53	2,247.64	710.54	2,958.18	473,864.99
9/30/2005	473,864.99	2,171.88	786.30	2,958.18	473,078.69
10/31/2005	473,078.69	2,240.55	717.63	2,958.18	472,361.06
11/30/2005	472,361.06	2,164.99	793.19	2,958.18	471,567.87
12/31/2005	471,567.87	2,233.40	724.78	2,958.18	470,843.09
1/31/2006	470,843.09	2,229.97	728.21	2,958.18	470,114.88
2/28/2006	470,114.88	2,011.05	947.13	2,958.18	469,167.75
3/31/2006	469,167.75	2,222.03	736.15	2,958.18	468,431.60
4/30/2006	468,431.60	2,146.98	811.20	2,958.18	467,620.40
5/31/2006	467,620.40	2,214.70	743.48	2,958.18	466,876.92
6/30/2006	466,876.92	2,139.85	818.33	2,958.18	466,058.59
7/31/2006	466,058.59	2,207.31	750.87	2,958.18	465,307.72
8/31/2006	465,307.72	2,203.75	754.43	2,958.18	464,553.29
9/30/2006	464,553.29	2,129.20	828.98	2,958.18	463,724.31
10/31/2006	463,724.31	2,196.25	761.93	2,958.18	462,962.38
11/30/2006	462,962.38	2,121.91	836.27	2,958.18	462,126.11
12/31/2006	462,126.11	2,188.68	769.50	2,958.18	461,356.61
1/31/2007	461,356.61	2,185.04	773.14	2,958.18	460,583.47
2/28/2007	460,583.47	1,970.27	987.91	2,958.18	459,595.56

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Regal Court II

Louisville Housing Authority

Norwest Bank Loan

GL Account #	GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
21192 580	521,000.00	0054266-9002	05/25/99	05/31/14	2,958.18	6/30/1999

Amortization Schedule at Inception

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
3/31/2007	459,595.56	2,176.70	781.48	2,958.18	458,814.08
4/30/2007	458,814.08	2,102.90	855.28	2,958.18	457,958.80
5/31/2007	457,958.80	2,168.94	789.24	2,958.18	457,169.56
6/30/2007	457,169.56	2,095.36	862.82	2,958.18	456,306.74
7/31/2007	456,306.74	2,161.12	797.06	2,958.18	455,509.68
8/31/2007	455,509.68	2,157.34	800.84	2,958.18	454,708.84
9/30/2007	454,708.84	2,084.08	874.10	2,958.18	453,834.74
10/31/2007	453,834.74	2,149.41	808.77	2,958.18	453,025.97
11/30/2007	453,025.97	2,076.37	881.81	2,958.18	452,144.16
12/31/2007	452,144.16	2,141.40	816.78	2,958.18	451,327.38
1/31/2008	451,327.38	2,137.54	820.64	2,958.18	450,506.74
2/29/2008	450,506.74	1,996.00	962.18	2,958.18	449,544.56
3/31/2008	449,544.56	2,129.09	829.09	2,958.18	448,715.47
4/30/2008	448,715.47	2,056.61	901.57	2,958.18	447,813.90
5/31/2008	447,813.90	2,120.90	837.28	2,958.18	446,976.62
6/30/2008	446,976.62	2,048.64	909.54	2,958.18	446,067.08
7/31/2008	446,067.08	2,112.62	845.56	2,958.18	445,221.52
8/31/2008	445,221.52	2,108.62	849.56	2,958.18	444,371.96
9/30/2008	444,371.96	2,036.70	921.48	2,958.18	443,450.48
10/31/2008	443,450.48	2,100.23	857.95	2,958.18	442,592.53
11/30/2008	442,592.53	2,028.55	929.63	2,958.18	441,662.90
12/31/2008	441,662.90	2,091.76	866.42	2,958.18	440,796.48
1/31/2009	440,796.48	2,087.66	870.52	2,958.18	439,925.96
2/28/2009	439,925.96	1,881.91	1,076.27	2,958.18	438,849.69
3/31/2009	438,849.69	2,078.44	879.74	2,958.18	437,969.95
4/30/2009	437,969.95	2,007.36	950.82	2,958.18	437,019.13
5/31/2009	437,019.13	2,069.77	888.41	2,958.18	436,130.72
6/30/2009	436,130.72	1,998.93	959.25	2,958.18	435,171.47
7/31/2009	435,171.47	2,061.02	897.16	2,958.18	434,274.31
8/31/2009	434,274.31	2,056.77	901.41	2,958.18	433,372.90
9/30/2009	433,372.90	1,986.29	971.89	2,958.18	432,401.01
10/31/2009	432,401.01	2,047.90	910.28	2,958.18	431,490.73
11/30/2009	431,490.73	1,977.67	980.51	2,958.18	430,510.22
12/31/2009	430,510.22	2,038.94	919.24	2,958.18	429,590.98
1/31/2010	429,590.98	2,034.59	923.59	2,958.18	428,667.39
2/28/2010	428,667.39	1,833.74	1,124.44	2,958.18	427,542.95
3/31/2010	427,542.95	2,024.89	933.29	2,958.18	426,609.66
4/30/2010	426,609.66	1,955.29	1,002.89	2,958.18	425,606.77
5/31/2010	425,606.77	2,015.72	942.46	2,958.18	424,664.31
6/30/2010	424,664.31	1,946.38	1,011.80	2,958.18	423,652.51
7/31/2010	423,652.51	2,006.47	951.71	2,958.18	422,700.80
8/31/2010	422,700.80	2,001.96	956.22	2,958.18	421,744.58
9/30/2010	421,744.58	1,933.00	1,025.18	2,958.18	420,719.40
10/31/2010	420,719.40	1,992.57	965.61	2,958.18	419,753.79
11/30/2010	419,753.79	1,923.87	1,034.31	2,958.18	418,719.48
12/31/2010	418,719.48	1,983.10	975.08	2,958.18	417,744.40
1/31/2011	417,744.40	1,978.48	979.70	2,958.18	416,764.70

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Regal Court II

Louisville Housing Authority

Norwest Bank Loan

GL Account #	GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
21192 580	521,000.00	0054266-9002	05/25/99	05/31/14	2,958.18	6/30/1999

Amortization Schedule at Inception

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
2/28/2011	416,764.70	1,782.83	1,175.35	2,958.18	415,589.35
3/31/2011	415,589.35	1,968.28	989.90	2,958.18	414,599.45
4/30/2011	414,599.45	1,900.25	1,057.93	2,958.18	413,541.52
5/31/2011	413,541.52	1,958.58	999.60	2,958.18	412,541.92
6/30/2011	412,541.92	1,890.82	1,067.36	2,958.18	411,474.56
7/31/2011	411,474.56	1,948.79	1,009.39	2,958.18	410,465.17
8/31/2011	410,465.17	1,944.01	1,014.17	2,958.18	409,451.00
9/30/2011	409,451.00	1,876.65	1,081.53	2,958.18	408,369.47
10/31/2011	408,369.47	1,934.08	1,024.10	2,958.18	407,345.37
11/30/2011	407,345.37	1,867.00	1,091.18	2,958.18	406,254.19
12/31/2011	406,254.19	1,924.06	1,034.12	2,958.18	405,220.07
1/31/2012	405,220.07	1,919.17	1,039.01	2,958.18	404,181.06
2/29/2012	404,181.06	1,790.75	1,167.43	2,958.18	403,013.63
3/31/2012	403,013.63	1,908.72	1,049.46	2,958.18	401,964.17
4/30/2012	401,964.17	1,842.34	1,115.84	2,958.18	400,848.33
5/31/2012	400,848.33	1,898.46	1,059.72	2,958.18	399,788.61
6/30/2012	399,788.61	1,832.36	1,125.82	2,958.18	398,662.79
7/31/2012	398,662.79	1,888.11	1,070.07	2,958.18	397,592.72
8/31/2012	397,592.72	1,883.04	1,075.14	2,958.18	396,517.58
9/30/2012	396,517.58	1,817.37	1,140.81	2,958.18	395,376.77
10/31/2012	395,376.77	1,872.55	1,085.63	2,958.18	394,291.14
11/30/2012	394,291.14	1,807.17	1,151.01	2,958.18	393,140.13
12/31/2012	393,140.13	1,861.96	1,096.22	2,958.18	392,043.91
1/31/2013	392,043.91	1,856.76	1,101.42	2,958.18	390,942.49
2/28/2013	390,942.49	1,672.37	1,285.81	2,958.18	389,656.68
3/31/2013	389,656.68	1,845.46	1,112.72	2,958.18	388,543.96
4/30/2013	388,543.96	1,780.83	1,177.35	2,958.18	387,366.61
5/31/2013	387,366.61	1,834.61	1,123.57	2,958.18	386,243.04
6/30/2013	386,243.04	1,770.28	1,187.90	2,958.18	385,055.14
7/31/2013	385,055.14	1,823.66	1,134.52	2,958.18	383,920.62
8/31/2013	383,920.62	1,818.29	1,139.89	2,958.18	382,780.73
9/30/2013	382,780.73	1,754.41	1,203.77	2,958.18	381,576.96
10/31/2013	381,576.96	1,807.19	1,150.99	2,958.18	380,425.97
11/30/2013	380,425.97	1,743.62	1,214.56	2,958.18	379,211.41
12/31/2013	379,211.41	1,795.99	1,162.19	2,958.18	378,049.22
1/31/2014	378,049.22	1,790.48	1,167.70	2,958.18	376,881.52
2/28/2014	376,881.52	1,612.22	1,345.96	2,958.18	375,535.56
3/31/2014	375,535.56	1,778.58	1,179.60	2,958.18	374,355.96
4/30/2014	374,355.96	1,715.80	1,242.38	2,958.18	373,113.58
5/31/2014	373,113.58	1,767.11	1,191.07	2,958.18	371,922.51

360 Day Promissory Not

NORWEST BANK COLORADO, NATIONAL ASSOCIATION

Bank's Address, City, State & Zip Code

1242 PEARL STREET, BOULDER, CO 80302

FOR BANK USE ONLY		Face Amount	Rate (% per year)	Note Date	Maturity Date
Customer No. 0054266	Loan No. 9002	$521,000.00	5.500 %	05/25/1999	05/31/201

Maker	Home Phone	Business Phone
LOUISVILLE URBAN RENEWAL AND HOUSING AUTHORITY		

Street Address, City, State, Zip Code

PO BOX 471 BOULDER, CO. 80306

Security

DEED OF TRUST

The captions in the boxes above, and the names, dates, amounts and other information therein, are defined terms and are hereby incorporated in the note provisions below.

Maker promises to pay to the order of Bank at Bank's address the Face Amount with interest on the unpaid balance of the Face Amount from the Note Date at the Rate indicated above (based up year of 360 days and computed for the actual number of days elapsed). Principal and interest shall be payable as follows:

Principal including interest in the amount of $2,958.18 shall be payable monthly on the last day of each month beginning 06/30/1999. The balance of principal plus accrued interest shall be payable at maturity.

Overdue principal and (to the extent legally enforceable) overdue interest, whether caused by acceleration of maturity or otherwise, shall bear interest at a rate four percentage points above the rate in effect at the time such principal or interest becomes due.

At the option of the holder of this note (the "holder") the unpaid balance of this note plus accrued interest and all other obligations of Maker to the holder, direct or indirect, absolute or contingent, now existing or hereafter arising, shall become immediately due and payable without notice or demand if (a) any payment required by this note is not made when due, or (b) a default or event of default occurs under any loan or security agreement or instrument executed as security for or in connection with this note, or (c) the holder at any time in good faith believes that the prospect of any payment required by this note is impaired, whether or not such belief is caused by any act or failure to act of any Maker or of any endorser, guarantor or accommodation party of or on this note (hereafter collectively referred to as "any other signer").

Maker and any other signer (1) waive presentment, notice of dishonor and protest, (2) assent to any extension of time with respect to any payment due under this note, to any substitution or release of collateral and to the addition or release of any party, and (3) agree that Bank may apply, as Bank elects, any payment received after default to any portion of Maker's obligations hereunder. No waiver of any payment or other right under this note shall operate as a waiver of any other payment or right. Maker and any other signer shall pay all reasonable costs of collection, including attorneys' fees, paid or incurred by the holder in enforcing this note on default.

This note (a) is secured by the Security indicated above, if any, and (b) shall be construed under and governed by the laws of Colorado. If there is more than one Maker, all of the provisions of this note shall apply to each and any of them.

THE ARBITRATION TERMS AND CONDITIONS ON THE BACK OF THIS PAGE ARE A PART OF AND INCORPORATED INTO THIS NOTE.

FOR BANK USE ONLY

New Loan

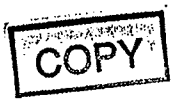
BARBARA VOSS

SANDRA ZELTINS

LOUISVILLE URBAN RENEWAL AND HOUSING AUTHORITY

BY:_____

JAMES J. LILES, EXECUTIVE DIRECTOR



ASSIGNMENT OF LEASES AND RENTS

1. **Defined Terms:** The following terms shall have the following meanings whenever used in this Agreement:

1.1 **Assignor:** HOUSING AUTHORITY OF THE CITY OF LOUISVILLE

PO BOX 471
BOULDER, CO. 80306

1.2 **Bank:** NORWEST BANK COLORADO, NATIONAL ASSOCIATION
1242 PEARL STREET
BOULDER, CO 80302

1.3 **Obligations:** (a) All indebtedness evidenced and created by the following described promissory note (the "Note") payable to the order of Bank, and all renewals, extensions and amendments thereto and substitutions therefor.

Date: May 25, 1999
Amount: $521,000.00
Maturity Date: May 31, 2014

Maker (if other than Assignor):

(b) Future advances made by Bank on or before the maturity date of the Note plus interest thereon. (c) All expenditures made or incurred by Bank pursuant to the provisions of the Note, Mortgage orDeed of Trust and this Assignment of Leases and Rents.

(d) Other.

1.4 **Deed of Trust:** Mortgage or deed of trust, executed by Assignor, describing the Property and dated May 25, 1999.

1.5 **Property:** The following described real property together with all improvements thereon and to be constructed thereon.

LOTS 1, 9 AND 12, LOUISVILLE NORTH SIXTH FILING, COUNTY OF BOULDER, STATE OF COLORADO

THE GRANT, TERMS AND CONDITIONS ON THE REVERSE SIDE ARE A PART OF THIS ASSIGNMENT AND ARE HEREBY INCORPORATED INTO IT.

Date: May 25, 1999

HOUSING AUTHORITY OF THE CITY OF LOUISVILLE
BY: _____
JAMES J LILES, EXECUTIVE DIRECTOR

(Seal)
Attest: _____

STATE OF COLORADO _____)
)ss.
_____COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 19____.

by _____

(as _____ President and _____

as _____ Secretary of _____ a corporation).

Witness my hand and official seal.

_____
Notary Public
My Commission Expires _____

DEED OF TRUST
(Colorado)

1. **Grantor:** HOUSING AUTHORITY OF THE CITY OF LOUISVILLE

   PO BOX 471
   BOULDER, CO. 80306

2. **Beneficiary:** NORWEST BANK COLORADO, NATIONAL ASSOCIATION
   1242 PEARL STREET
   BOULDER, CO 80302

3. **Trustee:** The Public Trustee for the County in which the property is located.

4. **Property:** The following land in BOULDER County, Colorado
   LOTS 1, 9 AND 12, LOUISVILLE NORTH SIXTH FILING, COUNTY OF BOULDER, STATE OF COLORADO

5. **Obligations:** (a) All indebtedness evidenced and created by the following described promissory note (the "Note") payable to the order of Beneficiary, and all renewals, extensions and amendments thereof and substitutions therefor.

   Date: May 25, 1999

   Amount: $521,000.00 Plus Interest

   Maturity Date: May 31, 2014

   Maker (if other than Grantor):

   (b) future advances made by Beneficiary on or before the maturity date of the Note plus interest thereon provided any required notice of right to rescind or cancel has been given; (c) all expenditures made or incurred by beneficiary pursuant to the provisions of the Note and this deed of trust together with interest thereon.
   (d) other:

6. **Construction Mortgage:** If checked here (_____) this deed of trust secures an indebtedness for construction purposes as described in CRS (1973) section 4-9-313

THE GRANT, TERMS AND CONDITIONS BELOW AND ON THE REVERSE SIDE ARE A PART OF THIS DEED OF TRUST AND ARE HEREBY INCORPORATED INTO IT.

Date: May 25, 1999

HOUSING AUTHORITY OF THE CITY OF LOUISVILLE
BY: _____
JAMES J. LILES, EXECUTIVE DIRECTOR

Attest: _____

Co-owner, spouse or other claimant of a right with respect to the real property described above joins in granting the lien and waiver set forth in paragraph 13 of this deed of trust, but does not assume any liability for payment of the Note.

Date: _____

STATE OF COLORADO _____)
) ss.
_____)

COPY

The foregoing instrument was acknowledged before me this _____ day of _____, 19____,

by _____

(as _____ President and _____

as _____ Secretary of _____,

a corporation).

_____
Notary Public

Witness my hand and official seal. My commission expires _____

99-5-386 (Rev. 7/89)

EXHIBIT I

PROMISSORY NOTE
(BCHA & LHA -- AHP)

$200,000 October 1998

FOR VALUE RECEIVED, The Housing Authority of the County of Boulder and the Housing Authority of the City of Louisville, statutory housing authorities ("Borrower"), promise to pay to the order of the Community First National Bank ("Payee") the principal sum of $200,000 without interest. Provided no Event of default (as defined below) has occurred, this Note shall be forgiven in its entirety by the anniversary date of this Note in the year 2013.

The Loan from Payee to Borrower evidenced by this Note is being made pursuant to Federal Home Loan Bank Affordable Housing Program. The proceeds of the Loan are being loaned by the Payee to Borrower to help finance the acquisition and rehabilitation of a 40-unit affordable housing development in Louisville, Colorado (the "property"). The occurrence of any of the following shall constitute an event of default ("Event of Default") under this Note: (I) the failure of the Borrower to maintain the Property as low-income housing (as required by the Agreement Concerning AHP Loan dated the date hereof between the Borrower and the Payee (the "AHP Agreement") at any time between the date hereof and the 15th anniversary of that date, and to cure any such failure within 180 days following notice from Payee; (ii) the leasing of apartment units included in the Property at annual rents representing at the time of initial occupancy the following; 50 percent of the units (20) at between 51% - 60% of tenant households annual median income; 50% of the units (20) at between 0% - 50% of tenant household's annual median income; (iii) the sale of the Property on terms that do not require the purchaser to continue to observe the low-income housing requirements identified in the AHP Agreement; or (iv) the failure of the Borrower to deliver to the Payee all reports required in connection with the Property under the AHP Monitoring and Reporting Procedures, as amended from time to time. Upon the occurrence of an Event of Default, the Payee may by notice to Borrower, at Payee's option, declare the entire balance of this Note to be due on a date no earlier than ten business days from the date of such notice.

All payments shall be made at Payee's offices at 890 West Cherry Street, Louisville, Colorado 80027, or at such other place as Payee shall have designated to Borrower in writing. All payments received hereunder shall be applied first to accrued interest (if any) as of the date of payment and then to the outstanding principal balance of this Note.

Overdue principal, whether caused by acceleration of maturity or otherwise, shall bear interest at a rate equal to twelve percent per annum from the date due until paid, and shall be payable monthly or, at the option of the holder hereof, on demand.

This Note may be prepaid, either in whole or in part at any time without premium or penalty and without the prior consent of the holder hereof.

This Note is secured by, and the holder of the Note is entitled to the benefits of a Collateral Assignment of Note and Deed of Trust (the "Collateral Assignment"), of even date

herewith, given by Borrower for the benefit of Payee to secure this Note. Reference is made to the Collateral Assignment for a description of the property covered thereby and the rights, remedies and obligations of the holder hereof in respect thereto.

Time is of the essence hereof , in the event of any Event of Default that is not cured within any applicable cure periods, then the whole principal sum of this Note (plus accrued interest, if any) and all other obligations of Borrower to holder, direct or indirect, absolute or contingent, now existing or hereafter arising, shall, at the option of the holder of this Note, become immediately due and payable without notice or demand, and holder of this Note shall have and may exercise any or all of the rights and remedies provided herein and in the Collateral Assignment, as they may be amended, modified or supplemented from time to time, and under applicable law.

If Borrower fails to pay any amount due under this Note and Payee has to take any action to collect the amount due or to exercise its rights under the Collateral Assignment, including, without limitation, retaining attorneys for collection of this Note, or if any suit or proceeding is brought for the recovery of all or any part of or for protection of the indebtedness or to exercise its rights under the Collateral Assignment, then Borrower agrees to pay on demand all costs and expenses of any such action to collect, suit or proceeding, or any appeal of any such suit or proceeding, incurred by Payee, including, but not limited to the fees and disbursements of Payee's attorneys and their staff.

Borrower waives presentment, notice of dishonor, notice of acceleration and protest, and assents to any extension of time with respect to any payment due under this Note, to any substitution or release of collateral and to the addition or release of any party. No waiver of any payment or other right under this Note shall operate as a waiver of any other payment or right.

If any provision in this Note shall be held invalid, illegal or unenforceable in any jurisdiction, the validity, legality or enforceability of any defective provisions shall not be in any way affected or impaired in any other jurisdiction.

No delay or failure of the holder of this Note in the exercise of any right or remedy provided for hereunder shall be deemed a waiver of such right by the holder hereof, and no exercise of any right or remedy shall be deemed a waiver of any other right or remedy that the holder may have.

Neither Borrower, any partner, or affiliate or Borrower or any third party shall have any personal liability for any amounts owing under this Note, and in the event of any default under this Note the Payee shall look solely to the property covered by the Collateral Assignment and shall not be entitled to seek any deficiency from Borrower, or any partner, or affiliate of Borrower, or any third person.

All notices to Borrower given hereunder shall be in writing, shall be hand delivered or sent by overnight courier or by certified or registered mail, return receipt requested, postage prepaid, addressed as follows:

Housing Authority of the County of Boulder and
Housing Authority of the City of Louisville
PO Box 471
Boulder, Colorado 80306

Any such notice shall be deemed effective when hand delivered, or one day after timely delivery to an overnight courier for next day delivery to Borrower (as evidenced by a receipt from the overnight courier), or three days after notice is deposited with the US Postal Service.

At the option of the holder hereof, an action may be brought to enforce this Note in the District Court in and for Boulder County, State of Colorado or in any other court in which venue and jurisdiction are proper. Borrower and all signers or endorsers hereof consent to venue and jurisdiction in the District Court in and fro Boulder County, State of Colorado and to service of Process under Sections 13-1-124(1)(a) and 13-1-125, Colorado Revised Statutes (1973), as amended in any action commenced to enforce this Note.

This Note is to be governed by and construed according to the laws of the State of Colorado.

THE HOUSING AUTHORITY OF THE COUNTY OF BOULDER, a statutory housing authority

By: James J. Lis
Title: Secretary / Executive Director

THE HOUSING AUTHORITY OF THE CITY OF LOUISVILLE, a statutory housing authority

By: James J. Lis
Title: Secretary / Executive Director

EXHIBIT J

Regal Square — Louisville Housing Authority

Wells Fargo (Formerly Norwest) Bank Loan

GL Account #	GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
02-0-000-510-2126.001	250,000.00	0054266-9003	05/25/99	05/31/14	1,535.22	6/30/1999

Amortization Schedule at Inception

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
5/25/1999	250,000.00				250,000.00
6/30/1999	250,000.00	1,336.81	198.41	1,535.22	249,801.59
7/31/1999	249,801.59	1,183.09	352.13	1,535.22	249,449.46
8/31/1999	249,449.46	1,181.42	353.80	1,535.22	249,095.66
9/30/1999	249,095.66	1,141.69	393.53	1,535.22	248,702.13
10/31/1999	248,702.13	1,177.88	357.34	1,535.22	248,344.79
11/30/1999	248,344.79	1,138.25	396.97	1,535.22	247,947.82
12/31/1999	247,947.82	1,174.31	360.91	1,535.22	247,586.91
1/31/2000	247,586.91	1,172.60	362.62	1,535.22	247,224.29
2/29/2000	247,224.29	1,095.34	439.88	1,535.22	246,784.41
3/31/2000	246,784.41	1,168.80	366.42	1,535.22	246,417.99
4/30/2000	246,417.99	1,129.42	405.80	1,535.22	246,012.19
5/31/2000	246,012.19	1,165.14	370.08	1,535.22	245,642.11
6/30/2000	245,642.11	1,125.86	409.36	1,535.22	245,232.75
7/31/2000	245,232.75	1,161.45	373.77	1,535.22	244,858.98
8/31/2000	244,858.98	1,159.68	375.54	1,535.22	244,483.44
9/30/2000	244,483.44	1,120.55	414.67	1,535.22	244,068.77
10/31/2000	244,068.77	1,155.94	379.28	1,535.22	243,689.49
11/30/2000	243,689.49	1,116.91	418.31	1,535.22	243,271.18
12/31/2000	243,271.18	1,152.16	383.06	1,535.22	242,888.12
1/31/2001	242,888.12	1,150.35	384.87	1,535.22	242,503.25
2/28/2001	242,503.25	1,037.38	497.84	1,535.22	242,005.41
3/31/2001	242,005.41	1,146.16	389.06	1,535.22	241,616.35
4/30/2001	241,616.35	1,107.41	427.81	1,535.22	241,188.54
5/31/2001	241,188.54	1,142.30	392.92	1,535.22	240,795.62
6/30/2001	240,795.62	1,103.65	431.57	1,535.22	240,364.05
7/31/2001	240,364.05	1,138.39	396.83	1,535.22	239,967.22
8/31/2001	239,967.22	1,136.51	398.71	1,535.22	239,568.51
9/30/2001	239,568.51	1,098.02	437.20	1,535.22	239,131.31
10/31/2001	239,131.31	1,132.55	402.67	1,535.22	238,728.64
11/30/2001	238,728.64	1,094.17	441.05	1,535.22	238,287.59
12/31/2001	238,287.59	1,128.56	406.66	1,535.22	237,880.93
1/31/2002	237,880.93	1,126.63	408.59	1,535.22	237,472.34
2/28/2002	237,472.34	1,015.85	519.37	1,535.22	236,952.97
3/31/2002	236,952.97	1,122.24	412.98	1,535.22	236,539.99
4/30/2002	236,539.99	1,084.14	451.08	1,535.22	236,088.91
5/31/2002	236,088.91	1,118.14	417.08	1,535.22	235,671.83
6/30/2002	235,671.83	1,080.16	455.06	1,535.22	235,216.77
7/31/2002	235,216.77	1,114.01	421.21	1,535.22	234,795.56
8/31/2002	234,795.56	1,112.02	423.20	1,535.22	234,372.36
9/30/2002	234,372.36	1,074.21	461.01	1,535.22	233,911.35
10/31/2002	233,911.35	1,107.83	427.39	1,535.22	233,483.96
11/30/2002	233,483.96	1,070.13	465.09	1,535.22	233,018.87
12/31/2002	233,018.87	1,103.60	431.62	1,535.22	232,587.25
1/31/2003	232,587.25	1,101.56	433.66	1,535.22	232,153.59
2/28/2003	232,153.59	993.10	542.12	1,535.22	231,611.47
3/31/2003	231,611.47	1,096.94	438.28	1,535.22	231,173.19

02-04-0000-206-2126.001
5610.000

Regal Square

Louisville Housing Authority

Wells Fargo (Formerly Norwest) Bank Loan

GL Account #	GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
02-0-000-510-2126.001	250,000.00	0054266-9003	05/25/99	05/31/14	1,535.22	6/30/1999

Amortization Schedule at Inception

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
4/30/2003	231,173.19	1,059.54	475.68	1,535.22	230,697.51
5/31/2003	230,697.51	1,092.61	442.61	1,535.22	230,254.90
6/30/2003	230,254.90	1,055.33	479.89	1,535.22	229,775.01
7/31/2003	229,775.01	1,088.24	446.98	1,535.22	229,328.03
8/31/2003	229,328.03	1,086.12	449.10	1,535.22	228,878.93
9/30/2003	228,878.93	1,049.03	486.19	1,535.22	228,392.74
10/31/2003	228,392.74	1,081.69	453.53	1,535.22	227,939.21
11/30/2003	227,939.21	1,044.72	490.50	1,535.22	227,448.71
12/31/2003	227,448.71	1,077.22	458.00	1,535.22	226,990.71
1/31/2004	226,990.71	1,075.05	460.17	1,535.22	226,530.54
2/29/2004	226,530.54	1,003.66	531.56	1,535.22	225,998.98
3/31/2004	225,998.98	1,070.36	464.86	1,535.22	225,534.12
4/30/2004	225,534.12	1,033.70	501.52	1,535.22	225,032.60
5/31/2004	225,032.60	1,065.78	469.44	1,535.22	224,563.16
6/30/2004	224,563.16	1,029.25	505.97	1,535.22	224,057.19
7/31/2004	224,057.19	1,061.16	474.06	1,535.22	223,583.13
8/31/2004	223,583.13	1,058.91	476.31	1,535.22	223,106.82
9/30/2004	223,106.82	1,022.57	512.65	1,535.22	222,594.17
10/31/2004	222,594.17	1,054.23	480.99	1,535.22	222,113.18
11/30/2004	222,113.18	1,018.02	517.20	1,535.22	221,595.98
12/31/2004	221,595.98	1,049.50	485.72	1,535.22	221,110.26
1/31/2005	221,110.26	1,047.20	488.02	1,535.22	220,622.24
2/28/2005	220,622.24	943.77	591.45	1,535.22	220,030.79
3/31/2005	220,030.79	1,042.09	493.13	1,535.22	219,537.66
4/30/2005	219,537.66	1,006.21	529.01	1,535.22	219,008.65
5/31/2005	219,008.65	1,037.25	497.97	1,535.22	218,510.68
6/30/2005	218,510.68	1,001.61	533.61	1,535.22	217,976.97
7/31/2005	217,976.97	1,032.36	502.86	1,535.22	217,474.11
8/31/2005	217,474.11	1,028.98	506.24	1,535.22	216,968.87
9/30/2005	216,968.87	994.44	540.78	1,535.22	216,428.09
10/31/2005	216,428.09	1,025.03	510.19	1,535.22	215,917.90
11/30/2005	215,917.90	989.62	545.60	1,535.22	215,372.30
12/31/2005	215,372.30	1,020.03	515.19	1,535.22	214,857.11
1/31/2006	214,857.11	1,017.59	517.63	1,535.22	214,339.48
2/28/2006	214,339.48	916.90	618.32	1,535.22	213,721.16
3/31/2006	213,721.16	1,012.21	523.01	1,535.22	213,198.15
4/30/2006	213,198.15	977.16	558.06	1,535.22	212,640.09
5/31/2006	212,640.09	1,007.09	528.13	1,535.22	212,111.96
6/30/2006	212,111.96	972.18	563.04	1,535.22	211,548.92
7/31/2006	211,548.92	1,001.92	533.30	1,535.22	211,015.62
8/31/2006	211,015.62	999.39	535.83	1,535.22	210,479.79
9/30/2006	210,479.79	964.70	570.52	1,535.22	209,909.27
10/31/2006	209,909.27	994.15	541.07	1,535.22	209,368.20
11/30/2006	209,368.20	959.60	575.62	1,535.22	208,792.58
12/31/2006	208,792.58	988.86	546.36	1,535.22	208,246.22
1/31/2007	208,246.22	986.28	548.94	1,535.22	207,697.28
2/28/2007	207,697.28	888.48	646.74	1,535.22	207,050.54

2005 Int - 12,169.49
2005 Prin - 6,253.15

Regal Square

Louisville Housing Authority

Wells Fargo (Formerly Norwest) Bank Loan

GL Account #	GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
02-0-000-510-2126.001	250,000.00	0054266-9003	05/25/99	05/31/14	1,535.22	6/30/1999

Amortization Schedule at Inception

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
3/31/2007	207,050.54	980.61	554.61	1,535.22	206,495.93
4/30/2007	206,495.93	946.44	588.78	1,535.22	205,907.15
5/31/2007	205,907.15	975.20	560.02	1,535.22	205,347.13
6/30/2007	205,347.13	941.17	594.05	1,535.22	204,753.08
7/31/2007	204,753.08	969.73	565.49	1,535.22	204,187.59
8/31/2007	204,187.59	967.06	568.16	1,535.22	203,619.43
9/30/2007	203,619.43	933.26	601.96	1,535.22	203,017.47
10/31/2007	203,017.47	961.51	573.71	1,535.22	202,443.76
11/30/2007	202,443.76	927.87	607.35	1,535.22	201,836.41
12/31/2007	201,836.41	955.92	579.30	1,535.22	201,257.11
1/31/2008	201,257.11	953.18	582.04	1,535.22	200,675.07
2/29/2008	200,675.07	889.10	646.12	1,535.22	200,028.95
3/31/2008	200,028.95	947.36	587.86	1,535.22	199,441.09
4/30/2008	199,441.09	914.10	621.12	1,535.22	198,819.97
5/31/2008	198,819.97	941.63	593.59	1,535.22	198,226.38
6/30/2008	198,226.38	908.54	626.68	1,535.22	197,599.70
7/31/2008	197,599.70	935.85	599.37	1,535.22	197,000.33
8/31/2008	197,000.33	933.02	602.20	1,535.22	196,398.13
9/30/2008	196,398.13	900.16	635.06	1,535.22	195,763.07
10/31/2008	195,763.07	927.16	608.06	1,535.22	195,155.01
11/30/2008	195,155.01	894.46	640.76	1,535.22	194,514.25
12/31/2008	194,514.25	921.24	613.98	1,535.22	193,900.27
1/31/2009	193,900.27	918.33	616.89	1,535.22	193,283.38
2/28/2009	193,283.38	826.82	708.40	1,535.22	192,574.98
3/31/2009	192,574.98	912.06	623.16	1,535.22	191,951.82
4/30/2009	191,951.82	879.78	655.44	1,535.22	191,296.38
5/31/2009	191,296.38	906.00	629.22	1,535.22	190,667.16
6/30/2009	190,667.16	873.89	661.33	1,535.22	190,005.83
7/31/2009	190,005.83	899.89	635.33	1,535.22	189,370.50
8/31/2009	189,370.50	896.88	638.34	1,535.22	188,732.16
9/30/2009	188,732.16	865.02	670.20	1,535.22	188,061.96
10/31/2009	188,061.96	890.68	644.54	1,535.22	187,417.42
11/30/2009	187,417.42	859.00	676.22	1,535.22	186,741.20
12/31/2009	186,741.20	884.43	650.79	1,535.22	186,090.41
1/31/2010	186,090.41	881.34	653.88	1,535.22	185,436.53
2/28/2010	185,436.53	793.26	741.96	1,535.22	184,694.57
3/31/2010	184,694.57	874.73	660.49	1,535.22	184,034.08
4/30/2010	184,034.08	843.49	691.73	1,535.22	183,342.35
5/31/2010	183,342.35	868.33	666.89	1,535.22	182,675.46
6/30/2010	182,675.46	837.26	697.96	1,535.22	181,977.50
7/31/2010	181,977.50	861.87	673.35	1,535.22	181,304.15
8/31/2010	181,304.15	858.68	676.54	1,535.22	180,627.61
9/30/2010	180,627.61	827.88	707.34	1,535.22	179,920.27
10/31/2010	179,920.27	852.12	683.10	1,535.22	179,237.17
11/30/2010	179,237.17	821.50	713.72	1,535.22	178,523.45
12/31/2010	178,523.45	845.51	689.71	1,535.22	177,833.74
1/31/2011	177,833.74	842.24	692.98	1,535.22	177,140.76

Regal Square

Louisville Housing Authority

Wells Fargo (Formerly Norwest) Bank Loan

GL Account #	GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
02-0-000-510-2126.001	250,000.00	0054266-9003	05/25/99	05/31/14	1,535.22	6/30/1999

Amortization Schedule at Inception

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
2/28/2011	177,140.76	757.77	777.45	1,535.22	176,363.31
3/31/2011	176,363.31	835.28	699.94	1,535.22	175,663.37
4/30/2011	175,663.37	805.12	730.10	1,535.22	174,933.27
5/31/2011	174,933.27	828.50	706.72	1,535.22	174,226.55
6/30/2011	174,226.55	798.54	736.68	1,535.22	173,489.87
7/31/2011	173,489.87	821.67	713.55	1,535.22	172,776.32
8/31/2011	172,776.32	818.29	716.93	1,535.22	172,059.39
9/30/2011	172,059.39	788.61	746.61	1,535.22	171,312.78
10/31/2011	171,312.78	811.36	723.86	1,535.22	170,588.92
11/30/2011	170,588.92	781.87	753.35	1,535.22	169,835.57
12/31/2011	169,835.57	804.36	730.86	1,535.22	169,104.71
1/31/2012	169,104.71	800.90	734.32	1,535.22	168,370.39
2/29/2012	168,370.39	745.97	789.25	1,535.22	167,581.14
3/31/2012	167,581.14	793.68	741.54	1,535.22	166,839.60
4/30/2012	166,839.60	764.68	770.54	1,535.22	166,069.06
5/31/2012	166,069.06	786.52	748.70	1,535.22	165,320.36
6/30/2012	165,320.36	757.72	777.50	1,535.22	164,542.86
7/31/2012	164,542.86	779.29	755.93	1,535.22	163,786.93
8/31/2012	163,786.93	775.71	759.51	1,535.22	163,027.42
9/30/2012	163,027.42	747.21	788.01	1,535.22	162,239.41
10/31/2012	162,239.41	768.38	766.84	1,535.22	161,472.57
11/30/2012	161,472.57	740.08	795.14	1,535.22	160,677.43
12/31/2012	160,677.43	760.99	774.23	1,535.22	159,903.20
1/31/2013	159,903.20	757.32	777.90	1,535.22	159,125.30
2/28/2013	159,125.30	680.70	854.52	1,535.22	158,270.78
3/31/2013	158,270.78	749.59	785.63	1,535.22	157,485.15
4/30/2013	157,485.15	721.81	813.41	1,535.22	156,671.74
5/31/2013	156,671.74	742.01	793.21	1,535.22	155,878.53
6/30/2013	155,878.53	714.44	820.78	1,535.22	155,057.75
7/31/2013	155,057.75	734.37	800.85	1,535.22	154,256.90
8/31/2013	154,256.90	730.58	804.64	1,535.22	153,452.26
9/30/2013	153,452.26	703.32	831.90	1,535.22	152,620.36
10/31/2013	152,620.36	722.83	812.39	1,535.22	151,807.97
11/30/2013	151,807.97	695.79	839.43	1,535.22	150,968.54
12/31/2013	150,968.54	715.00	820.22	1,535.22	150,148.32
1/31/2014	150,148.32	711.12	824.10	1,535.22	149,324.22
2/28/2014	149,324.22	638.78	896.44	1,535.22	148,427.78
3/31/2014	148,427.78	702.97	832.25	1,535.22	147,595.53
4/30/2014	147,595.53	676.48	858.74	1,535.22	146,736.79
5/31/2014	146,736.79	694.96	840.26	1,535.22	145,896.53

Regal Square

Louisville Housing Authority

Wells Fargo (Formerly Norwest) Bank Loan

GL Account #	GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
02-0-000-510-2126.001	250,000.00	0054266-9003	05/25/99	05/31/14	1,535.22	6/30/1999

Amortization Schedule at Inception

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
5/25/1999	250,000.00				250,000.00
6/30/1999	250,000.00	1,336.81	198.41	1,535.22	249,801.59
7/31/1999	249,801.59	1,183.09	352.13	1,535.22	249,449.46
8/31/1999	249,449.46	1,181.42	353.80	1,535.22	249,095.66
9/30/1999	249,095.66	1,141.69	393.53	1,535.22	248,702.13
10/31/1999	248,702.13	1,177.88	357.34	1,535.22	248,344.79
11/30/1999	248,344.79	1,138.25	396.97	1,535.22	247,947.82
12/31/1999	247,947.82	1,174.31	360.91	1,535.22	247,586.91
1/31/2000	247,586.91	1,172.60	362.62	1,535.22	247,224.29
2/29/2000	247,224.29	1,095.34	439.88	1,535.22	246,784.41
3/31/2000	246,784.41	1,168.80	366.42	1,535.22	246,417.99
4/30/2000	246,417.99	1,129.42	405.80	1,535.22	246,012.19
5/31/2000	246,012.19	1,165.14	370.08	1,535.22	245,642.11
6/30/2000	245,642.11	1,125.86	409.36	1,535.22	245,232.75
7/31/2000	245,232.75	1,161.45	373.77	1,535.22	244,858.98
8/31/2000	244,858.98	1,159.68	375.54	1,535.22	244,483.44
9/30/2000	244,483.44	1,120.55	414.67	1,535.22	244,068.77
10/31/2000	244,068.77	1,155.94	379.28	1,535.22	243,689.49
11/30/2000	243,689.49	1,116.91	418.31	1,535.22	243,271.18
12/31/2000	243,271.18	1,152.16	383.06	1,535.22	242,888.12
1/31/2001	242,888.12	1,150.35	384.87	1,535.22	242,503.25
2/28/2001	242,503.25	1,037.38	497.84	1,535.22	242,005.41
3/31/2001	242,005.41	1,146.16	389.06	1,535.22	241,616.35
4/30/2001	241,616.35	1,107.41	427.81	1,535.22	241,188.54
5/31/2001	241,188.54	1,142.30	392.92	1,535.22	240,795.62
6/30/2001	240,795.62	1,103.65	431.57	1,535.22	240,364.05
7/31/2001	240,364.05	1,138.39	396.83	1,535.22	239,967.22
8/31/2001	239,967.22	1,136.51	398.71	1,535.22	239,568.51
9/30/2001	239,568.51	1,098.02	437.20	1,535.22	239,131.31
10/31/2001	239,131.31	1,132.55	402.67	1,535.22	238,728.64
11/30/2001	238,728.64	1,094.17	441.05	1,535.22	238,287.59
12/31/2001	238,287.59	1,128.56	406.66	1,535.22	237,880.93
1/31/2002	237,880.93	1,126.63	408.59	1,535.22	237,472.34
2/28/2002	237,472.34	1,015.85	519.37	1,535.22	236,952.97
3/31/2002	236,952.97	1,122.24	412.98	1,535.22	236,539.99
4/30/2002	236,539.99	1,084.14	451.08	1,535.22	236,088.91
5/31/2002	236,088.91	1,118.14	417.08	1,535.22	235,671.83
6/30/2002	235,671.83	1,080.16	455.06	1,535.22	235,216.77
7/31/2002	235,216.77	1,114.01	421.21	1,535.22	234,795.56
8/31/2002	234,795.56	1,112.02	423.20	1,535.22	234,372.36
9/30/2002	234,372.36	1,074.21	461.01	1,535.22	233,911.35
10/31/2002	233,911.35	1,107.83	427.39	1,535.22	233,483.96
11/30/2002	233,483.96	1,070.13	465.09	1,535.22	233,018.87
12/31/2002	233,018.87	1,103.60	431.62	1,535.22	232,587.25
1/31/2003	232,587.25	1,101.56	433.66	1,535.22	232,153.59
2/28/2003	232,153.59	993.10	542.12	1,535.22	231,611.47
3/31/2003	231,611.47	1,096.94	438.28	1,535.22	231,173.19

Regal Square

Louisville Housing Authority

Wells Fargo (Formerly Norwest) Bank Loan

GL Account #	GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
02-0-000-510-2126.001	250,000.00	0054266-9003	05/25/99	05/31/14	1,535.22	6/30/1999

Amortization Schedule at Inception

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
3/31/2007	207,050.54	980.61	554.61	1,535.22	206,495.93
4/30/2007	206,495.93	946.44	588.78	1,535.22	205,907.15
5/31/2007	205,907.15	975.20	560.02	1,535.22	205,347.13
6/30/2007	205,347.13	941.17	594.05	1,535.22	204,753.08
7/31/2007	204,753.08	969.73	565.49	1,535.22	204,187.59
8/31/2007	204,187.59	967.06	568.16	1,535.22	203,619.43
9/30/2007	203,619.43	933.26	601.96	1,535.22	203,017.47
10/31/2007	203,017.47	961.51	573.71	1,535.22	202,443.76
11/30/2007	202,443.76	927.87	607.35	1,535.22	201,836.41
12/31/2007	201,836.41	955.92	579.30	1,535.22	201,257.11
1/31/2008	201,257.11	953.18	582.04	1,535.22	200,675.07
2/29/2008	200,675.07	889.10	646.12	1,535.22	200,028.95
3/31/2008	200,028.95	947.36	587.86	1,535.22	199,441.09
4/30/2008	199,441.09	914.10	621.12	1,535.22	198,819.97
5/31/2008	198,819.97	941.63	593.59	1,535.22	198,226.38
6/30/2008	198,226.38	908.54	626.68	1,535.22	197,599.70
7/31/2008	197,599.70	935.85	599.37	1,535.22	197,000.33
8/31/2008	197,000.33	933.02	602.20	1,535.22	196,398.13
9/30/2008	196,398.13	900.16	635.06	1,535.22	195,763.07
10/31/2008	195,763.07	927.16	608.06	1,535.22	195,155.01
11/30/2008	195,155.01	894.46	640.76	1,535.22	194,514.25
12/31/2008	194,514.25	921.24	613.98	1,535.22	193,900.27
1/31/2009	193,900.27	918.33	616.89	1,535.22	193,283.38
2/28/2009	193,283.38	826.82	708.40	1,535.22	192,574.98
3/31/2009	192,574.98	912.06	623.16	1,535.22	191,951.82
4/30/2009	191,951.82	879.78	655.44	1,535.22	191,296.38
5/31/2009	191,296.38	906.00	629.22	1,535.22	190,667.16
6/30/2009	190,667.16	873.89	661.33	1,535.22	190,005.83
7/31/2009	190,005.83	899.89	635.33	1,535.22	189,370.50
8/31/2009	189,370.50	896.88	638.34	1,535.22	188,732.16
9/30/2009	188,732.16	865.02	670.20	1,535.22	188,061.96
10/31/2009	188,061.96	890.68	644.54	1,535.22	187,417.42
11/30/2009	187,417.42	859.00	676.22	1,535.22	186,741.20
12/31/2009	186,741.20	884.43	650.79	1,535.22	186,090.41
1/31/2010	186,090.41	881.34	653.88	1,535.22	185,436.53
2/28/2010	185,436.53	793.26	741.96	1,535.22	184,694.57
3/31/2010	184,694.57	874.73	660.49	1,535.22	184,034.08
4/30/2010	184,034.08	843.49	691.73	1,535.22	183,342.35
5/31/2010	183,342.35	868.33	666.89	1,535.22	182,675.46
6/30/2010	182,675.46	837.26	697.96	1,535.22	181,977.50
7/31/2010	181,977.50	861.87	673.35	1,535.22	181,304.15
8/31/2010	181,304.15	858.68	676.54	1,535.22	180,627.61
9/30/2010	180,627.61	827.88	707.34	1,535.22	179,920.27
10/31/2010	179,920.27	852.12	683.10	1,535.22	179,237.17
11/30/2010	179,237.17	821.50	713.72	1,535.22	178,523.45
12/31/2010	178,523.45	845.51	689.71	1,535.22	177,833.74
1/31/2011	177,833.74	842.24	692.98	1,535.22	177,140.76

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Regal Square

Louisville Housing Authority

Wells Fargo (Formerly Norwest) Bank Loan

GL Account #	GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
02-0-000-510-2126.001	250,000.00	0054266-9003	05/25/99	05/31/14	1,535.22	6/30/1999

Amortization Schedule at Inception

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
2/28/2011	177,140.76	757.77	777.45	1,535.22	176,363.31
3/31/2011	176,363.31	835.28	699.94	1,535.22	175,663.37
4/30/2011	175,663.37	805.12	730.10	1,535.22	174,933.27
5/31/2011	174,933.27	828.50	706.72	1,535.22	174,226.55
6/30/2011	174,226.55	798.54	736.68	1,535.22	173,489.87
7/31/2011	173,489.87	821.67	713.55	1,535.22	172,776.32
8/31/2011	172,776.32	818.29	716.93	1,535.22	172,059.39
9/30/2011	172,059.39	788.61	746.61	1,535.22	171,312.78
10/31/2011	171,312.78	811.36	723.86	1,535.22	170,588.92
11/30/2011	170,588.92	781.87	753.35	1,535.22	169,835.57
12/31/2011	169,835.57	804.36	730.86	1,535.22	169,104.71
1/31/2012	169,104.71	800.90	734.32	1,535.22	168,370.39
2/29/2012	168,370.39	745.97	789.25	1,535.22	167,581.14
3/31/2012	167,581.14	793.68	741.54	1,535.22	166,839.60
4/30/2012	166,839.60	764.68	770.54	1,535.22	166,069.06
5/31/2012	166,069.06	786.52	748.70	1,535.22	165,320.36
6/30/2012	165,320.36	757.72	777.50	1,535.22	164,542.86
7/31/2012	164,542.86	779.29	755.93	1,535.22	163,786.93
8/31/2012	163,786.93	775.71	759.51	1,535.22	163,027.42
9/30/2012	163,027.42	747.21	788.01	1,535.22	162,239.41
10/31/2012	162,239.41	768.38	766.84	1,535.22	161,472.57
11/30/2012	161,472.57	740.08	795.14	1,535.22	160,677.43
12/31/2012	160,677.43	760.99	774.23	1,535.22	159,903.20
1/31/2013	159,903.20	757.32	777.90	1,535.22	159,125.30
2/28/2013	159,125.30	680.70	854.52	1,535.22	158,270.78
3/31/2013	158,270.78	749.59	785.63	1,535.22	157,485.15
4/30/2013	157,485.15	721.81	813.41	1,535.22	156,671.74
5/31/2013	156,671.74	742.01	793.21	1,535.22	155,878.53
6/30/2013	155,878.53	714.44	820.78	1,535.22	155,057.75
7/31/2013	155,057.75	734.37	800.85	1,535.22	154,256.90
8/31/2013	154,256.90	730.58	804.64	1,535.22	153,452.26
9/30/2013	153,452.26	703.32	831.90	1,535.22	152,620.36
10/31/2013	152,620.36	722.83	812.39	1,535.22	151,807.97
11/30/2013	151,807.97	695.79	839.43	1,535.22	150,968.54
12/31/2013	150,968.54	715.00	820.22	1,535.22	150,148.32
1/31/2014	150,148.32	711.12	824.10	1,535.22	149,324.22
2/28/2014	149,324.22	638.78	896.44	1,535.22	148,427.78
3/31/2014	148,427.78	702.97	832.25	1,535.22	147,595.53
4/30/2014	147,595.53	676.48	858.74	1,535.22	146,736.79
5/31/2014	146,736.79	694.96	840.26	1,535.22	145,896.53

Regal Square

Louisville Housing Authority

GL Account #	GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
21192 510	250,000.00	0054266-9003	05/25/99	05/31/14	1,535.22	6/30/99

When making payments distribute the principal amount to account 21192-510
When making payments distribute the interest amount to account 45830-510

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
5/25/99	250,000.00				250,000.00
6/30/99	250,000.00	1,336.81	198.41	1,535.22	249,801.59
7/31/99	249,801.59	1,183.09	352.13	1,535.22	249,449.46
8/31/99	249,449.46	1,181.42	353.80	1,535.22	249,095.66
9/30/99	249,095.66	1,141.69	393.53	1,535.22	248,702.13
10/31/99	248,702.13	1,177.88	357.34	1,535.22	248,344.79
11/30/99	248,344.79	1,138.25	396.97	1,535.22	247,947.82
12/31/99	247,947.82	1,174.31	360.91	1,535.22	247,586.91
1/31/00	247,586.91	1,172.60	362.62	1,535.22	247,224.29
2/29/00	247,224.29	1,095.34	439.88	1,535.22	246,784.41
3/31/00	246,784.41	1,168.80	366.42	1,535.22	246,417.99
4/30/00	246,417.99	1,129.42	405.80	1,535.22	246,012.19
5/31/00	246,012.19	1,165.14	370.08	1,535.22	245,642.11
6/30/00	245,642.11	1,125.86	409.36	1,535.22	245,232.75
7/31/00	245,232.75	1,161.45	373.77	1,535.22	244,858.98
8/31/00	244,858.98	1,159.68	375.54	1,535.22	244,483.44
9/30/00	244,483.44	1,120.55	414.67	1,535.22	244,068.77
10/31/00	244,068.77	1,155.94	379.28	1,535.22	243,689.49
11/30/00	243,689.49	1,116.91	418.31	1,535.22	243,271.18
12/31/00	243,271.18	1,152.16	383.06	1,535.22	242,888.12
1/31/01	242,888.12	1,150.35	384.87	1,535.22	242,503.25
2/28/01	242,503.25	1,037.38	497.84	1,535.22	242,005.41
3/31/01	242,005.41	1,146.16	389.06	1,535.22	241,616.35
4/30/01	241,616.35	1,107.41	427.81	1,535.22	241,188.54
5/31/01	241,188.54	1,142.30	392.92	1,535.22	240,795.62
6/30/01	240,795.62	1,103.65	431.57	1,535.22	240,364.05
7/31/01	240,364.05	1,138.39	396.83	1,535.22	239,967.22
8/31/01	239,967.22	1,136.51	398.71	1,535.22	239,568.51
9/30/01	239,568.51	1,098.02	437.20	1,535.22	239,131.31
10/31/01	239,131.31	1,132.55	402.67	1,535.22	238,728.64
11/30/01	238,728.64	1,094.17	441.05	1,535.22	238,287.59
12/31/01	238,287.59	1,128.56	406.66	1,535.22	237,880.93
1/31/02	237,880.93	1,126.63	408.59	1,535.22	237,472.34
2/28/02	237,472.34	1,015.85	519.37	1,535.22	236,952.97
3/31/02	236,952.97	1,122.24	412.98	1,535.22	236,539.99
4/30/02	236,539.99	1,084.14	451.08	1,535.22	236,088.91
5/31/02	236,088.91	1,118.14	417.08	1,535.22	235,671.83
6/30/02	235,671.83	1,080.16	455.06	1,535.22	235,216.77
7/31/02	235,216.77	1,114.01	421.21	1,535.22	234,795.56

510

Regal Square — Louisville Housing Authority

GL Account #	GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
21192 510	250,000.00	0054266-9003	05/25/99	05/31/14	1,535.22	6/30/99

When making payments distribute the principal amount to account 21192-510
When making payments distribute the interest amount to account 45830-510

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
5/25/99	250,000.00				250,000.00
6/30/99	250,000.00	1,336.81	198.41	1,535.22	249,801.59
7/31/99	249,801.59	1,183.09	352.13	1,535.22	249,449.46
8/31/99	249,449.46	1,181.42	353.80	1,535.22	249,095.66
9/30/99	249,095.66	1,141.69	393.53	1,535.22	248,702.13
10/31/99	248,702.13	1,177.88	357.34	1,535.22	248,344.79
11/30/99	248,344.79	1,138.25	396.97	1,535.22	247,947.82
12/31/99	247,947.82	1,174.31	360.91	1,535.22	247,586.91
1/31/00	247,586.91	1,172.60	362.62	1,535.22	247,224.29
2/29/00	247,224.29	1,095.34	439.88	1,535.22	246,784.41
3/31/00	246,784.41	1,168.80	366.42	1,535.22	246,417.99
4/30/00	246,417.99	1,129.42	405.80	1,535.22	246,012.19
5/31/00	246,012.19	1,165.14	370.08	1,535.22	245,642.11
6/30/00	245,642.11	1,125.86	409.36	1,535.22	245,232.75
7/31/00	245,232.75	1,161.45	373.77	1,535.22	244,858.98
8/31/00	244,858.98	1,159.68	375.54	1,535.22	244,483.44
9/30/00	244,483.44	1,120.55	414.67	1,535.22	244,068.77
10/31/00	244,068.77	1,155.94	379.28	1,535.22	243,689.49
11/30/00	243,689.49	1,116.91	418.31	1,535.22	243,271.18
12/31/00	243,271.18	1,152.16	383.06	1,535.22	242,888.12
1/31/01	242,888.12	1,150.35	384.87	1,535.22	242,503.25
2/28/01	242,503.25	1,037.38	497.84	1,535.22	242,005.41
3/31/01	242,005.41	1,146.16	389.06	1,535.22	241,616.35
4/30/01	241,616.35	1,107.41	427.81	1,535.22	241,188.54
5/31/01	241,188.54	1,142.30	392.92	1,535.22	240,795.62
6/30/01	240,795.62	1,103.65	431.57	1,535.22	240,364.05
7/31/01	240,364.05	1,138.39	396.83	1,535.22	239,967.22
8/31/01	239,967.22	1,136.51	398.71	1,535.22	239,568.51
9/30/01	239,568.51	1,098.02	437.20	1,535.22	239,131.31
10/31/01	239,131.31	1,132.55	402.67	1,535.22	238,728.64
11/30/01	238,728.64	1,094.17	441.05	1,535.22	238,287.59
12/31/01	238,287.59	1,128.56	406.66	1,535.22	237,880.93
1/31/02	237,880.93	1,126.63	408.59	1,535.22	237,472.34
2/28/02	237,472.34	1,015.85	519.37	1,535.22	236,952.97
3/31/02	236,952.97	1,122.24	412.98	1,535.22	236,539.99
4/30/02	236,539.99	1,084.14	451.08	1,535.22	236,088.91
5/31/02	236,088.91	1,118.14	417.08	1,535.22	235,671.83
6/30/02	235,671.83	1,080.16	455.06	1,535.22	235,216.77
7/31/02	235,216.77	1,114.01	421.21	1,535.22	234,795.56

Regal Square

Louisville Housing Authority

Wells Fargo (Formerly Norwest) Bank Loan

GL Account #	GL Bal	New Loan No,	Origination Date	Maturity Date	Minimum Monthly Amount	First Payment Due Date
02-0-000-510-2126.001	250,000.00	0054266-9003	05/25/99	05/31/14	1,535.22	6/30/1999

Amortization Schedule at Inception

Date	Start Bal	Interest Pymt	Principal Payment	Total Payment	Ending Balance
4/30/2003	231,173.19	1,059.54	475.68	1,535.22	230,697.51
5/31/2003	230,697.51	1,092.61	442.61	1,535.22	230,254.90
6/30/2003	230,254.90	1,055.33	479.89	1,535.22	229,775.01
7/31/2003	229,775.01	1,088.24	446.98	1,535.22	229,328.03
8/31/2003	229,328.03	1,086.12	449.10	1,535.22	228,878.93
9/30/2003	228,878.93	1,049.03	486.19	1,535.22	228,392.74
10/31/2003	228,392.74	1,081.69	453.53	1,535.22	227,939.21
11/30/2003	227,939.21	1,044.72	490.50	1,535.22	227,448.71
12/31/2003	227,448.71	1,077.22	458.00	1,535.22	226,990.71
1/31/2004	226,990.71	1,075.05	460.17	1,535.22	226,530.54
2/29/2004	226,530.54	1,003.66	531.56	1,535.22	225,998.98
3/31/2004	225,998.98	1,070.36	464.86	1,535.22	225,534.12
4/30/2004	225,534.12	1,033.70	501.52	1,535.22	225,032.60
5/31/2004	225,032.60	1,065.78	469.44	1,535.22	224,563.16
6/30/2004	224,563.16	1,029.25	505.97	1,535.22	224,057.19
7/31/2004	224,057.19	1,061.16	474.06	1,535.22	223,583.13
8/31/2004	223,583.13	1,058.91	476.31	1,535.22	223,106.82
9/30/2004	223,106.82	1,022.57	512.65	1,535.22	222,594.17
10/31/2004	222,594.17	1,054.23	480.99	1,535.22	222,113.18
11/30/2004	222,113.18	1,018.02	517.20	1,535.22	221,595.98
12/31/2004	221,595.98	1,049.50	485.72	1,535.22	221,110.26
1/31/2005	221,110.26	1,047.20	488.02	1,535.22	220,622.24
2/28/2005	220,622.24	943.77	591.45	1,535.22	220,030.79
3/31/2005	220,030.79	1,042.09	493.13	1,535.22	219,537.66
4/30/2005	219,537.66	1,006.21	529.01	1,535.22	219,008.65
5/31/2005	219,008.65	1,037.25	497.97	1,535.22	218,510.68
6/30/2005	218,510.68	1,001.51	533.71	1,535.22	217,976.97
7/31/2005	217,976.97	1,032.36	502.86	1,535.22	217,474.11
8/31/2005	217,474.11	1,029.98	505.24	1,535.22	216,968.87
9/30/2005	216,968.87	994.44	540.78	1,535.22	216,428.09
10/31/2005	216,428.09	1,025.03	510.19	1,535.22	215,917.90
11/30/2005	215,917.90	989.62	545.60	1,535.22	215,372.30
12/31/2005	215,372.30	1,020.03	515.19	1,535.22	214,857.11
1/31/2006	214,857.11	1,017.59	517.63	1,535.22	214,339.48
2/28/2006	214,339.48	916.90	618.32	1,535.22	213,721.16
3/31/2006	213,721.16	1,012.21	523.01	1,535.22	213,198.15
4/30/2006	213,198.15	977.16	558.06	1,535.22	212,640.09
5/31/2006	212,640.09	1,007.09	528.13	1,535.22	212,111.96
6/30/2006	212,111.96	972.18	563.04	1,535.22	211,548.92
7/31/2006	211,548.92	1,001.92	533.30	1,535.22	211,015.62
8/31/2006	211,015.62	999.39	535.83	1,535.22	210,479.79
9/30/2006	210,479.79	964.70	570.52	1,535.22	209,909.27
10/31/2006	209,909.27	994.15	541.07	1,535.22	209,368.20
11/30/2006	209,368.20	959.60	575.62	1,535.22	208,792.58
12/31/2006	208,792.58	988.86	546.36	1,535.22	208,246.22
1/31/2007	208,246.22	986.28	548.94	1,535.22	207,697.28
2/28/2007	207,697.28	888.48	646.74	1,535.22	207,050.54

2005 Int - 12,169.49
2005 Prin - 6,253.15

2006 Prin 6,610.89
Int 11,811.75

360 Day Promissory Note

NORWEST BANK COLORADO, NATIONAL ASSOCIATION				
Bank's Address, City, State & Zip Code 1242 PEARL STREET, BOULDER, CO 80302				
FOR BANK USE ONLY Customer No. 0054266 / Loan No. 9003	Face Amount $250,000.00	Rate (% per year) 5.500 %	Note Date 05/25/1999	Maturity Date 05/31/2014
Maker LOUISVILLE URBAN RENEWAL AND HOUSING AUTHORITY		Home Phone	Business Phone	
Street Address, City, State, Zip Code PO BOX 471 BOULDER, CO. 80306				
Security DEED OF TRUST				

The captions in the boxes above, and the names, dates, amounts and other information therein, are defined terms and are hereby incorporated in the note provisions below.

Maker promises to pay to the order of Bank at Bank's address the Face Amount with interest on the unpaid balance of the Face Amount from the Note Date at the Rate indicated above (based upon a year of 360 days and computed for the actual number of days elapsed). Principal and interest shall be payable as follows:

Principal including interest in the amount of $1,535.22 shall be payable monthly on the last day of each month beginning 06/30/1999. The balance of principal plus accrued interest shall be payable at maturity.

Overdue principal and (to the extent legally enforceable) overdue interest, whether caused by acceleration of maturity or otherwise, shall bear interest at a rate four percentage points above the rate in effect at the time such principal or interest becomes due.

At the option of the holder of this note (the "holder") the unpaid balance of this note plus accrued interest and all other obligations of Maker to the holder, direct or indirect, absolute or contingent, now existing or hereafter arising, shall become immediately due and payable without notice or demand if (a) any payment required by this note is not made when due, or (b) a default or event of default occurs under any loan or security agreement or instrument executed as security for or in connection with this note, or (c) the holder at any time in good faith believes that the prospect of any payment required by this note is impaired, whether or not such belief is caused by any act or failure to act of any Maker or of any endorser, guarantor or accommodation party of or on this note (hereafter collectively referred to as "any other signer").

Maker and any other signer (1) waive presentment, notice of dishonor and protest, (2) assent to any extension of time with respect to any payment due under this note, to any substitution or release of collateral and to the addition or release of any party, and (3) agree that Bank may apply, as Bank elects, any payment received after default to any portion of Maker's obligations hereunder. No waiver of any payment or other right under this note shall operate as a waiver of any other payment or right. Maker and any other signer shall pay all reasonable costs of collection, including attorneys' fees, paid or incurred by the holder in enforcing this note on default.

This note (a) is secured by the Security indicated above, if any, and (b) shall be construed under and governed by the laws of Colorado. If there is more than one Maker, all of the provisions of this note shall apply to each and any of them.

THE ARBITRATION TERMS AND CONDITIONS ON THE BACK OF THIS PAGE ARE A PART OF AND INCORPORATED INTO THIS NOTE.

FOR BANK USE ONLY
New Loan
BARBARA VOSS
SANDRA ZELTINS

LOUISVILLE URBAN RENEWAL AND
HOUSING AUTHORITY
BY: _____
JAMES J. LILES, EXECUTIVE DIRECTOR

COPY

EXHIBIT K

PROMISSORY NOTE

(Construction Loan Converting to Term Loan)

$1,843,294 February 25, 1997

1. Borrower's Promise to Pay. FOR VALUE RECEIVED, LINCOLN STREET ELDERLY LIMITED PARTNERSHIP, a Colorado limited partnership ("**Borrower**"), promises to pay to the order of NORWEST BANK COLORADO, NATIONAL ASSOCIATION, a national banking association ("**Payee**"), on or before February 24, 1998 (the "Initial Maturity Date"), the principal sum of One Million Eight Hundred Forty-three Thousand Two Hundred Ninety-four Dollars ($1,843,294), or so much thereof as may be advanced by Payee pursuant to the Construction Loan Agreement (the "**Loan Agreement**"), of even date herewith, between Borrower and Payee.

2. Definitions. Capitalized terms used herein and not defined herein shall have the meaning set forth in the Loan Agreement. The following terms have the following meanings:"

(a) *"Extended Maturity Date"* means the date which is fifteen (15) years after the Term Loan Phase Date.

(b) *"Term Loan Phase"* means the fifteen (15) year term of the Loan commencing on the Term Loan Phase Date and ending on the Extended Maturity Date.

(c) *"Term Loan Phase Date"* means the first day of the first month following the Initial Maturity Date.

3. Interest. The principal sum outstanding from time to time under this Note shall bear interest according to this terms of this Note. Prior to the Term Loan Phase Date, interest will be computed on the basis of a three hundred sixty (360) day year and actual days elapsed, which results in more interest than if a three hundred sixty-five (365) day year were used. Commencing with the Term Loan Phase Date, interest will be computed on the basis of a 360-day year, comprised of twelve 30-day months and the early or late date of making a monthly payment will be disregarded for purposes of allocating the payment between principal and interest. For this purpose, the payment will be treated as though made on the due date.

4. Initial Interest Rate and Payment Terms. Prior to the Term Loan Phase, interest will accrue on the outstanding unpaid balance of the principal amount at such fluctuating rate, adjustable the day of any change in such rate, whether or not Borrower has notice of such change, that is equal to three quarters of one percent (.75%) above the annual rate publicly announced or published from time to time by Norwest Bank Colorado, National Association in Denver, Colorado as its prime rate, which may not be the lowest interest rate charged by such Bank. Interest shall accrue daily, shall be

payable monthly in arrears on the first day of each month commencing March 1, 1997, and at the Initial Maturity Date.

5. Interest Rate and Payment Terms During Term Loan Phase.

(a) If all Term Loan Conditions and Provisions, including reduction of the then outstanding principal balance of the Loan to not more than Nine Hundred Ninety Thousand Dollars ($990,000), have been satisfied before the Initial Maturity Date, Borrower may convert the Loan to the Term Loan Phase as of the Initial Maturity Date.

(b) During the Term Loan Phase, Borrower must pay monthly installments of principal and interest accruing over the extended term, based on a three hundred sixty (360) month amortization schedule, beginning on the Term Loan Phase Date and ending on the Extended Maturity Date. The interest rate in effect during the Term Loan Phase shall be seven and three-quarters percent (7.75%). The first installment during the Term Loan Phase will be due and payable on the first day of the first month following the Term Loan Phase Date and subsequent installments will be due and payable on the first day of each succeeding month thereafter until the Extended Maturity Date, when all remaining unpaid principal, accrued interest and other sums due under this Note are due and payable.

6. Payments. All payments of principal and interest hereof shall be made at Payee's offices at 1242 Pearl Street, Boulder, Colorado 80302, Attention: Sandra L. Zeltins, or at such other place as Payee shall have designated to Borrower in writing. All payments received hereunder shall be applied first to accrued interest as of the date of payment and then to the outstanding principal balance of this Note.

7. Default Rate. Overdue principal, and (to the extent permitted under applicable law) overdue interest, whether caused by acceleration of maturity or otherwise, shall bear interest at such fluctuating rate, adjustable the day of any change in such rate, that is equal to five percentage points above the annual rate publicly announced or published from time to time by Norwest Bank Colorado, National Association in Denver, Colorado as its prime rate, until paid, and shall be payable monthly or, at the option of the holder hereof, on demand.

8. Principal Prepayments. This Note may be prepaid, either in whole or in part, at any time without premium or penalty and without the consent of Payee.

9. Collateral. This Note is secured by, and the holder of this Note is entitled to the benefits of a Deed of Trust to Public Trustee, Security Agreement, Financing Statement and Fixture Filing (the "**Deed of Trust**"), dated of even date herewith, given by Borrower for the benefit of Payee to secure this Note, and by certain other security documents provided for in the Loan Agreement (the Deed of Trust and such other

documents being referred to herein and in the Loan Agreement as, the "**Security Documents**"). Reference is made to the Security Documents for a description of the property covered thereby and the rights, remedies and obligations of the holder hereof in respect thereto.

10. Miscellaneous.

(a) If Borrower fails to pay any amount due under this Note and Payee has to take any action to collect the amount due or to exercise its rights under the Security Documents, including without limitation retaining attorneys for collection of this Note, or if any suit or proceeding is brought for the recovery of all or any part of or for protection of the indebtedness or to foreclose the Deed of Trust or to enforce Payee's rights under the Security Documents, then Borrower agrees to pay on demand all reasonable costs and expenses of any such action to collect, suit or proceeding, or any appeal of any such suit or proceeding, incurred by Payee, including but not limited to the fees and disbursements of Payee's attorneys and their staff.

(b) It is not intended hereby to charge interest at a rate in excess of the maximum rate of interest permitted to be charged to Borrower under applicable law, but if, notwithstanding such intention, interest in excess of the maximum rate shall be paid hereunder, the excess shall be retained by the holder of this Note as additional cash collateral for the payment of the Loan, unless such retention is not permitted by law, in which case the interest rate on this Note shall be adjusted to the maximum permitted under applicable law during the period or periods that the interest rate otherwise provided herein would exceed such rate.

(c) Time is of the essence hereof. In the event of (a) a default in any payment of the principal of or interest on this Note when due and payable, or (b) any other default or event of default (which has not been cured in accordance with the provisions of the Loan Agreement) under the provisions of the Loan Agreement, the Security Documents, or any other Loan Document, then the whole principal sum of this Note plus accrued and all other obligations of Borrower to holder, direct or indirect, absolute or contingent, now existing or hereafter arising, shall, at the option of the holder of this Note become immediately due and payable without notice or demand, and the holder of this Note shall have and may exercise any or all of the rights and remedies provided herein and in the Loan Agreement and the Security Documents, as they may be amended, modified or supplemented from time to time, and under applicable law.

(d) The remedies provided in this Note shall be cumulative, and shall be in addition to any other rights or remedies now or hereafter provided by law or equity. No delay, failure or omission by any holder of this Note, in respect of any default by the Borrower, to exercise any right or remedy shall constitute a waiver of the right to exercise the right or remedy upon any such default or subsequent default.

(e) Borrower and any endorser herein waives presentment, demand, notice of dishonor, notice of acceleration and protest and assents to any extension of time with respect to any payment due under this Note, to any substitution or release of collateral and to the addition or release of any party. No waiver of any payment or other right under this Note shall operate as a waiver of any other payment or right.

(f) This Note may not be changed orally, but only by an agreement in writing, signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

(g) If any of the provisions of this Note shall be held to be invalid or unenforceable, the determination of invalidity or unenforceability of any such provision shall not affect the validity or enforceability of any other provision or provisions hereof.

(h) This Note shall be binding upon Borrower and its successors and assigns and shall inure to the benefit of and be enforceable by the Payee and its successors and assigns.

(i) Payee in its sole discretion may transfer this Note and may sell or assign participation or other interests in all or part of the Note, without notice to or consent of Borrower. Notwithstanding the foregoing, Payee will not sell, assign, transfer or convey this Note or any interest herein to Federal National Mortgage Association ("FNMA") or the Federal Home Loan Mortgage Corporation ("Freddie Mac") or include this Note or any interest herein in a pool of loans to be sold, assigned, transferred or conveyed to FNMA or Freddie Mac.

(j) All notices to Borrower expressly required in this Note shall be given in the manner set forth in the Loan Agreement.

(k) At the option of the holder hereof, an action may be brought to enforce this Note in the District Court in and for the City and County of Denver, State of Colorado, or in any other court in which venue and jurisdiction are proper. Borrower and all signers or endorsers hereof consent to such venue and jurisdiction and to service of process under Colorado Revised Statutes (1973) Sections 13-1-124(1)(a) and 13-1-125, in any action commenced to enforce this Note.

(l) This Note shall be construed and enforced in accordance with the laws of the State of Colorado.

11. Limited Recourse.

Prior to the commencement of the Term Loan Phase, Borrower and any General Partner of Borrower (but in no event the limited partner(s) of Borrower) are

personally liable for any deficiency in the payment to Payee of any amounts due hereunder and under the Security Documents that may remain following a foreclosure of the Deed of Trust. Subject to the provisions of this Section, and provided that all Term Loan Conditions and Provisions have been satisfied and the Loan converts to the Term Loan Phase, from and after the Term Loan Phase Date, no partner of Borrower shall have personal liability for any amount owing under this Note; but nothing herein shall relieve Borrower of any liability.

IN WITNESS WHEREOF, Borrower has caused this instrument to be executed as of the day and year first above written.

BORROWER:

LINCOLN STREET ELDERLY LIMITED PARTNERSHIP, a Colorado limited partnership

By: Louisville Housing Corporation, a Colorado nonprofit corporation, its general partner

By: _____
Doug Dohman
President

DNVR1:60016965.04
2/24/97 3:33 PM

EXHIBIT L

4

COPY

PROMISSORY NOTE
(LHA-- AHP)

$85,000.00 May 8, 2000

FOR VALUE RECEIVED, The Housing Authority of the City of Louisville, a statutory housing authorities ("Borrower"), promise to pay to the order of the Community First National Bank ("Payee") the principal sum of $85,000, or so much thereof as may not have been forgiven hereunder, without interest. Provided no Event of default (as defined below) has occurred, this Note shall be forgiven in its entirety by the anniversary date of this Note in the year 2015.

The Loan from Payee to Borrower evidenced by this Note is being made pursuant to Federal Home Loan Bank Affordable Housing Program. The proceeds of the Loan are being loaned by the Payee to East Street, LP, a Colorado Limited Partnership (the "Owner") to help finance the construction of a 17-unit affordable housing development in Louisville, Colorado (the "Property"). The occurrence of any of the following shall constitute an event of default ("Event of Default") under this Note: (i) the failure of the Borrower to maintain the Property as low-income housing (as required by the Agreement Concerning AHP Loan dated the date hereof between the Borrower and the Payee and the Owner (the "AHP Agreement")) at any time between the date hereof and the 15th anniversary of that date, and to cure any such failure within 180 days following notice from Payee; (ii) the leasing of apartment units included in the Property at annual rents representing at the time of initial occupancy the following: 100 percent of the units (17) at between 0% - 50% of the tenant household's annual median income; (iii) the sale of the Property on terms that do not require the purchaser to continue to observe the low-income housing requirements identified in the AHP Agreement; or (iv) the failure of the Owner or the Borrower to deliver to the Payee all reports required in connection with the Property under the AHP Monitoring and Reporting Procedures, as amended from time to time. Upon the occurrence of an Event of Default, the Payee may by notice to Borrower, at Payee's option, declare the entire balance of this Note to be due on a date no earlier than ten business days from the date of such notice.

All payments shall be made at Payee's offices at 890 West Cherry Street, Louisville, Colorado 80027, or at such other place as Payee shall have designed to Borrower in writing. All payments received hereunder shall be applied first to accrued interest (if any) as of the date of payment and then to the outstanding principal balance of this Note.

Overdue principal, whether caused by acceleration of maturity or otherwise, shall bear interest at a rate equal to twelve percent per annum from the date due until paid, and shall be payable monthly or, at the option of the holder hereof, on demand.

This Note may be prepaid, either in whole or in part at any time without premium or penalty and without the prior consent of the holder hereof.

This Note is secured by, and the holder of this Note is entitled to the benefits of a Collateral Assignment of Note and Deed of Trust (the "Collateral Assignment"), of even date herewith, given by Borrower for the benefit of Payee to secure this Note. Reference is made to the Collateral Assignment for a description of the property covered thereby and the rights, remedies and obligations of the holder hereof in respect thereto.

Time is of the essence hereof. In the event of any Event of Default that is not cured within any applicable cure periods, then the whole principal sum of this Note (plus accrued interest, if any) and all other obligations of Borrower to holder, direct or indirect, absolute or contingent, now existing of hereafter arising, shall, at the option of the holder of this Note, become immediately due and payable without notice or demand, and holder of this Note shall have and may exercise any or all of the rights and remedies provided herein and in the Collateral Assignment, as they may be amended, modified or supplemented from time to time, and under applicable law.

If Borrower fails to pay any amount due under the Note and Payee has to take any action to collect the amount due or to exercise its rights under the Collateral Assignment, including, without limitation, retaining attorneys for collection of this Note, or if any suit or proceeding is brought for the recovery of all or any part of or

for protection of the indebtedness or to exercise its rights under the Collateral Assignment, the Borrower agrees to pay on demand all costs and expenses of any such action to collect, suit or proceeding, or any appeal of any such suit or proceeding, incurred by Payee, including, but not limited to the fees and disbursements of Payee's attorneys and their staff.

Borrower waives presentment, notice of dishonor, notice of acceleration and protest, and assents to any extension of time with respect to any payment due under this Note, to any substitution or release of collateral and to the addition or release of any party. No waiver of any payment or other right under this Note shall operate as a waiver of any other payment or right.

If any provision in this Note shall be held invalid, illegal or unenforceable in any jurisdiction, the validity, legality or enforceability of any defective provisions shall not be in any way affected or impaired in any other jurisdiction.

No delay or failure of the holder of this Note in the exercise of any right or remedy provided for hereunder shall be deemed a waiver of such right by the holder hereof, and no exercise of any right or remedy shall be deemed a waiver of any other right or remedy that the holder may have.

Neither Borrower, any partner, or affiliate or Borrower or any third party shall have any personal liability for any amounts owing under this Note, and in the event of any default under this Note the Payee shall look solely to the property covered by the Collateral Assignment and shall not be entitled to seek any deficiency from Borrower, or any partner, or affiliate of Borrower, or any third person.

All notices to Borrower given hereunder shall be in writing, shall be had delivered or sent by overnight courier of by certified or registered mail, return receipt requested, postage prepaid, addressed as follows:

Housing Authority of the City of Louisville
c/o Boulder County Housing Authority
PO Box 471
Boulder, Colorado 80306

Any such notice shall be deemed effective when hand delivered, or one day after timely delivery to an overnight courier for next day delivery to Borrower (as evidenced by a receipt from the overnight courier), or three days after notice is deposited with the US Postal Service.

At the option of the holder hereof, an action may be brought to enforce this Note in the District Court in and for the Boulder County, State of Colorado or in any other court in which venue and jurisdiction are proper. Borrower and all signers or endorsers hereof consent to venue and jurisdiction in the District Court in and for Boulder County, State of Colorado and to service of Process under Sections 13-1-124(1)(a) and 12-1-125, Colorado Revised Statutes (1973), as amended in any action commenced to enforce this Note.

This Note is to be governed by and construed according to the laws of the State of Colorado.

THE HOUSING AUTHORITY OF THE CITY OF LOUISVILLE, a statutory housing authority

By: _____
Name: James J. Liles
Title: Executive Director

EXHIBIT M

Legal Description

East Street Property

The following property located in the Southeast Quarter of the Southeast Quarter of Section 8, Township 1 South, Range 69 West:

Lot 3, Lombardi Subdivision,
according to the plat recorded November 18, 1983 under Reception No. 588946,
County of Boulder, State of Colorado

Also known as 401 East Street, City of Louisville, State of Colorado

EXHIBIT N

PROMISSORY NOTE

$1,418,993.00

July 26, 2000
Denver, Colorado

FOR VALUE RECEIVED, the undersigned (hereinafter referred to as "Borrower") promises to pay to the order of U.S. Bank National Association, its successors and assigns (hereinafter referred to as "Lender"), the principal sum of One Million Four Hundred Eighteen Thousand Nine Hundred Ninety-three and No/100ths Dollars ($1,418,993.00) in accordance with the terms set forth below:

I. **Definitions**.

A. **Construction Loan Period**. The term "Construction Loan Period" shall mean that time period commencing on the date of this Promissory Note and concluding on or before July 26, 2001. Borrower's obligation to complete certain improvements on or before said date is set forth in a certain agreement of even date herewith referred to as the Construction Loan Agreement, which agreement shall control the respective rights and obligations of Borrower and Lender regarding the construction of improvements and disbursement of the proceeds of this Promissory Note.

B. **Permanent Loan Period**. The term "Permanent Loan Period" shall mean that time period commencing on the day following the conclusion of the Construction Loan Period ("Conversion Date") and concluding and including the final maturity date of this Promissory Note as more fully set forth hereinafter.

II. **Construction Loan Period**.

During the Construction Loan Period and any extension thereof, the principal sum of this Promissory Note actually advanced at any given time shall bear interest from the date hereof at a fluctuating rate per annum equal at all times to the LIBOR Rate plus 250 basis points, as said LIBOR Rate is defined on Exhibit A attached hereto and incorporated herein by reference. Construction Loan Period interest shall be due and payable monthly by Borrower, which amounts may be advanced from an interest reserve established with Lender in accordance with the Construction Loan Agreement. Construction Loan Period interest payments shall be due on the 26th day of August, 2000, and on the same day of each successive month, with the final Construction Loan Period interest payment due on July 26, 2001, or on the expiration of any Construction Loan Period extension.

III. **Permanent Loan Period**.

A. Upon the expiration of the Construction Loan Period, the Note amount shall be reduced to an amount not to exceed the lesser of (a) $1,100,000, or (b) 80% of the appraised value (based on real estate market value only) of the completed Project, or (c) 40% of the total Project cost, or (d) an amount that may be supported by the Property at a 1.10 Debt Service Coverage Ratio (DSCR) for the first two years following stabilization, which amount shall be converted to the Permanent Loan Period. During the Permanent Loan Period the outstanding balance of the Loan shall bear interest at a fixed rate equal to 8.17% per annum if said Permanent Loan Period begins on or before April 1, 2001, the expiration date of the lock-in rate provided by Lender to Borrower. If the Permanent Loan Period commences subsequent to April 1, 2001, the Lender may or may not offer the Borrower the same fixed rate for the Permanent Loan Period, in its sole discretion.

Borrower's
Initials

B. The principal balance of the Note as of the commencement date of the Permanent Loan Period shall be amortized over three hundred sixty (360) months, and shall be paid in equal monthly installments of principal and accrued interest on the first day of each month commencing on the first day of the first month following the Conversion Date, and continuing thereafter through a date 16 years from the Conversion Date, but in no event later than July 26, 2017, when the entire outstanding principal balance and accrued interest thereon shall be due and payable in full (the "Maturity Date"). All payments on this Note shall be applied by Bank first to interest and then to principal.

C. From and after conversion to the Permanent Loan Period, the obligations evidenced hereby shall be non-recourse and neither Borrower nor any of its general and limited partners shall have any personal liability for repayment of any amounts due hereunder. From and after conversion to the Permanent Loan Period, the sole recourse of Bank in the event of the entry of a judgment for repayment of the amounts due hereunder shall be the exercise of its rights against the collateral given as security for the indebtedness, including, but not limited to, foreclosure of the Improvements and real property as described in the Deed of Trust, Assignment of Leases, Rents, and Profits, any Security Agreement and Fixture Financing Statement of even date.

IV. Conversion Conditions.

Before the Construction Loan Period shall terminate and the Permanent Loan Period commence, Borrower shall comply with the following requirements, except paragraph C. which shall be complied with as set forth therein:

A. Borrower shall provide a Final Certificate of Occupancy from the appropriate governmental authority evidencing that the Improvements as defined in the Loan Agreement were built in compliance with all applicable building codes, pursuant to approved plans and specifications and free and clear of mechanics' liens.

B. Borrower shall execute any additional documentation reasonably required by Bank, including, but not limited to, a Modification Agreement evidencing compliance with these conditions and conversion to the Permanent Loan Period which Modification Agreement may be recorded in the records of the Clerk and Recorder for Boulder County, Colorado.

C. Bank shall receive a date-down of the policy of title insurance or a new title insurance policy and current endorsements insuring the lien of the deed of trust to be in a first lien position subject only to those exceptions acceptable to Bank in its sole discretion, which title insurance shall be issued no later than 120 days after the date of conversion to the Permanent Loan Period hereunder. Any costs incurred shall be paid for by Borrower. In the event acceptable title insurance is not able to be given on or before 120 days from conversion to the Permanent Loan Period, Bank may, in its sole discretion, declare a default hereunder and call this Note immediately due and payable.

D. Borrower shall have suffered no material adverse change in financial condition since the date hereof.

E. Borrower shall provide any and all other documentation Bank may reasonably request to evidence completion of the construction project in conformance with the plans and specifications and to assure Bank that its loan during the Permanent Loan Period as defined herein is secured by a deed of trust in a first lien position.

Borrower's Initials

F. Borrower shall have complied with the conditions in the Partnership Agreement for disbursement of $135,264.00 and $366,993.00 to Lender to be applied to the reduction of the Construction Loan. Any additional amounts needed to reduce the principal outstanding balance of the Construction Loan to the Permanent Loan Amount shall have been forwarded to Lender for application to the outstanding balance on the Construction Loan.

G. The Project shall have achieved a minimum 1.00X Debt Service Coverage Ratio for three months prior to the Conversion Date.

H. Borrower shall provide to Lender a certified current rent roll at conversion and any time thereafter as Lender may reasonably request.

I. Borrower shall provide a copy of the executed Management Agreement(s) to Lender in a form and with a company acceptable to Lender and approved by the limited partner.

J. Borrower shall provide a copy of the final Tax Opinion rendered in connection with the tax credits described in the Partnership Agreement rendered to the Borrower's limited partner.

K. Borrower shall provide a copy of the regulatory agreement(s) executed in connection with issuance of the tax credits.

L. Borrower shall establish and fund a Replacement Reserve Account with Lender in accordance with the terms of the Partnership Agreement but in no event for an amount less than $16.67 per unit per month beginning four months from the date of issuance of the certificate of occupancy for the rental units..

M. Borrower shall establish an account with Lender in its name for all security deposits received from tenants in the Project and deposit all such amounts in said account ("Security Deposit Account").

N. Borrower shall establish and fund an Operating Reserve Account with Lender in accordance with the terms of the Partnership Agreement in an amount not less than $48,000.00.

O. Borrower shall deposit an amount equal to one-twelfth of the annual taxes due and annual insurance premium for the Property on a monthly basis into an account at Lender's offices, which account shall be in Borrower's name and under Borrower's control. Borrower shall pay all taxes and insurance premiums for the Property from this account.

P. Completion of the paving of East Street by the City of Louisville sufficient to meet municipality requirements and commitment to make any repairs required, and assumption and dedication of the street as necessary to evidence City of Louisville's responsibility for maintenance of the street.

No default shall exist under the terms of this Promissory Note, the Deed of Trust or the Loan Agreement securing the Note, or under the terms of any other loan between Borrower and Bank. In the event the terms and conditions for conversion are not met, all amounts due under the terms of this Note, and the Loan Agreement and Deed of Trust shall be due on July 26, 2001.

V. Prepayment.

Upon commencement of interest accrual at a fixed rate, the Borrower acknowledges and agrees as follows: (i) the Borrower has no right to prepay the principal of this Note without the Lender's consent, which the Lender will grant only on the terms and subject to the conditions

Borrower's Initials

hereinafter provided; (ii) the Lender will be harmed by reason of any prepayment of the principal of this Note at a time when interest rates have declined below the levels prevailing at the time the existing interest rate was established, because any reinvestment of the prepaid funds at the lower rates prevailing at the time of prepayment will produce a lower return to the Lender; (iii) there is no readily available index of rates payable on loans such as that from the Lender to the Borrower, nor any assurance that the Lender could replace the loan with a similar loan; and (iv) changes in the yields on U.S. government securities provide a reasonable approximation for changes in interest rates generally.

To induce the Lender to agree to accept voluntary prepayments, the Borrower agrees to pay the Lender a prepayment indemnity as described herein upon any prepayment, whether voluntary, mandatory or upon acceleration of the principal of this Note, and agrees to all of the other terms of prepayment herein.

As used herein, the following terms have the meanings assigned to them:

"Average Initial Maturity Period" means the weighted average time from the Base Date to the next Interest Change Date following the prepayment date or, if none, the scheduled maturity of this Note. Average Initial Maturity Period shall be computed by multiplying the dollar amount of each installment of principal of this Note during the applicable Time Period by the number of days from the Base Date until the earlier of the scheduled maturity of that installment or the next Interest Change Date (if any) following the prepayment date, adding together the resulting products and dividing the resulting sum by the total dollar amount of principal payable during the applicable Time Period.

"Average Remaining Maturity Period" means the weighted average time from the prepayment date to the earlier of the scheduled maturity of the amount prepaid or the next Interest Change Date (if any). Average Remaining Maturity Period shall be computed by multiplying the dollar amount of each installment of principal prepaid by the number of days from the prepayment date until the earlier of the scheduled maturity of that installment or the next Interest Change Date (if any) following the prepayment date, adding together the resulting products and dividing the resulting sum by the total dollar amount of principal being prepaid.

"Base Date" means the date on which the interest rate on the Note, as in effect on the date of prepayment, was established.

"Government Yield " means the annual yield (converted as necessary to the equivalent semi-annual compound rate) on a U.S. Treasury security having a maturity date closest to the date computed by adding (i) for the Government Yield as of the Base Date, the Average Initial Maturity Period to the Base Date or (ii) for the Government Yield as of the prepayment date, the Average Remaining Maturity Period to the date of prepayment, as published in The Wall Street Journal (or, if not so published, as determined by the Lender based on quotations by secondary market dealers selected by the Lender). "U.S. Treasury securities" means actively traded U.S. Treasury bonds, bills and notes. If more than one issue of U.S. Treasury securities is scheduled to mature at or about the time of such computed date, then to the extent possible the U.S. Treasury security trading closest to its par value will be chosen as the basis of the Government Yield.

"Interest Change Date" means the date of any regularly scheduled adjustment in the interest rate on the Note.

"Interest Differential" means the Government Yield as of the Base Date minus the Government Yield as of the prepayment date.

Borrower's Initials

"Time Period" means the time period from the Base Date to the next Interest Change Date following the prepayment date or, if none, the scheduled maturity date of the Note.

Any voluntary prepayment under this Note shall be either in the full amount of the outstanding loans under this Note or, if a partial prepayment, in the amount of $100,000 or an integral multiple thereof, and partial prepayments shall be applied to installments due under this Note in inverse order of their maturities. If, at the time of any prepayment (whether voluntary, mandatory or upon acceleration of the principal of this Note), the Interest Differential shall exceed zero, such prepayment shall be accompanied by payment of a prepayment indemnity. The amount of the prepayment indemnity shall equal the present value (determined by the Lender using the Government Yield as of the date of prepayment as the discount factor) on the prepayment date of a stream of equal monthly payments in number equal to the number of whole months (using a thirty-day month) in the Average Remaining Maturity Period. The amount of each such monthly payment shall equal the quotient obtained by dividing (a) the product of the amount prepaid, times the Interest Differential, times a fraction, the numerator of which is the number of days in the Average Remaining Maturity Period and the denominator of which is 360, by (b) the number of whole months (using a thirty-day month) in the Average Remaining Maturity Period.

VI. Security.

This Promissory Note is secured by a Deed of Trust, Assignment of Leases, Rents, and Profits, any Security Agreement, Assignments of Plans and Specifications and General Contractor's Contract, and one or more Financing Statements of even date ("Security Instruments"). The Deed of Trust shall encumber real property more specifically described therein and located in Boulder County, Colorado.

VII. Default, Acceleration and Collection.

A. If Borrower fails to pay any amount on this Promissory Note when due and such failure shall continue for a period of thirty (30) days after the due date thereof or Borrower's failure to perform any of the conditions, terms or covenants of this Promissory Note or of the Security Instruments which failure to perform is not cured within thirty (30) days after written notice thereof from Lender to Borrower, and if such failure cannot be cured within said period, if Borrower does not commence to cure such failure within said thirty (30) day period and diligently pursue the same to completion (the aforedescribed failures after the expiration of the enumerated cure periods being referred to herein and in the Security Instruments as "default"), then the entire amount due hereunder may at the option of Lender, become at once due and payable without further notice.

B. In the event that this Promissory Note is placed in the hands of an attorney (including an in-house attorney) for collection (whether or not a foreclosure or a collection proceeding is in fact filed); or Lender becomes involved in any suit, claim, action, or proceeding which may involve or affect the real property or personal property described in the Security Instruments or in any suit, claim, action, or proceeding which may in any way involve or affect this Promissory Note or the Security Instruments, Borrower agrees to pay upon demand all reasonable and necessary costs and expenses of such suit or proceeding which are incurred by Lender, including all reasonable attorney fees, and in-house attorney fees and costs.

VIII. General Provisions.

A. Each payment shall be applied first to the payment of late charges, if any, then to interest and the balance, if any, shall be applied to the reduction of principal. In the event of the failure to make any monthly payment of principal and interest on or before the thirtieth (30th) day of

Borrower's Initials

the month, Borrower will pay Lender an additional charge equal to five percent (5%) of the aggregate amount of principal and interest included in the delinquent payment.

B. In the event of a default under the terms of this Promissory Note or under the terms of the Security Instruments, interest shall be payable under the terms of this Promissory Note from the date upon which the default first occurred, at the rate of five percent (5%) per annum plus the interest rate otherwise in effect for this Promissory Note at the time of such default ("Default Rate").

C. Non-default interest shall be calculated on the unpaid principal balance on the basis of actual days elapsed and a 360-day year with accruals daily. Default interest shall be calculated on the unpaid principal balance at the Default Rate, on the basis of a 360-day year, with accruals daily.

D. Payments are to be paid in lawful money of the United States of America at the offices of U.S. Bank National Association, 918 Seventeenth Street, Denver, Colorado 80202, or at such other places as Lender may from time to time designate in writing.

E. The makers, guarantors and endorsers hereof, jointly and severally, waive presentment, protest and demand, notice of protest, demand and dishonor and nonpayment of this Promissory Note. The makers, guarantors and endorsers hereof, and all others who may become liable for any part of this obligation, hereby consent to any number of renewals or extensions of time for payment hereof. Any such renewals or extensions may be made without notice to any of said parties without in any way relieving or affecting their liability hereunder.

F. The captions, letters and numbers used herein are for convenience only and shall in no way change, alter or amend the meaning of the provisions of this Promissory Note.

G. The laws of the State of Colorado shall govern the interpretation, construction and enforcement of this Promissory Note and the Security Instruments. The courts of the State of Colorado shall be the forum within which any and all issues of fact and law concerning the Promissory Note and Security Instruments shall be resolved. Borrower hereby consents to and confers jurisdiction over Borrower to the Colorado courts.

H. Enforcement by Lender of this Promissory Note, or any term or provision of this Promissory Note or of the Security Instruments, shall not constitute an election of remedies by Lender, so as to preclude the exercise of any other remedy available to Lender. No delay on the part of Lender in the exercise of any power or right under this Promissory Note or any Security Instrument shall operate as a waiver thereof. No waiver, expressed or implied, of any provision of this Promissory Note or of the Security Instruments shall be deemed to constitute a continuing waiver of such provision nor a waiver of any other provision. Acceptance by Lender of all or any portion of a delinquent payment due under this Promissory Note shall not constitute a waiver of any default, unless such waiver is in writing and signed by the Lender.

I. In the event any one or more of the provisions of this Promissory Note for any reason shall be held to be invalid, illegal or unenforceable, in whole or in part, or in any respect, or in the event that any one or more of the provisions of this Promissory Note operate or would operate prospectively to invalidate this Promissory Note, then and in any of those events, such provision or provisions only shall be deemed null and void and shall not affect any other provision of this Promissory Note, and the remaining provisions of this Promissory Note shall remain operative and in full force and effect and shall in no way be affected, prejudiced or disturbed thereby.

IX. **Jury Waiver.**

Borrower's Initials

IT IS MUTUALLY AGREED THAT BORROWER AND LENDER EACH HEREBY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY BORROWER OR LENDER ON ANY MATTER WHATSOEVER ARISING OUT OF, OR IN ANY WAY RELATING TO, THIS PROMISSORY NOTE OR THE INDEBTEDNESS DUE HEREUNDER, THE SECURITY INSTRUMENTS, THE PROPERTY PLEDGED OR ENCUMBERED UNDER THE SECURITY INSTRUMENTS, THE NEGOTIATION, CLOSING, ADMINISTRATION, PROCESSING OR SUPERVISION OF THE LOAN EVIDENCED BY THIS PROMISSORY NOTE AND THE SECURITY INSTRUMENTS, OR ANY MODIFICATION, EXTENSION OR RENEWAL OF THIS PROMISSORY NOTE.

IN WITNESS WHEREOF, the undersigned have executed this Promissory Note the day and year above written.

BORROWER:

EAST STREET, LP
a Colorado limited partnership

By: Louisville Housing Authority,
a Colorado statutory housing authority,
as General Partner

By: James J. Liles
Name: James J. Liles
Title: Secretary

COPY

Borrower's Initials

EXHIBIT A

[Interest Rate - Daily Reset, One-Month Reserve Adjusted LIBOR Rate]

This Exhibit A contains provisions expressly incorporated into that certain promissory note (the "Note") dated July 26, 2000 in the original principal amount of $1,418,993 executed by East Street, L.P., a Colorado limited partnership (the "Borrower") and payable to the order of U.S. Bank National Association (the "Bank"). In the event of any inconsistency between the provisions of this Exhibit A and the terms of the Note, the terms of this Exhibit A shall control.

1. Definitions. Unless otherwise defined in the Note, capitalized terms shall have the following meanings:

"**Board**": The Board of Governors of the Federal Reserve System.

"**Business Day**": Any day of the year on which the Bank's main Denver office is open for carrying on substantially all of its business and which is also a day for trading by and between banks in United States dollar deposits in the interbank Eurodollar market and a day on which banks are open for business in New York City.

"**Eurocurrency Reserve Rate**": A percentage equal to the daily average during the applicable Interest Period of the aggregate maximum reserve requirements (including all basic, supplemental, marginal and other reserves), as specified under Regulation D of the Board, or any other applicable regulation that prescribes reserve requirements applicable to Eurocurrency liabilities (as presently defined in Regulation D) or applicable to extensions of credit by member banks the rate of interest on which is determined with regard to rates applicable to Eurocurrency liabilities. Without limiting the generality of the foregoing, the Eurocurrency Reserve Rate shall reflect any reserves required to be maintained by the Bank against (i) any category of liabilities that includes deposits by reference to which the LIBOR Rate is to be determined, or (ii) any category of extensions of credit or other assets that includes loans or advances having an interest rate based upon the LIBOR Rate. Any LIBOR Rate Advance shall be deemed to be "Eurocurrency liability" as defined in Regulation D of the Board.

"**Interest Period**": One (1) month.

"**LIBOR Rate**": The offered rate for deposits in United States Dollars (rounded upwards, if necessary, to the nearest 1/100th of 1%) for delivery of such deposits in two Business Days for the applicable Interest Period, which appears on the Reuters Screen LIBO Page as of 11:00 a.m., London time. If at least two rates appear on the Reuters Screen LIBO page, the rate for such Interest Period shall be the arithmetic mean of such rates (rounded to the nearest 1/100th). If fewer than two rates appear, the rate for such Interest Period shall be determined by the Bank based on rates offered to banks for United States Dollar deposits in the interbank Eurodollar market. "Reuters Screen LIBO Page" means the display designated as page "LIBO" on the Reuters Monitor Money Rates Service (or such other page as may replace the LIBO Page on that service for the purpose of displaying London interbank offered rates of major banks for United States Dollar deposits).

"**Reference Rate**": The per annum interest rate publicly announced from time to time as such by or on behalf of the Bank, which is not necessarily the lowest rate charged by the Bank; and the Bank may lend to its customers at per annum rates that are at, above or below the Reference Rate. The Reference Rate shall be adjusted automatically from time to time simultaneously with any change in the Reference Rate.

Borrower's Initials

"**Reserve Adjusted LIBOR Rate**": The rate per annum (rounded to the nearest 1/100th) equal to the rate obtained by dividing (a) the LIBOR Rate for the first day of the applicable Interest Period, by (b) a percentage equal to 1.00 minus the Eurocurrency Reserve Rate. The Reserve Adjusted LIBOR Rate as to any LIBOR Rate Advance then outstanding shall be adjusted automatically on and after the date as to which any change in the reserve requirement percentage referred to above is published by the Board (or any successor thereto), regardless of whether such change falls within an existing Interest Period.

2. Interest Rate Not Ascertainable. If the Bank determines (which determination will be binding on the Borrower) that adequate and reasonable means do not exist for determining the LIBOR Rate, the interest rate index applicable to the Note shall automatically convert to the Reference Rate and the Note shall bear interest at the Reference Rate in effect from time to time.

Borrower's Initials

EXHIBIT O

9

PROMISSORY NOTE
(LHA -- ES, LP)

COPY

$85,000.00 May 8, 2000

FOR VALUE RECEIVED, East Street, LP, a Colorado limited partnership ("Borrower"), promises to pay to the order of The Housing Authority of the City of Louisville, statutory housing authorities ("Payee") the principal sum of $85,000 together with interest on the outstanding unpaid balance of such principal amount at the annual rate, compounded annually, equal to one percent (1%) from the date hereof until paid. Interest shall accrue daily, shall be payable in arrears at the maturity of this Note and shall be calculated on the basis of a 365-day year and the actual number of days elapsed. Principal and accrued interest shall be due on the later of six months after retirement of the principal and interest on the first mortgage loan secured by the property securing this Note or December 31, 2015.

All payments of principal and interest hereof shall be made at Payee's offices at c/o Boulder County Housing Authority, P.O.Box 471, Boulder, Colorado 80306 or at such other place as Payee shall have designed to Borrower in writing. All payments received hereunder shall be applied first to accrued interest as of the date of payment and then to the outstanding principal balance of this Note.

Overdue principal, whether caused by acceleration of maturity or otherwise, shall bear interest at a rate equal to twelve percent per annum from the date due until paid, and shall be payable monthly or, at the option of the holder hereof, on demand.

This Note may be prepaid, either in whole or in part at any time without premium or penalty and without the prior consent of the holder hereof.

It is not intended hereby to charge interest at a rate in excess of the maximum rate of interest that Payee may charge to Borrower under applicable usury and other laws, but if, notwithstanding, interest in excess of such rate shall be paid hereunder, the excess shall be retained by the holder of this Note as additional cash collateral for the payment of the Loan, unless such retention is not permitted by law, in which case the interest rate on this Note shall be adjusted to the maximum permitted under applicable law during the period or periods that the interest rate otherwise provided herein would exceed such rate.

This Note is secured by, and the holder of the Note is entitled to the benefits of a Second Deed of Trust (the "Deed of Trust"), of even date herewith, given by Borrower for the benefit of Payee to secure this Note. Reference is made to the Deed of Trust for a description of the property covered thereby and the rights, remedies and obligations of the holder hereof in respect thereto.

The original principal amount of this Note represents and equals the original principal amount (but note the payment or other terms) of a promissory note dated of even date herewith (the "AHP Note") executed by Payee, payable to the order of Community First National Bank ("CFNB") and secured by a Collateral Assignment of this Note and the Deed of Trust (the "Collateral Assignment"). Borrower covenants and agrees that an Event of Default under the AHP Note shall constitute an event of default under this Note, and that Borrower will comply with and perform all the terms and covenants of Payee under the AHP Note and the Collateral Assignment (collectively, the "AHP Documents") except for any payments of principal or interest due thereunder, which Payee agrees and shall continue to be obligated to make. If Payee fails to make any such payment when due, Borrower shall have the right to make the payment required to cure such default directly to CFNB, and shall be entitled to full credit for all such payments against amounts otherwise due to Payee under this Note. Notwithstanding the foregoing, Borrower shall not be deemed in default under this Note for failure to comply with or perform any term of covenant of the AHP Documents unless such failure results in a default, the effect of which is to require a payment by Payee of principal, pursuant to the AHP Documents. Prior to making any payments otherwise due at

maturity of this Note, Borrower may either (i) as a condition to payment hereunder, require a certificate from the payee of the AHP Note that the AHP Note and the lien securing such note have been paid and discharged or (ii) make such payments to the payee of the AHP Note as are necessary to discharge such note and the lien securing it. All amounts so paid shall be applied as a credit against amounts owing under this Note.

Time is of the essence hereof, in the event of (a) any default in any payment of the principal of or interest on this Note when due and payable that is not cured within five days after the date on which the payment is due and payable or (b) any default or event of default under the provisions of the Deed of Trust, that is not cured within any applicable cure periods set forth therein, then the whole principal sum of this Note plus accrued interest and all other obligations of Borrower to holder, direct or indirect, absolute or contingent, now existing of hereafter arising, shall, at the option of the holder of this Note, become immediately due and payable without notice or demand, and holder of this Note shall have and may exercise any or all of the rights and remedies provided herein and in the Deed of Trust, as they may be amended, modified or supplemented from time to time, and under applicable law.

If Borrower fails to pay any amount due under this Note and Payee has to take any action to collect the amount due or to exercise its rights under the Deed of Trust, including, without limitation, retaining attorneys for collection of this Note, or if any suit or proceeding is brought for the recovery of all or any part of or for protection of the indebtedness or to foreclose the Deed of Trust, then the Borrower agrees to pay on demand all costs and expenses of any such action to collect, suit or proceeding, or any appeal of any such suit or proceeding, incurred by Payee, including, but not limited to the fees and disbursements of Payee's attorneys and their staff.

Borrower waives presentment, notice of dishonor, notice of acceleration and protest, and assents to any extension of time with respect to any payment due under this Note, to any substitution or release of collateral and to the addition or release of any party. No waiver of any payment or other right under this Note shall operate as a waiver of any other payment or right.

If any provision in this Note shall be held invalid, illegal or unenforceable in any jurisdiction, the validity, legality or enforceability of any defective provisions shall not be in any way affected or impaired in any other jurisdiction. No delay or failure of the holder of this Note in the exercise of any right or remedy provided for hereunder shall be deemed a waiver of such right by the holder hereof, and no exercise of any right or remedy shall be deemed a waiver of any other right or remedy that the holder may have.

Neither Borrower, any partner, or affiliate or Borrower or any third party shall have any personal liability for any amounts owing under this Note, and int eh event of any default under this Note the Payee shall look solely to the property covered by the Collateral Assignment and shall not be entitled to seek any deficiency from Borrower, or any partner, or affiliate of Borrower, or any third person.

All notices to Borrower given hereunder shall be in writing, shall be had delivered or sent by overnight courier of by certified or registered mail, return receipt requested, postage prepaid, addressed as follows:

East Street, LP
c/o Boulder County Housing Authority
PO Box 471
Boulder, Colorado 80306

Any such notice shall be deemed effective when hand delivered, or one day after timely delivery to an overnight courier for next day delivery to Borrower (as evidenced by a receipt from the overnight courier), or three days after notice is deposited with the US Postal Service.

Notwithstanding anything to the contrary contained in this Note, neither the Note nor any portion thereof or any interest therein shall be sold or conveyed by the Beneficiary to the Federal National Mortgage

Association ("FNMA") or the Federal Home Loan Mortgage Corporation ("Freddie Mac") nor shall the Loan (or any portion thereof or any interest therein) be included by the Payee in any pool of loans to be sold or transferred to FNMA or Freddie Mac.

At the option of the holder hereof, an action may be brought to enforce this Note in the District Court in and for the Boulder County, State of Colorado or in any other court in which venue and jurisdiction are proper. Borrower and all signers or endorsers hereof consent to venue and jurisdiction in the District Court in and for Boulder County, State of Colorado and to service of Process under Sections 13-1-124(1)(a) and 12-1-125, Colorado Revised Statutes (1973), as amended in any action commenced to enforce this Note.

This Note is to be governed by and construed according to the laws of the State of Colorado.

EAST STREET, LP, a Colorado Limited Partnership

By: LOUISVILLE HOUSING CORPORATION
a Colorado corporation, as General Partner

By: _____
Name: Braham Sharma
Title: President

EXHIBIT P

THIRD PROMISSORY NOTE
(Housing Authority of the City of Louisville to East Street LP)

$316,370 June 1, 2000
Boulder, Colorado

East Street Limited Partnership, a Colorado limited partnership ("Borrower"), promises to pay to the order of Housing Authority of the City of Louisville, a Colorado housing authority, the sum of Three Hundred Sixteen Thousand Three Hundred Seventy Dollars ($316,370), together with simple interest from the date of the advance at the rate of one and one-half percent (1.5%) per annum, as set forth herein.

1. Payments of Interest. Interest accrued on the Note shall be paid each year, starting with calendar year 2002. Payments hereunder shall be made by Borrower within 75 days after the end of each calendar year starting with calendar year 2001 and shall be equal to one-half of one percent (0.5%) per annum on the outstanding principal balance of the Note, due and payable out of "Net Cash Flow" as that term is defined in that certain First Amended and Restated Agreement of Limited Partnership of East Street Limited Partnership of even date herewith (the "Amended Partnership Agreement") in accordance with the payment order set forth in Section 13.1 of the Amended Partnership Agreement. Deferred payments of interest shall not accrue interest and shall be paid upon maturity.

2. Optional Payments of Principal and Interest. The principal balance of this Note may be paid in part or in full at any time without premium or penalty. Any prepayment shall be applied first to accrued interest and then to principal. In the case of a partial payment of principal, subsequent interest payments shall be computed on the remaining outstanding principal balance.

3. Maturity. If not otherwise paid, this Note shall be due and payable in full on December 31, 2030, or, at the option of the holder of this Note, upon any default under this Note or any agreement or instrument securing this Note, which default remains uncured after any applicable cure period.

4. Use of Proceeds. The Proceeds of this Note shall be used solely in connection with the construction and development of the Project in such manner as shall be determined in the reasonable discretion of the general partner of the Partnership.

5. Default. Borrower shall not be in default hereunder unless (i) Borrower fails to pay any installment within 10 days after written notice form the holder that it is due, (ii) Borrower fails to pay any other amounts due hereunder within 10 days after written notice from the holder that it is due, (iii) Borrower fails to cure any non-monetary default within 20 days after written notice form holder specifying the default, or (iv) any default occurs under any instrument or agreement securing this Note and such default is not cured within any applicable cure period.

6. Late Charge. If any installment payable under this Note is not paid in full within fifteen (15) days of its due date, the holder of this Note may assess a late charge equal to five percent (5%) of the late installment payment. The late charge shall be paid with the late installment payment or within 15 days after demand therefore, but, if not so paid, the holder of this Note may add the late charge to the principal balance of this Note. It is specifically understood, however, that assessment of a late charge is not a waiver of the holder's right to demand and receive timely payment of installments or waiver of any of the holder's remedies hereunder or under any instrument or agreement securing this Note.

7. Interest on Late Charges. If the late charge is not paid as provided in Section 6 of this Note, and if the late charge is added to the principal balance, the late charge itself will bear interest at the rate of interest on the outstanding principal balance provided for under this Note.

8. Interest After Judgment. If this Note is reduce to judgment, any judgment shall bear interest on the unpaid balance at the higher of (i) the per annum rate provided for by law for interest on judgments, or (ii) the per annum rate of interest on the outstanding principal balance provided for under this Note.

9. Attorney Fees. If any suit or action is instituted to collect the Note or any portion thereof, the prevailing party shall receive from the losing party in such suit or action such additional sum as the court may adjudge reasonable as attorneys' fees and costs in such suit or action, or on any appeal therefrom, including but not limited by, those fees and expenses permitted or defined by statutory law, and including without limitation all fees and expenses incurred at trial, on appeal, in petition for review, arbitration, mediation and in a bankruptcy proceeding. Further, in the event of default in any payment, whether or not suit or action is instituted, Borrower promises to pay all reasonable costs of collecting such delinquent payments.

10. Limitation on Assignment. The indebtedness evidenced by this Note (and any interest therein) shall not be sold, assigned, transferred or conveyed by the Lender to the Federal National Mortgage Association and/or the Federal Home Loan Mortgage Corporation and such indebtedness (or any interest therein) shall not be included by the Lender in a pool of loans to be sold, assigned, transferred or conveyed to the Federal National Mortgage Association and/or the Federal Home Loan Mortgage Corporation.

11. Nonrecourse. This Note shall be nonrecourse to Borrower. Neither Borrower, any partner, or affiliate of Borrower shall have any personal liability for any amounts owing under this Note.

12. Time of Essence. The times for performance of any obligations under this Note shall be strictly construed, time being of the essence.

13. Governing Law. This Note shall be governed by and construed in accordance with the law of the state of Colorado, without regard to the conflict of law provisions of Colorado law. If any provision in this Note shall be held invalid, illegal or unenforceable in any jurisdiction ,the validity, legality or enforceability of any defective provisions shall not be in any way affected or impaired in any other jurisdiction.

14. Jurisdiction. At the option of Lender, an action may be brought to enforce this Note in the District Court in and for the Boulder County, State of Colorado or in any other court in which venue and jurisdiction are proper. Borrower consents to venue and jurisdiction in the District Court in and for Boulder County, State of Colorado and to service of Process under Sections 13-1-124(1)(a) and 12-1-125, Colorado Revised Statutes (1973), as amended in any action commenced to enforce this Note.

This Note is dated as of the date first set forth above.

EAST STREET LIMITED PARTNERSHIP

By: Housing Authority of the City of Louisville, General Partner

By: _____
James J. Liles

COPY

EXHIBIT Q

SPECIAL WARRANTY DEED

(Statutory Form, C.R.S., Sec. 38-30-115)

Grantor, , of the County of Boulder and State of Colorado, for the consideration of , in hand paid, hereby sells and conveys to Grantee, , whose legal address is , of the County of Boulder, and State of Colorado, the following real property in the County of Boulder, State of Colorado, to wit:

SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE,

with all its appurtenances, and warrants the title against all persons claiming under the Grantor, subject to those matters set forth in EXHIBIT B attached hereto and made a part hereof by this reference.

Signed this _____ day of , 2012..

Grantor:

STATE OF COLORADO)
) ss.
COUNTY OF BOULDER)

The foregoing instrument was acknowledged before me this ____ day of _____, by

Witness my hand and official seal.

_____
Notary Public

My commission expires:_____

City of Louisville
COLORADO • SINCE 1878

CITY COUNCIL COMMUNICATION
AGENDA ITEM 5B

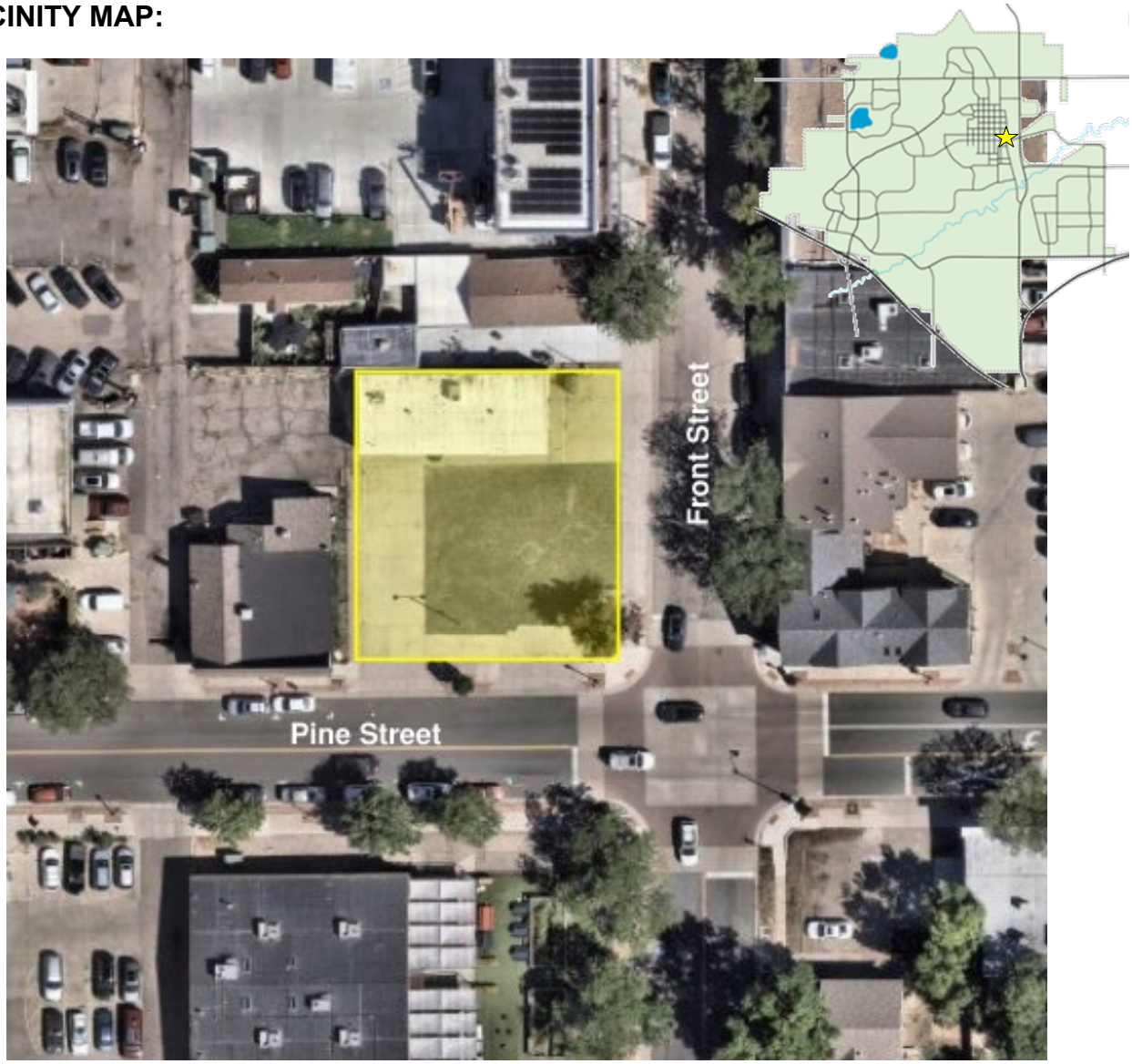
SUBJECT: RESOLUTION 52, SERIES 2025 – A RESOLUTION ACCEPTING THE DEDICATION OF RIGHT-OF-WAY FOR FRONT AND PINE STREETS AND DESIGNATING FOR USE AS RIGHT-OF-WAY

DATE: AUGUST 5, 2025

PREPARED BY: MATT POST, AICP, SENIOR PLANNER

PRESENTED BY: MATT POST, AICP, SENIOR PLANNER

VICINITY MAP:



SUMMARY:
This report accompanies a request for right-of-way dedication associated with the property at 947 Pine Street. The dedication is necessary to accommodate sidewalk improvements and associated public infrastructure within the public right-of-way. The proposed dedication will ensure long-term public access and maintenance rights for these improvements, consistent with City standards and in support of pedestrian mobility and connectivity in Downtown Louisville.

BACKGROUND / PRIOR DISCUSSIONS:
On November 4, 2024, City Council approved a Planned Unit Development (PUD) Amendment and Special Review Use (SRU) for 947 Pine Street to allow outdoor dining and outdoor commercial amusement in conjunction with a bar and restaurant use. As part of the associated development application, the City required dedication of right-of-way along both Front Street and Pine Street to accommodate and formalize public improvements, including newly constructed sidewalks. The dedication ensures the improvements are located within the public right-of-way, supporting long-term access, maintenance, and enhanced pedestrian connectivity in Downtown Louisville.

ANALYSIS:
Right-of-way dedications are a standard requirement when new development or redevelopment results in the construction of public infrastructure that extends into private property. In this case, the sidewalk and related improvements along Front Street and Pine Street were constructed to meet current City design standards for pedestrian access and streetscape improvements. Dedication of the right-of-way ensures these improvements are formally incorporated into the public realm, providing the City with legal authority for ongoing access, maintenance, and future upgrades.

The dedication also advances broader public goals by enhancing walkability, supporting a vibrant streetscape, and improving pedestrian connectivity in a key downtown location. These outcomes are consistent with the City's land use policies and transportation objectives, particularly in areas experiencing reinvestment and increased activity.

2025 COUNCIL WORK PLAN:
This right-of-way dedication directly advances the City Council’s 2025 Work Plan Priority to support and enhance Economic Vitality by maintaining a business-friendly environment that attracts and retains local investment. By ensuring a safe, accessible, and connected pedestrian network, the dedication promotes a walkable downtown, which is an essential component of a vibrant downtown area.

FISCAL IMPACT:
Budgeted?: **Not Applicable**

ALTERNATIVE(S):
Failure to approve the right-of-way dedication would require reconsideration of the associated public improvements and necessitate that the applicant delay construction and amend the approved PUD accordingly.

RECOMMENDATION:
Staff recommend approval of Resolution No. 52, Series 2025, a resolution accepting the dedication of right-of-way for Front Street and Pine Street and designating for use as right-of-way.

ATTACHMENTS:
1. Resolution No. 52, Series 2025
2. Executed Warranty Deed
3. Approved PUD

RESOLUTION NO. 52
SERIES 2025

A RESOLUTION ACCEPTING THE DEDICATION OF RIGHT-OF-WAY FOR FRONT AND PINE STREETS AND DESIGNATING FOR USE AS RIGHT-OF-WAY

WHEREAS, by Resolution No. 51, Series 2024, adopted on November 4, 2024, the City Council approved with conditions the final Planned Unit Development (PUD) for 947 Pine Street; and

WHEREAS, the PUD requires the applicant to dedicate additional right-of-way on Front Street and Pine Street to the City; and

WHEREAS, a Special Warranty Deed has been executed by 947 Pine St., LLC conveying this right-of-way to the City; and

WHEREAS, the City Council by this resolution desires to formally state its acceptance of the dedication of the parcel described in Exhibit A to the Special Warranty Deed as right-of-way for public use.

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

1. The City Council hereby accepts the dedication of the parcel described in Exhibit A attached to the Special Warranty Deed executed by 947 Pine St., LLC (the "Property"), a copy of which accompanies this resolution. Said deed shall be recorded with the Boulder County Clerk and Recorder at the expense of the applicant for the 947 Pine Street PUD.

2. The Mayor, City Manager, and City staff are hereby authorized to execute all documents and to do all things necessary on behalf of the City to effect the City's ownership of the Property.

PASSED AND ADOPTED this 5th day of August 2025.

_____
Christopher M. Leh, Mayor

ATTEST:

_____
Genny Kline, Interim City Clerk

SPECIAL WARRANTY DEED

THIS DEED, made this _____ day of _____, 2025, between 947 PINE ST., LLC, a Colorado limited liability company, whose address is 7410 York St, Denver, CO 80229, hereinafter referred to as "**Grantor**", and the **CITY OF LOUISVILLE**, a municipal corporation organized and existing under and by virtue of the laws of the State of Colorado, whose address is 749 Main St., Louisville, CO 80027, hereinafter referred to as "**Grantee**":

WITNESSETH, that the Grantor, for and in consideration of the sum of Ten Dollars (U.S. $10.00) cash, in hand paid, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold, and conveyed, and by these presents does grant, bargain, sell, convey, and confirm, unto the Grantee, its successors and assigns forever, all the real property, together with improvements, if any, situate, lying, and being in the City of Louisville, County of Boulder, State of Colorado, described in **Exhibit A** attached hereto and incorporated herein by this reference.

TOGETHER with all and singular the hereditaments, easements and appurtenances thereto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all the estate, right, title, interest, claim, and demand whatsoever of the Grantor, either in law or equity, of, in, and to the above bargained premises, with the hereditaments, easements and appurtenances.

TO HAVE AND TO HOLD the said premises above bargained and described with the appurtenances, unto the Grantee, its successors and assigns forever. And the Grantor, for itself, its successors and assigns, does covenant, grant, bargain, and agree to and with the Grantee, its successors and assigns, that at the time of the ensealing and delivery of these presents, Grantor is well seized of the premises above conveyed, has good, sure, perfect, absolute and indefeasible estate of inheritance, in law, in fee simple, and has good right, full power and authority to grant, bargain, sell, and convey the same in manner and form as aforesaid, and that the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments, encumbrances, and restrictions of whatever kind or nature soever, except taxes and special assessments for the current year, easements, restrictions, reservations of minerals, covenants, and rights of way of record.

The Grantor shall and will **WARRANT AND FOREVER DEFEND** the above-bargained premises in the quiet and peaceable possession of the Grantee, its successors and assigns, against all and every person or persons lawfully claiming under Grantor the whole or any part thereof.

IN WITNESS WHEREOF, the Grantor has executed this deed on the date set forth above.

GRANTOR:
947 PINE ST., LLC

By: _____

Title: Member

ACKNOWLEDGEMENT

STATE OF COLORADO)
)ss
COUNTY OF Adams)

The above and foregoing signature of Daniel J Gryzmala as Member of 947 Pine St., LLC was subscribed and sworn to before me this 22 day of July, 2025.

Witness my hand and official seal.

My commission expires on: April 9, 2029.

Stephanie Wallis
Notary Public

(SEAL)
STEPHANIE WALLIS
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20054012221
MY COMMISSION EXPIRES APRIL 9, 2029

EXHIBIT A

Washburn
LAND SURVEYING

DESCRIPTION

A PARCEL OF LAND LOCATED IN BLOCK 3, THE PLAT OF THE TOWN OF LOUISVILLE, COUNTY OF BOULDER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS ARE BASED ON THE EAST LINE OF SAID BLOCK 3, WHICH IS ASSUMED TO BEAR S 00°03'53" W.

BEGINNING AT THE SOUTHEAST CORNER OF SAID BLOCK 3;

THENCE S 89°25'06" W, ON THE SOUTH LINE OF SAID BLOCK 3, A DISTANCE OF 4.67 FEET;

THENCE N 00°34'54" W, A DISTANCE OF 1.56 FEET;

THENCE N 50°25'15" E, A DISTANCE OF 1.35 FEET;

THENCE N 01°42'39" E, A DISTANCE OF 57.41 FEET;

THENCE S 88°17'21" E, A DISTANCE OF 2.00 FEET, TO A POINT ON THE EAST LINE OF SAID BLOCK 3;

THENCE S 00°03'53" W, ON SAID EAST LINE, A DISTANCE OF 59.70 FEET, TO THE **POINT OF BEGINNING**.

CONTAINING 172.74 SQUARE FEET OR 0.004 ACRES, MORE OR LESS.

I, CHAD R. WASHBURN, A PROFESSIONAL LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE PROPERTY DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED UNDER MY RESPONSIBLE CHARGE, AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION AND BELIEF, ARE CORRECT.

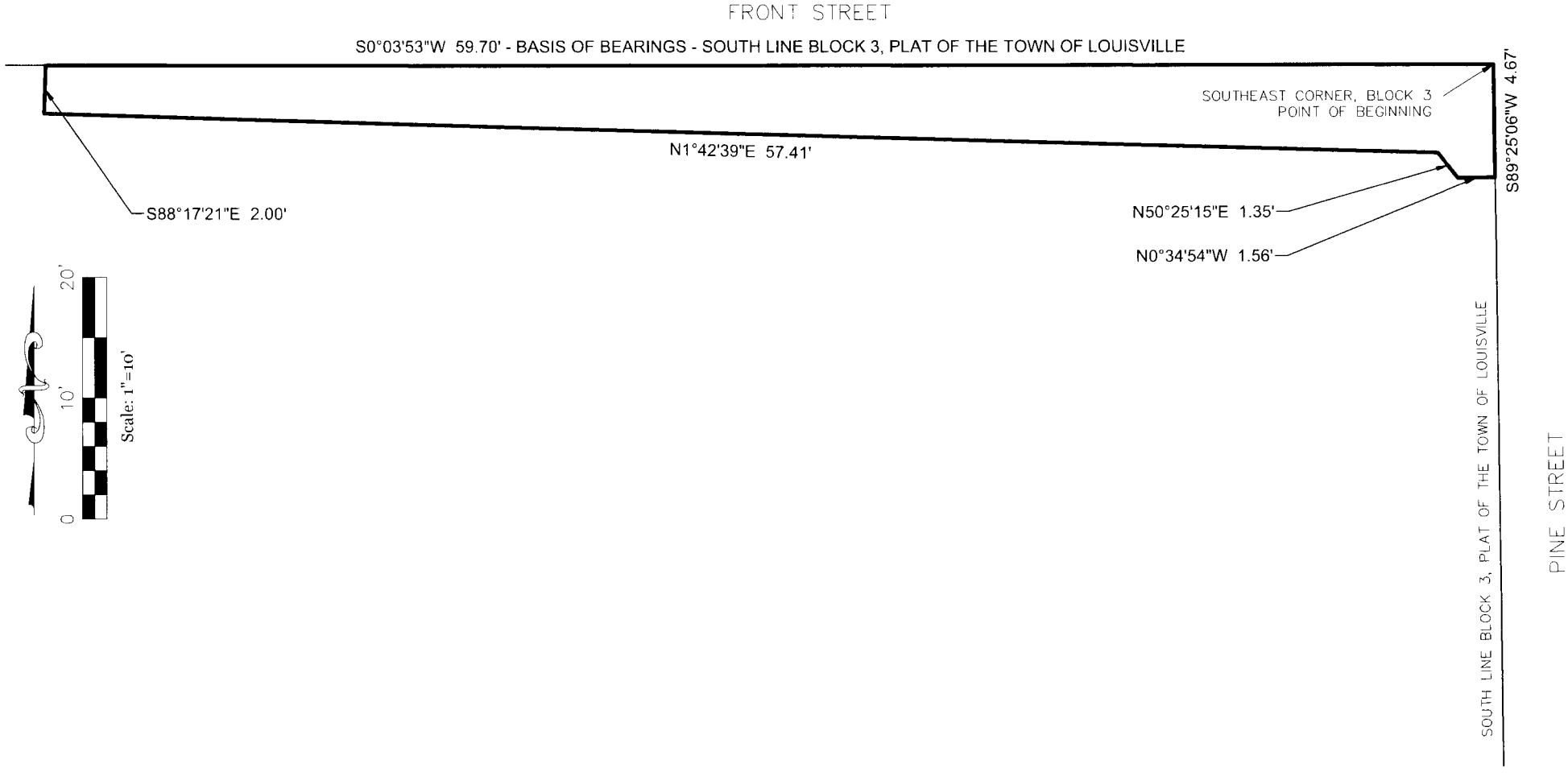
COLORADO LICENSED
CHAD R. WASHBURN
37963
PROFESSIONAL LAND SURVEYOR

CHAD R. WASHBURN, PROFESSIONAL LAND SURVEYOR

COLORADO NO. 37963

FOR AND ON BEHALF OF WASHBURN LAND SURVEYING, LLC

EXHIBIT



Washburn LAND SURVEYING www.WashburnSurveying.com 970-232-9645

Sheet 1 of 1 Project #: 2024-052 Date: Nov. 26, 2024 Scale: 1"=5' Drawn: CRW

GEORGE OIL PUD AND SPECIAL REVIEW USE 1ST AMENDMENT

PART OF LOTS 4, 5, AND 6, BLOCK 3
PLAT OF THE TOWN OF LOUISVILLE
COUNTY OF BOULDER, STATE OF COLORADO

LEGAL DESCRIPTION

THE EASTERLY 95.00 FEET OF LOTS 5 AND 6, AND THE EASTERLY 95.00 FEET OF THE SOUTH 1/2 OF LOT 4, EXCEPT THE NORTHERLY 12.00 FEET OF SAID EASTERLY 95.00 FEET OF THE SOUTH 1/2 OF LOT 4, BLOCK 3, TOWN OF LOUISVILLE, COUNTY OF BOULDER, STATE OF COLORADO.

BASIS OF BEARING

THE BEARINGS ARE BASED ON THE WESTERLY LINE OF BLOCK 3, TOWN OF LOUISVILLE, BOULDER COUNTY, STATE OF COLORADO, SAID LINE BEARING S00°04'09"E AND BEING MONUMENTED AS SHOWN HEREON.

BENCHMARK

BOULDER COUNTY BENCH MARK LL 16D 2-1/2" BRASS CAP NW CORNER OF STORM INLET AT SW CORNER OF MAIN STREET AND SPRUCE STREET. ELEV. = 5338.16 (NAVD88)

GENERAL NOTES

THE CITY OF LOUISVILLE IS NOT RESPONSIBLE FOR DAMAGE TO OR REPAIR OF MONUMENT SIGNS, PAVEMENT SURFACES, OR LANDSCAPING CAUSED DURING REPAIR OR MAINTENANCE OF UTILITIES LOCATED WITHIN PUBLIC UTILITY EASEMENTS

PROJECT DESCRIPTION

RENOVATE AND EXPAND EXISTING BUILDING TO ACCOMMODATE A NEW INDOOR VIRTUAL GOLF FACILITY WITH BAR AND LIGHT FOOD SERVICE. REMOVE EXISTING OUTDOOR GAS PUMPS AND CONSTRUCT NEW MINIATURE GOLF FACILITY.

PROJECT HISTORY

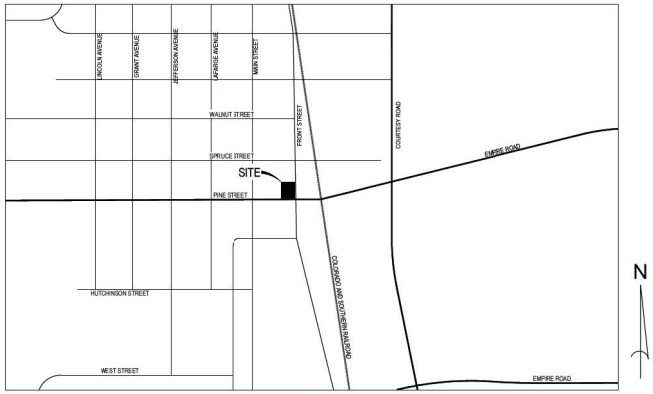
PREVIOUSLY APPROVED AS A GAS STATION UNDER GEORGE OIL CO SITE PLAN APPROVED OCTOBER 21, 1986.

NOTES

ALL LIGHTING ASSOCIATED WITH THE OUTDOOR EATNG AND DRINKING USE SHALL BE DOWNCAST, SHIELDED, OR OF A BRIGHTNESS AND TEMPERATURE THAT DOES NOT CREATE A NUISANCE TO SURROUNDING PROPERTIES AND RIGHTS-OF-WAY.

- THE PROPOSED STRING LIGHTS AT 7W AND 2500K WILL MEET THE STANDARD.

AMPLIFIED MUSIC SHALL NOT BE USED BETWEEN THE HOURS OF 10:00PM AND 8:00AM



VICINITY MAP
SCALE: 1" = 500'

SITE DATA TABLE

SITE ZONING	COMMERCIAL COMMUNITY (CC) GEORGE OIL SPECIAL REVIEW USE DOWNTOWN DESIGN STANDARDS AND GUIDELINES (DDSG)	
SITE AREA	AREA	PERCENT
GROSS SITE AREA	9,951 SF / 0.2284 AC	100.0%
BLDG. COVERAGE	2,608 SF	26.2%
SIDEWALKS AND PAVEMENT	5,354 SF	53.8%
LANDSCAPING	1,989 SF	20.0%
BUILDING STANDARDS		
	STANDARD	PROPOSED
BUILDING HEIGHT (MAX0	45'	24'
BUILDING COVERAGE F.A.R. (MAX)	N/A	0.259
FRONT BUILDING - SOUTH	N/A	48.5'
REAR BUILDING - NORTH	N/A	2.5'
SIDE BUILDING - EAST	N/A	16.3'
SIDE BUILDING - WEST	N/A	4.2'
PARKING		
	REQUIRED	PROVIDED
	EXISTING BUILDING 1,848 SF 1 SPACE PER 500 SF ADDITION AREA EXEMPT	
	1,848SF / 500 = 4 REQUIRED	FEE IN LIEU OF SPACES
	N/A	2 BIKE RACKS

OWNERSHIP SIGNATURE BLOCK

BY SIGNING THIS PUD, THE OWNER ACKNOWLEDGES AND ACCEPTS ALL THE REQUIREMENTS AND INTENT SET FORTH IN THIS PUD.
WITNESS MY / OUR HAND(S) SEAL(S) THIS _____ DAY OF _____ , 20 _____

_____
OWNER NAME AND SIGNATURE

_____
NOTARY NAME SEAL

_____
NOTARY SIGNATURE

MY COMMISSION EXPIRES _____

PLANNING COMMISSION CERTIFICATE

RECOMMENDED FOR APPROVAL

BY THE PLANNING COMMISSION OF THE CITY OF LOUISVILLE, COLORADO.

RESOLUTION NO.

CITY COUNCIL CERTIFICATE

APPROVED THIS _____ DAY OF _____ , 20 ____ BY THE CITY COUNCIL OF THE CITY OF LOUISVILLE, COLORADO.

BY _____
MAYOR

BY _____
CITY CLERK

ORDINANCE FROM RESOLUTION NO. _____ , SERIES _____

ENGINEER

PERCEPTION DESIGN GROUP, INC.
6901 SOUTH PIERCE STREET, SUITE 315
LITTLETON, CO 80128
(303) 232-8088
CONTACT: JERRY W. DAVIDSON, P.E.
JDAVIDSON@PERCEPTIONDESIGNGROUP.COM

LANDSCAPE ARCHITECT

SEVEN 29 DESIGN
5856 S. LOWELL BLVD, UNIT 32 #280
LITTLETON ,CO 80123
(303) 883-3278
CONTACT: CHRIS MARCH
CMARCH@SEVEN29DESIGN.COM

LIGHTING ENGINEER

BRIANS ELECTRIC LLC
1410 WEBSTER AVENUE
FORT COLLINS, CO 80524
(970) 443-0179
CONTACT: TERRY ENKE
TERRYBRIANSELECTRIC@GMAIL.COM

OWNER

947 PINE ST LLC
270 SAINT PAUL ST STE 200
DENVER, CO 80206-5133
720-540-8276
CONTACT: DANNY GRYZMALA
DGRYZMALA@A-1CHIPSEAL.COM

ARCHITECT

STUDIO DH ARCHITECTURE
1300 JACKSON STREET, SUITE 200
GOLDEN, CO 80401
303-458-9664
CONTACT: ROB DAVIS
ROB@STUDIO-DH.US

SURVEYOR

BOUNDARY BOYS LLC
P.O. BOX 2441
HARKER HEIGHTS, TX 76548
PHONE: 303-709-7899
BOUNDARYBOYS@REAGAN.COM

SHEET INDEX

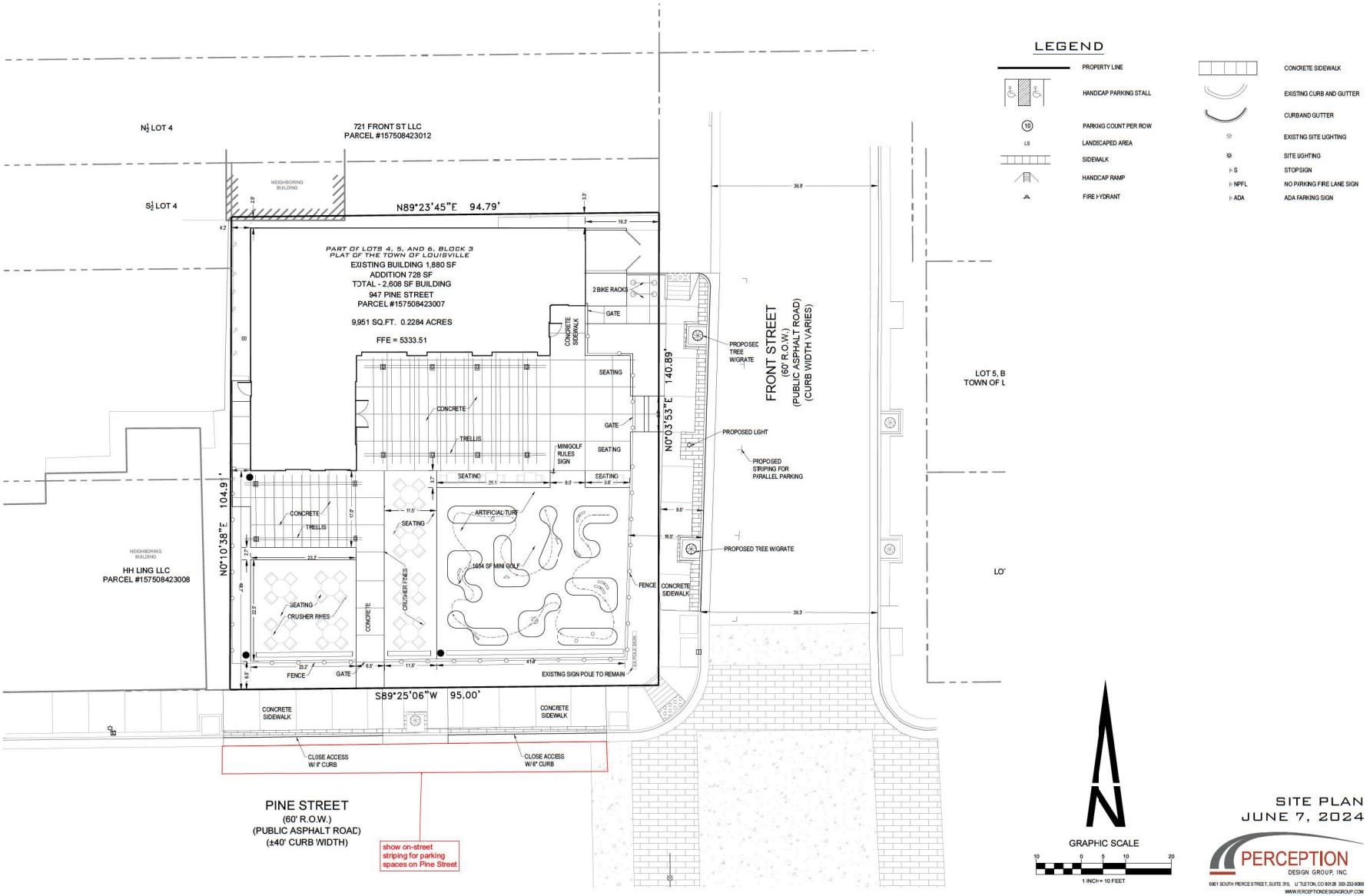
COVER SHEET	1
SITE PLAN	2
UTILITY PLAN	3
GRADING PLAN	4
LANDSCAPE PLAN	5
EXTERIOR ELEVATIONS	6
PHOTOMETRIC PLAN	7
PHOTOMETRIC CUT SHEETS	8
FLOOR PLAN	9
EXTERIOR MATERIALS	10

COVER SHEET
MARCH 1, 2024

PERCEPTION
DESIGN GROUP, INC.
6901 SOUTH PIERCE STREET, SUITE 315, LITTLETON, CO 80128 303-232-8088
WWW.PERCEPTIONDESIGNGROUP.COM

GEORGE OIL PUD AND SPECIAL REVIEW USE 1ST AMENDMENT

PART OF LOTS 4, 5, AND 6, BLOCK 3
PLAT OF THE TOWN OF LOUISVILLE
COUNTY OF BOULDER, STATE OF COLORADO



GEORGE OIL PUD AND SPECIAL REVIEW USE 1ST AMENDMENT

PART OF LOTS 4, 5, AND 6, BLOCK 3
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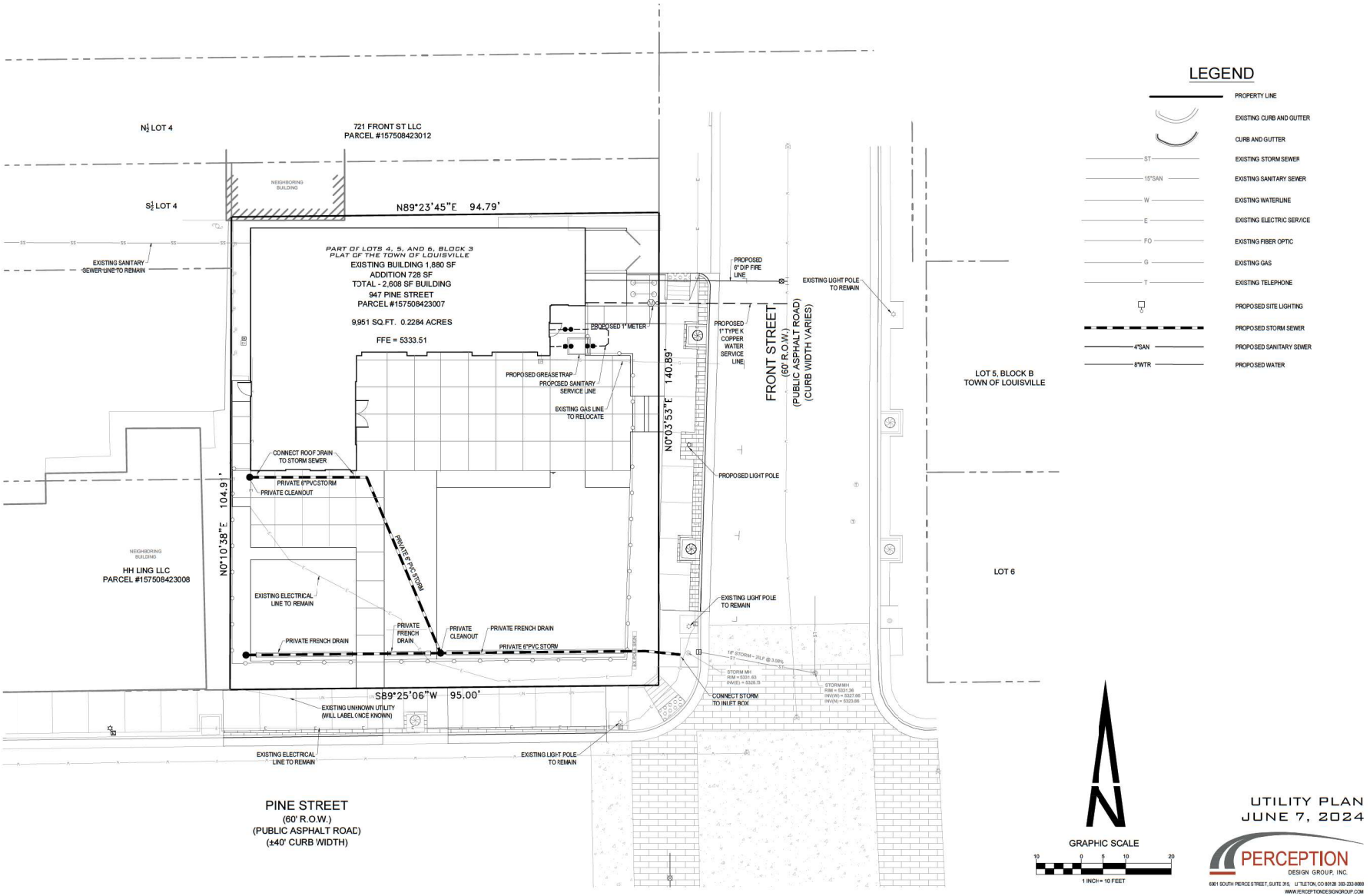
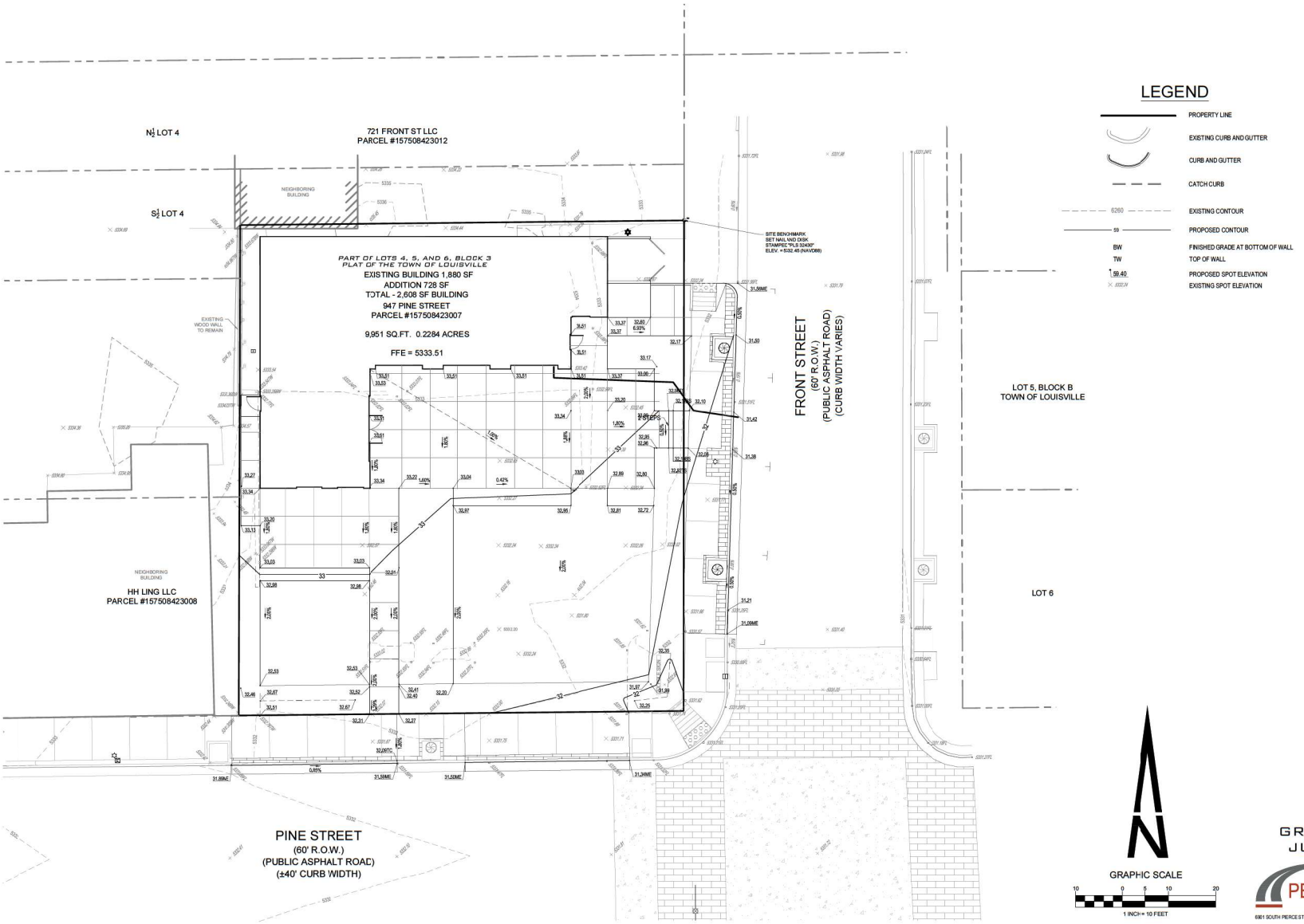


UTILITY PLAN
JUNE 7, 2024

PERCEPTION
DESIGN GROUP, INC.
6961 SOUTH PIERCE STREET, SUITE 315, LITTLETON, CO 80128 303-232-8088
WWW.PERCEPTIONDESIGNGROUP.COM

GEORGE OIL PUD AND SPECIAL REVIEW USE 1ST AMENDMENT

PART OF LOTS 4, 5, AND 6, BLOCK 3
PLAT OF THE TOWN OF LOUISVILLE
COUNTY OF BOULDER, STATE OF COLORADO



GRADING PLAN
JUNE 7, 2024

PERCEPTION
DESIGN GROUP, INC.
6961 SOUTH PIERCE STREET, SUITE 315, LITTLETON, CO 80128 303-232-8088
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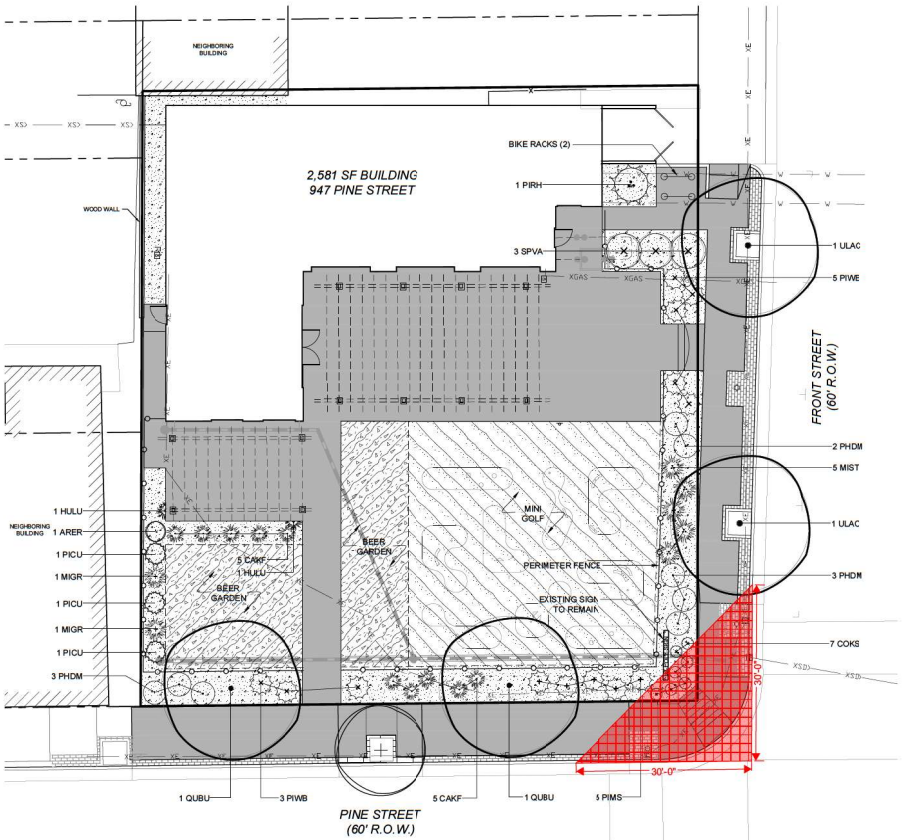
GEORGE OIL PUD AND SPECIAL REVIEW USE 1ST AMENDMENT

PART OF LOTS 4, 5, AND 6, BLOCK 3
PLAT OF THE TOWN OF LOUISVILLE
COUNTY OF BOULDER, STATE OF COLORADO



LANDSCAPE PLAN

N
0 5 10 20
SCALE: 1"=10'-0"

LEGEND

SYMBOL	DESCRIPTION	SYMBOL	DESCRIPTION	SYMBOL	DESCRIPTION
	EXISTING DECIDUOUS TREE (TO REMAIN)		ORNAMENTAL GRASS		CONCRETE PAVING
	DECIDUOUS SHADE TREE		DECIDUOUS SHRUBS		ROCK MULCH
	EVERGREEN TREE		EVERGREEN SHRUBS		CRUSHER FINES
			VINES		SYNTHETIC TURF
					PERIMETER FENCE

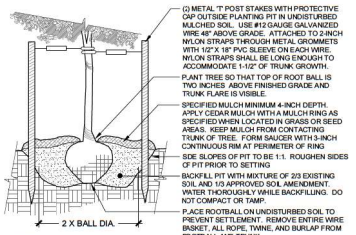
NOTES

ANY CHANGES TO FENCE STYLE TO MEET ZONING CODE UNDER SEPARATE PERMIT

PLANT SCHEDULE

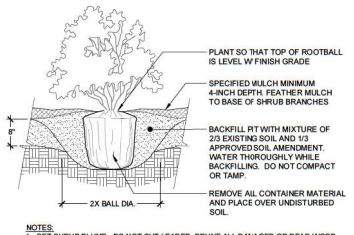
CODE	QTY	BOTANICAL NAME	COMMON NAME	CONT	CAL	SIZE
DECIDUOUS TREES						
QUBU	2	QUERCUS BUCKLEYI	TEXAS RED OAK	B & B	2"CAL	
ULAC	2	ULMUS X `ACCOLADE`	ACCOLADE ELM	B & B	2"CAL	
EVERGREEN TREES						
PICU	3	PICEA ABIES `CUPRESSINA`	FASTIGIATE NORWAY SPRUCE	20 GAL		5'-6'
CODE	**QTY**	**BOTANICAL NAME**	**COMMON NAME**	**CONT**		
DECIDUOUS SHRUBS						
ARER	1	ARONIA ARBUTIFOLIA `ERECTA`	UPRIGHT RED CHOKEBERRY	5 GAL		
COKS	7	CORNUS SERICEA `KELSEYI`	KELSEY`S DWARF RED TWIG DOGWOOD	5 GAL		
PHDM	8	PHYSOCARPUS OPULIFOLIUS `DONNA MAY`	LITTLE DEVIL NINEBARK	5 GAL		
SPVA	3	SPIRAEA X VANHOUTTEI	SPIREA VANHOUTTEI	5 GAL		
EVERGREEN SHRUBS						
PIRH	1	PICEA PUNGENS `RH MONTGOMERY`	RH MONTGOMERY SPRUCE	5 GAL		
PIMS	5	PINUS MUGO `SLOWMOUND`	SLOWMOUND MUGO PINE	5 GAL		
PIWB	8	PINUS MUGO `WHITEBUD`	WHITEBUD MUGO PINE	5 GAL		
ORNAMENTAL GRASS						
CAKF	10	CALAMAGROSTIS ACUTIFLORA `KARL FOERSTER`	FEATHER REED GRASS	5 GAL		
MIGR	2	MISCANTHUS SINENSIS `GRACILLIMUS`	MAIDEN GRASS	5 GAL		
MIST	5	MISCANTHUS SINENSIS `STRICTUS`	ZEBRA GRASS	5 GAL		
VINES						
HULU	2	HUMULUS LUPULUS	COMMON HOP	5 GAL		

SIZE NOTE: ALL PLANT MATERIAL SHALL MEET OR EXCEED CURRENT AMERICAN STANDARD FOR NURSERY STOCK ANSI Z60.1 AND THE COLORADO NURSERY ACT AND ACCOMPANYING RULES AND REGULATIONS.



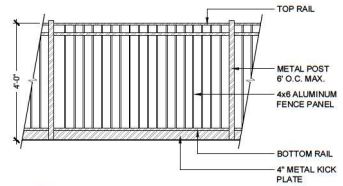
NOTES:
1. SET TRUNK PLUMB. DO NOT CUT LEADER. PRUNE ALL DAMAGED OR DEAD WOOD AFTER PLANTING, STAKING & MULCHING. KEEP CROWN SHAPE TYPICAL OF SPECIES.
2. REMOVE ALL PLANTING LABELS AFTER FINAL ACCEPTANCE BY LANDSCAPE ARCHITECT.
3. REFER TO PLANTING NOTES/SPECIFICATIONS FOR FULL DESCRIPTION OF INSTALLATION PROCEDURES TO BE FOLLOWED.

1 DECIDUOUS TREE PLANTING
NTS 329300-02



NOTES:
1. SET SHRUB PLUMB. DO NOT CUT LEADER. PRUNE ALL DAMAGED OR DEAD WOOD AFTER PLANTING, STAKING & MULCHING. KEEP CROWN SHAPE TYPICAL OF SPECIES.
2. SET SHRUBS 1/2 MATURE WIDTH FROM EDGE OF WALK, CURB OR EDGING.
3. ENTIRE SHRUB BED AREA SHALL RECEIVE AMENDED SOIL.
4. REMOVE ALL PLANTING LABELS AFTER FINAL ACCEPTANCE .
5. REFER TO PLANTING NOTES/SPECIFICATIONS FOR FULL DESCRIPTION OF INSTALLATION PROCEDURES TO BE FOLLOWED.

2 SHRUB / ORNAMENTAL GRASS PLANTING
NTS 329300-05



NOTES:
1. ALL METAL TO BE POWDER COATED BLACK MATTE FINISH

3 PERIMETER FENCE
1/2" = 1'-0" P-24006-01

SEVEN LANDSCAPE ARCHITECTURE PLANNING
5856 S LOWELL BLVD, UNIT32 #260
LITTLETON, CO 80123
303.683.3278

LANDSCAPE PLAN
JUNE 7, 2024

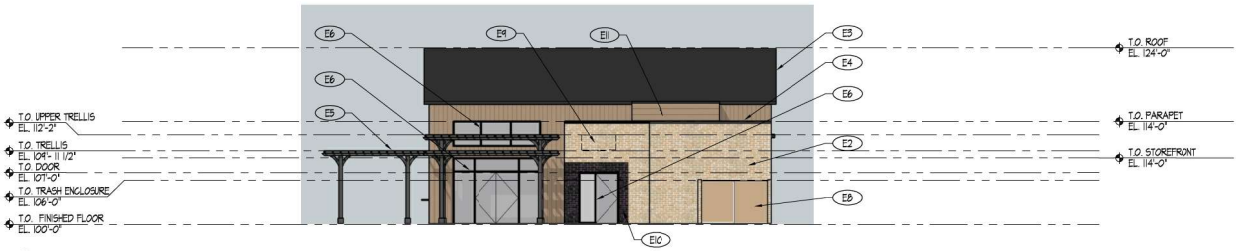
PERCEPTION DESIGN GROUP, INC.
6961 SOUTH PIERCE STREET, SUITE 315, LITTLETON, CO 80128 303-232-8088
WWW.PERCEPTIONDESIGNGROUP.COM

GEORGE OIL PUD & SPECIAL REVIEW USE 1ST AMENDMENT

PART OF LOTS 4, 5, AND 6, BLOCK 3
PLAT OF THE TOWN OF LOUISVILLE
COUNTY OF BOULDER, STATE OF COLORADO
CASE # PUXXXX-2024

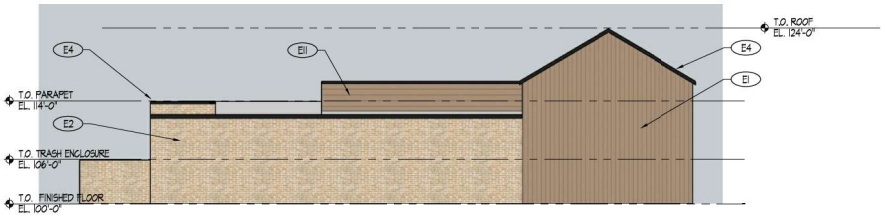
MATERIAL LEGEND

E1	VERTICAL WOOD SIDING w/ 6" EXPOSURE - PAINT SW 2821 COLONIAL REVIVAL STONE
E2	BRICK VENEER - SUMMIT #XXXX TO APPROXIMATE SW 2829 CLASSICAL WHITE
E3	STANDING SEAM ROOF - BERRIDGE BLACK
E4	PREFINISHED METAL FLASHING - BLACK TO MATCH ROOFING
E5	WOOD FRAMED TRELLIS PAINT - BLACK PAINTED
E6	ALUMINUM STOREFRONT BLACK W/ LOW-E GLASS
E7	EXTERIOR HOLLOW METAL DOOR COLOR - MATCH ADJ. MATL.
E8	CORRUGATED METAL INFILL PANEL ON STEEL FRAME COLOR - MATCH ADJ. MATL.
E9	SIGNAGE BY SEPARATE BUILDING PERMIT - NOT A PART OF THE PUD APPROVAL
E10	BRICK VENEER - SUMMIT #XXXX TO APPROXIMATE SW 6258 TRIGON BLACK
E11	HORIZONTAL WOOD SIDING w/ 6" EXPOSURE - PAINT SW 2821 COLONIAL REVIVAL STONE

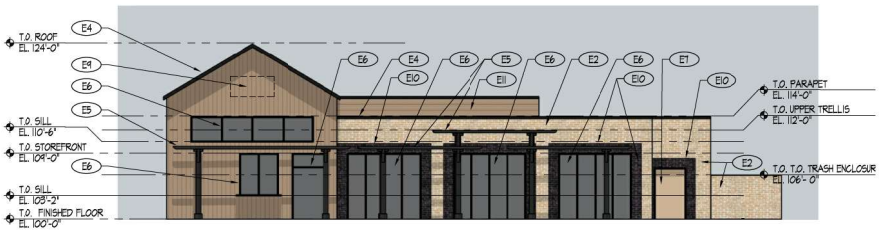


A CONCEPTUAL EAST ELEVATION
SCALE: 1/8" = 1'-0"

B CONCEPTUAL WEST ELEVATION
SCALE: 1/8" = 1'-0"



C CONCEPTUAL NORTH ELEVATION
SCALE: 1/8" = 1'-0"



D CONCEPTUAL SOUTH ELEVATION
SCALE: 1/8" = 1'-0"

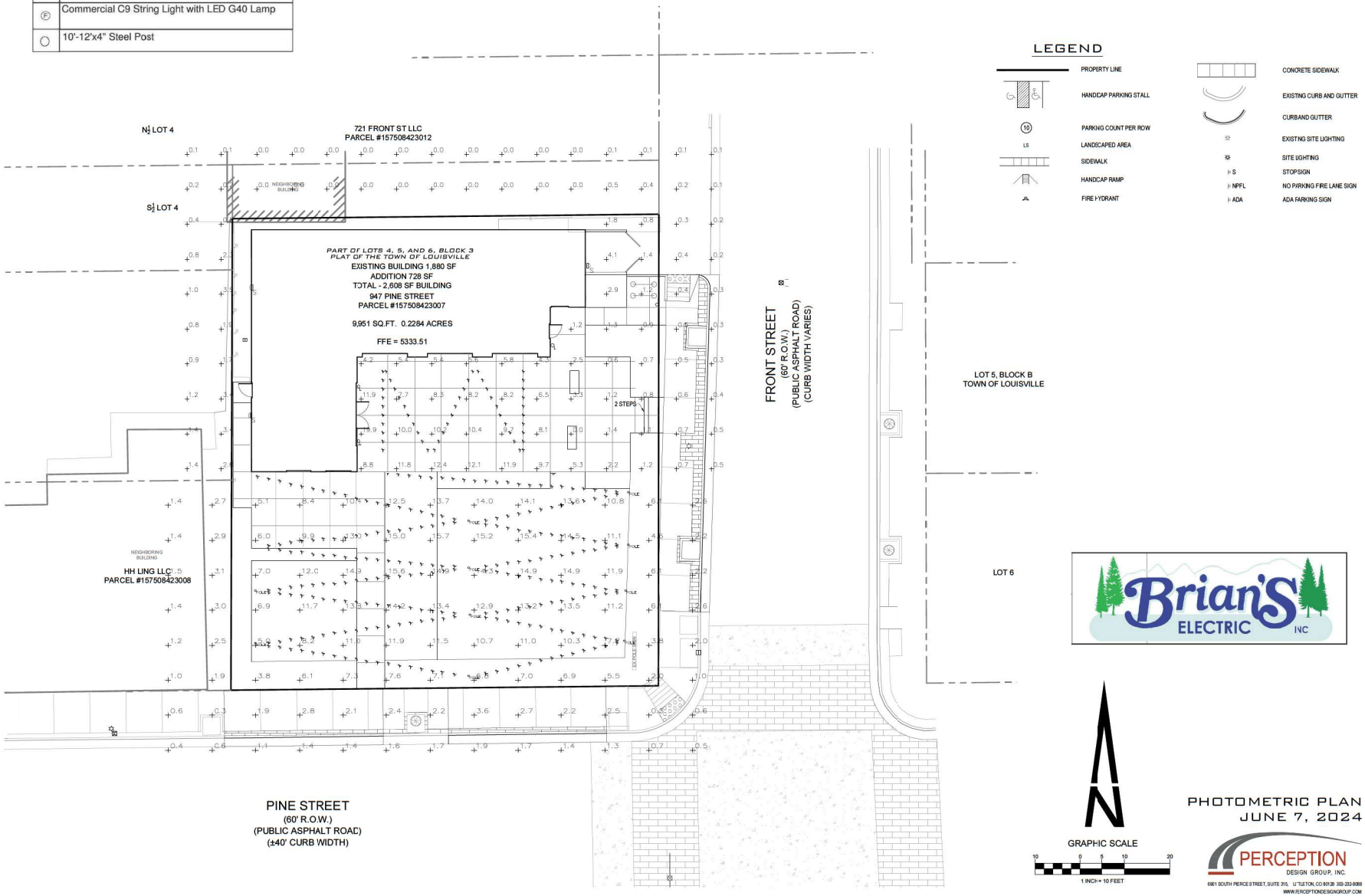
EXTERIOR ELEVATIONS
JUNE 12, 2024

STUDIO DH architecture
1300 JACKSON STREET, SUITE 200, GOLDEN, CO 80401 303-459-9000
WWW.STUDIO-DH.US

GEORGE OIL PUD AND SPECIAL REVIEW USE 1ST AMENDMENT

PART OF LOTS 4, 5, AND 6, BLOCK 3
PLAT OF THE TOWN OF LOUISVILLE
COUNTY OF BOULDER, STATE OF COLORADO

Ⓛ	Henry Dark Sky Friendly Outdoor Wall Sconce
Ⓢ	Natural LED Cut Off Wall Pack
Ⓕ	Commercial C9 String Light with LED G40 Lamp
○	10'-12'x4" Steel Post



Brian's ELECTRIC INC

PHOTOMETRIC PLAN
JUNE 7, 2024

PERCEPTION DESIGN GROUP, INC.
6961 SOUTH PIERCE STREET, SUITE 315, LITTLETON, CO 80128 303-232-8088
WWW.PERCEPTIONDESIGNGROUP.COM

GEORGE OIL PUD AND SPECIAL REVIEW USE 1ST AMENDMENT

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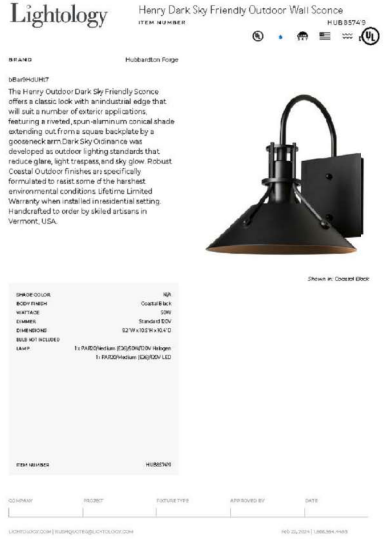
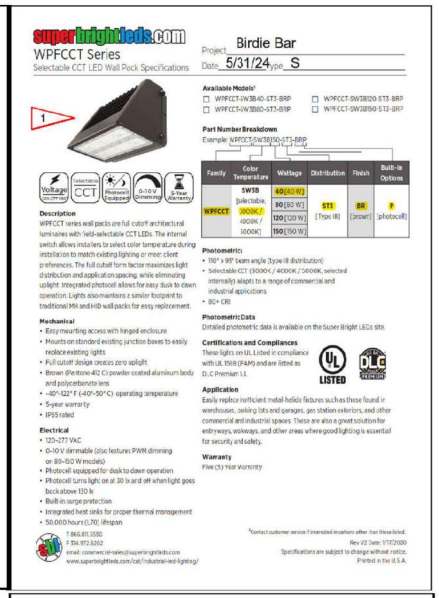
COUNTY OF BOULDER, STATE OF COLORADO

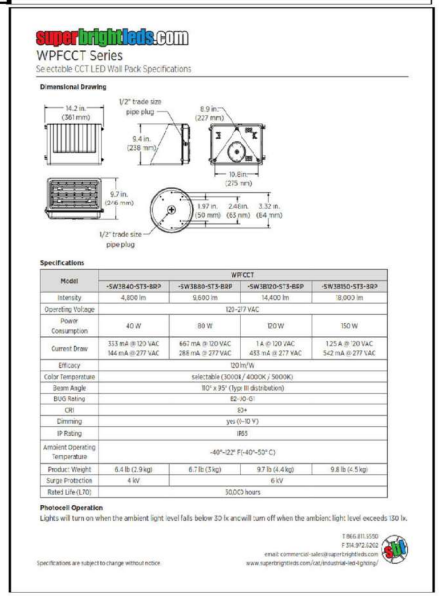




TOTAL LENGTH: 330 feet
SOCKET SIZE: C9 / E17 / intermediate base
NUMBER OF SOCKETS: 264 sockets
SOCKET SPACING: 15 inches
GAUGE: 16AWG & SPT-2 wire
CONNECTION: No plug or terminated end
MAXIMUM RUN: 1200 watts (can use entire reel with these bulbs)
MAX WATTAGE PER SOCKET: Up to 10 watt bulbs
RATING: RoHS compliant / IP64 Rating
Bulb Specs:

TYPE: LED G40 premium bulb (5 LEDs per bulb)
QUANTITY: 275 included (264 for full reel + 11 free spare bulbs)
SIZE: 1.5" diameter (2.25" high with base) with C9/E17/intermediate base
MATERIAL: Glass
WATTAGE: 0.6 watts each (use 2W for installation calculation purposes)
DIMMABLE: No
COLOR TEMPERATURE: 2500K (warm white is similar to regular incandescent bulbs)
AVERAGE LIFE: 15,000 hours
BRIGHTNESS: Equivalent to an 7W incandescent bulb

SOCKET SIZE:C9-Intermediate-E17
CORD GRADE:Commercial
SOCKET STYLE:Inline
CORD COLOR:Black
CORD LENGTH:330 foot bulk reel
SOCKET SPACING:15 inches
QTY OF LIGHTS/SOCKETS:264
BULB TYPE:LED
BULB SHAPE:G40
BULB COLOR:Warm White
DIMMABLE:No
BULB MATERIAL:Glass
PLUG STYLE:No plug
CORD RATING:RoHS compliant / IP64 Rating
WIRE GAUGE:16 AWG SPT-2 wire
MAX WATTAGE PER SOCKET:10W
MAX RUN:1200W
BULB WATTAGE:0.6W
LED COLOR TEMPERATURE:2500K



Brian's ELECTRIC INC

PHOTOMETRIC CUT SHEETS
JUNE 7, 2024

PERCEPTION DESIGN GROUP, INC.
6961 SOUTH PIERCE STREET, SUITE 315, LITTLETON, CO 80128 303-232-8088
WWW.PERCEPTIONDESIGNGROUP.COM

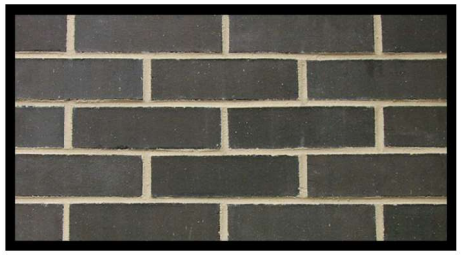
GEORGE OIL PUD & SPECIAL REVIEW USE 1ST AMENDMENT

PART OF LOTS 4, 5, AND 6, BLOCK 3
PLAT OF THE TOWN OF LOUISVILLE
COUNTY OF BOULDER, STATE OF COLORADO
CASE # PUXXXX-2024

FIELD BRICK
SUMMIT - FOSSIL GRAY

ROOFING
BLACK STANDING SEAM

WOOD SIDING - SMOOTH,
6" EXPOSURE, SW2827
COLONIAL REVIVAL STONE



ACCENT BRICK
SUMMIT - ONYX

FLASHING/COPING
BLACK TO
MATCH ROOFING

GLASS
CLEAR LOW-E

ALUMINUM STOREFRONT
BLACK ANNODIZED

EXTERIOR MATERIALS
JUNE 12, 2024

STUDIO DH
architecture
1300 JACKSON STREET, SUITE 200, GOLDEN, CO 80401 303-456-6600
WWW.STUDIODH.US

City of Louisville
COLORADO • SINCE 1878

CITY COUNCIL COMMUNICATION
AGENDA ITEM 5C

SUBJECT: **RESOLUTION NO. 53, SERIES 2025 – A RESOLUTION APPROVING AN ALLOCATION AGREEMENT WITH THE OTHER PUBLIC ENTITY PLAINTIFFS IN THE MARSHALL FIRE LITIGATION**

DATE: **AUGUST 5, 2025**

PREPARED BY: **MELINDA CULLEY, DEPUTY CITY ATTORNEY**

PRESENTED BY: **KATHLEEN KELLY, CITY ATTORNEY**

SUMMARY:
An Allocation Agreement has been proposed between the City of Louisville, the Board of County Commissioners of the County of Boulder, the Town of Superior, Boulder County Health, Superior Metropolitan District No. 1, Boulder Valley School District, and Colorado School Districts Self Insurance Pool.

BACKGROUND / PRIOR DISCUSSIONS:
In November 2023, the City hired the law firms of Baron & Budd, P.C. and Diab Chambers LLC (the "Litigation Attorneys") to represent it in its lawsuit against Xcel for damages incurred by the City as a result of the Marshall Fire. These firms also represent the Town of Superior, Boulder County, Boulder County Public Health, Superior Metropolitan District No. 1, Boulder Valley School District, and Colorado School Districts Self Insurance Pool (the "Public Entity Plaintiffs").

DEVELOPMENT PROPOSAL:
N/A

ANALYSIS:
The Litigation Attorneys have requested the Public Entity Plaintiffs sign the attached Allocation Agreement among Participating Entities Collectively, which formalizes the percentages of recovery for each of the Public Entity Plaintiffs in connection with settlement discussions. We understand from the Litigation Attorneys that all of the other Public Entity Plaintiffs have approved the Allocation Agreement.

2025 COUNCIL WORK PLAN:
The Allocation Agreement may support the Council's priorities of economic vitality and safety.

FISCAL IMPACT:
Budgeted?: **Yes**

ALTERNATIVE(S):
Council could choose not to approve the Allocation Agreement.

RECOMMENDATION:
If Council wishes to approve the Allocation Agreement, it may approve Resolution No. 53, Series 2025 - A Resolution Approving an Allocation Agreement with the Other Public Entity Plaintiffs in The Marshall Fire Litigation

ATTACHMENT(S):
1. Resolution No. 53, Series 2025
2. Allocation Agreement Among Participating Entities Collectively

RESOLUTION NO. 53
SERIES 2025

A RESOLUTION APPROVING AN ALLOCATION AGREEMENT WITH THE OTHER PUBLIC ENTITY PLAINTIFFS IN THE MARSHALL FIRE LITIGATION

WHEREAS, an Allocation Agreement has been proposed between the City of Louisville, the Board of County Commissioners of the County of Boulder, the Town of Superior, Boulder County Health, Superior Metropolitan District No. 1, Boulder Valley School District, and Colorado School Districts Self Insurance Pool.

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

Section 1. The City Council hereby approves the Allocation Agreement Among Participating Entities Collectively (the "Agreement") in substantially the same form as the copy of such Agreement accompanying this Resolution.

Section 2. The Mayor and City Clerk are hereby authorized to execute the Agreement on behalf of the City, and the Mayor is hereby further authorized to negotiate and approve such revisions to the Agreement as the Mayor determines are necessary or desirable for the protection of the City, so long as the essential terms and conditions of the Agreement are not altered.

PASSED AND ADOPTED this 5th day of August, 2025.

_____
Christopher M. Leh, Mayor

ATTEST:

_____
Genny Kline, Interim City Clerk

Allocation Agreement Among Participating Entities Collectively

WHEREAS the Board of County Commissioners of the County of Boulder, Town of Superior, City of Louisville, Boulder County Public Health, Superior Metropolitan District No. 1, Boulder Valley School District, and Colorado School Districts Self Insurance Pool (collectively, "Participating Entities", or singularly "Participating Entity") were and are affected by the 2021 Marshall Fire;

WHEREAS the Participating Entities claim that these damages were caused by the actions and/or inactions of Xcel Energy, Inc., Public Service Company Of Colorado D/B/A Xcel Energy, Xcel Energy Services, Inc., Teleport Communications America, LLC, and/or Qwest Corporation ("Defendants"), and for which each Participating Entity has filed a lawsuit to recover damages from Defendants associated with the Marshall Fire ("Cases");

WHEREAS the United States Federal Emergency Management Agency ("FEMA") has obligated funds, will obligate funds, has made payments, or will make monetary payments to several Participating Entities in connection with public assistance programs resulting from federal or state emergency/disaster declarations and/or resulting from the Marshall Fire ("Disaster/Public Assistance");

WHEREAS the Participating Entities have engaged, or will engage, in good faith negotiations with Defendants regarding Participating Entities' legal damages, ("Settlement Discussions"); and,

WHEREAS an anticipated Settlement Agreement would include one collective settlement amount to resolve all Participating Entities' respective legal claims, including those for which particular Participating Entities have received Disaster/Public Assistance;

The Participating Entities hereby enter into this Allocation Protocol Agreement (hereinafter "Agreement") to equitably and fairly allocate the collective settlement amount (hereinafter, "Global Settlement") among and between the Participating Entities:

I. Damages Expert

a. Industrial Economics (hereinafter "IEc") will serve as the common Damages Expert in connection with the Settlement Discussions (hereinafter, "Damages Expert").
b. IEc is a qualified and unbiased economist and wildfire damages expert, appropriately selected for this Case.
c. IEc will provide the common expert analysis for each and all Participating Entities, and FEMA, with the intent to provide common and normalized methodologies for the calculation of the same or similar damages for each and all of the Participating Entities, including FEMA obligations. IEc will work with the Participating Entities to agree on all amounts included in a Global Demand (as defined below) of Defendants.
d. To the extent any Participating Entity, Damages Expert, or counsel learn or discover new information or errors that could affect any damages analysis, such

new information or error shall not affect or change the pro-rata calculations and allocations agreed upon on the date of the first mediation. Participating Entities acknowledge that they have been given an opportunity to independently review and verify their respective individual damages. Accordingly, Participating Entities hereby waive and release Damages Expert, Baron & Budd P.C., and Diab Chambers LLP, from any errors, miscalculations or discrepancies that may ultimately affect their pro-rata recoveries and acknowledge that there is a risk that Participating Entities may receive more or less than they might be entitled to.

II. Baron & Budd, P.C. and Diab Chambers LLP

a. During the Settlement Discussions, Baron & Budd and Diab Chambers will advocate for and assert a global demand to Defendants for the legal damages of Participating Entities, which shall also include those losses, expenses, costs and the like for which some or all Participating Entities have received Disaster/Public Assistance (the "Global Demand").
b. The Participating Entities, agree there are no conflicts related to Baron & Budd and Diab Chambers role and participation.
c. Baron & Budd and Diab Chambers will negotiate resolution with FEMA regarding their share of gross recoveries from obligated Participating Entities resulting from a Master Settlement agreement, including FEMA's pro-rata share of attorneys' fees and costs.
d. The Participating Entities will share pro-rata in accordance with this Agreement in any amounts the Participating Entities collectively receive in settlement of the claims that the Participating Entities assert against Defendants.

III. Minimum Payment[1]

a. Each and every Participating Entity with a demand that is less than one hundred and fifty thousand dollars ($150,000) shall receive a Minimum Payment equal to one hundred percent (100%) of their demand, not to exceed one hundred forty-nine thousand nine hundred ninety-nine dollars ($149,999), minus costs and attorneys' fees.
b. Each and every Participating Entity with a demand that is greater than or equal to one hundred fifty thousand dollars ($150,000) shall receive a Minimum Payment of one hundred fifty thousand dollars ($150,000), minus costs and attorneys' fees.

[1] Minimum payment ("Minimum Payment") is defined herein as the minimum settlement amount that will be attributed to a Participating Entity pursuant to the guidelines set forth in Section III of this Agreement. Costs and fees will be deducted from the Minimum Payment prior to disbursement. The Minimum Payment assumes a successful litigation and resolution sufficient to meet these thresholds. The Participating Entities understand and acknowledge that during the course of any litigation, there is risk that the litigation does not develop as planned and a settlement is not guaranteed.

c. Each and every Participating Entity will receive at least the Minimum Payment by executing this Agreement and any Master Settlement Agreement for a Global Settlement. The Minimum Payment shall apply to the Participating Entities as defined herein.

IV. Pro-Rata Allocation

a. The Global Demand will include the damages for each and all Participating Entities, including those damages for which Participating Entities incurred a local cost share associated with Disaster/Public Assistance from FEMA. Each damages category shall be treated with equal weight subject to the pro-rata allocation process.
b. Each Participating Entity will have an Allocation Percentage, calculated based on a Numerator and Denominator. The Numerator will be an entity's own total damages. The Denominator will be the total damages sum for all Participating Entities collectively.

V. Global Negotiation Process

a. The Participating Entities will present to and negotiate with Defendants using one Global Demand Denominator, thereafter, engaging in one bilateral negotiation.
b. Each Participating Entity's respective recoveries will be reduced pro-rata (in accordance with the Allocation Percentages) as the bilateral negotiation reduces the Global Demand throughout the Global Negotiation Process.
c. The Participating Entities have the discretion whether to resolve all claims included in the Global Demand Denominator, and Participating Entities will take into consideration all legal, factual, and strategic matters when deciding whether to resolve the claims within the Global Demand.
d. Each Participating Entity must agree to a Global Settlement in order for that Global Settlement to have effect as to any Participating Entity. Nothing herein is a waiver or release of any rights whatsoever to control the outcome of an entity's case, and the choice to participate in a Global Settlement remains in its entirety for each Participating Entity.

VI. Memorialization and Finality

a. The Participating Entities will do all things necessary in a reasonable and timely manner to effectuate the memorialization and documentation of any Settlement Agreement for a Global Settlement, should a Global Settlement be reached.
b. Each of the persons executing this Agreement warrants that they are empowered and authorized to so execute and have the authority to fully bind the Participating Entity or Participating Entities for whom they are signing to the terms of this Agreement.
c. This Agreement may be signed in counterparts, which taken together shall constitute one and the same Agreement, and which may be signed and transmitted by facsimile or e-mail. Once this Agreement has been fully executed by all

Participating Entities, any signed counterpart shall be equivalent to a signed original for all purposes.

d. This Agreement constitutes the entire agreement of the Participating Entities and supersedes all other prior negotiations and agreements with respect to the subject matter hereof and thereof, except that the Participating Entities acknowledge that any joint prosecution agreement and/or confidentiality agreements (if any) heretofore executed between them shall continue in full force and effect.
e. Unless expressly stated herein, this Agreement shall be solely for the benefit of the Participating Entities and no other person or entity shall be a third-party beneficiary hereof.
f. This Agreement may not be waived, modified, amended or supplemented except in a writing signed by all of the Participating Entities.

[Signature pages follow]

BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF BOULDER

Date: _____ _____

BOULDER COUNTY PUBLIC HEALTH

Date: _____ _____

CITY OF LOUISVILLE

Date: _____ _____

TOWN OF SUPERIOR

Date: _____ _____

SUPERIOR METROPOLITAN DISTRICT NO. 1

Date: _____ _____

BOULDER VALLEY SCHOOL DISTRICT

Date: _____ _____

COLORADO SCHOOL DISTRICTS SELF INSURANCE POOL

Date: _____ _____

COUNSEL

Date: _____ _____
Torri Sherlin
Jason Julius
Baron and Budd, P.C.

COUNSEL

Date: _____ _____
Rob Chambers
Diab Chambers LLP

City of Louisville
COLORADO • SINCE 1878

CITY COUNCIL COMMUNICATION
AGENDA ITEM 5D

SUBJECT: **RESOLUTION NO. 54, SERIES 2025 – A RESOLUTION APPOINTING A HEARING OFFICER TO CONDUCT PROTEST HEARINGS FOR INITIATIVE PETITIONS**

DATE: **AUGUST 5, 2025**

PREPARED BY: **MELINDA CULLEY, DEPUTY CITY ATTORNEY**

PRESENTED BY: **KATHLEEN KELLY, CITY ATTORNEY**

SUMMARY:
The proposed Resolution would appoint Karen Goldman, a recognized expert in elections, to serve as a hearing officer if a protest is filed against the initiative petitions recently filed with the City.

BACKGROUND / PRIOR DISCUSSIONS:
On July 2, 2025, the Interim City Clerk received signed initiative petitions for the following two initiated ordinances:

- **Impact Fee Petition:** The proposed initiated ordinance would amend Chapter 3.18 of the Louisville Municipal Code regarding the impact fees imposed on impact-generating development in the City.
- **No Rezoning Petition:** The proposed initiated ordinance would amend Section 17.16.360 of the Louisville Municipal Code to prohibit certain properties from being rezoned for residential use (collectively, the "Initiative Petitions").

On July 24, 2025, the Interim City Clerk found that both Initiative Petitions were timely filed and contained a sufficient number of valid signatures, and she issued Initial Statements of Petition Sufficiency.

C.R.S. § 31-11-110 provides for a protest period that must run before City Council may act on an initiative petition. A protest may be filed by any registered elector who resides in the City within 40 days after the initiative petition is filed, and a hearing on the protest must be held within five to ten days after notice of the hearing is mailed. C.R.S. § 31-11-110 further provides: "Every hearing shall be held before the clerk with whom such protest is filed. The clerk shall serve as the hearing officer unless some other person is designated by the legislative body to serve as hearing officer."

DEVELOPMENT PROPOSAL:
N/A

ANALYSIS:
Given the contentious nature of and time commitment involved with protest hearings, we recommend that City Council authorize the City Manager to appoint a hearing office to conduct the protest hearing, should the City receive a protest. Karen Goldman is a recognized expert in elections law and has indicated she may be able to serve as a hearing officer for the City. The proposed resolution authorizes the City Manager to designate another person to serve as hearing officer if, for example, Ms. Goldman is unavailable or the protest poses legal questions that should be decided by an attorney.

2025 COUNCIL WORK PLAN:
Appointment of a hearing officer supports the Council's priority of providing core services.

FISCAL IMPACT:
Budgeted?: **Yes**

Ms. Goldman's hourly rate is $100 per hour. Based on her previous experience, it is estimated that the cost will not exceed $1000.00 for the hearing. There are sufficient funds budgeted for elections to cover the cost of the hearing officer.

ALTERNATIVE(S):
If City Council does not appoint a hearing officer, the Interim City Clerk would conduct the hearing.

RECOMMENDATION:
City staff recommends that Council approve Resolution No. 54, Series 2025 – A Resolution Appointing a Hearing Officer to Conduct Protest Hearings on Initiative Petitions

ATTACHMENT(S):
1. Resolution No. 54, Series 2025

RESOLUTION NO. 54
SERIES 2025

A RESOLUTION APPOINTING A HEARING OFFICER TO CONDUCT PROTEST HEARINGS FOR INITIATIVE PETITIONS

WHEREAS, on July 2, 2025, signed petition sections for two initiated ordinances (the "Initiative Petitions") were filed with the Interim City Clerk; and

WHEREAS, on July 24, 2025, the Interim City Clerk issued Initial Statements of Petition Sufficiency for the Initiative Petitions; and

WHEREAS, C.R.S. § 31-11-110 provides that a protest to an initiative petition may be filed by any registered elector who resides in the City within 40 days after the initiative petition is filed and provides that a hearing on the protest shall be held not less than five or more than ten days after notice is mailed; and

WHEREAS, C.R.S. § 31-11-110 further provides that the City Council may designate a hearing officer to conduct the protest hearing;

WHEREAS, the City Council finds it is in the best interests of the City, its residents, and its electors to authorize the City Manager to appoint a hearing officer should the City receive a protest on the Initiative Petitions.

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

Section 1. The City Council hereby authorizes the City Manager to appoint Karen Goldman, or such other person designated by the City Manager, to serve as a hearing officer to conduct protest hearings on the Initiative Petitions, should the City receive any such protest. In performing such services for the City, the hearing officer shall serve as an independent contractor.

Section 2. The City Manager and Interim City Clerk are hereby authorized to execute an engagement letter or agreement for the hearing officer's services on behalf of the City.

PASSED AND ADOPTED this 5th day of August, 2025.

_____
Christopher M. Leh, Mayor

ATTEST:

_____
Genny Kline, Interim City Clerk

City of Louisville
COLORADO • SINCE 1878

Italian-American Heritage Day
August 10, 2025

Whereas: On the second Sunday in August the Louisville Society of Italian Americans celebrates La Festa to honor the achievements and contributions of Italian immigrants and their descendants living in Louisville, Colorado; and

Whereas: the contributions and legacy of Italians and Italian-Americans played a vital role in making Louisville the vibrant and notable city that it is; and

Whereas: it is fitting and appropriate to proclaim a day to celebrate the contributions by the Italian community to our city; and

Whereas: the goal of the day is to invite the public to the annual La Festa Italiano di Louisville to celebrate the rich culture that Italians brought to our city; and

Whereas: such a commemoration will bring people of goodwill together to gain a greater appreciation for the roles played by Italians and Italian-Americans in shaping our city; and

Whereas: such a day encouraging cultural awareness will contribute to vital understanding and mutual respect for the bonds that hold our society together; and

Whereas: Italian Heritage Day is inclusive for all members of the community and reaffirms the importance of celebrating a part of Louisville's mixture of cultural identities.

NOW, THEREFORE, the Louisville City Council proclaims August 10, 2025, as Italian-American Heritage Day in the city of Louisville, Colorado.

DATED this 5th day of August 2025.

_____
Christopher M. Leh, Mayor

ATTEST:

_____
Genny Kline, Interim City Clerk

City of Louisville
COLORADO • SINCE 1878

CITY COUNCIL COMMUNICATION
AGENDA ITEM 8B

SUBJECT: **ORDINANCE NO. 1899, SERIES 2025 – AN ORDINANCE AMENDING TITLES 4 AND 14 OF THE LOUISVILLE MUNICIPAL CODE TO ESTABLISH A MAXIMUM SPEED LIMIT FOR BICYCLES AND ELECTRICAL ASSISTED BIKES ON BIKEPATHS AND TRAILS WITHIN THE CITY – 2ND READING, PUBLIC HEARING (advertised City of Louisville website 07/14/2025)**

DATE: **AUGUST 5, 2025**

PREPARED BY: **RAFAEL GUTIERREZ, CHIEF OF POLICE**

PRESENTED BY: **RAFAEL GUTIERREZ, CHIEF OF POLICE**

SUMMARY:
As a means to promote safe and responsible riding, the proposed ordinance amendment seeks to establish a maximum speed limit of 15 miles per hour for bicycles or electrical assisted bicycles (E-bikes) on bike paths and trails within the City. The proposed amendment would prohibit riders from operating a bicycle or E-bike on City-owned and officially designated bike paths and trails at speeds in excess of 15 miles per hour. The proposed amendment also aligns speed limits on the City of Louisville bike paths and trails with speed limits that have been imposed in neighboring jurisdictions.

BACKGROUND / PRIOR DISCUSSIONS:
City Council held first reading on July 8, 2025, and Chief Gutierrez provided an overview of the proposed amendment and previous discussions.

Bicycle, E-bike, and Pedestrian safety is a topic of concern and the Police Department, Parks and Recreation/Open Space, and Public Works Department participated in City Council special meetings on May 28, 2024, and August 27, 2024, to discuss development of a strategy to address these concerns. During those meetings several possible options were discussed specific to bicycle safety, including imposing speed limits on paths and trails, creation of additional dismount zones, requiring e-bike rider licensing, prohibiting bicycles and electric bicycles from being on sidewalks, and developing a more robust educational campaign.

After those initial discussions, staff created a safety campaign that engaged multiple stakeholders including local bicycle vendors, community and student groups, the BVSD schools, and various City departments. Focused police education and enforcement efforts were also increased to encourage responsible and safe riding habits for all. No additional sidewalk dismount zones were recommended beyond what currently exists in designated business districts due to concerns of moving child aged riders to the roadways. Licensing and age restrictions were also found to be impractical to implement for our municipality and perhaps should occur at the State level through revision of the State Traffic Code.

ANALYSIS:
Council should consider the enforceability of this amendment, alignment with neighboring jurisdictions, the potential costs and staff time associated with posting of new signage and markings, staff time spent on the development of a public education campaign to inform riders of the speed limit, and the relatively low percentage (approximately 3%) of current incidents involving roadway conflict/crashes encountered within our community involving bicycles. There is no available data on pedestrian and bicycle crashes or conflicts within our parks systems or trails because the State does not require reporting of those incidents occurring in those areas.

2025 COUNCIL WORK PLAN:
This proposed amendment to Titles 4 and 14 of the Louisville Municipal Code aligns with the 2025 Council Work Plan- Safety/Traffic Safety initiative. It also supports the City's initiative on Sustainability by encouraging multimodal forms of transportation and offering safeguards for both bicyclists and pedestrians who utilize parks, paths, and trails in our City.

FISCAL IMPACT:
Budgeted?: **Yes**
The implementation of this ordinance will, at minimum, require the posting of signs, path and trail markings, and perhaps acquiring some speed detection equipment. There is no current cost estimate available and that would have to be determined upon passage of this amendment by Parks and Public Works. The potential costs also have not been assigned to specific departments but may come from either the Police, Parks-Recreation and Open Space, Public Works budgets, or some combination of the three.

ALTERNATIVE(S):
Alternatives to the passage of this amendment could include allowing staff to continue with its current safety campaign and focused education on safe riding habits and additional collaborative work with stakeholders.

RECOMMENDATION:
Staff is uncertain of the benefits gained through the passage of this amendment, however, it does align with other neighboring communities who have adopted path and trail speed limits and as such, we do support the approval of the ordinance amending Titles 4 and 14 of the Louisville Municipal Code to Establish a Maximum Speed Limit for Bicycles and Electrical Assisted Bikes on Bike paths and Trails within the City.

ATTACHMENT(S):
1. Ordinance No. 1899, Series 2025

ORDINANCE NO. 1899
SERIES 2025

AN ORDINANCE AMENDING TITLES 4 AND 14 OF THE LOUISVILLE MUNICIPAL CODE TO ESTABLISH A MAXIMUM SPEED LIMIT FOR BICYCLES ON BIKEPATHS AND TRAILS WITHIN THE CITY

WHEREAS, the City Council finds that bicycles, and in particular electrical assisted bikes ("e-bikes"), promote physical activity while reducing travel time and cost and offer other numerous benefits, including environmentally friendly transportation with lower emissions, increased accessibility for riders of varying fitness levels, and enhanced convenience for commuting and recreational activities; and

WHEREAS, the City Council finds that setting a maximum speed limit for bicycles, including e-bikes, being operated or ridden on the City's bikepaths and trails will support safe riding habits throughout the City and facilitate the use of the City's bikepaths and trails by a wide range of users.

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

Section 1. Section 4.04.010.D.3 of the Louisville Municipal Code (Use Regulations – City Open Space – Compliance Required) is hereby amended to read as follows (words to be deleted ~~stricken~~; words to be added underlined):

Sec. 4.04.010 Compliance required.

Except as otherwise indicated, this Chapter shall apply to open space lands, whether owned solely or jointly by the City, and to all public lakes, ponds, streams, reservoirs, or other bodies of water within or bordering such lands. In the use of such lands or bodies of water, it shall be unlawful for any person to:

D. *Vehicles and bicycles.*

3. Operate or ride a bicycle or electrical assisted bicycle (e-bike), except on officially designated roads, bikepaths, and trails, or to operate or ride a bicycle or e-bike on such officially designated bikepaths and trails in excess of fifteen miles per hour (15 MPH).

Section 2. Section 14.12.010.D.3 of the Louisville Municipal Code (Parks and Recreation – Use Regulations – City-owned Lands and Bodies of Water – Compliance

Required) is hereby amended to read as follows (words to be deleted ~~stricken~~; words to be added underlined):

Sec. 14.12.010 Compliance required.

Except as otherwise indicated, this Section shall apply to all City-owned lands including but not limited to parks, City-owned paths or trails, and the Louisville Cemetery, and all buildings, recreation facilities, and lakes, reservoirs, or other bodies of water within the City; except that, this Section shall not apply to lands or bodies of water regulated under Chapter 4.04 of the Code. In the use of such lands, buildings, facilities, paths, trails, or bodies of water it shall be unlawful for any person to:

D. *Vehicles and bicycles.*

3. Operate or ride a bicycle or electrical assisted bicycle (e-bike), except on officially designated roads, bikepaths, and trails, or to operate or ride a bicycle or e-bike on such officially designated bikepaths and trails in excess of fifteen miles per hour (15 MPH).

Section 3. If any portion of this ordinance is held to be invalid for any reason, such decision shall not affect the validity of the remaining portions of this ordinance. The City Council hereby declares it would have passed and approved this ordinance and each part hereof irrespective of the fact that any one part be declared invalid.

Section 4. The repeal or modification of any provision of the Municipal Code of the City of Louisville by this ordinance shall not release, extinguish, alter, modify, or change in whole or in part any penalty, forfeiture, or liability, either civil or criminal, which shall have been incurred under such provision, and each provision shall be treated and held as still remaining in force for the purpose of sustaining any and all proper actions, suits, proceedings, and prosecutions for the enforcement of the penalty, forfeiture, or liability, as well as for the purpose of sustaining any judgment, decree, or order which can or may be rendered, entered, or made in such actions, suits, proceedings, or prosecutions.

Section 5. All other ordinances or portions thereof inconsistent or conflicting with this ordinance or any portion hereof are hereby repealed to the extent of such inconsistency or conflict.

Section 6. Except as otherwise set forth herein, any person convicted of violating this ordinance may be punished as set forth in 1.28.010 of the Louisville Municipal Code, as may be amended but which currently provides violations shall be punished by a fine of not more than $2,650.00, as shall be adjusted for inflation on January 1, 2014 and on January 1 of each year thereafter, or by imprisonment not to exceed 364 days, or by both such fine and imprisonment.

INTRODUCED, READ, PASSED ON FIRST READING, AND ORDERED PUBLISHED this 8th day of July 2025.

_____
Christopher M. Leh, Mayor

ATTEST:

_____
Genny Kline, Interim City Clerk

APPROVED AS TO FORM:
Kelly PC

_____
Kathleen Kelly, City Attorney

PUBLIC HEARING AND SECOND READING WILL BE THE 5th DAY OF AUGUST 2025, AT 6:00 P.M. AT LOUISVILLE CITY HALL, 749 MAIN STREET, LOUISVILLE, CO 80027.

PASSED AND ADOPTED ON SECOND AND FINAL READING, this ____ day of _____, 2025.

_____
Christopher M. Leh, Mayor

ATTEST:

_____
Genny Kline, Interim City Clerk

SUBJECT: **RESOLUTION NO. 55, SERIES 2025 – A RESOLUTION APPROVING A PURCHASE CONTRACT TO BUY AND SELL REAL ESTATE AT 1016 MAIN STREET AND AUTHORIZING THE USE OF HISTORIC PRESERVATION FUNDS FOR THE PURCHASE PRICE**

DATE: **AUGUST 5, 2025**

PREPARED BY: **ROB ZUCCARO, COMMUNITY DEVELOPMENT DIRECTOR**

PRESENTED BY: **ROB ZUCCARO, COMMUNITY DEVELOPMENT DIRECTOR**

SUMMARY:

Attached for consideration is a contract to purchase 1016 Main Street for $1,400,000 using the Historic Preservation Fund ("HPF"). If approved, closing would take place on September 30, 2025. The City could then landmark the home, which will take a few months, and list it for sale. The property would then be subject to the preservation requirements for a locally landmarked home. The local landmark status runs with the land in perpetuity. The new owners would then be able to take advantage of Historic Preservation Fund grants and zoning incentives to help maintain the home, and if desired redevelop the property within the design requirements for historic homes.

Vicinity Map

BACKGROUND / PRIOR DISCUSSIONS:
Following the review of an application for complete demolition of 1016 Main Street, the Historic Preservation Commission ("HPC") placed a maximum-allowed 180-day stay on the demolition request, which will expire September 1, 2025. The demolition hearing garnered a high level of public interest and advocacy to preserve the historic home. Attached are emails from the public hearing packet in support of preservation of the property (see Attachment No. 3). There was also a significant amount of testimony at the hearing in support of preservation of the property.

After the stay was placed, staff met with the owners to explore options to preserve the historic home. Discussions with the owners included options to utilize the City's financial and zoning incentives for redevelopment of the lot as a landmarked property or potential City acquisition of the property. The owners were not interested in landmarking the home but did offer to sell the home for $1,400,000. The owners purchased the property in 2022 for $1,326,600 and have been renting it out since that time.

The City's current incentive program, approved by Resolution No. 17, 2019, includes use of HPF for acquisition (see Attachment No. 4). Section 5 of the Resolution governs the process for utilizing acquisition funds:

> ***Section 5: Acquisition Funds.***
>
> *Use of Acquisition funds of the HPF shall include, but not be limited to:*
>
> *a. The purchase of historic properties or properties which contribute to the historic character of Louisville. These properties, if eligible, shall be landmarked pursuant to Chapter 15. 36 of the Louisville Municipal Code and if not eligible, shall have a conservation easement placed upon them to preserve the outside appearance of the structure or other historical attributes of the structure or site. Prior to the purchase of any property, a financial risk analysis shall be conducted, although City Council may base its approval on considerations other than financial. The City may perform any restoration or rehabilitation work necessary on properties the City acquires, subject to availability of funds therefor, and may then sell the properties unless retained for a municipal purpose. A conservation easement for historic preservation purposes may be placed on the property prior to or in connection with any sale. Any loss and any costs resulting from the acquisition, rehabilitation and sale of the property shall be charged to the HPF, while any profits shall be deposited to the HPF.*

The property is one of twelve Louisville properties that were nominated for and received designation under the National Register of Historic Places in 1986 (see Attachment No. 5). Designation under the National Register of Historic Places includes no restrictions on what a non-federal owner may do with their property, including demolition, unless the property is involved in a project that receives federal funding. The subject property has not previously requested federal funding.

HISTORICAL BACKGROUND:
Information from Gigi Yang, Louisville Historical Museum

The history of 1016 Main exemplifies the modest lives of Louisville residents in the late 19th and 20th centuries. The property was used by several generations of the Ashe and Petrelli families as a source of rental income and as a home. It provides a distinctive example of mail-order house construction and of the building industry.

The exact year of construction cannot be determined. Boulder County Records give 1910 as the house's date of construction, however, the County Assessor Card notes the house was 55 years old in 1950, placing the earliest date of construction at 1895. Numerous resources indicate that the house was constructed from a Sears and Roebuck kit. The Sears Catalog of Modern Homes, selling do-it-yourself kits for building a house, was available from 1908-1948, which would bring the earliest date of construction to 1908.

Mary Quillian Ashe purchased the home in 1910, after having previously lived as a next-door neighbor. Mary and her husband, Thomas Gregory Ashe, who was a superintendent of the Lucas mine near Broomfield, moved to Texas with their six sons in 1911. However, the Ashe family retained ownership of the house for the next 27 years and used it as a rental until Mary's death in 1934.

In 1938, the Ashe family sold the home to Victor and Mary Petrelli. Victor was born in Italy and came to the US in 1910. Mary was of Italian descent and born in New Jersey. The Petrellis spent their early years of marriage in Italy until coming back to the United States with their two sons. They moved from Wyoming to Louisville after purchasing the house at 1016 Main, and Victor and his eldest son, Eugene, found work at the Louisville Lafayette Coal Company. During World War II, Victor worked as a loader at the Centennial mine. Mary passed away in 1948 and Victor in 1961. The Petrelli family retained ownership of the property until 1982, when their three sons sold the property.

See Attachment No. 6 for complete Social History Report.

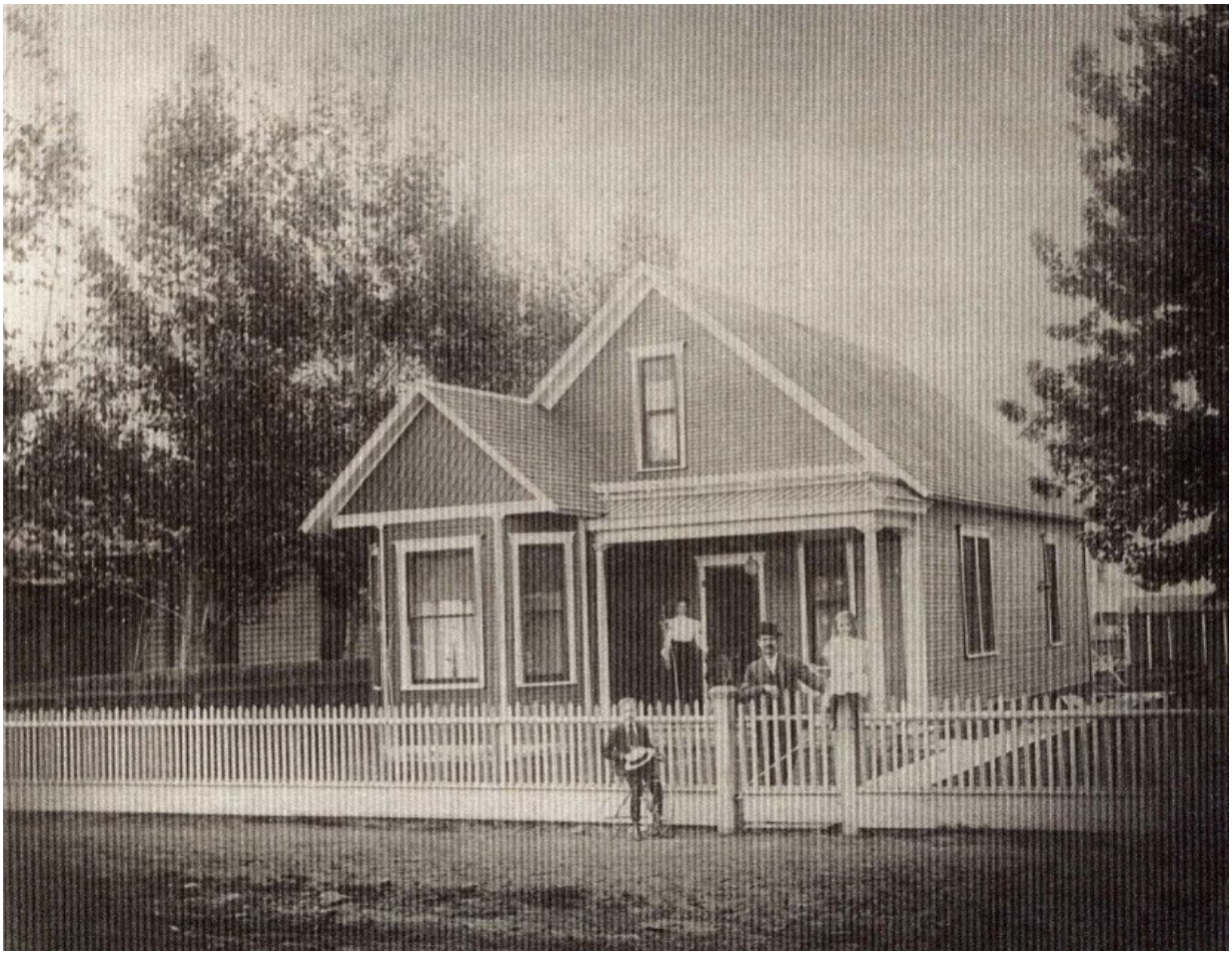


Photo of 1016 Main Street dated ca. early 1900s.

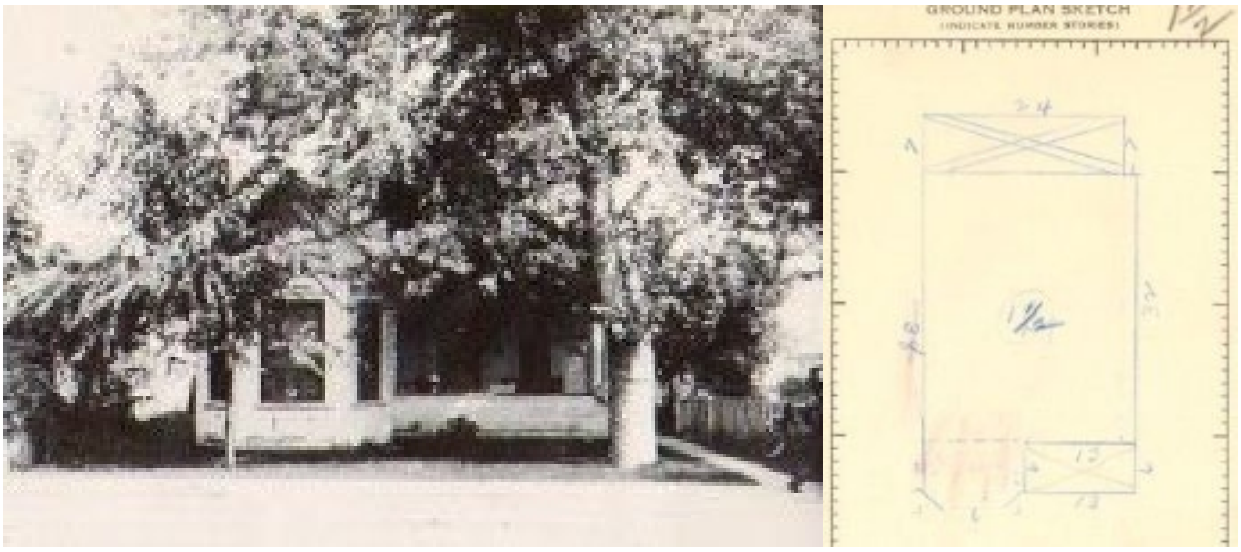


Photo and floor plan of 1016 Main from the 1948 Assessor's Card.

ARCHITECTURAL INTEGRITY:

1016 Main Street was documented in the PaleoWest "Stories in Places" residential context as displaying a Queen Anne architectural style, one of three in the Caledonia Place subdivision. It is likely that this building was constructed from a Sears and Roebuck house kit. The property exhibits a front-gabled roof and front porch. There is a single addition on the rear of the house that was added 1948 and was enclosed thereafter. Changes to the building also include a bay window and greenhouse on the south side, both added in 1989.

The house has maintained many of its original features, including the siding, windows, and trim. It is unclear if the front door is original, but it may be. Overall, the propery exhibits a high level of archtectural integrity. This block of Main Street also includes many historical homes as well as the Louisville Historical Museum Campus, adding to the historic character and architectural integrity overall of this section of Old Town.

Current image of 1016 Main Street.

Current image of 1016 Main Street.

HISTORIC STRUCTURE ASSESSMENT:

In 2024, the property owners received an HPF grant to complete a Historic Structure Assessment (HSA) for the property (see Attachment No.7). The HSA provides a detailed assessment of the history and condition of the building. While there are many noted recommendations and needs for restoration and preservation of the home, the most significant surrounds the height and integrity of the foundation. It is possible that a new foundation would be required for the home, which is not uncommon for the City's historic homes of a similar age.

ANALYSIS:

Resolution No. 17, 2019 requires that a financial risk analysis be conducted before any acquisitions using HPF. The guiding language also notes that the City Council may base its decision on considerations other than financial risk. The City has hired an appraiser to provide a current appraisal of the property and provide analysis on estimated value post landmark designation (see Attachment Nos. 8 and 9). The appraisal of the property estimates the value at $1,250,000. The appraiser notes there is insufficient data to estimate a value increase or decrease post landmark, but notes that in consideration of the grants and landmark zoning bonuses that there was potential to increase the value of the property. The actual financial risk is unknown and could be influenced by market conditions and

unknown physical conditions related to the home. The current owner has asked for a waiver of a home inspection considering that an HSA was already conducted for the home.

The 2024 HSA provides an extensive list of work recommended to maintain the home in good repair, with the most costly potential repair being the foundation. Several landmarked homes have received HPF grants for similar foundation repairs and replacements. Staff estimates that a new foundation could cost around $100,000 - $150,000 based on recent grant applications for similar work, but these repairs could be eligible for HPF grants covering 50% of the costs. A new foundation could also enable the creation of a habitable basement space as part of any future renovations, adding to the home's value.

Following acquisition and sale to a new owner, the new owner would be able to take advantage of HPF grants and zoning incentives. These include:

- Increase in allowed lot coverage from 30% to 40%
- Increase in allowed Floor Area Ratio from 35% to 45%
- $40,000 Preservation Grant for eligible restoration and preservation work. This may be exceeded for "extraordinary circumstances" such as significant foundation work.
- $15,000 New Construction Grant for building additions.
- $5,000 Landmark Bonus Grant which could be passed on to the new owner.
- Low interest loans for preservation and restoration work.

The HPC workplan also includes making recommendations to City Council this year on potential changes to the grant program that would likely increase the amount of available funds for preservation work per property. It is possible a future owner could have additional financial incentives available to them based on these anticipated updates.

Any alterations or additions to the home would also be subject to the City's Alteration Certificate review requirements. The HPC has the ability to review the design to ensure the home is maintained in a historic manner and any home additions or accessory buildings appropriately relate to and do not diminish the integrity of the historic home. Sale of the home after designation as a local landmark would also allow the City to recover the expended HPF monies. It is possible the City could lose money in the transaction, but this is unknown and likely depends on the market conditions at the time of sale.

If Council provides direction to purchase the property, staff will initiate the landmarking process, which is anticipated to take a few months, and then bring a follow up item to Council for consideration to sell the property.

2025 COUNCIL WORK PLAN:
This item is not on the 2025 City Council Workplan.

FISCAL IMPACT:
Budgeted?: **No**

The current unincumbered HPF fund balance is approximately $3.5M with around $800K in revenues each year. The HPF tax will sunset in 2028 unless extended. Purchase of the property would reduce the fund balance to approximately $2.1M until the property is resold and the proceeds of the sale are placed back in the HPF. There is one other active application for a commercial landmarked property requesting grants totaling $1.2M, which if granted could reduce the fund to $900k. Staff has also been in discussions related to three other potential commercial Main Street landmark and HPF grant candidates, which could deplete the fund further until the resale of 1016 Main Street takes place.

Section 3 of Resolution 17, Series 2019 states that the HPC and City Council are to establish a minimum Contingency/Emergency Reserve amount for the HPF, and that any grants beyond the minimum Contingency/Emergency Reserve shall only be used in "exigent circumstances," that without urgent action, significant damage will be done to the historic fabric or character of Louisville. The HPC and City Council have not set this minimum Contingency/Emergency Reserve amount in past years and staff will be working with the HPC over the next couple of months to make a recommendation to City Council on adoption of a minimum Contingency/Emergency Reserve.

ALTERNATIVE(S):
The following are potential alternatives for consideration:

- Approve contract to purchase 1016 Main Street for the purpose of establishing a local landmark designation and reselling the property to a new owner.
- Not approve the contract to purchase 1016 Main Street if found to not be consistent with historic preservation acquisition policy or due to financial risk to the HPF.
- Direct other action.

RECOMMENDATION:
Staff recommends approval of the contract to purchase 1016 Main Street for the purpose of establishing a local landmark designation and reselling the property to a new owner.

ATTACHMENT(S):

1. Resolution No. 55, Series 2025
2. Contract to Purchase 1016 Main Street
3. Public Comments from Demolition Hearing
4. Resolution No. 17, Series 2019
5. National Register of Historic Places Form
6. Social History Report
7. Historic Structure Assessment
8. 1016 Main Street Property Appraisal
9. 1016 Main Street Post-Landmark Estimated Value
10. Presentation

RESOLUTION NO. 55
SERIES 2025

A RESOLUTION APPROVING A PURCHASE CONTRACT TO BUY AND SELL REAL ESTATE AT 1016 MAIN STREET AND AUTHORIZING THE USE OF HISTORIC PRESERVATION FUNDS FOR THE PURCHASE PRICE

WHEREAS, the City has established an Historic Preservation Fund ("HPF") to account for revenues derived from the City's temporary 1/8 percent sales tax and 1/8 percent use tax for historic preservation purposes; and

WHEREAS, the City Council previously adopted Section 3.26.605 of the Louisville Municipal Code and Resolution No. 17, Series 2019, which include provisions related to the administration and use of monies from the HPF; and

WHEREAS, Resolution No. 17, Series 2019, identifies the purposes for which Historic Preservation Fund monies can be used, including the "purchase of historic properties or properties which contribute to the historic character of Louisville;" and

WHEREAS, Section 3.26.065.D of the Louisville Municipal Code further provides that HPF monies may be used for the "acquisition and rehabilitation of historic properties to be sold with conservation easements;" and

WHEREAS, the property located at 1016 Main Street in Louisville (the "Property") is one of twelve Louisville properties that were nominated for and received designation under the National Register of Historic Places in 1986; and

WHEREAS, the Property exemplifies the modest lives of Louisville residents in the late 19th and 20th centuries; provides a distinctive example of mail-order house construction and of the building industry; and adds to the historic character and architectural integrity of Old Town; and

WHEREAS, following a request for demolition by the Property owners, the Historic Preservation Commission placed a maximum-allowed 180-day stay on the demolition request, which will expire on September 1, 2025; and

WHEREAS, the Property owners have offered to sell the Property to the City, and a purchase contract for the Property has been prepared; and

WHEREAS, the City Council finds that the use of HPF monies to purchase the Property is appropriate and consistent with the purposes identified in Resolution No. 17, Series 2019; and

WHEREAS, the City Council desires to approve the purchase contract and approve other actions in connection with the acquisition of the Property.

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

Section 1. That certain Contract to Buy and Sell Real Estate between the City of Louisville and TWSS Main LLC for the City's acquisition of the Property (the "Purchase Contract"), a copy of which Purchase Contract accompanies this resolution, is hereby approved.

Section 2. City Council further approves the use of monies from the City's Historic Perseveration Fund to purchase the Property and to pay the City's associated closing costs.

Section 3. The Mayor is authorized to execute the Purchase Contract, and the Mayor is hereby further granted the authority to negotiate and approve such revisions to the Purchase Contract as determined necessary or desirable for the protection of the City, so long as the essential terms and conditions of the Purchase Contract are not altered.

Section 4. The Mayor, City Manager, City Clerk and City staff are further authorized to do all things necessary on behalf of the City to perform the obligations of the City under the Purchase Contract and this resolution, and are further authorized to execute and deliver any and all documents necessary to effect the purchase of the Property under the terms and conditions of said Purchase Contract and this resolution, including but not limited to execution and delivery of closing documents required by the Purchase Contract or the title company in connection with closing.

PASSED AND ADOPTED this 5th day of August 2025.

_____
Christopher M. Leh, Mayor

ATTEST:

_____
Genny Kline, Interim City Clerk

PURCHASE CONTRACT TO BUY AND SELL REAL ESTATE

THIS CONTRACT is made and entered into this 1 day of July, 2025, by and between the CITY OF LOUISVILLE, a Colorado home rule municipal corporation (the "**City**") and TWSS MAIN LLC, a Colorado limited liability company (the "**Seller**").

NOW, THEREFORE, for and in consideration of the promises, payment, covenants, and undertakings hereinafter set forth, and other good and valuable consideration, which is hereby acknowledged and receipted for, the City and Seller agree as follows:

1. Sale of Property. The City hereby agrees to purchase, and Seller agrees to sell, on the terms and conditions set forth in this Contract, the following described property and interests in real estate (collectively referred to as the "**Property**"):

a. Lot 10, Block 17, Caledonia Place, City of Louisville, County of Boulder, State of Colorado, also known as 1016 Main Street, together with all easements and other appurtenances thereto; all oil, gas, and other minerals owned by Seller and appurtenant thereto; and all improvements, fixtures and structures thereon at the time of delivery of possession to the City.

2. Purchase Price. The total purchase price of the Property (the "**Purchase Price**") shall be ONE MILLION FOUR HUNDRED THOUSAND DOLLARS ($1,400,000.00), which shall be payable by the City in cash, certified funds, wire transfer or City check (if acceptable as "good funds" under Colorado law) as follows:

a. Upon execution of this Contract, FIVE THOUSAND DOLLARS ($5,000.00) as earnest money deposit and part payment of the Purchase Price (the "**Earnest Money**") to be held in escrow and applied to the total purchase price.

b. The balance of the Purchase Price to be paid to Seller at Closing (defined in Paragraph 8, below).

3. Documents to be Obtained by or Delivered to City.

a. Within ten (10) days of Seller's execution of this Contract, Seller shall provide to the City copies of all engineering and/or survey work, reports and surveys for the Property in possession of Seller.

b. Within ten (10) days of Seller's execution of this Contract, Seller shall furnish to the City, at Seller's expense, a current ALTA form title insurance commitment insuring the City's ownership of a fee simple interest in the Property. The commitment shall be issued by a title insurance company which maintains an office in Boulder County and which is authorized to do business in the State of Colorado, to insure the City's ownership of the Property in an amount equal to the

Purchase Price (or such lesser amount as the City may require). The title insurance commitment shall be on a form acceptable to the City and shall include copies of all documents identified in the schedule of exceptions.

c. Within ten (10) days of Seller's execution of this Contract, Seller shall furnish to the City, at Seller's expense, true copies of all surface and mineral leases, inspection results or other reports in Seller's possession pertaining to the Property, and shall disclose in writing to the City all easements, liens, licenses, or other matters not shown by the public records pertaining to the Property.

d. The City may at its sole expense contract for an ALTA engineering survey of the Property, sufficient to satisfy the requirements of the title company to delete the standard pre-printed exceptions from the City's title policy. The survey shall be certified to the City, Seller and the title company.

4. Title Exceptions. Title to the Property shall be merchantable in the City, and the title commitment and title policy shall contain no exceptions other than:

a. Taxes and assessment for the year of Closing, which shall be adjusted and prorated to the date of delivery of the deed, based on the most recent levy and assessment; and

b. Rights-of-way, easements, restrictions, oil and gas leases, mineral reservations, and other matters of record, acceptable to City, and those non-recorded matters shown on the survey, if any, acceptable to City.

Taxes for the year of Closing shall be prorated to the date of Closing based upon the most recent levy and assessment, and such proration shall be a final settlement. Seller shall execute an affidavit concerning mechanic's liens and take all other steps necessary to obtain the deletion of the standard pre-printed exceptions found in the title commitment, except that City shall have the obligation to obtain the survey, at City's expense, necessary to delete the standard exceptions.

5. Title Inspection. The City shall have the right to inspect the title documents and the information provided by the Seller pursuant to Paragraph 3, and to conduct such other reviews as it deems necessary to determine the state of title to the Property. Should title not be merchantable or should the title commitment include additional exceptions which are not acceptable to City (even though such additional exceptions would not make the title unmerchantable), the City shall provide Seller a written notice of the defects at least ten (10) days prior to Closing, and Seller shall use reasonable efforts to correct said defects prior to the date of Closing. If Seller fails to correct any or all such defects prior to Closing, the City, at its option, may complete the transaction notwithstanding the uncorrected defects or may, upon written notice to Seller, declare this Contract terminated, whereupon the Earnest Money shall be immediately returned to City, and both parties shall be released from this Contract.

6. Access to Property. The City, at all times during the term of this Contract and subject to reasonable notification to Seller, shall have access to the Property at pre-arranged times mutually agreeable with the Seller for the purpose of conducting tests, studies, and surveys thereon. The City shall be responsible for all claims and liability for damages, loss or expenses caused by, or any injury or death to any person or damage to property which is connected with or results from the entry upon the Property by the City for the inspections permitted herein, unless caused by the sole negligence or willful and wanton act of Seller.

7. Representations and Warranties. Seller hereby represents and warrants to the City, that as of the date of the signing of this Contract:

a. Seller has received no actual notice of, and has no other knowledge of, any litigation, claim or proceeding, pending or currently threatened, which in any manner affects the Property.

b. Seller has received no actual notice, and has no other knowledge of, any current, existing violations of any federal, state or local law, code, ordinance, rule, regulation, or requirement affecting the Property.

c. Seller has the full right, power and authority to transfer and convey the Property to the City as provided in this Contract and to carry out the Seller's obligations under this Contract.

d. Each and every document, schedule, item, and other information delivered or to be delivered by the Seller to the City hereunder, or made available to the City for inspection hereunder, shall be true, accurate, and correct to the best of Seller's knowledge.

e. Seller has not entered into any agreements with any private persons or entity or with any governmental or quasi-governmental entity with respect to the Property that may result in liability or expenses to City upon the City's acquisition of all or any portion of the Property.

f. There are no special assessments which now burden or encumber the Property and there are no special assessments currently proposed as to the Property.

g. The execution and delivery of this Agreement and the performance of all of the obligations of Seller hereunder will not result in a breach of or constitute a default under any agreement entered into by Seller or under any covenant or restriction affecting the Property.

h. There are no leases, tenancies or rental agreements relating to the Property, or to any part thereof with the exception of a residential lease agreement dated October 29, 2024 by and between the Seller and Angela Thompson/Craig Thompson (the "Lease"), the term of which expires on September 30, 2025. Seller agrees not to extend the Lease term and certifies that the Lease will be terminated or expire on or prior to the Closing.

i. Seller has not granted or created, and has no knowledge of any third parties who may have the right to claim or assert any easement, right-of-way or claim of possession not shown by record, whether by grant, prescription, adverse possession or otherwise, as to any part of the Property, except those roadways, irrigation ditches, irrigation laterals, and irrigation structures, if any, which are in place as of the date of execution hereof.

j. To the best of Seller's knowledge, no part of the Property has ever been used as a landfill, and no materials have ever been stored or deposited upon the Property which under any applicable governmental law or regulation would require that the Property be treated or such materials removed from the Property prior to the use of the Property for any purpose which would be permitted by law but for the existence of said materials on the Property.

k. To the best of Seller's knowledge, no underground storage tank, as that term is defined by federal statute or Colorado statute, is located on the Property which under applicable governmental law or regulation would require such underground storage tank to be upgraded, modified, replaced, closed or removed.

l. To the best of Seller's knowledge, Seller has not caused or permitted the release of any hazardous substance on the Property. The terms "hazardous substance" and "release" as used herein shall have the same meaning and definition as set forth in Paragraphs (14), (22) and (23), respectively, of Title 42 U.S.C. Section 9601; provided, however, that the term "hazardous substance" as used herein also shall include "hazardous waste", as defined in Paragraph (5) of 42 U.S.C. Section 6903.

m. Seller is not a foreign person for purposes of U.S. income taxation. Therefore, withholding of Federal Income Tax and Colorado Income Tax from the amount realized will not be made by City. At Closing, Seller shall execute and deliver a Certification prepared in conformance with IRS regulations under Section 1445 of the Internal Revenue Code and an Affirmation prepared in conformance with C.R.S. § 39-22-604-5, if required by the title company.

Seller shall at the time of Closing certify in writing to the City that the above and foregoing representations and warranties remain true and correct as of the date of Closing,

or the Seller shall certify which representations and warranties no longer remain true and correct.

8. Closing. The closing for Property (the "**Closing**") shall be held on September 30, 2025. The specific time of the Closing shall be set by mutual written agreement of the parties. The place of Closing shall be the offices of the title company or such other place as may be designated by mutual written agreement of the parties. The Seller and the City Manager may agree in writing to extend the Closing by no more than thirty (30) days if they determine such extension is necessary.

9. Closing Documents; Closing Costs. City and Seller shall sign and complete all customary or required documents at or before Closing. Settlement sheets for the Closing shall be furnished by Seller to the City at least three working days before the date set for Closing. Costs and fees for real estate closing and settlement services shall be paid at Closing fifty percent by City and fifty percent by Seller.

10. Encumbrances. Any encumbrance required to be paid by Seller shall be paid at or before the time of Closing from the proceeds of this transaction or from any other source.

11. Seller's Obligations at Closing. At the time of Closing and upon the City's compliance with the terms and provisions of this Contract, Seller shall deliver:

a. A good and sufficient general warranty deed in a form acceptable to the City, properly executed and acknowledged, conveying the Property free and clear of all liens, tenancies and encumbrances except those set forth in Paragraphs 4 and 5, above;

b. All instruments, certificates, affidavits, and other documents necessary to satisfy the requirements listed on Schedule B-1 of the title commitment;

c. If requested by the City, a good and sufficient assignment and bill of sale in a form acceptable to the City, conveying any rights in personal property as described in Paragraph 1, above;

d. An update of the title commitment, at the City's expense, showing title to the Property to be subject only to the permitted exceptions determined by Paragraphs 4 and 5, above. Seller shall cause the title company to issue to the City its standard form owner's policy of title insurance insuring title to the Property in the City, with the standard pre-printed exceptions deleted, and subject only to the permitted exceptions as determined in Paragraphs 4 and 5, above. The City shall at Closing pay the premium for the title insurance policy, and the costs of any tax certificates and desired endorsements;

e. A certification that the representations and warranties of Seller pursuant to Paragraph 7 continue to be true and correct as of the date of Closing; and

f. Seller's closing costs and any other documents required by this Contract to be delivered by Seller to the title company or reasonably required by City or the title company in connection herewith.

g. Documents acceptable to the City and the title company evidencing the authority of Seller to execute this Agreement and to convey the Property to the City.

12. City's Obligations at Closing. At the time of Closing and, upon Seller's compliance with the terms and provisions of this Contract, the City shall deliver:

a. The Purchase Price, except Earnest Money paid upon execution of this Contract; and

b. The City's closing costs and any other documents required by this Contract to be delivered by City to the title company or reasonably required by Seller or the title company in connection herewith.

13. Delivery of Property. Possession of the Property shall be delivered to the City on or before the date and time of Closing.

14. Time is of the Essence. Time is of the essence. Accordingly:

a. If the City is in default of the terms and conditions of this Contract, Seller may in writing declare this Contract terminated and retain the Earnest Money held by title company as liquidated damages. It is agreed that the Earnest Money constitutes liquidated damages and Seller's sole and only remedy for the City's failure to perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.

b. If Seller is in default of the terms and conditions of this Contract, the City may elect to treat this Contract as terminated, in which case all Earnest Money shall be returned to City, all other things of value received hereunder shall be immediately returned to the parties, and both parties shall be released herefrom, or City may elect to treat this Contract as being in full force and effect and City shall have the right to an action for specific performance.

c. Anything to the contrary herein notwithstanding, in the event of any litigation arising out of this Contract, the court shall award to the substantially prevailing party all reasonable costs and expenses including attorney fees.

15. Termination of Contract. In addition to all other rights and remedies of the City and the Seller as set forth in this Contract, the Seller agrees that the City shall have the right to terminate this Contract and to make the same of no further force and effect:

a. If the representations and warranties of the Seller as set forth and provided for in Paragraph 7 are not true and correct as of the date of the Closing.

b. If City determines, in its sole discretion, that the cost to manage, treat, abate, or remove any hazardous substances found on the Property is uneconomical as a result of any conditions disclosed by tests conducted hereunder.

c. If any part of the Property is condemned, or if proceedings for such condemnation are commenced or notice of condemnation is received by Seller from a condemning authority other than the City prior to the date of Closing on the Property.

d. In the event any action whatsoever is commenced to defeat or enjoin the City's performance under this Contract.

If the City elects to terminate the Contract pursuant to this Paragraph, the City shall provide written notice to Seller declaring this Contract terminated, whereupon all Earnest Money shall be returned to City, all other things of value received hereunder shall be immediately returned to the parties, and both parties shall be released herefrom except for the City's obligations under Paragraph 6, which shall survive termination of this Contract.

16. Real Estate Commission. Neither party has engaged the services of any real estate agent or broker, and no commission is owed by either party in this transaction. Seller is advised to seek legal and tax counsel representation for Seller's own account, and Seller shall be solely responsible for any commission or fees owned to any agent, broker or counsel retained by Seller.

17. Property to Remain Unencumbered. Seller agrees that Seller will not, so long as this Contract is in effect, encumber or burden the Property. Seller further agrees that during the term of this Contract and through the date of the conveyance of the Property to the City, Seller shall not develop the Property in any manner, including, without limitation, constructing any improvements or erecting any structures on the Property, demolishing any structure on the Property, selling, leasing, transferring, or otherwise conveying mineral rights for the Property, or disturbing the surface of the Property.

18. Tax Consequences. Seller acknowledges that neither the City, nor any of its agents or attorneys have made any representations as to the tax treatment to be accorded to this Contract or to any proceeds thereof by the Internal Revenue Service under the Internal Revenue Code or by the tax officials of the State of Colorado under Colorado tax law.

19. Notice. Whenever notice is required to be given hereunder, it shall be in writing and delivered to the party entitled thereto or mailed to the party entitled thereto, by hand delivery, facsimile transmission, e-mail or certified mail, return receipt requested. If delivered, said notice shall be effective and complete upon delivery. If e-mailed or faxed, said notice shall be effective upon receipt as evidenced by sender's transmission receipt. If mailed, said notice shall be effective and complete three (3) days after mailing. Until changed by notice in writing, notice shall be given as follows:

To the City:	City Manager City of Louisville 749 Main Street Louisville, CO 80027 e-mail: dlangley@louisvilleco.gov
To the Seller:	TWSS Main LLC 1016 Main St Louisville, CO 80027 WegenLea@gmail.com

20. No Assignment. Seller shall not assign Seller's rights and obligations hereunder without the City's prior written consent. The City shall not assign its rights and obligations hereunder without Seller's prior written consent.

21. Agreement to Survive Closing. The Parties agree that, except for such of the terms, conditions, covenants and agreements hereof which are, by their very nature fully and completely performed upon the Closing of the purchase-sale transactions herein provided for, all of the terms, conditions, representations, warranties, covenants and agreements herein set forth and contained shall survive the closing of any purchase-sale transaction herein provided for and shall continue after said Closing to be binding upon and inure to the benefit of the parties hereto, their successors and assigns.

22. Entire Agreement. This Contract constitutes the entire understanding between the Seller and the City with respect to the subject matter, may be amended only in writing by all parties, and are binding upon the agents, personal representatives, heirs, lessees, assigns, and all other successors in interest to the parties.

23. Severability. If any provision of this Contract is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable.

24. Execution. This Contract may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement.

25. Choice of Law. The validity and effect of this Contract shall be determined in accordance with the laws of the State of Colorado. In the event of any action concerning this Contract, the parties agree that venue shall be in the Boulder County District Court.

IN WITNESS WHEREOF, Seller and the City have executed this Contract on the dates stated in their respective acknowledgements intending that this Contract be effective as of the day and year first above set forth.

CITY:
CITY OF LOUISVILLE, a Colorado home rule municipal corporation

_____
Chris M. Leh, Mayor

ATTEST:

_____
Genny Kline, Interim City Clerk

SELLER:
TWSS Main LLC, a Colorado limited liability company

By: _____

Printed Name: Lea Wegen

Title: Managing Member

ACKNOWLEDGMENT

STATE OF COLORADO)
)ss
COUNTY OF Boulder)

The foregoing instrument was acknowledged before me this 1st day of July, 2025 by Lea Wegen as Managing Member of TWSS Main, LLC.

Witness my hand and official seal.

My commission expires on: 08.02.2028

(SEAL)

_____
Notary Public

CORY BYRNE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20244029090
MY COMMISSION EXPIRES 08/02/2028

From: Carol Corsell
To: Planning
Subject: 1016 Main Street - demolition
Date: Thursday, April 10, 2025 12:28:02 PM

RE: HIP-000545-2025

Greetings Review Board,

The notice I received mentions “full demolition” of subject property above.

It was my understanding that “historical” or (historical in nature) properties were encouraged, if not mandated, to leave the front intact and build out or renovate behind. This is what I did with my property at 1116 Main Street.

I strongly believe the “charm” of our downtown is being “demolished” - especially our Main Street; The property in question has an historic “old town” feel that we should do our best to maintain.

I would encourage allowing a renovation, but not a complete tear-down and new front. The houses that have succeeded in doing that deter from our “small” town charm - and certainly do not enhance it.

This isn’t Boulder and I would hope we don’t become Boulder; Our small town “vibe” is why I moved here and out of Boulder!

Please consider reasonable options for the owner/builder that doesn’t detract from our Main street appearance.

Carol Corsell
1116 Main Street

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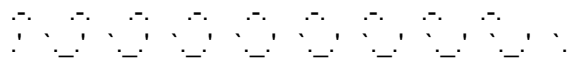
From: Alan Muir
To: Emily Cline-Gibson
Subject: 1016 Main St Demolition
Date: Monday, April 14, 2025 11:12:51 AM

I wish to register my disapproval and disappointment regarding the demolition of 1016 Main Street in downtown Louisville. There's a trend to replace the historic old town homes with giant multi million dollar homes with no regard to the character of the neighborhood. There's one on both the 1100 and 1200 blocks of Main Street for example. Id like to see Louisville follow Boulder's example where the front face of historic homes are preserved and any new building occurs behind the original structure.
One of the things that makes downtown Louisville special is it's historic nature. Let's please try to preserve it.
Sincerely,
Alan Muir
1158 La Farge Ave
Louisville



"Wop bop a loo bop a lop bam boom!"
Little Richard

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From: Peter Stewart
To: Emily Cline-Gibson
Cc: Planning
Subject: HPC- 1016 Main Street - Proposed Demolition
Date: Monday, April 14, 2025 11:46:44 AM

Members of the Historic Preservation Commission,

I urge you to place a 180 day stay on this demolition request and encourage the owner/developer to work with their design team on a sensitive addition to the rear of the house to meet their program needs.

This house is not only important to our nation's history (National Register listed) but also vitally important to our neighborhood and town. This home's historic integrity is unsurpassed in Louisville and one of only 6 homes on the Register. Its location is integral on this first residential block north of the commercial area. This block also exhibits a high level of integrity. The house is located across the street from the Historic Museum, the Tomeo House, and the DeSalvo House at 1021 Main St. This house and this block are part of the identity of our town that residents cherish. Our residents have affirmed preservation of important buildings is important by voting several times to preserve this identity. Just imagine if the Historic Museum was moved away from Main Street how that would impact the Main Street identity! Same for this house! It would be a tragic loss if demolished or moved.

I think we as a community are very supportive of property owners improving historic properties to meet their program needs through sensitive design. We are not supportive of reckless inappropriate redevelopment that runs contrary to our sense of place and community identity.

Thank you for considering my comments,

Peter Stewart

1132 Jefferson Ave. Louisville, CO. 80027
tel: 303.665.6668
peter@stewart-architecture.com

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4/15/2025

Emily Cline-Gibson, Historic Preservation Planner, Louisville, Colorado

Please and thank you for forwarding this to the Home Owner, Architect and Commission reviewing this 1016 Main Street Demolition Application:

1. I do believe Property Owners have a right to decide what they should do with their own property. Hopefully though, they will fully consider how their place affects the fabric of this Historic Neighborhood.
2. I like many others was attracted to Louisville in 1977 because of its small town character and Main Street charm. The variety of commercial venues and the humble but proud painted wood storefronts in the four block commercial zone, were enticing and practically generated a spirit of COMMUNITY engagement. Strolling Main Street or Driving Main Street, this community charm permeates the neighboring Old Town's housing stock.
3. Louisville's sense of place, especially the Streetscapes, are the first impressions one gets when visiting our town, by either walking or driving Main Street. This impression tends to grow on you. This Streetscape charm is caused not simply by the houses or building's physical structures, but by the space surrounding the structures. When an exemplary residence has been cared for and modernized as this 3BR 2bath House has been for perhaps 100 years, it is heartbreaking to hear in the application that there is no hope in preserving it with adaptations to satisfy the Owner's current and future criteria.
4. In 1016 Main, you can see the wisdom in the original Owner and Architect's minds as they designed and built a reasonably scaled and decorated (Queen Anne according to The National Register of Historic Places)residence. A most welcoming feature of this house is it's Front Porch which is vital to engaging with the neighbors and public, and getting an optimum psychological Streetscape presence.
5. I remember back before the beautiful yellow ocher paint color, this house was a similarly attractive tri-colored mauve color.
6. While some of the previous properties that have been demolished and a new Modern house installed, some are out of scale too large and out of character too Modern and thus incongruous with the neighbor's houses. And, they radically degrade the Block's holistic character, not to mention the heritage of our Historic Old Town. When we lose our historic heritage, we lose a lot of soul that we moved here for and that our forefathers created. However, there are some projects that the Owner and Architect have very sensitively and successfully solved the new criteria with a new adaptive/preservation exemplary design.
7. Some old houses are like old cars, not worth saving. However, some old houses are genuine antiques that are fine running machines now and into the future. And, they are Authentic and Practical.
8. Lastly, it appears that there are two existing structures fronting the Alley with reasonable yard space in between such and the house. As previously mentioned, it seems that one could easily create an ADU above the Garage and temporarily pick up the house and build a new modern basement to add the space in a way that would not spoil the historic character of the neighborhood.
   Thank you Owners and Architect for your consideration.

Respectfully,

Tom Rafferty, Louisville, Colorado

MEMORANDUM

TO: Historical Preservation Commission

FROM: John Leary

DATE: April 15, 2025

SUBJECT: Demolition Permit for 1016 Main Street

My wife and I reside at 1116 La Farge Ave. In the early 1980's our home was placed on the National Register Of Historic Places. I believe this to be the same timeframe as the Petrelli - Del Pizza home at 1016 Main Street. The process to be chosen was thorough, involving local historians, the Louisville Historical Society and hired professional historians. We were extensively interviewed about the social and architectural history as well as the changes we made to its structure. At the time, I believe 5 homes in Louisville were chosen for the designation. I mention all of this because the process was selective and based upon having extraordinary historical value.

The Petrelli - Del Pizza home also has extra historical value because of the block in which it is located. It is critical in shaping the transition from old town historical residential to the historical business area. It is a great feel. It functions as an iconic link to the past. Certainly it is on a different scale, but it would be like removing the Statue of Liberty from New York Harbor.

You did an excellent job in shaping the landmarking of the historic Desalt house which is across the street from the house under consideration. I hope whomever you appoint to work with the applicant emphasizes the value of how it creates historical transition and adds historical feel to the block.

Now I cannot help but mention, it seems to be a form of arrogance that someone would buy a home with a sign on its front indicating it is an important historical site and then ask the community to let them remove it. A community that has clearly demonstrated its affinity for historical preservation by twice passing a tax to facilitate its happening. I would add that my wife and I have had our house landmarked and are proud to have given something to our community. Our home was the first privately owned property to be landmarked and we requested the designation before there were any incentives to do so.

Finally, I expect you are aware there are those in the community who are moving away from the small-town character policies that have worked in tandem with preservation efforts to protect the historical character of the Downtown area. Downtown will be a target area with the goal of redevelopment and densification. The Downtown Framework Plan and Downtown Design Guidelines Handbook will be on the chopping block. Old Town neighborhoods will bear the brunt of the impacts from this effort. Hopefully, the HPC will resist any efforts to gut these documents.

From: garyd@frii.net
To: Planning; Emily Cline-Gibson
Subject: Historic Preservation Commission--1016 Main
Date: Tuesday, April 15, 2025 10:05:44 AM

To: Historic Preservation Commission and Planning staff:

I'd like to comment on the demolition request for 1016 Main. This house is a special part of Louisville's historic district. It was early on granted national historic status, and it remains a central and colorful part of Louisville's historic area.

I'd like to ask you to help the requestors to find a way to protect the historic front part of the house. Maybe there can be avenues to preservation that have not been tried before.

Thanks.

Gary Dunlap
714 Lincoln Ave
Louisville

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From: Derek Wood
To: Emily Cline-Gibson
Cc: Planning
Subject: Re: demolition 1016 Main Street
Date: Tuesday, April 15, 2025 10:41:41 PM

To the Owners of 1016 Main Street,

I am reaching out regarding the proposed demolition of the historic Petrelli/DelPizzo House at 1016 Main Street. I urge you to reconsider this decision and explore alternatives that preserve the house's architectural and historical significance while accommodating your needs through thoughtful modifications.

The Petrelli/DelPizzo House is an extraordinary example of Queen Anne-style architecture, adapted for miners' housing in Louisville's formative years. Its inclusion on the National Register of Historic Places underscores its importance not just to our community but to Colorado's heritage as a whole. The property's historical integrity offers a unique glimpse into Louisville's early history. Demolishing this landmark would erase an irreplaceable part of our shared story and diminish the character of this historic town which owes much of its charm to this historic home.

As I'm sure you're aware, there are many examples of historic homes that have successfully undergone renovations while preserving their unique historical value. Instead of demolition, I urge you to explore the restoration of the house's iconic front façade. Maintaining this historic feature would retain the home's visual and cultural significance, anchoring it as a symbol of heritage in our ever-changing community. To meet your modern needs, an additional structure or extension could be thoughtfully integrated into the rear of the house. This approach offers the best of both worlds: preserving the historical character of the original structure while accommodating your contemporary uses and designs.

Respecting the historical importance of the Petrelli/DelPizzo House not only honors the past but also fosters a sense of continuity and identity for present and future generations. I hope you will reconsider the full demolition proposal and instead embrace an alternative that reflects thoughtful stewardship of our shared heritage.

Thank you for considering alternative options to demolition.

Sincerely,
Derek Wood
Your neighbor on Front Street

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From:	Michael B. Menaker
To:	Emily Cline-Gibson
Cc:	Planning
Subject:	1016 Main Street
Date:	Wednesday, April 16, 2025 4:38:04 PM

To all involved:

While I recognize the genuine emotions surrounding 1016 Main Street, I am deeply concerned by the tone of the conversation surrounding the requested
demolition permit.

Had any of the previous owners been truly concerned about preserving this property, an application for its local designation as a historic property would have been
warmly received and surely Historic Preservation Tax Fund monies made available for its preservation/restoration.

But, none of the previous owners made such an application. The property's new owners apparently have other plans for the site.
Any new structure at 1016 Main St would be subject to the Old Town Zoning Overlay District and would be subject to its strict regulation of
height, FAR, setbacks, roof pitch, and more.

The purpose of the allowable 180 day stay of a demolition permit is to allow time for the HPC and Staff to negotiate with the owners
regarding landmarking and preservation. If the new owners are interested, terrific. If not, and they are firm in their wishes to redevelop the lot,
then let us now impose a stay in a way punitive or spiteful.

Louisville has always striven to be respectful of personal property rights. In this case those values should
take precedence over the understandable nostalgia and emotion surrounding this property.

Sincerely,
Michael

--
Michael B. Menaker
1827 W Choke Cherry Dr
Louisville, CO 80027
303.588.8781

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From: Carol Corsell
To: Emily Cline-Gibson
Subject: 1016 Main
Date: Wednesday, April 16, 2025 5:04:43 PM

Put my vote in as a strong NO

FULL demolition of this property is not necessary; They can expand without changing the inherent beauty of the
historical front. I've done it and the right architect can make it happen! It would be a shame to have, yet another, imposing "new look"
on our Main Street. Let's try to keep historical - That's why we have chosen to live here. This is not Boulder.

Demolition of the whole property is, in my mind, detrimental to our town and culture

Carol Corsell
1116 Main Street

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From: joy brook
To: Emily Cline-Gibson
Cc: Planning
Subject: Destruction of our town"s historic places
Date: Wednesday, April 16, 2025 8:36:27 PM

1016 Main Street (the Petrelli/DelPizzo House) - This house is listed on the National Register of Historic Places and is very much a landmark. Demolition is outrageous and should be denied. Please preserve our town and stop all this destruction!

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From:	MIKE Koertje
To:	Emily Cline-Gibson
Cc:	Planning
Subject:	proposed demolition of the Petrelli/DelPizzo House, 1016 Main St.
Date:	Thursday, April 17, 2025 8:53:25 PM

Member of the Historic Preservation Commission:

I have been made aware that an application has been filed to demolish the Petrelli/DelPizzo House at 1016 Main St., and that you will be holding a hearing on Monday, April 21, 2025. I am about to leave town and the packet does not seem to be available yet on your website yet, so I cannot review the materials, and will be unable to speak in person at the meeting.

As reflected in its inclusion in the National Register of Historic Places, this structure has great significance to the heritage of the City of Louisville, besides being a very attractive Queen Anne-style historic home. Its proximity to the museum campus and location on Main Street makes it especially valuable in helping preserve the historic character of Old Town. Louisville has a small number of properties on the National Register, and the loss of even one diminishes our historic character.

It is inconceivable to me that anyone would apply to demolish this house today, though this sort of lack of respect for Louisville's architectural heritage was routine 20 years ago. I spent over a decade as a member of the Historic Preservation Commission, and sadly saw many significant structures lost, but even in all that time I cannot recall a National Register structure needlessly destroyed. The application for demolition claims that all opportunities for preservation have been explored, a claim I find doubtful. There is no need to destroy this significant structure and further diminish Louisville's historic resources. If the owners are willing, then this structure could be saved, particularly with the aid of the financial resources that Louisville makes available. I cannot imagine a greater use of a stay of demolition than in this instance.

I also note that at least the version of the application demolition available on the City's website is not signed by the structure's owners, but only by the architect or builder. Based on past experience, I do not believe that an architect or builder has standing to file a demolition application, and for this reason alone the application should not be acted upon.

Thank you for consideration of my comments. I hope that you find a way to prevent the needless destruction of another significant piece of our historic Main Street.

Michael Koertje
887 Welsh Ct., Louisville
KOERTJE@msn.com

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April 17, 2025

RE: Demolition application for 1016 Main Street, Louisville Historic Preservation Commission hearing

To Whom It May Concern:

I am writing to voice my strenuous objection to the proposed demolition of the historic home at 1016 Main Street. I am a homeowner, tax payer, attorney, and Louisville resident. I live less than two blocks from this home.

Upon reviewing the code I was saddened and disappointed to learn that there is no mechanism for the city to deny the demolition of this historic structure, which is a prominent feature of our Main Street. I understand the commission's extremely limited options at this stage are to approve the demolition or issue a 180 day stay of the demolition. Given those constraints, I am writing this letter to urge the commission to issue a 180 day stay of the demolition. It is my sincere hope that my letter, other public comments, and advocacy from the Historic Preservation Commission serve to influence the homeowners and locally based architect to reconsider their desire to completely demolish this home.

One of the things that makes Louisville special is the historic character and charm of Old Town. The historic buildings and small, intimate scale of Old Town and Main Street are what attracts visitors, tourists, and their money to our local businesses. People come to spend money and stroll around Old Town because it is charming and historic. They come to see the old buildings. They do not come to see scrapes and new builds. Allowing the full demolition of 1016 Main Street detracts from the historic character of Main Street and hurts our local economy.

Experts who have been paid by the city to provide guidance on how to maximize Louisville's historic character have cautioned against allowing scrapes like the one applied for at 1016 Main Street:

> "Modesty and simplicity requires sensitivity in architectural design. Incompatible and problematic ensembles happen when infills either employ too much articulation in building massing, too many "special effects" as many modern buildings do, or ornamentation that is not typical in Old Town. Blank walls, horizontal band windows, unusually narrow or tall windows, eaves and rakes with no overhangs are among these elements. These may create interesting architecture when buildings are viewed without a context but in context, especially when repeated building after building, may be incompatible with the simplicity and modesty that underline Old Town Louisville's unique historic

character."[1]

Other experts hired and paid for by this city have highlighted the need for Louisville to protect its historic resources and avoid demolition of historic structures. After the city had commissioned an architectural inventory of historic properties in Louisville, a home that had particular historic preservation potential was destroyed.

> "It is our opinion, during our survey and analysis, that one property, 1133 Main, was particularly strong in its eligibility. **Regrettably** the property was demolished while this report and associated site forms were in draft. Nonetheless the discussion of the home is included below as a case study illustrating exceptional eligibility."[2]

In highlighting that demolition of a historic structure, the expert stated: "**The City should remain vigilant in their efforts to protect similar properties when they are identified."**[3]

Given that we (the city and its tax payers) have paid several experts to help Louisville enhance its historic character, it is incumbent on the city to follow the sound guidance of those experts. It is clear that demolition 1016 Main Street is contrary to advice of those experts who have studied our city's history and architecture.

The homeowner (and non-occupier) of 1016 Main Street was aware that the property they purchased in 2022 was historically significant to Louisville. The property had been nationally recognized as being historically significant almost 40 years prior to their purchase. Preventing the demolition of the property does not come as a surprise to the property owner. Given the sale price and rental rate, the home is in near excellent condition, especially considering its age. Preventing the demolition of the property does not hinder the homeowner's ability to enjoy the property or its income potential.

1016 Main Street is uniquely historically significant in Louisville. This was recognized back in 1986 when the home was listed on the National Registry of Historic Places. National Historic Places Register Reference Number 86000224. When listed as historically significant almost 40 years ago, the home was described as "one of the best intact examples of the Queen Anne style as applied to miners' housing remaining in

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[1] *Old Town Zoning Update: Diagnostic Report*, Pel-Ona Architects & Urbanists, Peter J. Park City Planning and Design, Metta Urban Design, dated December 16, 2021, available at: https://www.louisvilleco.gov/home/showpublisheddocument/32977/637753264502630000.

[2] *Summary Report for 100 Architectural Inventories for the City of Louisville*, Baker, Chris and Schwendler, Rebecca H., Technical Report 20-215, dated March 19, 2022, pg. 24, emphasis added, available at: https://www.louisvilleco.gov/home/showpublisheddocument/38966/638233930244830000.

[3] *Id.*

Louisville."[4] Queen Anne style Victorians, like 1016 Main Street, are uncommon in Louisville, representing just 3% of the housing styles in the core of the city.[5]

The location of 1016 Main Street is also significant to the historic character of Old Town. It is the only residence in the Queen Anne Victorian style currently in existence on Main Street. Being on Main Street, it is at the entrance of Downtown for those visitors arriving on South Boulder Road. Significantly for those tourists who come to Louisville to appreciate its historic charm, the property is directly across from our city's Historical Museum.

The full scale demolition of a historic home, listed on the National Registry of Historic Places, in a key tourist area of our charming, historic town is shocking. But beyond being just emotionally upsetting, the demolition is contrary to what we have paid experts to tell us about how to enhance and enrich Louisville for those of us who live here and those who come to visit.

I urge the Historic Preservation Commission to issue a 180 day stay of the demolition application. During that period, I earnestly hope that the owners of 1016 Main Street reconsider their desire to demolish the historic structure and find alternative ways to enhance their property while maintaining its historic integrity and value to Louisville.

Sincerely,
April Coleman

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[4] *Historic Building Inventory Record*, Historical Society, dated August 3, 1985, pg. 2, available at: https://catalog.archives.gov/id/84125614.

[5] *Stories in Places: Putting Louisville's Residential Development in Context*, Schwendler, Rebecca H. and Corbett, Kathleen, Technical Report No. 17-250, dated November 19, 2018, available at: https://www.louisvilleco.gov/home/showpublisheddocument/22206/636831728336330000.

From: Jodi Ealy
To: Emily Cline-Gibson; Planning
Subject: 1016 Main Street (the Petrelli/DelPizzo House)
Date: Saturday, April 19, 2025 8:40:08 AM

Please do not allow this house to be demolished! House by house, Louisville is losing its charm and history. Don't let this keep happening.

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From: Planning
To: Emily Cline-Gibson
Subject: FW: Historic Preservation Commission Request-- Please place 180 day stay on demolittion of 1016 Main Street
Date: Monday, April 21, 2025 9:34:29 AM

From: tamar krantz <tamarkrantz@gmail.com>
Sent: Friday, April 18, 2025 1:51 PM
To: Planning <planning@Louisvilleco.gov>
Subject: Historic Preservation Commission Request-- Please place 180 day stay on demolittion of 1016 Main Street

Dear Historic Preservation Commission members,

I hope you will agree with the staff recommendation:

As stated in your meeting packet, Staff "recommends that the HPC place a maximum stay to allow time for discussions with commissioners to explore the various preservation tools available to the Commission. Staff believes that a 180-day stay will allow time for the applicant and the HPC to explore preservation options such as land acquisition, house moving, or other available tools aside from Landmark status."

I am glad to see that the letter on page 74 of your packet that shows a coordinated effort between DAJ Design and GFE structural engineers. This letter says, "In our professional opinion, the building's structure is adequate for its continued safe use." This means the owners can live in their home safely for 180 days while they pursue the options recommended by staff and the HPC.

If the owners want to build a new house and ADU to flip, they might be willing to share some information that would help the city figure out additional options so they can find return on their investment. Maybe we can learn from them what it would take to discourage this from happening to other historic structures.

I really hope that your commission can provide some encouragemennt for the owners to make improvements to the property, take advantage of grants, and landmark this with the city. Since the property is right across from the historic museum and contributes to the historic character of our downtown, moving the house wouldn't be ideal.

Thank you,
Tamar Krantz

Louisville

--
Tamar Krantz
She/her

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From: Chris Torrence
To: Planning
Subject: 180-day stay on 1016 Main St
Date: Monday, April 21, 2025 1:56:17 PM

To the Historic Preservation Commission,

I am writing to strongly urge the Commission to place a 180-day stay on the demolition of 1016 Main St.

As noted in the National Register of Historic Places (https://catalog.archives.gov/id/84125614): *"The house is one of the best intact examples of the Queen Anne style as applied to miners' housing remaining in Louisville. Both interior and exterior retain a high degree of integrity. It also addresses the following RP3 concerns: a resource that clarifies the role of ethnics within a coal mining town (Italians); a resource that clarifies rail town's physical form; and provides information on housing for miners."*

In addition, recent photos of the house from Zillow suggest that both the exterior and interior of the house are in good condition:
https://www.zillow.com/homedetails/1016-Main-St-Louisville-CO-80027/13190081_zpid/

The DAJDesign architect's report states:
"1016 Main has the potential to be restored to a high degree of architectural integrity when compared to historic photos. Overall, the building is well maintained, with items that require prioritization, as outlined in the analysis of this report. The original structure is essentially intact with very few modifications since the early construction phases in the first half of the 1900's."

I firmly believe that not everything needs to be preserved, and Louisville must grow and change with the times. However, as a long-time Louisville resident, and a former owner of a home on Main Street, I can attest that the house at 1016 Main exemplifies the type of architecture that best represents Main Street in Louisville, and contributes to the character and charm of the downtown. I urge the Commission to place the 180-day stay, and give the owners, the architecture firm, and the city enough time to explore alternatives to demolition.

Thank you very much for your attention.

Chris Torrence
Louisville, CO 80027
chris_torrence<at>comcast<dot>net

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From:	Robert P. Muckle
To:	Emily Cline-Gibson
Cc:	mjmuckle@aol.com
Subject:	Demolition Hearing for 1016 Main Street
Date:	Monday, April 21, 2025 2:57:22 PM

---

21 April

Re: 1016 Main Street Demolition hearing

Members of the Historic Preservation Commission,

We urge you to place a 180 day stay on this demolition request and encourage the owner/developer to work with their design team on a sensitive addition to the rear of the house to meet their needs.

This house is important to our community character, important to the view shed down Main Street, it has excellent historic integrity and is National Register listed. This house is located across the street from the Historic Museum campus. This house and this block are part of the identity of our town that residents cherish. Louisville residents have twice voted to impose a sales tax to support historic preservation showing how important the issue is in our town. Every time we lose a historic house to demolition the City loses a piece of the charm that draws people here in the first place.

Thank you for considering our comments.

Robert Muckle

Former Mayor of Louisvile

Melanie Julian Muckle

Former Charter Commission Member

Former Historic Preservation Commissioner

1101 Lincoln Avenue

Louisville, CO 80027

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From: Planning
To: Emily Cline-Gibson
Subject: FW: Demolition Review for Full Demo of 1117 Lincoln Ave Case# HIP-000548-2025
Date: Monday, April 21, 2025 9:30:58 AM

From: troykimlee@aol.com <troykimlee@aol.com>
Sent: Sunday, April 20, 2025 12:03 PM
To: Planning <planning@Louisvilleco.gov>
Subject: Demolition Review for Full Demo of 1117 Lincoln Ave Case# HIP-000548-2025

To the City of Louisville and all it may concern:

I am sending this to express my support of the full demolition of my late fathers property located at 1117 Lincoln Ave in the city of Louisville.

The house on said property has became uninhabitable due to some serious environmental and structural issues. These include but may not be limited to, foundational and/or structural deficiencies, the presence of asbestos and/or lead based products. After assessing the condition of the property and noting these conditions, it is apparent that the property is posing, not only a health and safety hazard, to those on the property but to those in the close and surrounding community and general public. In addition to these issues, my father was a hoarder, this condition was severe as can be witnessed from the outside condition of the house and property as well as the inside condition of the house. The inside of the dwelling still has hundreds of pounds of trash, papers dating back many many years, inedible canned, boxed foods and dry goods. These conditions have brought in mice which have added to the uninhabitability of the house. The house was added onto in the early 1980's, that addition is also inhabited by mice and is unlivable due to, not being up to modern day building codes for habitable spaces. The whole property for that matter is not up to modern day building codes for habitable spaces.

As I said before, I am expressing my full support and I am asking the City of Louisville to approve the demolition and enable this process to move forward. That being said, if there is any further actions or documentation needed from me, please let me know.

Thank You for your time and attention in this matter.

Respectfully,

Troy Lee
4235 E 133rd Pl
Thornton, Co. 80241
720.438.0492

Son of Terry R. Lee (deceased)

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RESOLUTION NO 17
SERIES 2019

A RESOLUTION REPEALING RESOLUTIONS IMPLEMENTING THE HISTORIC PRESERVATION FUND BY REENACTING INTO A SINGLE RESOLUTION INCORPORATING ALL PREVIOUS RESOLUTIONS, PROVIDING UPDATES FOR THE RECENT BALLOT MEASURE, AND INCREASING CERTAIN INCENTIVES

WHEREAS, historic properties and buildings of character in the City of Louisville (the "City") are major contributors to the character and quality of life of our City; and

WHEREAS, the City Council, pursuant to the City Charter, established a Historic Preservation Commission to assist it in the preservation and landmarking of these properties, and

WHEREAS, when properties are locally landmarked they are preserved for future posterity and enjoyment and continue to contribute to the unique character of the City; and

WHEREAS, at the November 4, 2008 election, the voters approved Ballot Issue 2A to levy a one- eighth of one percent (1/8%) sales tax for purposes of historic preservation purposes within Historic Old Town Louisville through December 31, 2018, and

WHEREAS, at the November 2, 2010 election, the voters approved a Ballot Issue 2D to levy a permanent use tax of 3.50%, to supersede the City's then-current use tax, of which one-eighth of one percent (1/8%) of the use tax was dedicated to historic preservation purposes consistent with Ballot Issue 2A, and

WHEREAS, at the November 7, 2017 election, the voters approved a Ballot Issue 2F, which extended the expiration date of the temporary sales tax of one-eighth of one percent for historic preservation from December 31, 2018 to December 31, 2028, and

WHEREAS, City Council by Ordinances No 1544, Series 2008 and No 1743, Series 2017 imposed the tax approved by the voters, established the Historic Preservation Fund ("HPF"), and codified the financial incentives set forth within Ballot Issues 2A (2008), 2D (2010), and 2F (2017), and

WHEREAS, City Council by Resolution No. 20, Series 2009, Resolution No 20, Series 2010, Resolution No 2, Series 2012, and Resolution No. 2, Series 2014, adopted provisions related to the administration and uses of HPF, and established grant programs and incentives to assist property owners in the rehabilitation and restoration of historic properties and new buildings of character; and

WHEREAS, City Council by Resolution No 4, Series 2014, Resolution No. 21, Series 2016, adopted resolutions establishing a revolving loan program within the HPF to encourage landmark designations and rehabilitation of historic properties in the City of Louisville; and

WHEREAS, a core value of the City in the 2013 Comprehensive Plan promotes: *"A Connection to the City's Heritage where the City recognizes, values, and encourages the promotion and preservation of our history and cultural heritage, particularly our mining and*

agricultural past." and enhancing the allowed historic preservation incentives strengthens the City's connection to its heritage; and

WHEREAS, a second core value of the City in the 2013 Comprehensive Plan promotes. "*Unique Commercial Areas and Distinctive Neighborhoods where the City is committed to recognizing the diversity of Louisville's commercial areas and neighborhoods by establishing customized policies and tools to ensure that each maintains its individual character, economic vitality, and livable structure.*" and expanding the allowed historic preservations incentives will promote and strengthen the unique individual character of Louisville; and

WHEREAS, the City Council desires to increase the maximum amounts of certain Historic Preservation incentives to best serve the City's core values, and

WHEREAS, the City Council desires to update the provisions related to the City's Historic Preservation incentives and to merge all previous administrative provisions into this single Resolution.

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

Section 1. Historic Preservation Fund.

There exists a Historic Preservation Fund ("HPF") in the City of Louisville, as established by Ordinance 1544, 2008 and amended by Ordinance 1743, 2017

a. The HPF shall be funded by·
    i. Proceeds from the 1/8% sales tax established by 2008 Louisville Ballot Issue 2A and Ordinance 1544, Series 2008 and extended by Louisville Ballot Issue 2F and Ordinance 1743, Series 2017,
    ii. Proceeds from the allocation of 1/8% use tax for historic preservation, as established by Louisville Ballot Issue 2D and Ordinance 1575, Series 2010;
    iii. Private and public donations, bequests, grants and funding from other sources made to the City for historic preservation purposes,
    iv Interfund loans from the City of Louisville; if approved by ordinance; and
    v Earnings on such amounts as may be deposited in the HPF
b The City of Louisville Historic Preservation Commission (the "Commission") shall make recommendations regarding expenditures from the HPF, but final action shall by taken by City Council by resolution, provided that after January 1, 2019, any expenditure of funds outside historic Old Town Louisville is approved by the affirmative vote of not less than five members of the entire City Council. The HPF should be managed to achieve maximum preservation of historic structures and the character of historic Louisville.
c. The Commission shall submit an annual statement of goals and recommendations to City Council, and may supplement, modify or update this document throughout the year as necessary
d. As further detailed in the Sections below, the uses of the HPF shall be consistent with the following funds or purposes.

i. Administrative Funds,
ii. Contingency/Emergency Reserve Funds,
iii. Sales and Use Tax Proceeds to Support the Operations and Maintenance of the Louisville Museum Campus,
iv Acquisions Funds, and
v Incentives for Historic Preservation, to Preserve Character, and for New Construction, including grants and loans.

Section 2. Administrative Funds.

Administrative Funds shall be used for purposes consistent with the establishment of the HPF, and shall include, but not be limited to

a. Historical building surveys, other site surveys or reconnaissance-level or intensive-level historic and architectural surveys,
b Staff to support the Commission and City activities in administering programs funded by the tax, including, but not limited to, interns, preservation planners, staff to conduct research for demolition review functions by the Commission and to assist vendors in conducting historic preservation surveys, and other support staff;
c. Plaques or other designations to honor structures that are landmarked or add to the character of historic Louisville
d. Public outreach and education efforts; and
e. Funding of public-private partnerships for preservation of buildings of historic significance

Section 3. Contingency/Emergency Reserve Funds.

In the first year of the existence of the HPF, 20% of the funds of the HPF shall be placed in a Contingency/Emergency Reserve. On an annual basis, the Commission and City Council shall reevaluate how much should be allocated to this Reserve. These funds shall be accessed only for incentives or acquisitions that become necessary due to exigent circumstances, upon the recommendation of the Commission and approval of City Council. "Exigent circumstances" for purposes of this section shall mean that the Commission has determined, with concurrence of City Council, that without urgent action, significant damage will be done to the historic fabric or character of Louisville.

Section 4. Operation and Maintenance for the Louisville Museum Campus

As of January 1, 2019, no more than twenty percent (20%) of the net annual city fiscal year proceeds of the one-eighth percent sales and use tax for historic preservation shall be used or the operation and maintenance of the Louisville Museum Campus.

Section 5. Acquisitions Funds.

Use of Acquisition funds of the HPF shall include, but not be limited to

a. The purchase of historic properties or properties which contribute to the historic character of Louisville. These properties, if eligible, shall be landmarked pursuant to Chapter 15.36 of the Louisville Municipal Code and if not eligible, shall have a conservation easement placed upon them to preserve the outside appearance of the structure or other historical attributes of the structure or site. Prior to the purchase of any property, a financial risk analysis shall be conducted, although City Council may base its approval on considerations other than financial. The City may perform any restoration or rehabilitation work necessary on properties the City acquires, subject to availability of funds therefor, and may then sell the properties unless retained for a municipal purpose. A conservation easement for historic preservation purposes may be placed on the property prior to or in connection with any sale. Any loss and any costs resulting from the acquisition, rehabilitation and sale of the property shall be charged to the HPF, while any profits shall be deposited to the HPF, and

b The purchase of conservation easements to protect the appearance of structures that contribute to the character of historic Louisville. Easements funded by the City may be held solely by the City or jointly with another governmental entity or a third-party non-profit preservation organization.

Section 6. Loan Program Funds

All loans shall be funded solely from those funds held within the HPF for such purposes, and all loans shall be expressly contingent upon the availability of funds.

Section 7 Grant program to conduct structural assessments of eligible structures.

Prior to any structure being declared a landmark pursuant to Chapter 15.36 of the Louisville Municipal Code or the establishment of a conservation easement, the property will undergo a building assessment to develop a preservation plan to establish priorities for the maintenance of the property

a. At a regular meeting, the Commission shall review the building history, application, and other relevant information to determine whether there is probable cause to believe the building may be eligible for landmarking under the criteria in § 15.36 050 of the Louisville Municipal Code. If probable cause is not found by the Commission, a building assessment grant will not be issued. If probable cause is found by the Commission, the owner of the property shall be eligible for a building assessment grant in an amount up to $4,000 for residential properties and $9,000 for commercial properties. Such grants shall be used solely to offset a portion or all of the cost of conducting the building assessment. A finding of probable cause is solely for purposes of action on the building assessment grant request, and does not guarantee any outcome at subsequent hearings by the Commission or City Council.

b. The assessment shall be conducted by a qualified consultant under contract with the City, or by a qualified consultant of the owner's choosing. A qualified consultant should have significant experience in the field of historic preservation and should be a practicing

architect, engineer, planner, or similar profession. The City shall be provided a copy of any assessment for which grant funds are awarded.

c. An exception to the requirement for a building assessment prior to landmarking or the establishment of a conservation easement may be granted by the Commission for good cause.
d. Owners of properties landmarked prior to City Council Resolution 2 Series 2014 who have not received grant funds for a structural assessment and are eligible to receive preservation grant funds through the resolutions in effect at the time of their landmarking approval may request building assessment grants in an amount up to $4,000 for residential properties and $9,000 for commercial properties. Such grants shall be used solely to offset a portion or all of the cost of conducting the building assessment.

Section 8. Residential grants for preserving, restoring, rehabilitating, or protecting landmarked property·

For a period of 36 months from when a property is declared a landmark pursuant to Chapter 15.36 of the Louisville Municipal Code the owner of the property shall be eligible for a grant from the HPF in the amount of up to $45,000 for residential structures.

Grants may be approved under any of the following categories, however grant funds may not be used for interior improvements other than for protection, stabilization, or code-required work.

a. **Preservation** is the act or process of applying measures necessary to sustain the existing form, integrity, and materials of an historic property as they now exist. Approved work focuses upon the repair of exterior historic materials and features rather than extensive replacement and new construction.
b **Rehabilitation** is the act or process of making possible a compatible use for a property through repair, alterations, and additions while preserving those portions or features which convey its historical, cultural, or architectural values. Rehabilitation acknowledges the need to alter or add to a historic property to meet continuing or changing uses while retaining the property's historic character The limited and sensitive upgrading of mechanical, electrical, and plumbing systems and other code-required work to make properties functional is appropriate.
c. **Restoration** is the act or process of accurately depicting the form, features, and character of a property as it appeared at a particular period of time. Approved work focuses on exterior work and includes the removal of features from other periods in its history and reconstruction of missing features from the restoration period.

The first $5,000 of the grant will be an unmatched incentive grant as a landmark bonus. Owners of a landmarked property will be eligible for this grant following the signing of the landmark and grant agreements. The remaining $40,000 shall be conditioned based on the applicant matching at least one hundred percent (100%) of the amount of the grant with expenditures or an equivalent value of approved in-kind services for approved work based on the completed structural assessment and deemed eligible for a grant from the HPF Eligible work will fall under the preservation, rehabilitation, or restoration categories described above.

Applicants must complete the work covered by any grants and submit their reimbursement requests within 60 months of the landmark declaration. Upon a showing of good cause, the above timeline may be extended with approval of a subcommittee consisting of a designated staff person and two randomly selected members of the commission. If the request for timeline extension is not approved unanimously, the request forwarded to the full commission for consideration at a public meeting.

Section 9 Commercial grants for preserving, restoring, rehabilitating, or protecting landmarked property·

For a period of 36 months from when a property is declared a landmark pursuant to Chapter 15.36 of the Louisville Municipal Code the owner of the property shall be eligible for a grant from the HPF in the amount of up to $200,000 for commercial structures. The grant timeframes may be extended based on the procedures in Sec. 6 below

Grants may be approved under any of the following categories, however grant funds may not be used for interior improvements other than for protection, stabilization, or code-required work.

a. **Preservation** is the act or process of applying measures necessary to sustain the existing form, integrity, and materials of an historic property as they now exist. Approved work focuses upon the repair of exterior historic materials and features rather than extensive replacement and new construction.
b **Rehabilitation** is the act or process of making possible a compatible use for a property through repair, alterations, and additions while preserving those portions or features which convey its historical, cultural, or architectural values. Rehabilitation acknowledges the need to alter or add to a historic property to meet continuing or changing uses while retaining the property's historic character The limited and sensitive upgrading of mechanical, electrical, and plumbing systems and other code-required work to make properties functional is appropriate.
c. **Restoration** is the act or process of accurately depicting the form, features, and character of a property as it appeared at a particular period of time. Approved work focuses on exterior work and includes the removal of features from other periods in its history and reconstruction of missing features from the restoration period.

The first $50,000 of the grant will be an unmatched incentive grant as a landmark bonus. Owners of a landmarked property will be eligible for this grant following the signing of the landmark and grant agreements. The remaining $150,000 shall be conditioned based on the applicant matching at least one hundred percent (100%) of the amount of the grant with expenditures or an equivalent value of approved in-kind services for approved work based on the completed structural assessment and deemed eligible for a grant from the HPF Eligible work will fall under the preservation, rehabilitation, or restoration categories described above.

Applicants must complete the work covered by any grants and submit their reimbursement requests within 60 months of the landmark declaration. Upon a showing of good cause, the above timeline may be extended with approval of a subcommittee consisting of a designated staff person and two randomly selected members of the commission. If the request for timeline

extension is not approved unanimously, the request will be forwarded to the full commission for consideration at a public meeting.

Section 10. Residential new construction grants.

Owners of landmarked property on which additions to existing residential structures are proposed are eligible for matching grants of up to $15,000 for new residential construction that, beyond mandatory requirements, substantially limits mass, scale, and number of stories, preserves setbacks, and protects the historic integrity of the property and its environment by differentiating new work from the old. Qualifying new construction must maintain the existing height of the historic structure over the first 1/3 of the overall structure and have a floor area ratio (FAR) 10% below what is allowed by zoning.

Section 11 Commercial new construction grants.

Owners of landmarked property on which new commercial structures or additions to existing commercial structures are proposed are eligible for grants of up to $75,000 for new commercial construction that, beyond mandatory requirements, substantially limits mass, scale, and number of stories, preserves setbacks, preserves pedestrian walkways between buildings, and protects the historic integrity of the property and its environment by differentiating new work from the old. Qualifying new construction must limit building height to two stories or match the existing height of the historic building if more than two stories, and have a floor area ratio (FAR) 20% below what is allowed by zoning.

Section 12. Maximum grant amounts, time limits, and procedures

The maximum combined amount of incentive and grant funding from the HPF that any property may receive is limited to the following:

a. $49,000 per property for a residential structure with landmark status
    i. $4,000 structural assessment
    ii. $5,000 landmark incentive grant
    iii. $40,000 matching grant
b $209,000 per property for a commercial structure with landmark status
    i. $9,000 structural assessment
    ii. $50,000 landmark incentive grant
    iii. $150,000 matching grant
c. $15,000 matching grant for eligible new residential construction that, beyond mandatory requirements, substantially limits mass, scale, and number of stories, preserves setbacks, and protects the historic integrity of the property and its environment by differentiating the new work from the old. Qualifying new construction must maintain the existing height of the historic structure over the first 1/3 of the overall structure and have a floor area ratio (FAR) 10% below what is allowed by zoning.
d. $75,000 grant for eligible new commercial construction that, beyond mandatory requirements, substantially limits mass, scale, and number of stories, preserves setbacks, preserves pedestrian walkways between buildings, and protects the historic integrity of

the property and its environment by differentiating the new work from the old. Qualifying new construction must limit building height to two stories or match the existing height of the historic building if more than two stories, and have a floor area ratio (FAR) 20% below what is allowed by zoning.

To be considered for incentives funding, the owner must complete an application and submit it to the Commission, together with sufficient building plans, if appropriate. Applications may be submitted at any time. Applications shall initially be reviewed by Commission staff, followed by a recommendation to the Commission. The Commission shall make a recommendation to City Council for final action. Any recommendation by the Commission may be to grant some, all or none of the requested incentives. If the Commission recommendation is to grant the requested incentives in whole or part, it shall also forward recommendations regarding the terms of an agreement which must be met for receipt of the incentives. All recommendations are subject to approval, rejection and/or modification by City Council, and City Council may return recommendations for further information or review All incentives are subject to budgetary requirements and considerations, including review of amounts currently and foreseeably available in the HPF and appropriation in the discretion of City Council. Additions to existing structures may qualify for incentives if so recommended by the Commission and approved by City Council.

a. Applications for incentive and grant funds must be received by the Planning Department within 36 months of the date a property is declared a landmark pursuant to Chapter 15.36 of the Louisville Municipal Code.
b. Reimbursement requests for completed work approved for grant funding must be received within 60 months of a property being declared a landmark pursuant to Chapter 15.36 of the Louisville Municipal Code.
c. These grant limitations described above may be exceeded upon recommendation of the Commission and approval by City Council upon a showing of extraordinary circumstances relating to building size, condition, architectural details, or other unique condition compared to similar Louisville properties. Any grant exceeding the above limitations shall be conditioned on the applicant matching at least one hundred percent (100%) of the amount of the grant with expenditures or an equivalent value of approved in-kind services that are integral to the project that is deemed eligible for a grant from the HPF
d. Upon a showing of good cause, the above timeline may be extended with approval of a subcommittee of the Historic Preservation Commission consisting of a designated staff person and two randomly selected members of the Commission. If the request for timeline extension is not approved unanimously, the request will be forwarded to the full Commission for consideration at a public meeting.
e. Any time extensions due to extraordinary circumstances that exceed the 36 month cap for grant applications or the 60 month cap for reimbursement requests may require an update to the existing Historic Structure Assessment described in Section 1 if the necessary work has changed in that time period or if the applicants are proposing work not identified in the Historic Structure Assessment. If deemed necessary, this update will be completed at the expense of the applicant.

f. Owners of properties landmarked prior to enactment of this resolution shall have access to the grant funds available through the resolutions in effect at the time of landmarking approval. Such owners may also apply for additional grants through the extraordinary circumstances process described above.

g. The Commission will review all grant applications and make recommendations to the City Council for approval or disapproval. The City Council may approve, deny, or return a proposal to the Commission for further information.

i. Grants may be given in installments upon the satisfactory completion of portions of the project, or given in total upon the satisfactory completion of the project. Conditions for the satisfactory completion of the project shall be given when the grant is awarded. Grants maybe revoked if the conditions are not met. Grants given prior to the beginning of a project may be given only in suitable situations, as recommended by the Commission and approved by City Council, including approval by not less than five members of City Council for grants outside Old Town Louisville.

h. An applicant may request that the value of stabilization, restoration or preservation work completed on the structure prior to landmarking be considered as a credit against the matching requirement of this Section. Credit for such previously completed work is at the discretion of the City Council. Credit may only be considered under the following circumstances.

    i. Only work completed within five years prior to the effective date of landmarking may be considered for potential credit against the matching requirement.

    ii. The work previously performed was for stabilization, restoration, or preservation of the historic structure. No landscaping or site work may be considered for potential credit against the matching requirement. No interior work, except for structural work, sensitive upgrading of mechanical, electrical, and plumbing systems, and other code-required work to make the property functional, may be considered for potential credit against the matching requirement.

    iii. Consideration for credit against the matching requirement may only be given to costs of previously completed work which is documented by paid receipts or invoices. The applicant shall provide the City with complete copies of all such receipts or invoices together with proof of payment, and shall also provide any available supporting documentation upon City request. The request for consideration of previously completed work shall also be accompanied by applicant's written certification that the work for which credit is requested was completed and the costs thereof were incurred and paid, and that the information in such request is true and accurate to the best of applicant's knowledge and belief. The value of in- kind services completed by the applicant shall not be considered.

    iv The amount of credit given for any previously completed work shall be determined by the City Council with input from the Commission, considering such factors as the nature, extent and useful life of the work, the time it was completed, the appreciated or depreciated value of the work, and such other factors as determined relevant.

Section 13. Incentive grants to encourage conservation easements on properties which contribute to the character, historical or architectural merit in Downtown Louisville and which are not eligible to be landmarked.

a. For a period of 18 months from when a property is designated by the City Council as a structure of merit, the owner of the property shall be eligible for a grant from the HPF in the amount of up to $50,000 These grants are available for:
    1. Preserving, rehabilitating, restoring or protecting the property
        i. **Preservation** is the act or process of applying measures necessary to sustain the existing form, integrity, and materials of an historic property as they now exist. Approved work focuses upon the repair of exterior historic materials and features rather than extensive replacement and new construction.
        ii. **Rehabilitation** is the act or process of making possible a compatible use for a property through repair, alterations, and additions while preserving those portions or features which convey its historical, cultural, or architectural values. Rehabilitation acknowledges the need to alter or add to a historic property to meet continuing or changing uses while retaining the property's historic character The limited and sensitive upgrading of mechanical, electrical, and plumbing systems and other code-required work to make properties functional is appropriate.
        iii. **Restoration** is the act or process of accurately depicting the form, features, and character of a property as it appeared at a particular period of time. Approved work focuses on exterior work and includes the removal of features from other periods in its history and reconstruction of missing features from the restoration period.
    ii. Offsetting costs of preserving the structural merit of a building that is being expanded pursuant to Sections 17 16.280 and 17.28 050 of the Louisville Municipal Code.
b. Grant funding may only be expended for the activities listed in this section for those portions of a property designated to be a structure of merit.

Section 14. Creation of a Revolving Loan Program.

a. There is hereby established within the HPF a revolving loan fund program, utilizing funds from the HPF as supplemented by private and public donations and grants, interfund loans, and any other appropriate sources of funds, all as from year-to-year appropriated for such purposes.
b The historic preservation revolving loan program shall be used to provide low-interest loans for the purposes of preservation, restoration, rehabilitation and protection of properties which are landmarked pursuant to Chapter 15.36 of the Louisville Municipal Code or subject to a conservation easement to preserve the character of historic Louisville.

c. The City Manager is authorized to issue requests for proposals and enter into contracts for entities to administer the loans from this program.
d. City staff and the Commission shall develop applications, informational brochures and other materials necessary to develop and administer the revolving loan program. The City Manager is authorized to adopt written rules for the administration of the loan program, the provisions of which shall be consistent with Ballot Issues 2A, 2D and 2F and City ordinances and resolutions.

Section 15. Loans from the Revolving Loan Fund.

Loan requests applications shall be submitted to City staff and shall be reviewed by the Commission at a public meeting. The Commission shall provide its recommendation on the application before final action is taken by City Council. Final action on loans awarded to property outside historic Old Town Louisville shall be approved by not less than five Council Members.

Loan requests applications may be submitted and considered in conjunction with grants from the Historic Preservation Fund, respecting the grant limitations established herein. The Commission may recommend a mixture of loans and grants from the HPF even if the applicant requested only one type of assistance, and also may recommend one type of assistance where a mixture is requested. City Council may also decide to approve any one or a mixture of loans and grants regardless of the number or types of assistance requested in the request application. A mixture of loans and grants awarded to property outside historic Old Town Louisville shall be approved by not less than five Council Members.

Loans shall be in an amount of at least $2,500 There is no specific loan limit established in this Resolution, but the Commission and City Council shall consider the following in setting an amount:

a. Current amount of funds in the HPF and the needs of other projects,
b The necessity of the work to be performed for the preservation or rehabilitation of the structure and how the proposed work fits into the overall preservation plan for the structure;
c. The availability of other funding sources.

Interest rates shall be equal to 2% below the Wall Street Journal Prime Rate as reported on the date of city acceptance of a complete application, not to go below 1%. The interest rate may be increased or decreased by City Council at the time of initial approval upon a showing of extraordinary circumstances. Any fees for loan processing shall also be established at the time of the award. The loan repayment schedule shall also be established at the time of the award, provided, however, that all loans shall include a due-on-sale clause providing that any outstanding balance on the loan shall be paid in full upon sale or transfer of the property

In connection with the processing of loan requests, the City may require such information as is reasonably necessary to determine the state of title to and encumbrances upon the subject property, the creditworthiness of the proposed borrower(s), and other matters relevant to loan

award and repayment criteria. The City or loan program administrator may require applicants provide written consents to obtain such information.

Receipt of any loans, grants or other incentives shall require that the structure be landmarked pursuant to Chapter 15.36 of the Louisville Municipal Code, or if not eligible for landmarking, that the owner grant the City a conservation easement to preserve the outside appearance of the structure or other historic attributes of the structure or site.

Loan funds may not be used for interior improvements other than for protection, stabilization, or code-required work.

Loans may be approved under any of the following categories.

a. **Preservation**. the act or process of applying measures necessary to sustain the existing form, integrity, and materials of an historic property as they now exist. Approved work focuses upon the repair of exterior historic materials and features rather than extensive replacement and new construction.
b **Rehabilitation**. the act or process of making possible a compatible use for a property through repair, alterations, and additions while preserving those portions or features which convey its historical, cultural, or architectural values. Rehabilitation acknowledges the need to alter or add to a historic property to meet continuing or changing uses while retaining the property's historic character The limited and sensitive upgrading of mechanical, electrical, and plumbing systems and other code-required work to make properties functional is appropriate.
c. **Restoration.** the act or process of accurately depicting the form, features, and character of a property as it appeared at a particular period of time. Approved work focuses on exterior work and includes the removal of features from other periods in its history and reconstruction of missing features from the restoration period.

Section 16. Repeal and Reenactment; Effective Date.

As of May 21, 2019, Resolutions No 20, Series 2009, No. 20, Series 2010, No 2, 2012, No 2, 2014, No. 4, 2014, and No. 21, 2016 are hereby repealed and reenacted by this Resolution No 17, Series 2019 Resolutions No. 20, Series 2009, No. 20, Series 2010, No 2, 2012, No 2, 2014, No 4, 2014, and No 21, 2016 are still in effect for any incentives approved or any final actions taken prior to May 21, 2019

PASSED AND ADOPTED this 21st day of May, 2019

Robert P Muckle, Mayor

ATTEST

Meredyth Muth, City Clerk

CITY OF LOUISVILLE SEAL COLORADO

United States Department of the Interior
National Park Service

National Register of Historic Places Inventory—Nomination Form

For NPS use only

received

date entered

See instructions in *How to Complete National Register Forms*
Type all entries—complete applicable sections

1. Name

5BL961

historic Louisville Multiple Resource Area

and or common Louisville Multiple Resource Area

2. Location

street & number (see attached site forms) n/a not for publication

city, town Louisville n/a vicinity of

state Colorado code 08 county Boulder code 013

3. Classification

Category	Ownership	Status	Present Use	
___ district	___ public	XX occupied	___ agriculture	XX museum
XX building(s)	___ private	XX unoccupied	XX commercial	___ park
___ structure	XX both	___ work in progress	___ educational	XX private residence
___ site	**Public Acquisition**	**Accessible**	___ entertainment	___ religious
___ object	n/a in process	XX yes: restricted	___ government	___ scientific
	n/a being considered	___ yes: unrestricted	___ industrial	___ transportation
		___ no	___ military	___ other:

4. Owner of Property

name Multiple--See continuation sheet.

street & number

city, town ___ vicinity of state

5. Location of Legal Description

courthouse, registry of deeds, etc. Boulder County Clerk's Office, Boulder Courthouse

street & number 15th & Walnut

city, town Boulder state Colorado

6. Representation in Existing Surveys

title Colorado Inventory of Historical Sites has this property been determined eligible? yes XX no

date 1985 ___ federal XX state ___ county ___ local

depository for survey records Office of Archaeology & Historic Preservation, CHS

city, town Denver state Colorado

Nominated Structures

Historic Name (Common Name)/Style/Address	Address & Owner
Lackner's Tavern (Track Inn) 19th Century Commercial 1006 Pine St.	Charles Grosso & Edward Wickline 1006 Pine St. Louisville, CO 80027
Denver Elevator (Grain Elevator) 19th Century Commercial Tract 712 (S of Front & Pine Sts)	Charles Thomas Empire Road Louisville, CO 80027
Jacoe Store (Museum) Vernacular 19th Century Frame False Front 1001 Main St.	City of Louisville 749 Main St. Louisville, CO 80027
National Fuel Company Store (Steinbaugh's Hardware) 19th Century False Front 801 Main St.	Glen Steinbaugh 801 Main St. Louisville, CO 80027
Tego Brothers Drugstore/State National Bank of Louisville (Karen's Country Kitchen) 700 Main St.	Karen Mulholland 700 Main St. Louisville, CO 80027
Robinson House Vernacular Wood Frame 301 Spruce St.	James Cedarburg 301 Spruce St. Louisville, CO 80027
La Salla House Vernacular Wood Frame (hipped roof) 1124 Main St.	Donnell Wilson 1124 Main St. Louisville, CO 80027
Ginacci House Vernacular Masonry (hipped) 1116 LaFarge	John Leary 1116 LaFarge Louisville, CO 80027
Rhoades House Queen Anne Vernacular 1024 Grant	Carol VanDenBoss 927 N. Main Longmont, CO 80501
Petrelli/DelPizzo House Queen Anne Vernacular 1016 Main St.	Ivan Urnovitz 1016 Main St. Louisville, CO 80027
Stolmes House Vernacular Gabled "L" 616 Front St.	Mary P. Duran 616 Front St. (lifetime lease) Louisville, CO 80027
Thomas House Vernacular Wood Frame 700 Lincoln	Quentin Thomas 700 Lincoln Louisville, CO 80027

7. Description

Condition		Check one	Check one
___ excellent	___ deteriorated	XXunaltered	XX original site
XX good	___ ruins	XXaltered	___ moved date
___ fair	___ unexposed		

Describe the present and original (if known) physical appearance

Physical Description

The Louisville Historic Building Survey and National Register nomination involved the inventory and evaluation of seventy historic buildings in the City of Louisville, Boulder County, Colorado. The city is located in the eastern part of the county in an ecozone that represents a transition from the high plains piedmont to the front range of the Rocky Mountains. The survey area is located about six and one-half miles east of the base of the mountains. The entire area is underlaid with subbituminous coal deposits usable for heating homes and commercial buildings. The deposits are overlaid with bentonite,clay, and sandy loam soils suitable for either dryland or irrigated farming. The normal precipitation, primarily winter snows and summer thunderstorms, is not enough to support agriculture typical of lands in the Mississippi Valley. Nevertheless, those two natural resources the soil and the coal below it--largely determined the city's development until after World War II.

The following structures were determined eligible for listing in the National Register of Historic Places and are proposed within this nomination:

Historic Name	Address
Lackner's Tavern	1006 Pine Street
Denver Elevator	Tract 712
Jacoe Store	1001 Main Street
National Fuel Company Store	801 Main Street
Tego Bros. Drugstore/State National Bank of Louisville	700 Main Street
Robinson House	301 Spruce Street
LaSalla House	1124 Main Street
Ginacci House	1116 LaFarge Avenue
Rhoades House	1024 Grant Avenue
Petrelli/DelPizzo House	1016 Main Street
Stolmes House	616 Front Street
Thomas House	700 Lincoln Avenue

All of the buildings proposed for nomination in the Louisville Multiple Resource District are vernacular structures with elements of late nineteenth and early twentieth century architectural styles. It is those elements that give each and every building its characteristic period appearance.

The four commercial buildings in the district were all built circa 1900. From an architectural perspective they all display elements of the late Victorian period, notably the false fronts and artistic elements over the doorways. That on the Lackner Store (now the Track Inn) is particularly distinctive, but other structures like the National Fuel Company Store (now Steinbaugh's Hardware) and the Bank/Drugstore (now Karen's Kitchen) have architectural motifs that clearly characterize them as turn-of-the-century buildings. Aside from the obvious boardwalks, the Denver Elevator is somewhat less recognizable as a late nineteenth/early twentieth century structure, but this is more because of comparatively less physical change over the years in grain elevator architecture than anything else. Nonetheless, all of these buildings are clearly representative of a type, period, and method of construction.

The eight nominated houses reflect an exceptional cross-section of late nineteenth/early twentieth century housing in Louisville. Nearly all are one or two-story structures built of wood with brick chimneys. Many are vernacular, but each has a distinctive late Victorian architectural style achieved through the use of characteristic architectural elements. The Thompson House, for example, is Edwardian while the Rhoades House is Queen Anne, as is the Petrelli/DelPizzo House. Many of these houses have additions made shortly after construction, and there is a strong suggestion through design, through architectural elements and furnishings, and through oral tradition, that says that some of these buildings resulted from the mail order catalogs of the period, notably the Sears catalogs. But the key to understanding them is that whether or not they display Queen Anne, Edwardian, or other late Victorian motifs, they all convey the distinctive feeling of a turn-of-the-century community. When looked at together, these homes, along with the commercial structures noted above, all reflect Louisville's evolution and development

during the heyday of coal mining which brought the town into existence.

SURVEY METHODOLOGY

Western Historical Studies, Inc., (WHS) undertook this Louisville recording and nomination project under Colorado Historical Society (CHS) contract 85-20-02RM which was funded by the Colorado Department of Natural Resources (Mined Land Reclamation Division), administered by the Colorado Historical Society, and done in cooperation with the Louisville Historical Commission and the City of Louisville. The contract was completed through a cooperative agreement between the aforementioned governmental agencies and had provision for matching funds: the Mined Land Reclamation Division providing money and the City of Louisville donating the equivalent value in time and services. WHS obtained the contract through competitive bidding.

Western Historical Studies undertook the field work during the latter part of July and August, 1985. The survey began with two days of auto reconnaissance by representatives of WHS and the Louisville Historical Commission (LHC) to identify the survey sample. The two parties compiled a list of 135 structures which WHS narrowed to seventy structures specified in the contract. In compiling the survey sample, WHS and LHC made every effort to obtain a sample representative of both commercial and residential architectural styles characteristic of the early period of Louisville's history, 1878-1920. Discussions between representatives LHC and WHS resulted in the decision not to include homes or commercial structures from Louisville's middle period (1920-1960). Both parties agreed that the structures from that era should be done as part of a separate survey. The Colorado Historical Society (CHS) concurred with this decision.

Once the list of seventy structures had been compiled, LHC sent an explanatory letter to each of the property owners. A week after that mailing, WHS commenced the field work. It was carried out as applicable in accordance with procedures described in present manuals published by the Colorado Office of

Archaeology and Historic preservation. WHS took a minimum of two photographs per structure and measured the exterior of each building to determine the square footage.

After completing the field work, WHS began processing the site forms of all seventy structures then submitted thirty-five forms to the Colorado Historical Society for review. After review by Gloria Mills, CHS National Register of Historic Places Coordinator, WHS revised the draft forms in accordance with Ms. Mills' comments and, when applicable, incorporated similar changes into the remaining non-reviewed forms. After completing the site forms, WHS began the evaluation process to refine the field of seventy structures into a group of twelve for nomination to the National Register using NRHP criteria A and B (local) and part of C as guidelines after research revealed no structures to be the work of masters or of high artistic quality or likely to yield significant information. Criteria A, "representations of the broad patterns", was addressed by using themes in the Colorado Mountains and Urban Resource Protection Planning Process (RP3) Historic Context reports as the basis for the broad patterns. The architectural styles of type, period, or method of construction were evaluated using the CHS Guide to Colorado Architecture as a basis. WHS evaluated the survey sample as a possible historic district, but eliminated the option because of the large number of non-contributing resources that would have been included given the spatial distribution of the twelve resources deemed worthy of inclusion in the NRHP. For a breakdown of the survey sample and for structures nominated, see table 1 and 2 In its evaluation, WHS placed a heavy emphasis on integrity, especially in evaluating groups of similar structures, such as the Queen Anne Vernacular category, to try to arrive at the best examples of each type for the nomination.

Both WHS and LHC did research on the individual structures, and in addition, WHS researched information for a general historic overview of Louisville to establish a context for evaluating the sites in the survey. The definitive dating of all structures proved difficult because of a fire that destroyed all pertinent county records in 1931. WHS and LHC used interviews, reconstructed county records, and Sanborn Insurance maps to

arrive at dates for construction. Equally, the persons interviewed, especially present owners, and the reconstructed county records were used in an effort to determine original owners. LHC hired Security Title Company of Boulder, Colorado to research the County Assessor's records. The title company copied present tax assessment rolls that included an estimated date of construction but did not find original owners in all cases. Instead, the title company found approximately one property transfer for each structure dating from the 1910's to the 1960's and furnished LHC with that information. In turn, WHS received the same information. WHS attempted to substantiate data as much as possible such as attempting to verify dates of construction from Sanborn Maps. While these methods are not as foolproof as complete county or city records, WHS feels comfortable that the majority of the dates are accurate; those dates that could not be determined were estimated. When two conflicting dates were found, WHS recorded both on the site form, listing the most reliable as "actual" and the other as "estimate." Other research for the overview as well as for individual structures was conducted at the Louisville Public Library, repository of a local history collection that includes information on early businesses, copies of census reports, records of town government, houses, and historic photos. The library of the Colorado Historical Society was visited as were the Western History Collections at the University of Colorado and Denver Public Library. From these various sources, WHS assembled the data used in this study. For specific references see bibliography section.

Table 1

Breakdown by Architectural Style and Address--Survey Sites

Architectural Style	Address	Stories
Wood Vernacular*		
	727 Front	1
	712 Spruce	1
	800 W. Spruce	1
	536 Main	1 1/2
	625 Main	1
	1009 Main	1
	1921 Main	2 1/2
	928 LaFarge	1 1/2
	1016 LaFarge	1
	533 Grant	1
	1145 Grant	1 1/2
	1017 Grant	1 1/2
	460 Lincoln	1
	624 Lincoln	1 1/2
	700 Lincoln	1 1/2
	1009 Lincoln	1
	1001 Lincoln	1
	301 East Street	1
	901 Rex	1 1/2
	738 Jefferson	1
	832 McKinley	1
Queen Anne Vernacular	1016 Main	1 1/2
	633 LaFarge	1 1/2
	1045 LaFarge	2 1/2
	1101 LaFarge	1
	720 Grant	1 1/2
	1024 Grant	1
	741 McKinley	1
	637 Lincoln	1
	1101 Jefferson	1 1/2

*Includes some houses approaching Colonial Revival style

Table 1 (Continued)

Hipped Box	1124 Main	1
	1021 Jefferson	1½
	301 Walnut	1
	1240 Grant	1
	817 Lincoln	1
	540 Lincoln	1
	1116 LaFarge	1½
Foursquare	728 LaFarge	2
	941 Garfield	1½
Vernacular Masonry	741 Lincoln	1½
Edwardian Vernacular	945 Front	1
	1101 Grant	1
	925 Jefferson	1
	823 Garfield	1½
	301 Spruce	2½
Classic Cottage/Cabin	1101 LaFarge	1
	701 Garfield	1½
	616 Front	1
Italianate Vernacular	721 Grant	2
Dutch Colonial	728 Grant	2
Shingle	1061 Lincoln	1½
Foursquare/Renaissance Revival	844 Main	1 & 2
Commercial	Grain Elevator	1-3
	700/2 Front	1
	740 Front	1
	700 Main	1
	702-02 Main	1
	801 Main	2
	809 Main	1
	813 Main	1
	909 Main	1
	920 Main	1
	1001 Main	1
	1006 Pine	1½
	628 LaFarge	2
Other (church)	741 Jefferson	1½

8. Significance

Period	Areas of Significance—Check and justify below				
___ prehistoric	___ archeology-prehistoric	___ community planning	___ landscape architecture	___ religion	
___ 1400–1499	___ archeology-historic	___ conservation	___ law	___ science	
___ 1500–1599	___ agriculture	___ economics	___ literature	___ sculpture	
___ 1600–1699	XX architecture	___ education	___ military	___ social/ humanitarian	
___ 1700–1799	___ art	___ engineering	___ music	___ theater	
XX 1800–1899	XX commerce	___ exploration settlement	___ philosophy	___ transportation	
XX 1900–	___ communications	XX industry	___ politics government	XX other (specify) Ethnic Heritag	
		___ invention			

Specific dates 1860-1920 **Builder Architect** Various

Statement of Significance (in one paragraph)

The Louisville Multiple Resource Nomination is significant because its constituent structures represent a type, period, and method of construction applicable to small coal mining communities circa 1900. Louisville is typical of coal towns whose architecture evolved, as opposed to coal camps, which were planned and built by coal companies for their employees. The nomination is also significant in that the buildings collectively illustrate the history of Louisville and the many themes important to its development.

The area that became Louisville was first settled during the 1860s.[1] Although Indians had roamed over the land for centuries, the first settlers, the David Kerr family, moved there in 1864 and pre-empted the land five years later. Agriculture might have remained the economic mainstay, but during later years the discovery and development of the coal lands at Marshall, a few miles away, prompted prospectors to look in the area that became Louisville for coal.[2]

The 1870s proved to be a decade of crucial importance. In August of 1877 C.E.Welch of Golden, Colorado, entered into an agreement with David Kerr to drill test holes in hope of striking coal. He did so, and the first mine opened before the end of the year. Then on October 24, 1878 Louis Nawatny, who had been field supervisor for Welch's drilling operation, filed a plat for the town of Louisville on land he had pre-empted earlier in the year. Nawatny used his Christian name as the root form of the name of his village.[3] The news of a coal discovery and the founding of a town led to the first population boom for Louisville.

The coal deposits were scattered around town. The first one mined was east of the town near Coal Creek: The Welch/Louisville mine. By 1890 the Caledonia, Acme, and Ajax mines joined the Welch/Louisville in production. This number increased to eight by 1900.

For more than a decade into the twentieth century the growth continued, and in 1909 production reached a high with 753,287 tons mined. It later slumped but remained around 600,000 tons from 1910 through 1924.

These levels of production were achieved only by seasonal mining. The coal found in and around Louisville is subbituminous with a high moisture content, which caused the coal to crumble within weeks of being exposed to the air. As a result the mines operated only when consumer demand warranted during the fall and winter, then closed in the spring and summer. The exception came when some of the coal was sold to electrical generating plants during the twentieth century.[4] That new market proved not enough to offset declines in demand that began in the 1920s as natural gas pipelines were laid to Denver and more affluent homeowners replaced their coal furnaces with gas fired units, a trend disrupted by the Great Depression and World War II. As older mines closed, new ones opened, the last two, the Crown and Liley, in 1938. The Crown had the distinction of being the last operating coal mine in the Louisville area, closing in 1955.[5]

Mining, the local economic mainstay, was complemented by two other activities, farming and gardening. Farming in the Louisville area was fairly typical of agriculture practiced all along the front range from Denver north to Wyoming. Many farms depended upon irrigation for water and grew a variety of grain crops including corn and wheat as well as hay and straw for animal feed. Many of the farms raised livestock in addition to crops. Local agriculturalists did not participate in the early twentieth century sugar beet boom that spread through much of the region from Denver up the South Platte Valley and from Longmont north to Fort Collins. This probably occurred because the Louisville farmers already had profitable markets for their produce, as they had had since the first crops were planted during the 1860s.[6]

The other activity in Louisville that complemented coal mining--gardening--had its roots in the seasonal nature of the local mining economy.[7] The miners, laid off in March and April, and knowing they would not be called back to work until late August or usually September, faced the summer months without income. To replace their lost income without seeking employment outside town, many used their lots as areas for gardening. Produce from these gardens not only fed the owner's family but also was grown with the intent that it would be sold. Louisville gardeners[8] vegetables and fruits were either marketed in town to other residents, or shipped to Boulder or Denver for sale. In so doing the homeowners took advantage of the extraordinarily deep lots that prevailed in the original town and early additions to Louisville. In at least one case, the Thomas family, vegetable production replaced mining as the major source of income as they came to own City Market.

Others, who apparently were not as successful at gardening, used their houses as bases for other home industries including wine making or pasta making. Such activities to supplement family income continued well into the twentieth century and left their marks on houses and lots throughout old Louisville as evidenced by remains of gardens, vineyards, or orchards. In addition to the ingenuity of Louisville residents in coping with the volatile coal market another factor helped the town and its mines to survive--transportation.[8]

By modern standards Louisville is only forty minutes from downtown Denver, but in the days before automobiles and turnpikes that distance would have required a day's trip by horse and wagon. Such time and the resulting freight charges would have made it impossible for the coal mines to operate. In Louisville, however, transportation was never a problem because the site was served by a railroad six years before the town was founded. During 1872 and 1873 construction crews of the Colorado Central pushed tracks through eastern Boulder County on their way to Longmont, Colorado, and beyond, seeking a connection with the Union Pacific in the Greeley, Colorado, area. No doubt the presence of the Colorado Central encouraged Louisville's early coal entrepreneurs, recognizing that the railroad gave them ready, if not always dependable, access to the Denver market.[9]

The railroad played another role in the development of Louisville beyond offering transportation. It defined and later divided the community. The original Nawatny plat used the railroad as its eastern border, a pattern that did not change for twelve years, and then only slightly as the far eastern side of the tracks remained comparatively undeveloped. The original plat was laid out in a grid two to one and one-half blocks wide, east to west, and four blocks long, north to south. All of the pre-World War I additions copied the grid pattern and all but two of them were on the west side of the railroad tracks. Only the East Louisville addition (1906) and a portion of Caledonia Place (1890) were located east of the railroad.[10] The town, as it grew outward in the other three directions during the late nineteenth and early twentieth centuries, developed a discernable central business district, concentrated in what had been the original town.

As the business district developed, it contained a number of saloons, large enough to concern the town fathers. As a result they limited liquor sales to Front Street, while other businesses and the seat of government were on Second, now known as Main, Street, one block west of the saloons. Contrary to typical practice when legislating the locations for saloons, that is putting them as far away from public view as practical, Louisville's ordinances lined the railroad tracks with the liquor sellers so that the first sights a visitor to town saw were

not prosperous businesses or well kept houses but rather a row of drinking establishments. The ordinance likewise prevented the development of neighborhood saloons in residential areas.[11]

During the late nineteenth and early twentieth centuries the physical form of Louisville was influenced by four forces:

1) the location of the coal mines, concentrated beyond the town limits on the west and south edges or further north and east beyond the tracks;

2) the railroad tracks themselves;

3) the real estate developers and their preferences not to move east of the tracks;

4) and the town government and its early attempts to legislate land use restrictions such as where saloons could be located.

Within the grids and rectangular lots of Louisville,the miners, tradesmen, and their families developed lifestyles typical of many American working class communities of the period. The family constituted the basic socio-economic unit. As extended families developed, they tended to form the social cement of the community and offered a continuity to the town and its life. The first census of Louisville, in 1880, showed that a majority of the residents were immigrants from other English speaking nations, along with some Frenchmen, Germans, Austrians, one Russian and one Swiss. The ethnic group most associated with modern Louisville-the Italians--did not appear in town until the 1890s.[12]

As some miners and others in town moved financially ahead of their neighbors the physical form of the town changed as new subdivisions were added with larger lots and a few larger, architecturally more elaborate homes. These houses and additions were in the west and north or northwest sections of the city. This movement continued the old practice of concentrating the town west of the tracks and between the mines of the community that had by then nearly encircled the town.

The new additions to town as well as some parts of the older ones contained a wide variety of architectural styles from wood vernacular cottages to multi-story Shingle or Dutch Colonial Revival styles. The business district was comprised

almost completely of false fronted wood stores in the nineteenth century commercial form. Those commercial buildings that were not wood-sheathed were wood-frame covered with stamped metal siding or stucco, with only a few built of brick. The same preference for wood construction was also exhibited in residences. Less than a dozen homes in old Louisville were made of brick or stone. The reason for this preference is that wood structures, even on concrete or stone foundations, had more flexibility, an important characteristic in a town that was being undermined. Subsidence apparently became something of a problem in the Jefferson Place Addition by the early twentieth century.[13]

Despite such a preponderence of wood buildings, Louisville never suffered a disasterous fire so typical of many mining towns. Instead, the fires that did occur were contained to one or two structures, possibly because of the large lots and spaces between buildings in most of the town. In the town there is no evidence to indicate that any architects of note worked there. Rather, styles were copied from other sources or in some cases the builder and/or owner simply worked out a design that met the space needs of the occupants.

The other factor that appears to have influenced Louisville architecture around the turn of the century came from the early mass merchandisers, particularly Sears, Roebuck and Company. Local tradition maintains that some of the houses in town were "kits" from Sears. Research into 1902, 1908, and 1909 Sears catalogs, recently reprinted, reveal that the company had available several books of plans for dozens of homes from cottages to large, multi-story houses. Also, through the catalog and a separate millwork catalog, stained glass, elaborately carved doors and a wide variety of millwork were available at prices advertised to be much lower than custom construction costs. Descriptions of these parts and catalog drawings exhibit a close similarity to many of the windows, doors, and other features observed during the course of the Louisville field survey.[14]

When compared to other Colorado coal mining towns of the late nineteenth and early twentieth centuries, Louisville was a community that had only a few characteristics in common with its contemporaries. The reason is that Louisville was not a town built and/or owned by one coal company. Even though many of the local mines eventually belonged to the Rocky Mountain Fuel Company, this did not occur until after the turn of the century. By then the town was well established and the corporation did not seek to build a new company town. The result was that Louisville developed independently. Housing styles, costs and ownership reflected an individual's personal economics, not company management. Instead of

a boarding house and one or two basic home styles, depending on family size, with the designs determined by company management, Louisville came to have an architectural diversity greater than most Colorado coal mining towns.

This same diversity also applied to the physical form and growth patterns of Louisville. Real estate speculators and developers, not company officials, decided when and where to develop new additions. While the developers did stay with the grid pattern, they did so not by corporate edict, but because the grid was the accepted standard of the period. The final major difference between Louisville and many other Colorado coal mining towns came from the independent nature of local commercial development. Individual entrepreneurs and local market demand dictated what goods and services were available and at what prices. Even though the National Fuel Company owned a store in town, it did not have a monopoly on the market. Equally, as a non-company town there were liquor sales in Louisville, something frequently prohibited in strictly controlled company towns. Finally, early residents of Louisville found their own entertainment, and were not dependent on a coal company to provide newspapers, social halls, bands or other diversions, frequently part of the company town experience elsewhere. Louisville and its residents enjoyed much more freedom than residents of many Colorado coal mining communities of the late nineteenth and early twentieth centuries.[15]

Notes - Section 8

[1]For a good, brief evaluation of the natural environment of the Louisville area see: No Author, Northeast Resource Area Resource Management Plan, (Wheatridge: Bureau of Land Management, 1983); and Volker Herbert Kreibich, " A Precipitation Climatology of the Front Range of Colorado," (M.A. Thesis, University of Colorado, 1966).

[2]For the development of the Marshall coal field and its railroad see: John Collinson, The Denver Pacific Railway, (London: W.J.Johnson, 1870); and Thomas J. Noel, "All Hail the Denver Pacific: Denver's First Railroad," The Colorado Magazine, 50 (Spring 1973): 91-116.

[3]Carolyn Conarroe, The Louisville Story, (Louisville: Louisville Times, 1978), pp. 3-4, hereafter cited: Conarroe, Louisville.

[4]For a discussion of Boulder County coal fields and their development see: Maynard A. Peck, "Some Aspects of the Coal Industry in Boulder County, Colorado." (M.A. Thesis, University of Colorado, 1947).

[5]Conarroe, Louisville, p. 18; Steven F. Mehls, The New Empire of the Rockies, A History of Northeastern Colorado, (Denver: Bureau of Land Management, 1984), p. 161.

[6]See: Alvin T. Steinel, A History of Agriculture in Colorado, (Ft. Collins: State Board of Agriculture, 1926).

[7]Lyle W. Dorsett, The Queen City, A History of Denver, (Boudler: Pruett Press, 1977), pp. 10-14, discusses attempts to create an economic hinterland.

[8]Personal communication, S.F. Mehls with Quentin Thomas, Louisville resident, 3 August 1985; Personal Communication, C.J. Mehls with Mrs. John Leary, Louisville resident, 2 August 1985.

[9]F. Hol Wagner, The Colorado Road, (Denver: Intermountain Chapter, National Railway Historical Society, 1970), pp. 9-13, hereafter cited: Wagner, Road; and Old Burlington Interview, Civil Works Administration Interviews(CWA), Colorado Historical Society(CHS); George A. Colbert Interview, CWA, CHS; E.L.Ketley Interview, CWA, CHS; Annual Reports of the Union Pacific Railway Company, 1880s and 1890s, Union Pacific Collection, Colorado Historical Society.

[10]Plat Maps, City of Louisville, Planning Department.

[11]Ordinances of the Town of Louisville, Historical Collection, Louisville Public Library,(HC,LPL).

[12]Population File, HC, LPL.

[13]Personal Communication, S.F.Mehls with Mrs. Johnny Porter, Louisville resident, 2 August 1985; Conarroe, Louisville, pp. 16-17.

[14]Reprints of 1902, 1908 and 1909 Sears, Roebuck and Company catalogs.

[15]For detailed information and descriptions of Colorado coal towns see: H. Lee Scamehorn, Pioneer Steelmaker in the West, (Boulder: Pruett Press, 1976).

9. Major Bibliographical References

(see continuation sheet)

10. Geographical Data

Acreage of nominated property 4.5 acres--project area

Quadrangle name Louisville Quadrangle scale 1:24000

UTM References (see continuation sheets)

PROJECT AREA

	Zone	Easting	Northing
A	13	489120	4425620
B	13	489110	4424720
C	13	488720	4424520
D	13	488320	4424520
E	13	487520	4424890
F	13	487520	4425300
G	13	487318	4425618
H			

Verbal boundary description and justification

In all cases, with the one exception of the Denver Elevator,the nominated area is the lot on which the building sits. The lot and block number are stated on the individual survey forms.Denver Elevator Boundary:the building

List all states and counties for properties overlapping state or county boundaries

state	N/A	code	county	code
state		code	county	code

11. Form Prepared By

name/title Steven F. Mehls,Carol J. Drake, James E. Fell,Jr.

organization Western Historical Studies date 10/15/85

street & number 1225 Atlantis Avenue telephone (303) 666-6208

city or town Lafayette state Colorado 80026

12. State Historic Preservation Officer Certification

The evaluated significance of this property within the state is:

___ national ___ state XX local

As the designated State Historic Preservation Officer for the National Historic Preservation Act of 1966 (Public Law 89-665), I hereby nominate this property for inclusion in the National Register and certify that it has been evaluated according to the criteria and procedures set forth by the National Park Service.

State Historic Preservation Officer signature Barbara Sudler

title State Historic Preservation Officer date 12-20-85

For NPS use only

I hereby certify that this property is included in the National Register

date

Keeper of the National Register

Attest: date

Chief of Registration

Section 9 - Bibliography

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Louisville, CO. City of Louisville. Planning Department. Plat Maps.

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Boulder, CO. Norlin Library. Western Histroy Collections. Sanborn Insurance Maps for Louisville, CO.

Louisville, CO. City Clerks' Office. Records of Town Trustees and Town Boards.

Denver, CO. Colorado Historical Society. Union Pacific Railroad Collection.

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No Author. Sears, Roebuck and Company Catalogs. 1902, 1908, 1909 (reprints).

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Conarroe, Carolyn. The Louisville Story. Louisville: The Louisville Times, 1978.

Dorsett, Lyle W. The Queen City, A History of Denver. Boulder: Pruett Press, 1977.

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Scamehorn, H. Lee. Pioneer Steelmaker in the West. Boulder: Pruett Press, 1976.

Steinel, Alvin T. A History of Agriculture in Colorado. Ft. Collins: State Board of Agriculture, 1926.

Wagner, F. Hol. The Colorado Road. Denver: Intermountain Chapter, National Railway Historical Society, 1970.

Articles

Noel, Thomas J. "All Hail the Denver Pacific: Denver's First Railroad." The Colorado Magazine 50(Spring 1973): 91-116.

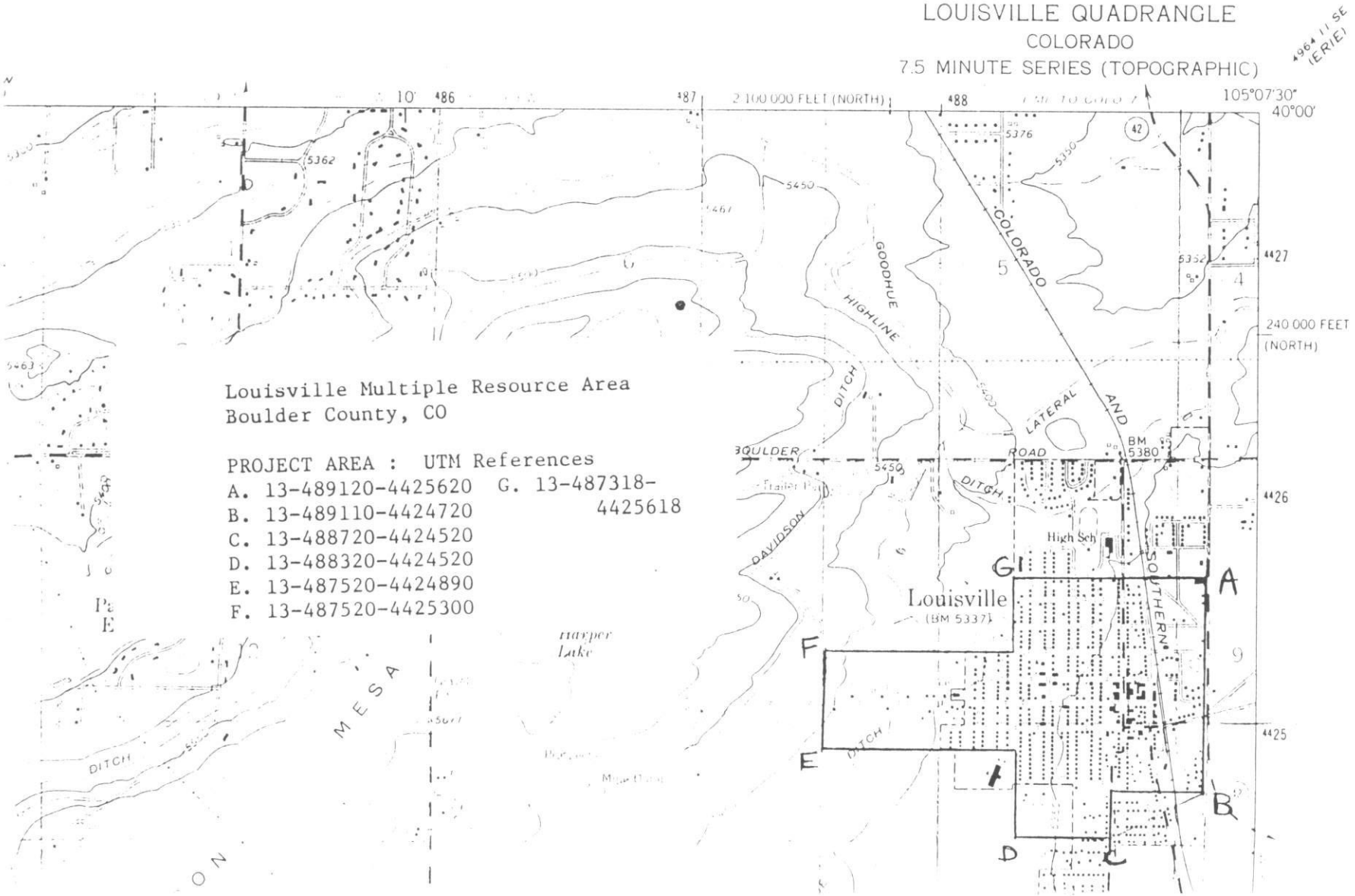
Newspapers

The Louisville Times. selected issues.

Verbal Boundary Description & Justification

and acreage extending 15' from the walls and loading dock.

UTM REFERENCES	Zone	Easting	Northing	Acreage
Denver Elevator	13	488960	4424975	.23 acre
Lackner's Tavern	13	488975	4424800	.50 acre
Jacoe Store	13	488780	4425320	1/3 acre
National Fuel Company Store	13	488775	4424120	.50 acre
Tego Drug/State National Bank	13	488820	4425000	.50 acre
Robinson House	13	488320	4425120	1/3 acre
LaSalla House	13	488810	4425480	.50 acre
Ginacci House	13	488690	4425450	1/3 acre
Rhoades House	13	488470	4425360	1/3 acre
Petrelli/DelPizzo House	13	488810	4425340	1/3 acre
Stolmes House	13	488930	4424940	1/3 acre
Thomas House	13	488410	4425100	1/3 acre


LOUISVILLE QUADRANGLE
COLORADO
7.5 MINUTE SERIES (TOPOGRAPHIC)
4964 II SE
(ERIE)
105°07'30"
40°00'
2 100 000 FEET (NORTH)
240 000 FEET
(NORTH)
Louisville Multiple Resource Area
Boulder County, CO
PROJECT AREA : UTM References
A. 13-489120-4425620
B. 13-489110-4424720
C. 13-488720-4424520
D. 13-488320-4424520
E. 13-487520-4424890
F. 13-487520-4425300
G. 13-487318-4425618
Louisville
(BM 5337)
BOULDER
ROAD
LATERAL
AND
DITCH
GOODHUE
HIGHLINE
COLORADO
SOUTHERN
DAVIDSON
MESA
Harper Lake
High Sch
BM 5380
5376
5362
5450
5352
4427
4426
4425

Gigi Yang
Louisville Historical Museum
Department of Cultural Services
City of Louisville, Colorado
November 2024

City of Louisville
COLORADO • SINCE 1878

1016 Main St. History

Legal Description: LOT 10 BLK 17 CALEDONIA PLACE

Year of Construction: c. 1895-1910

Summary: The history of 1016 Main exemplifies the modest lives of Louisville residents in the late 19th and 20th centuries. The property was used by several generations of the Ashe and Petrelli families as a source of rental income and as a home. It provides a distinctive example of mail-order house construction and of the building industry.

Development of the Caledonia Place Subdivision

The subdivision in which this property is located was originally part of Caledonia Place which was platted and recorded with Boulder County in 1890 by James Cannon, Howard Morris, and Henry Brooks. It was the fourth addition to original Louisville, which had been platted in 1878.

Early Property Ownership

The earliest transaction for this property occurred in 1892 when J.C. Williams purchased Lot 10 Block 17 from Howard Morris, James Cannon Jr., and Henry Brooks- the original developers of Caledonia Place. J.C. Williams was an early developer in Louisville who owned many properties throughout downtown. He was a Superintendent for Northern Colorado and Coke and the Rocky Mountain Fuel Company.

Williams promptly resold the property to George B. Cannon, a Lafayette florist and brother of James Cannon, Jr. Within a year, in 1894, Cannon sold the property to the McAllister Lumber & Supply Company. At that time Frank L Boyd was the manager of the Louisville office of McAllister Lumber. McAllister Lumber provided building supplies to the mines and cities and had begun dabbling in the real estate market, purchasing and selling lots in Louisville and Lafayette. Nine years later, in 1904, through a quit claim deed, Frank Boyd acquired the property for $40.

Joseph H. and Elizabeth Fearn Ownership, 1905-1910

Joseph and Elizbeth Fearn purchased the property from Frank Boyd in 1905 for $1200. The Fearns came to Louisville from Illinois and had been living in Louisville since 1895. They had two children – Ernest (b.1896) and Lela (b.1900). Joseph Fearn is listed as a coal miner in the 1900 and 1910 census and ran for Trustee of Louisville on the socialist ticket in 1910. The photo below is dated c. early 1900s and is most likely of the Fearn family outside 1016 Main.

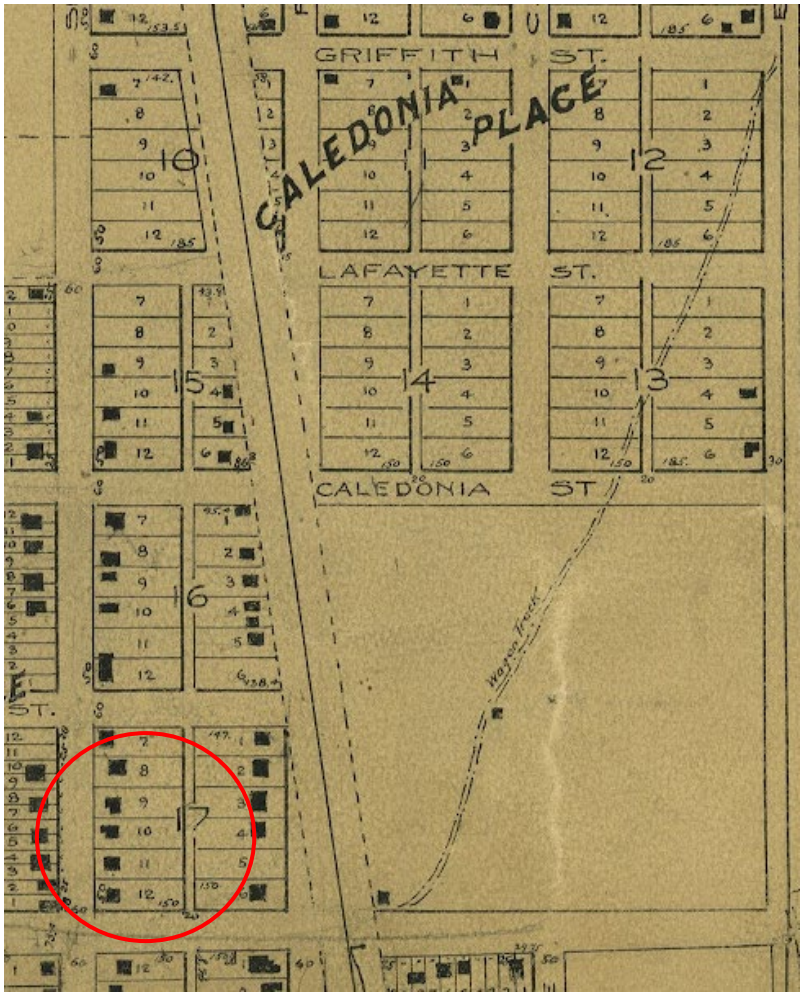
Dates of Construction

It is possible a house was constructed on the lot while the property was owned by McAllister Lumber or Frank Boyd, however the year of construction cannot be accurately determined. Boulder County's online records give 1910 as the house's date of construction. However, the County has sometimes been found to be in error with respect to the date of construction of houses in the area, so other evidence is looked to. In this case, the date offered by the County contradicts the information, including information on the County Assessor card itself, which notes the house was 55 years old in 1950. This would place the earliest date of construction at 1895, around the time that McAllister Lumber acquired the property.

Later reports and newspaper articles related to the listing of 1016 Main on the National Register of Historic Places, notes the date of construction as 1892 (*Louisville Times, October 1, 1986*) and as built by John L. Ashe in 1910 (*Louisville Times, November 9, 1986*). Numerous resources, including the Louisville Times, the National Register application, a 2005 Louisville Historian article on Sears Homes, and

anecdotal evidence all indicate that 1016 Main was constructed from a Sears and Roebuck kit. The *Sears Catalog of Modern Homes*, selling do-it-yourself kits for building a house, was available from 1908-1948, which would bring the earliest date of construction to 1908.

The 1909 Drumm's Map of Louisville shows a house located on Lot 10 Block 17 which also indicates that the house was constructed prior to 1909.



Ashe Family Ownership, 1910-1938

In 1910, the Fearn family moved to Nebraska and sold 1016 Main to their next-door neighbor, Mary Quillian Ashe (1882-1934). Mary Quillian was born in Colorado in 1882. Her parents came to Colorado in 1869 and her father, Asbury H. Quillian was a Protestant minister who travelled throughout Colorado. In 1906, Mary married Thomas Gregory Ashe (1875-1969). Thomas Ashe was of Irish descent and was a farmer in Iowa before coming to Colorado. By 1910, Mary and Thomas were renting a house on Main Street and Thomas was working as the superintendent of the Lucas mine near Broomfield. Two of their six sons were born in Louisville before the family moved to Texas in 1911. However, the Ashe family

retained ownership of the house for the next 27 years. It appears the Ashes rented the property from the 1910s-1930s until Mary's death in 1934, leaving the house to her sons. In 1936, her children transferred ownership to their father, Thomas Ashe until he sold the property to Victor and Mary Petrelli in 1938. Obituary notices note that Mary Ashe was active in the Methodist Church, Eastern Star, and Women's Christian Temperence Union, but it does not appear that she ever lived in Louisville again after 1911.

Petrelli Family Ownership, 1938-1982

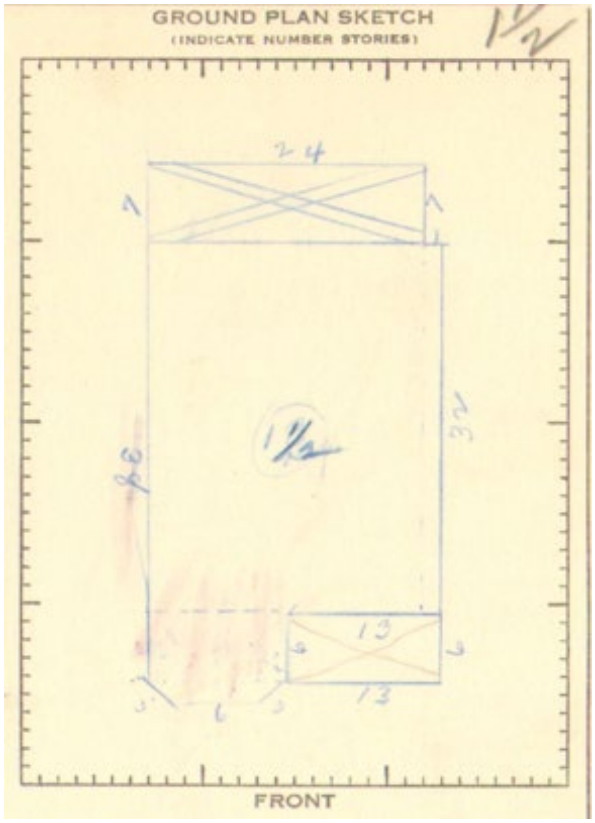
Victor Petrelli and Mary Fallone Petrelli purchased 1016 Main in 1938. Victor Petrelli (1881-978) was born in Italy and came to the US in 1910. Mary Fallone (1898-1948), also of Italian descent, was born in New Jersey. She married Victor in 1915 when she was 17 years old. It appears that Victor and Mary either met in Italy or returned to Italy for their wedding and lived there for the first few years of their marriage. Their eldest two sons, Eugene (1915-1995) and Emelio (1919-1965) were born in Italy. By 1920, the Petrellis had returned to the US and were living in Wyoming where Victor worked at a garage and their third son, Alfred (1922-1993) was born. They moved to Louisville in 1929 where Victor and his oldest son, Eugene, found work at the Louisville Lafayette Coal Company. Mary and Victor's two younger sons, Alfred and Joseph (1932-2002) would have grown up at 1016 Main and attended Louisville schools.

1947 Louisville Boys Baseball team at Miners Field.
Joe Petrelli is the first boy from the left in the back row.

During World War II, Victor worked as a loader at the Centennial Mine and their son Emelio joined the Army. In 1943, Emelio Petrelli was awarded the Soldier's Medal for clearing mine fields in Guadalcanal. Mary Petrelli died in 1948. Victor continued to live at 1016 Main and advertisements in the Louisville Times over the next decade show that he engaged in numerous enterprises including selling fryer rabbits

and taking in boarders at 1016 Main. He was also renting out additional properties at 1021 Main and 1314 Main.

1950 Boulder County Assessor card photo of 1016 Main and floorplan.



In 1961, Victor remarried to Josephine Distolla. Josephine had six daughters from a previous marriage. Victor passed away in March of 1978 and Josephine died later the same year in December.

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1989-2005 – Jay A. Berger and Maureen Ivy

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Current photo of 1016 Main from Boulder County Assessor records.

The preceding research is based on a review of relevant and available online County property records, census records, oral history interviews, Louisville directories, and Louisville Historical Museum maps, files, and obituary records.

DAJDESIGN
ARCHITECTURE+INTERIORS

HISTORIC STRUCTURAL ASSESSMENT

1016 Main Avenue, LOUISVILLE, COLORADO

December 4, 2024

Evaluated by:

Andy Johnson, AIA
DAJ Design
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This Project was paid for by the Louisville Preservation Fund grant.

TABLE OF CONTENTS

1.0 INTRODUCTION 3

1.1 RESEARCH BACKGROUND / PROJECT PARTICIPANTS 3
1.2 BUILDING LOCATION 4

2.0 HISTORY AND USE 5

2.1 ARCHITECTURAL SIGNIFICANCE & CONSTRUCTION HISTORY 5
2.2 FLOOR PLANS 12
2.3 PROPOSED USE 13

3.0 STRUCTURE CONDITION ASSESSMENT 14

3.1 SITE 14
3.2 STRUCTURAL SYSTEM 20
3.3 ENVELOPE – EXTERIOR WALLS 28
3.4 ENVELOPE – ROOFING & WATERPROOFING 34
3.5 WINDOWS & DOORS 38
3.6 EXTERIOR DETAILS 41
3.7 MECHANICAL SYSTEMS 45
3.8 ELECTRICAL SYSTEMS 46

4.0 ANALYSIS AND COMPLIANCE 50

4.1 HAZARDOUS MATERIALS 50
4.2 MATERIALS ANALYSIS 50
4.3 ZONING CODE COMPLIANCE 50

5.0 PRESERVATION PLAN 52

5.1 PRIORITIZED WORK 52
5.2 PHASING PLAN 56
5.3 ESTIMATE OF PROBABLE COST OF CONSTRUCTION 56

6.0 PHOTOGRAPHS AND ILLUSTRATIONS 57

ADDENDUM: *GFE STRUCTURAL CONCLUSIONS LETTER 60*

1.0 INTRODUCTION

1.1 RESEARCH BACKGROUND / PROJECT PARTICIPANTS

DAJ Design conducted an Historic Structural Assessment for the structure located at 1016 Main Avenue, Louisville, Colorado to determine its feasibility as a candidate for historic landmark designation as defined under the Historic Preservation program of the City of Louisville. The structure is a residential property. The City of Louisville Historic Preservation Commission found probable cause that the building may be eligible for landmarking under criteria in section 15.36.050 of the Louisville Municipal Code. Therefore, the Commission approved the Historic Structural Assessment to be paid for by the Louisville Preservation Fund grant.

The primary purpose of this HSA is to evaluate the property's current condition and to identify preservation priorities for the best use of rehabilitation funds. DAJ Design inspected 1016 Main visually to identify areas of necessary maintenance and repair. It is possible that complications exist that were not visible and therefore it is recommended that the property owner includes contingency funding in any repair budget.

DAJ Design inspected 1016 Main Avenue on October 8th, 2024, with GFE Structural. The weather for the site visit was warm with clear skies and no recent rain or snow. Adequate access to the basement was available, though not all areas were entirely visible. The attic is a finished second floor space and therefore assessment of the roof structure was limited.

LIST OF CONSULTANTS AND SOURCES:

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Reviewed By: Billy Schoelman, P.E.
GFE STRUCTURAL
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BOULDER, CO 80308
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SOURCES
"Louisville Historic Preservation Commission Staff Report," November 18, 2024.

1.2 BUILDING LOCATION

VICINITY MAP

LEGAL DESCRIPTION

Lot 10, Block 17, Caledonia Place

2.0 HISTORY AND USE

The following report was written by Gigi Yang of the Louisville Historical Museum.

1016 Main St. History

Legal Description: LOT 10 BLK 17 CALEDONIA PLACE

Year of Construction: c. 1895-1910

Summary: The history of 1016 Main exemplifies the modest lives of Louisville residents in the late 19th and 20th centuries. The property was used by several generations of the Ashe and Petrelli families as a source of rental income and as a home. It provides a distinctive example of mail-order house construction and of the building industry.

Development of the Caldonia Place Subdivision

The subdivision in which this property is located was originally part of Caledonia Place which was platted and recorded with Boulder County in 1890 by James Cannon, Howard Morris, and Henry Brooks. It was the fourth addition to original Louisville, which had been platted in 1878.

Early Property Ownership

The earliest transaction for this property occurred in 1892 when J.C. Williams purchased Lot 10 Block 17 from Howard Morris, James Cannon Jr., and Henry Brooks- the original developers of Caledonia Place. J.C. Williams was an early developer in Louisville who owned many properties throughout downtown. He was a Superintendent for Northern Colorado and Coke and the Rocky Mountain Fuel Company.

Williams promptly resold the property to George B. Cannon, a Lafayette florist and brother of James Cannon, Jr. Within a year, in 1894, Cannon sold the property to the McAllister Lumber & Supply Company. At that time Frank L Boyd was the manager of the Louisville office of McAllister Lumber. McAllister Lumber provided building supplies to the mines and cities and had begun dabbling in the real estate market, purchasing and selling lots in Louisville and Lafayette. Nine years later, in 1904, through a quit claim deed, Frank Boyd acquired the property for $40.

Joseph H. and Elizabeth Fearn Ownership, 1905-1910

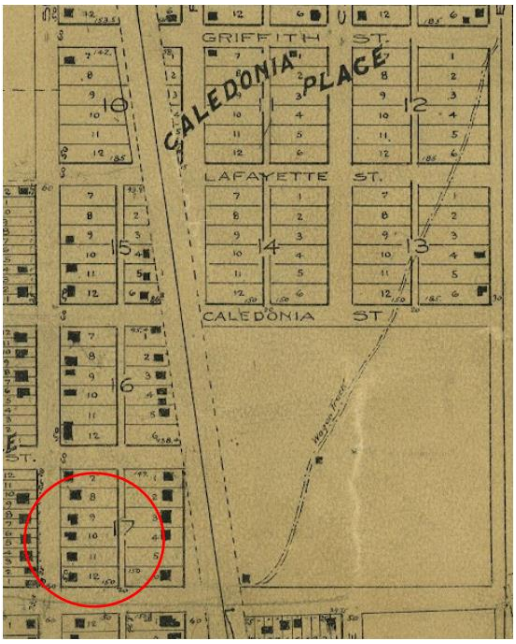
Joseph and Elizabeth Fearn purchased the property from Frank Boyd in 1905 for $1200. The Fearns came to Louisville from Illinois and had been living in Louisville since 1895. They had two children – Ernest (b.1896) and Lela (b.1900). Joseph Fearn is listed as a coal miner in the 1900 and 1910 census and ran for Trustee of Louisville on the socialist ticket in 1910. The photo below is dated c. early 1900s and is most likely the Fearn family outside 1016 Main.

Dates of Construction

It is possible a house was constructed on the lot while the property was owned by McAllister Lumber or Frank Boyd, however the year of construction cannot be accurately determined. Boulder County's online records give 1910 as the house's date of construction. However, the County has sometimes been found to be in error with respect to the date of construction of houses in the area, so other evidence is looked to. In this case, the date offered by the County contradicts the information, including information on the County Assessor card itself, which notes the house was 55 years old in 1950. This would place the earliest date of construction at 1895, around the time that McAllister Lumber acquired the property.

Later reports and newspaper articles related to the listing of 1016 Main on the National Register of Historic Places, notes the date of construction as 1892 (*Louisville Times, October 1, 1986*) and as built by John L. Ashe in 1910 (*Louisville Times, November 9, 1986*). Numerous resources, including the Louisville Times, the National Register application, a 2005 Louisville Historian article on Sears Homes, and anecdotal evidence all indicate that 1016 Main was constructed from a Sears and Roebuck kit. The *Sears Catalog of Modern Homes*, selling do-it-yourself kits for building a house, was available from 1908-1948, which would bring the earliest date of construction to 1908.

The 1909 Drumm's Map of Louisville shows a house located on Lot 10 Block 17 which also indicates that the house was constructed prior to 1909.



Ashe Family Ownership, 1910-1938

In 1910, the Fearn family moved to Nebraska and sold 1016 Main to their next-door neighbor, Mary Quillian Ashe (1882-1934). Mary Quillian was born in Colorado in 1882. Her parents came to Colorado in 1869 and her father, Asbury H. Quillian was a Protestant minister who travelled throughout Colorado. In 1906, Mary married Thomas Gregory Ashe (1875-1969). Thomas Ashe was of Irish descent and was a farmer in Iowa before coming to Colorado. By 1910, Mary and Thomas were renting a house on Main Street and Thomas was working as the superintendent of the Lucas mine near Broomfield. Two of their six sons were born in Louisville before the family moved to Texas in 1911. However, the Ashe family retained ownership of the house for the next 27 years. It appears the Ashes rented the property from the 1910s-1930s until Mary's death in 1934, leaving the house to her sons. In 1936, her children transferred ownership to their father, Thomas Ashe until he sold the property to Victor and Mary Petrelli in 1938. Obituary notices note that Mary Ashe was active in the Methodist Church, Eastern Star, and Women's Christian Temperence Union, but it does not appear that she ever lived in Louisville again after 1911.

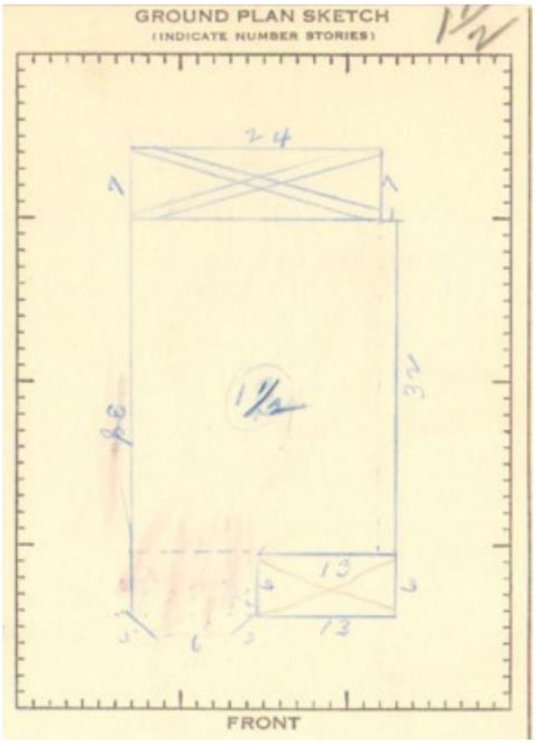
Petrelli Family Ownership, 1938-1982

Victor Petrelli and Mary Fallone Petrelli purchased 1016 Main in 1938. Victor Petrelli (1881-1978) was born in Italy and came to the US in 1910. Mary Fallone (1898-1948), also of Italian descent, was born in New Jersey. She married Victor in 1915 when she was 17 years old. It appears that Victor and Mary either met in Italy or returned to Italy for their wedding and lived there for the first few years of their marriage. Their eldest two sons, Eugene (1915-1995) and Emilio (1919-1965) were born in Italy. By 1920, the Petrellis had returned to the US and were living in Wyoming where Victor worked at a garage and their third son, Alfred (1922-1993) was born. They moved to Louisville in 1929 where Victor and his oldest son, Eugene, found work at the Louisville Lafayette Coal Company. Mary and Victor's two younger sons, Alfred and Joseph (1932-2002) would have grown up at 1016 Main and attended Louisville schools.

1947 Louisville Boys Baseball team at Miner's Field.
Joe Petrelli is the first boy from the left in the back row.

During World War II, Victor worked as a loader at the Centennial Mine and their son Emilio joined the Army. In 1943, Emelio Petrelli was awarded the Soldier's Medal for clearing mine fields in Guadalcanal. Mary Petrelli died in 1948. Victor continued to live at 1016 Main and advertisements in the Louisville Times over the next decade show that he engaged in numerous enterprises including selling fryer rabbits and taking in boarders at 1016 Main. He was also renting out additional properties at 1021 Main and 1314 Main.

1950 Boulder County Assessor card photo of 1016 Main and floorplan.



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Current photo of 1016 Main from Boulder County Assessor records.

The preceding research is based on a review of relevant and available online County property records, census records, oral history interviews, Louisville directories, and Louisville Historical Museum maps, files, and obituary records.

2.1 ARCHITECTURAL SIGNIFICANCE & CONSTRUCTION HISTORY

The residential property at 1016 Main was built sometime around between 1895 and 1910 with very few modifications made to the structure since then. A single addition to the east was added as a deck prior to 1948 and enclosed sometime after. The east addition is minimally visible from Main Street with a form and materials that are different than the original house. Later additions include a bay window and greenhouse on the south side, both added in 1989. The upper floor was remodeled in 1992, but it is unclear if the attic area was usable space prior to then.

An early 1900's photograph shows that the house as it exists in 2024 has many original aspects. Other than the structural elements of the house, other original items include the siding, windows, trim, ornamentation, and possibly the windows and front door. The original form of the house is still intact and is apparent when viewed from any direction. The primary façade faces west to Main Street with the north and south elevations partially visible from the street as well.

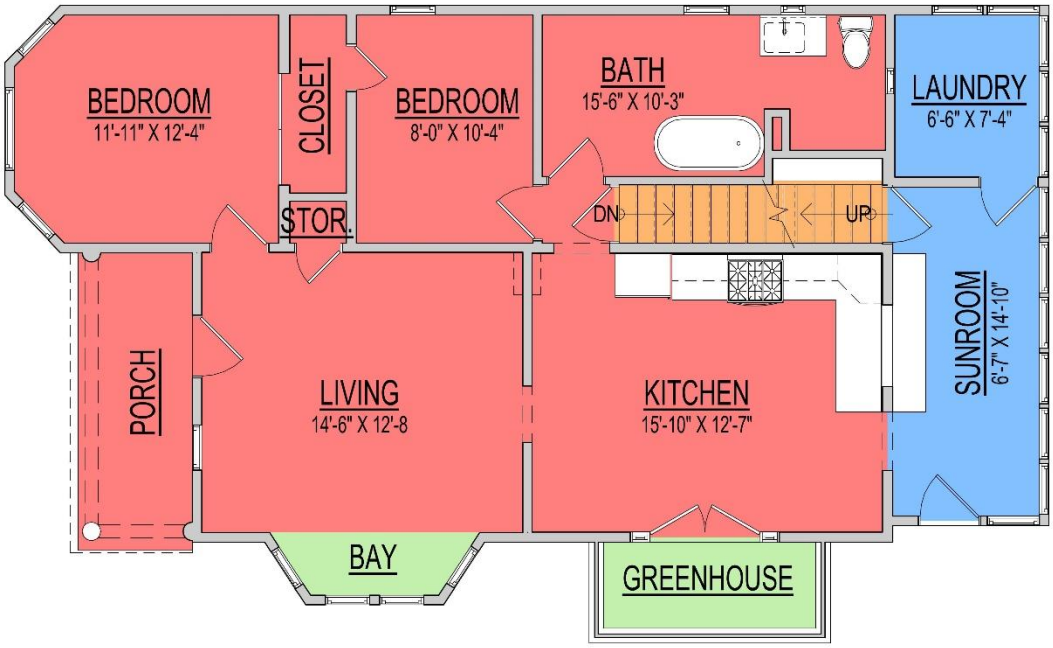
The building is a typical wood frame vernacular structure of the Louisville area. The structure was originally built as a house and has been used as such ever since. The earliest available photograph of the house is from the early 1900's with another photograph from 1948. The combination of historic photographs, available building records, and observations made during the site visit present clear evidence of the construction history and modifications made to the structure over the years.

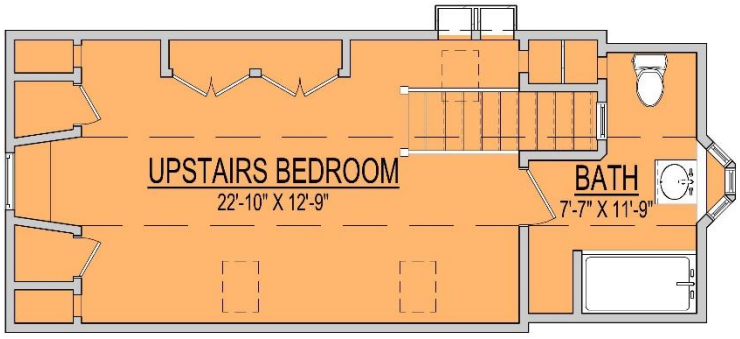
Other smaller changes over time include a new roof with skylights, gutters, and downspouts. The grading around the house sits higher than the original grade, likely due to Main Street being raised in elevation when it was paved. A garage is located at the back of the property, facing the alley, that likely meets the age minimum for historic consideration. There is also a studio that was built in 1995 and various other low-impact elements such as patios, decks, and trellis structures.

1016 Main has the potential to be restored to a high degree of architectural integrity when compared to historic photos. Overall, the building is well maintained, with items that require prioritization, as outlined in the analysis of this report. The original structure is essentially intact with very few modifications since the early construction phases in the first half of the1900's. 1016 Main is listed on the National Register.

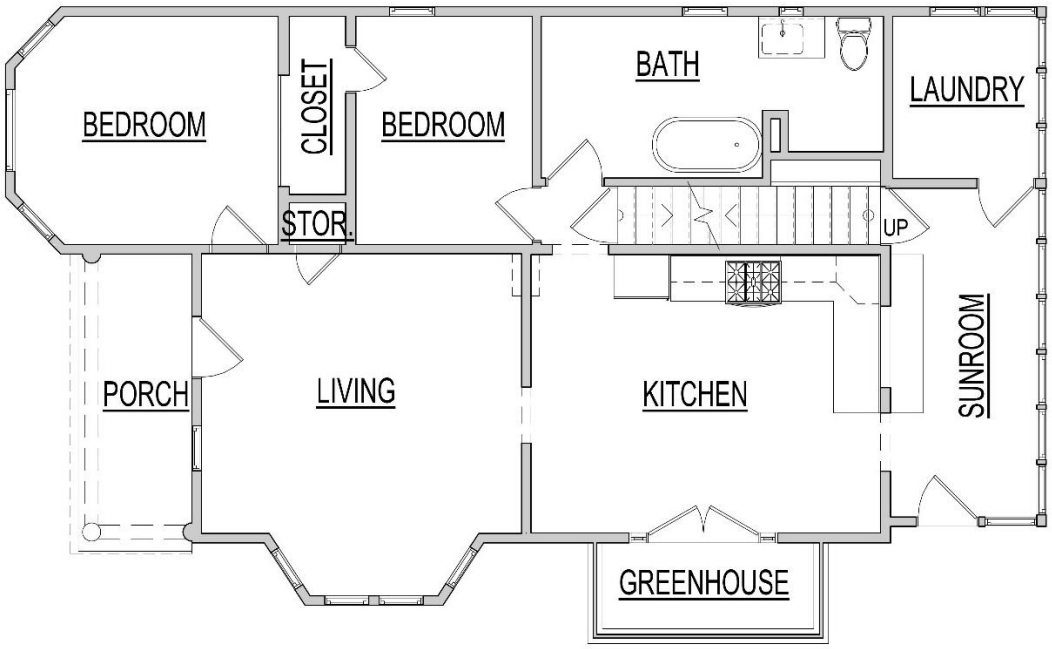
Primary Changes Occurring Over Time:

- Original house (RED): ca. 1895 - 1910
- Original front porch (RED): ca. 1895 - 1910
- East addition (BLUE): Unknown, prior to 1948, enclosed after 1948
- Bay window (GREEN): 1989
- Greenhouse (GREEN): 1989
- Upper floor remodel (ORANGE): 1992, may have been habitable space prior

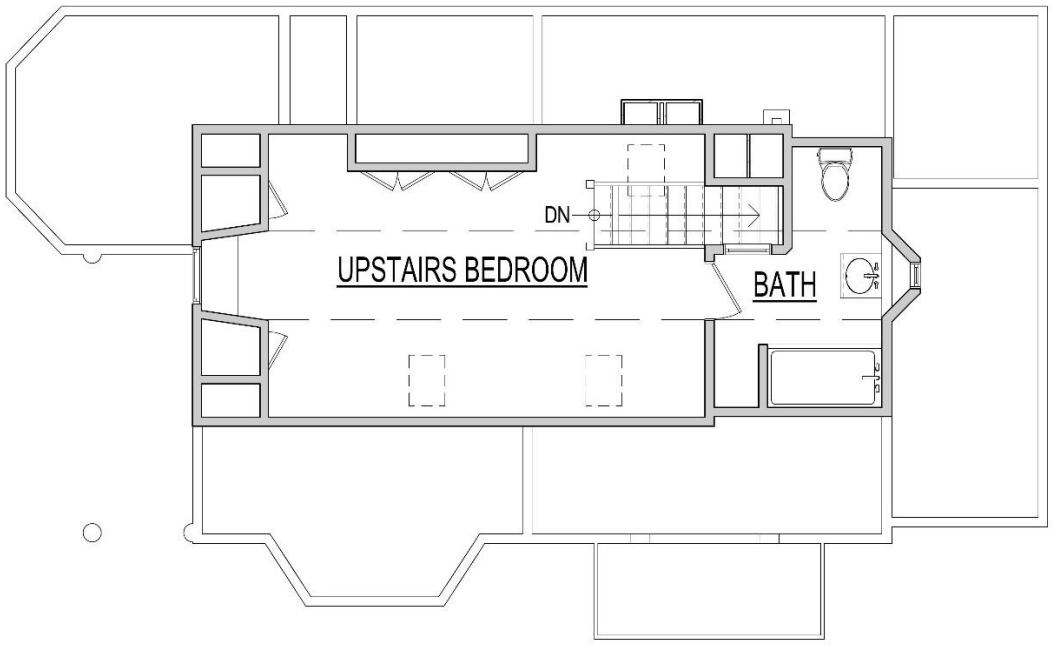




2.2 FLOOR PLANS



Main Level Floor Plan



Upper Level Floor Plan

2.3 PROPOSED USE

There is no proposed change of use at this time.

3.0 STRUCTURE CONDITION ASSESSMENT

3.1 SITE

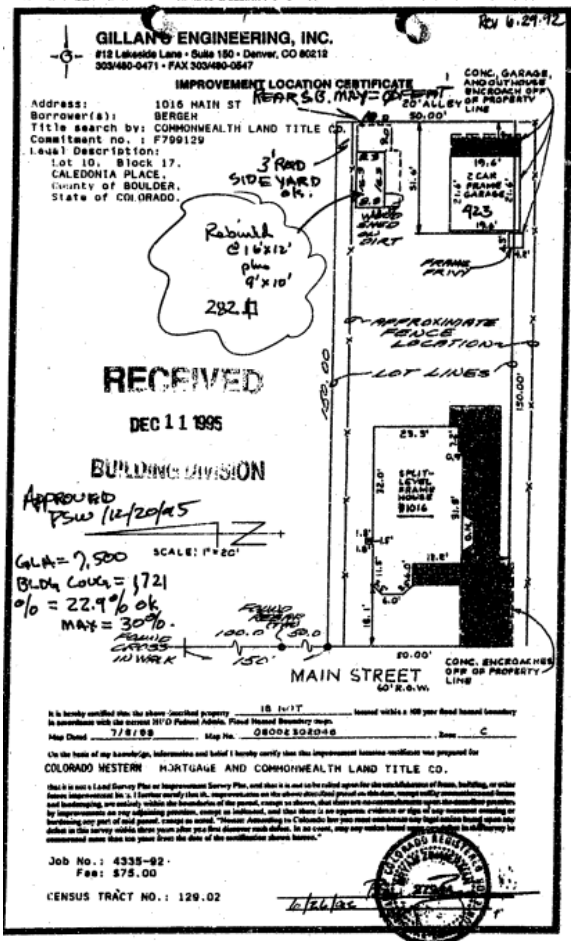
ASSOCIATED LANDSCAPE FEATURES

Description:

1016 Main is set on a typical lot in downtown Louisville that is approximately 50 feet wide by 150 feet deep, running lengthwise in the east-west direction and totaling approximately 7,500 sf. The property is bordered on the west by Main Street, on the north and south by residential properties, and on the east by an alley. The house sits on the western half of the property with a garage in the southeast property corner and a studio in the northeast corner.

The studio in the northeast corner of the property appears to have been built in 1995. There was a shed in this location prior, and plans indicate that the shed was expanded and remodeled as a studio, although it may have been altogether rebuilt. As this structure was built in 1995, it does not meet the minimum requirements for historic designation, nor is it listed on any register. Therefore, the structure was minimally assessed.

At the front of the house the property opens up to Main Street with a small yard and two mature trees. A six-foot painted wood fence is set back from the front façade that obscures much of the view of the sides of the house. Various wood and metal fences enclose the north, east, and south sides of the property as well as provide for a small private yard space on the south side of the studio. It appears that some of the fencing was replaced in 1996, though the various materials indicate that the fences are all from different periods.



Site plan indicating a shed in the northwest property corner that was rebuilt and expanded.

Approximately one quarter of the lot is covered by the footprints of the main house, garage, and studio. On the south side of the house there is a wood deck and a concrete patio in the southeast corner. There is also a flagstone patio on the east side of the house with a flagstone path to the garage and studio. The remainder of the property is primarily sod, with areas of mulch. There are several mature trees along the north property line, several smaller plants throughout, and vines growing on trellis structures around the house. Additionally, there is a groundcover vine at the west side of the house, a concrete planter on the west side of the front porch, and a concrete driveway in the southwest corner of the property.

Condition Evaluation:

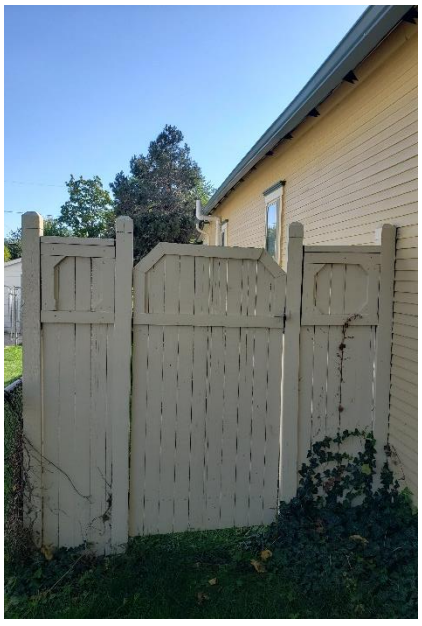
Overall, the landscape features are in fair condition. The trees and large plants appear to be healthy and well maintained. The vines appear to have been trimmed away from the house roof but there are some around the northwest part of the house that are grown around the foundation and partially up the face of the house. There are some larger shrubs throughout the property that are overgrown but do not pose a risk to any of the structures. Furthermore, some of the hardscape walking surfaces throughout the site may pose tripping hazards as they are not level throughout but again, they do not pose any danger to the buildings.

Recommendations:

1. Work with a licensed arborist to maintain the mature trees and shrubs. Ensure that growth does not interfere with the house roof, siding, or foundation.
2. Keep overgrowth trimmed away from the house and overhead electrical lines and remove any overhead branches. The ground covers should be trimmed away from the house foundation and should not be allowed to grow up the house walls.
3. Consider replacing the hardscape walking surfaces throughout the rear and side yards with new surfaces that are level.

Ground covers growing on the house and the foundation.

Rear yard looking towards the garage & studio.



6-foot painted wood fence & gate.

Vines growing on trellis structure.

GRADING

Description:

Overall, the site is relatively flat with a slight downward slope to the east. Grading around the house appears to drain away from the foundation, though minimally in most areas. No areas of negative drainage towards the house foundation were observed. Finished grade sits below the finish materials of the house in all areas, though minimally along the west side of the house. The original grading would have sat lower than current grade as can be seen in the early 1900's photograph. The grade was likely raised when the streets of Louisville were also raised to be paved.

Condition Evaluation:

The overall site grading is in poor condition. It is important that the grading around the house should be a minimum of 6 inches below the top of the foundation and slope away from the foundation for at least the first 5 feet. Due to the nature of the lot, it is difficult to meet these requirements without a large amount of regrading, especially on the west side of the property. Regrading would also be difficult along the north and south sides of the house as there is little room to direct water away from the house and not onto the neighboring property. Bringing the top of the foundation up to allow for regrading is an option that would also be consistent with the historic aspect of the house relative to finished grade.

The effects of poor grading are difficult to determine in one site visit. However, no areas of water infiltration into the basement were observed or noted by the homeowner.

There is a slight downward grade slope to the east. The top of the foundation is minimally above grade at most locations. Also seen is the concrete foundation of an exterior chimney that was removed.

Recommendations:

1. Continue to monitor the drainage around the perimeter of the house. The perimeter should be observed after snow and significant rain events to assess for all areas of pooling water.
2. The top of the foundation relative to the top of grade should be determined around the entire perimeter of the house, especially at the west side of the house. If the top of the foundation is determined to be at or below the existing grade, new grading should occur to bring the grade down below the top of the foundation, as prescribed by a licensed structural engineer.
3. Finished grade around the house perimeter should be re-graded to create positive drainage away from the house. The top of finished grade should be a minimum of 6 inches below the top of the foundation and slope away from the foundation for at least the first 5 feet. Coordinate the slope with a licensed geotechnical engineer. This option may be difficult at the north, west, and south sides of the house as significant grading is necessary and there is little room to create new grading due to the proximity of the property lines.

The top of grade sits at or near the top of the foundation on the west side of the house.

4. The house foundation could be replaced to bring the top of the foundation at least six inches above finished grade. This option would allow for the best outcome of finished grade away from the house foundation and would ensure that the wood structure and wood siding are not susceptible to rot. Coordinate with a licensed structural engineer and a licensed geotechnical engineer. Construct a new foundation at either a basement or crawlspace depth below frost, or a combination of basement and crawlspace depths. New foundation walls should be designed by a licensed structural engineer and supported with proper footings.
    a. A new foundation should be set high enough to allow for proper drainage away from the foundation as prescribed by a geotechnical engineer. To pour a new concrete foundation, the house will need to be temporarily lifted or moved to a temporary location by a licensed house mover. The location of the house on the site should not vary from the current, historic location. The top of the foundation will need to be increased to create proper drainage. This will minimally increase the height of the house but will reflect the original grade.
5. The wood floor framing members including the sill plate, rim board, floor joists, and floor sheathing should be inspected for rot caused by poor drainage. If rot is found in any of these members, the affected flooring should be replaced as prescribed by a licensed structural engineer. Rot was not observed during the site visit. However, many of the susceptible areas, primarily at the house perimeter, were not visible for analysis due to insulation in the basement.

PARKING

Description:

In the southeast corner of the property there is a 21 ½' x 19 ½' garage facing east towards the alley that appears to encroach on the south property line. This garage appears to be listed on the 1948 Boulder County Assessor's card and the construction techniques are of that time, but the exact construction date is unknown.

The garage has a concrete foundation of unknown depth and a concrete slab floor. The garage walls are framed with 2x4 studs with a single top plate and a single bottom plate that is embedded in the concrete foundation. The garage roof is constructed of 2x6 rafters at 20-inches on-center spacing, forming a gable roof running east-west. There are newer 2x collar ties and newer sheathing at the ridge, indicating that the roof may have been failing and new members were added as support. There are also a few 2x4 ceiling joists that appear to have been added only to create storage space. The gable end walls are extended up with 2x4 studs above the top plate. Additionally, there is painted wood shiplap siding attached directly to the wall studs and the siding matches that found on the east addition with a Dutch cove profile. The garage roof is composite asphalt shingles and there are k-style gutters and 2x3 downspouts.

The garage faces the alley with a small, deteriorating concrete slab between the alley and the garage. There is a single overhead garage door and two swing doors, all facing the ally. There is a person door and a window on the west elevation and a single window on the north elevation. The garage allows for two parking spaces, though access through the swing door would be difficult.

In the southwest corner of the property there is a concrete parking area off of Main Street. The parking appears to be made up of two sets of concrete wheel tracks and gravel. This parking provides access to the front porch and part of the parking area appears to be on top of a coal room below grade. The uncovered parking area provides one parking space.

Parking area in the southwest corner of the property.

Condition Evaluation:

The entire garage is in poor condition. The framing does not meet the current code by today's standards. The roof appears to be sagging and unsupported and the walls are set into the concrete foundation with unsupported gable end walls above the top plate. The concrete foundation and concrete slab are in poor condition with numerous cracks, and it is unclear how deep the foundation is or how it is supported. Additionally, the person door and overhead door appear to work but the two swing doors facing the alley do not appear to be operable or create proper seals.

The uncovered concrete parking space in the southwest corner of the property is in poor condition. The concrete is well beyond the expected lifespan with numerous cracks. Additionally, it appears that some of the parking area may be on top of the coal room below and therefore not properly supported.

Recommendations:

The garage likely meets the age to qualify as a historic element of the site. However, the garage was not originally constructed in a manner to have a long-life expectancy and has subsequently been minimally maintained. The size and location of the overhead garage door only provides one on-site parking space, and the condition of the roof poses a safety concern. For these reasons, we recommend removing the garage or extensive structural repair to the existing framing should occur to meet current code standards.

Similarly, the parking area on the west side of the house should be removed. On-site parking could be accommodated in this location with a new concrete slab or wheel tracks. However, no parking should occur above the coal room and the coal room should be further assessed prior to any above grade work.

Garage and studio viewed from the alley.

3.2 STRUCTURAL SYSTEM

FOUNDATION SYSTEMS

Description:

The foundation walls are visible above grade at the outside perimeter of the building as well as visible from within a dug-out basement space. However, there are some areas of the foundation that are not entirely visible for analysis as the basement transitions to crawlspace to the east with limited visibility and there are parts of the foundation that sit below grade. Additionally, there are layers of insulation throughout the basement that limit visibility of the foundation walls. This analysis is only for the visible portions of the foundation, however some assumptions can be made for the non-visible portions of the foundation and they are likely constructed in a similar manner to those that are visible. Access to the basement is through an interior stair towards the east end of the original house and the basement sits below the central part of the original construction. There is a crawlspace beneath the east addition, the wast bay area, and along the house perimeter on the south, west, and north sides.

The original stone foundation is only exposed in some areas inside the basement but is mostly covered with insulation.

When viewed from the exterior, the foundation walls appear to be concrete. However, for the original construction the concrete is only an inch or two thick and applied on top of an original stone foundation. The original stone foundation is visible from the interior and the concrete is flush with the siding, indicating that it was added later than the original construction and was likely added to help with waterproofing the stone foundation. The original stone foundation is at a crawlspace depth but the depth below grade or the presence of a footing could not be determined. The original house was probably built entirely over a shallow crawlspace with the basement area being dug out at a later date. The digging out of a central basement area was common throughout Louisville, oftentimes as a means of accommodating a coal furnace.

A jog in the foundation shows the concrete face over the original stone foundation (right) relative the concrete foundation of the east addition (left).

The 1948 Boulder County Assessor's card indicates that at that time there was a basement that was 80% excavated (likely referring to the amount of area beneath the house footprint) and that the basement was not finished but had dirt walls and a dirt floor. In 2024 the basement floor is a concrete slab of unknown depth and it could not be determined when the slab was poured. The retaining walls at the perimeter of the basement are 8-inch thick concrete walls that retain the soil at the crawlspace areas. The presence of a footing beneath the retaining walls could not be determined due to the concrete slab floor. The height of the retaining walls stops roughly at the height of the crawlspace grade and there are various wood posts bearing on the retaining walls that help to support the main level floor.

There is an area off of the southwest corner of the basement that extends beyond the west exterior wall below grade. This area is open to the basement but with a slightly raised concrete floor and a concrete ceiling. It appears that this would have originally been a coal storage room, which are commonly found throughout old town Louisville, but the coal storage room was later opened up to the basement.

The east addition foundation walls are concrete of unknown thickness and depth. There is a crawlspace beneath the east addition that is difficult to access from the basement but where visible concrete walls can be seen from the interior. Furthermore, there is a jog in the exterior face of foundation at the east addition indicating that the concrete foundation is original to this addition, and that this area was added after the original construction of the house.

Condition Evaluation:

Overall, the various foundation elements appear to be in fair to poor condition, but our assessment is limited. The foundation walls extend below grade and the presence of any footings cannot be determined without destructive investigation; it is likely that a footing does not exist. It is also likely that the original foundation does not extend to a minimum frost depth of three feet below grade. There is a layer of concrete on the exterior face of the original stone foundation that is in fair condition, but this obscures visibility of the stone foundation to determine its condition. The concrete layer on top of the stone foundation does not provide adequate waterproofing of the foundation and appears to run minimally below grade. Some of the crawlspace areas at the east and west ends of the house have limited access and limited visibility to be able to determine the condition at all locations. Finally, there is a layer of vinyl drape insulation that obscures most of the foundation walls on the interior face. Where observed, the stone foundation requires tuck-pointing and it is presumed that this is true of the entire stone foundation.

The foundation is minimally exposed as it is covered by insulation. The original foundation appears to be stone.

The basement wall insulation is in good condition and appears to have been added within the last 20 years. There are no visible areas of the foundation that appear to be in poor condition, and, without further deconstructive investigation to determine otherwise, it is likely that the non-visible portions of the foundation are in a similar condition to those areas that are exposed.

The concrete retaining walls are minimally exposed as they are covered by insulation.

Recommendations:

1. The basement and crawlspace foundation walls showed various signs of damage that require further evaluation. No additional load should be added to the existing foundation system without a full analysis of the current foundation walls/footings. Additional strengthening of existing crawlspace walls may be needed as determined by a licensed structural engineer to meet current code specifications.
2. Continually monitor the main floor walls for signs of foundation distress such as cracking or improper door operation. Cracks were not observed within the finishes on the main level. If signs of cracking are detected, these areas should be evaluated by a licensed engineer and repaired as needed.
3. The concrete on the exterior face of the stone foundation showed various signs of cracking. Further investigation is required to determine if the cracking is related to foundation movement in the stone foundation or if the cracking is caused by improper application of the concrete face.
4. The concrete face on the exterior side of the stone foundation should be removed. The stone foundation will need to be tuck-pointed and waterproofed. The depth of the stone foundation and the size of the footing (if any) should be determined and evaluated by a licensed structural engineer.
5. The concrete retaining walls in the basement need further investigation by a licensed structural engineer. These walls are covered with vinyl insulation that will need to be temporarily removed to determine how the retaining walls are supported. Further support of the retaining walls may be required as prescribed by a licensed structural engineer. Also, destructive investigation may be needed to verify the presence of footings below the retaining walls and additional strengthening to the footings may be necessary.

6. New footings are likely needed to support the point and distributed loads from the roof and floor framing as specified in the recommendations below. New foundation support below any new beam and posts supporting the floor and roof framing should be coordinated with a licensed structural engineer.
7. Alternatively, the foundation walls (including the perimeter and interior walls) could be replaced with a new concrete foundation at either a basement or crawlspace depth below frost, or a combination of basement and crawlspace depths. New foundation walls should be designed by a licensed structural engineer and supported with proper footings.
    a. A new foundation should be set high enough to allow for proper drainage away from the foundation as prescribed by a geotechnical engineer.
    b. To pour a new concrete foundation, the house will need to be temporarily lifted or moved to a temporary location by a licensed house mover. The location of the house on the site should not vary from the current, historic location. The top of the foundation will need to be increased to create proper drainage. This will minimally increase the height of the house.
    c. A new concrete foundation will benefit the overall structure of the house with minimal impact to the exterior appearance of the house. Benefits include a foundation that has a proper footing set below the minimum frost depth; new waterproofing of a concrete foundation will prolong the overall lifespan of the structure; will eliminate the need to remove the existing concrete facing to tuck-point and waterproof the existing stone foundation; a new concrete foundation will support the gravity and lateral loading of the house as well as support the required structural elements needed to support the floor structure, walls, and roof as described below.

The concrete face over the stone foundation is cracked and does not extend below grade in most areas.

FLOOR & CEILING SYSTEMS

Description:

The floor framing of the main floor was not entirely exposed for analysis. The floor framing is mostly visible from beneath within the basement area but the east and west sides of the house sit over a crawlspace that extends to areas that are difficult to see. There is also insulation material that obscures the floor framing, mostly the connections at the perimeter walls. Therefore, our analysis is only for the visible portions of the floor framing. However, it is likely that the non-visible floor framing is constructed in a similar manner to those areas that are visible. The basement is unfinished and therefore much of the floor framing in this area was exposed for review.

The floor framing of the original house is constructed with 2x6 floor joists at 24-inches on-center, spanning in the north-south direction and spliced over a central beam line. The joist sizing is roughly 1 ¾" x 5 ½", indicating that the joists are of older construction and likely original. The 1948 Boulder County Assessor's card also states 2x6 floor joists at 24-inch spacing. The joists found in the east addition are also 2x6 but span in the east-west direction. On the south side of the original house there is a bay window that is an addition. The floor framing of the bay window is partially visible as newer 2x6 floor joists back spanning into the basement and sistered to the original floor joists.

Floor joist supports bearing on a retaining wall.

The original floor joists were constructed to bear on the exterior walls and spliced on a central beam line. The central beam was replaced when the basement was dug out, but a new beam supports the floor joist splice. The newer beam is constructed of a triple-ply 2x6 with an additional 4x6 member added to the center span of the beam. The beam is supported by three large wood columns that appear to bear on the concrete slab floor. There is a second beam line supporting the floor joists on the south side that is constructed of a two-ply 2x6 and supported by adjustable steel pipe columns. The steel columns also bear on the concrete slab floor but are not connected to the floor or the beam. The floor joists on the north side of the central beam are supported by wood columns that bear on the concrete retaining wall.

The floor sheathing beneath the bathroom is OSB whereas the original floor sheathing is 1x3 tongue-and-groove wood flooring that was the original finish floor. The OSB sheathing was added in 2021 as part of a bathroom remodel. The floor sheathing of the east addition could not be determined as there is insulation within the floor joist bays, obscuring the floor sheathing. The floor sheathing of the east addition may be different as this addition was not always enclosed, as seen in the 1948 floor plan sketch, and as is often the case found on similar houses throughout Louisville. There are different types of finish flooring (possibly multiple layers) on the main floor on top of the floor sheathing.

The area that was originally a coal room has a concrete ceiling with various metal supports cast in the concrete. The concrete ceiling is typical of coal rooms throughout Louisville, but normally these are found on either side of a house and not beneath a covered front porch, which is the case at 1016 Main.

The floor framing of the upper floor was not exposed as it is covered with finish materials above and below. Site measurements indicate that the upper floor joists are 2x6 and they likely span in the north-south direction, matching the gable roof rafters. Building records show that the upper floor was remodeled in 1992. However, it is unclear if the upper floor was finished and used as floor space prior to 1992 or if it was an attic.

Condition Evaluation:

Our evaluation of the floor structure is somewhat limited as not all of the structure was exposed for analysis. This includes thickness of the floor sheathing, inaccessible crawlspace areas on the east and west ends of the house, and the upper floor framing. Our assessment is for the portions of the floor framing that were visible. However, it is likely that the non-visible areas are framed in a similar manner and are in a similar condition to the areas that were visible. It is also noted that the floor framing materials and methods are typical of wood framed buildings constructed around the same timeframe in the Louisville area.

Original floor joists and floor sheathing.

The 2x6 floor joists are in fair condition and are often found in houses built around the same time in the Louisville area. The joist sizing and spacing may not meet the minimum IRC code requirements for today's standards. The main level floor felt similar to homes of this era, and no significant areas of bulging or sagging were observed.

Concrete ceiling in what was previously a coal room.

The beams supporting the floor joists are in poor condition. The spacing and sizing of the beams are not adequate for the current loads that they are supporting. The beams are not properly attached to their supports, nor extend the full length of the floor system. The beam sizing, spacing, and spans may not meet the minimum IRC code requirements for today's standards.

The floor joist supports bearing on the concrete retaining wall are in poor condition as well. The columns are not properly attached to the floor joists, and it is unclear how they are attached to the retaining wall or how the retaining wall is supported.

The floor sheathing appears to be in fair condition. The sheathing appears to be performing adequately, but the extent of the sheathing and the number of layers on top of the sheathing could not be determined. The floor sheathing does meet the minimum IRC code requirements for today's standards and appears to be performing adequately.

An evaluation of the second floor framing is not possible without further deconstructive investigation. It appears that the upper floor joists are 2x6, likely at 24-inches on-center spacing, and spliced on a central bearing wall. These are all assumptions and based on the assumptions, the upper floor joists do not meet the minimum IRC code requirements for today's standards.

The basement insulation is in good condition with insulation covering nearly all of the foundation walls in the basement and insulation in the floor system of the east addition.

Recommendations:

1. The beams and beam supports should be replaced or reinforced as prescribed by a licensed structural engineer. The best method is to construct new beams and beam supports that support the existing floor joists and remove the existing beams and beam supports as prescribed by a licensed structural engineer. These new supports should bear on footings, or any other type of foundation as prescribed by a licensed structural engineer and located at a depth and soil bearing capacity as specified by a licensed geotechnical engineer.
2. The floor framing should be further observed by a licensed engineer and repaired as needed. The existing floor joists may be over spanned per current IRC code. New floor joists could be sistered to the existing floor joists or new beam lines should be added to the main floor system to support the existing floor joists as mentioned above. Special attention should be given to the connections between the foundation walls, floor joists, beams, and beam supports. The floor joists are not suitable for additional load resulting from a remodel or addition.
3. It is likely that the non-visible portions of the floor structure are constructed in a similar manner to those areas that are exposed. However, the entire floor structure should be verified and evaluated by a licensed structural engineer prior to any remodel or addition.
4. If the main floor deflection is inadequate, consult a licensed structural engineer for additional support design options.
5. New beams may need to be added to support the point and distributed loads from the roof framing as specified in the recommendations of the 'Roof Framing Systems' section of this report.
6. The front porch appeared to be a concrete slab over basement/crawl space below. The slab at this location appears to span between the exterior foundation wall and interior floor structure. The thickness of the slab and connections at the ends were not visible for our review. Also, the reinforcing of the slab is visible when looking at the underside of the slab from the basement. This does not meet the minimum IRC code specifications of today's standards. The slab at this location and the connections at the ends of the slab shall be replaced or modified as prescribed by a licensed structural engineer to meet the minimum IRC code specifications of today's standards.

Two beam lines supporting the main floor joists with columns bearing on a concrete slab floor.

ROOF FRAMING SYSTEMS

Description:

Nearly all of the roof framing is not exposed for analysis. There is an upper floor built into the attic space that is finished, and the remaining attic spaces do not have access hatches. The only roof structure that is partially visible are the exposed rafter tails on the east addition. For this reason all of our roof framing analysis is based on assumptions. Some site measurements suggest roof member sizing, but the spacing, support, and attachments cannot be known at this time. Our assumptions are also based on typical building techniques and materials used on similar houses built around the same timeframe in the Louisville area.

The original house has a main roof gable that runs east-west with a smaller gable over the west build-out. This gable has a steep pitch and is continuous for the length of the original house. Measurements inside of the skylights indicate that the rafters are either 2x6 or 2x8 and they are likely on a regular spacing of 16 or 24-inches. There may be a 1x ridge joiner as is sometimes the case but likely not a ridge beam. It appears that there are collar ties in the upper 1/3 of the roof that are likely either at every or every-other rafter. The flat ceiling in the upper floor appears to be attached to these collar ties. It also appears that there is an inaccessible attic space above the collar ties, as there are roof vents near the ridge. The entire main gable appears to be acting as a rafter and ceiling joist system with what appear to be 2x6 ceiling joists, probably at 16 or 24-inches on-center spacing and possibly spliced on a central bearing wall. At the north and south sides of the upper floor there are stem walls that have attic space beyond, but these are not accessible, and appear to have been constructed in 1992 to define the livable space and create storage areas.

The gable roof over the west build-out is likely framed in a similar way to what is described above. However, there is no attic access to this area. Similarly, there is no access to view the roof over the covered front porch. This roof is a hipped roof with a flat top that appears to be constructed as an upper deck but without access.

The east addition has a low-pitch shed roof. This roof appears to be constructed with 4x6 rafters, as the rafter tails are exposed, and the rafters are at 24-inch on-center spacing. The rafters appear to be supported by a beam and columns within the wall structure.

The roof pitch, flat roof, and skylight depth indicate what the roof structure might be.

Condition Evaluation:

Without exposing the roof structure, we are unable to give an evaluation. The roof is probably constructed of typical materials and methods for houses built around the same time in the Louisville area. The roof member sizing, spans, and spacing likely do not meet the minimum IRC code for today's standards. The type and amount of roof insulation could also not be determined.

Recommendations:

The roof and ceiling structure is not to current code standards. Since Louisville did not likely have a building code at the time of construction, we are unable to determine if it was built to a code or engineered. The original roof is probably built to a similar standard of other buildings typical of this type and age.

All new repairs should be specified by a licensed structural engineer. Repair details should be provided and submitted to the City of Louisville for review and be observed by the engineer and city inspectors during construction.

1. Deconstructive investigation is necessary to fully analyze the roof structure. Coordinate locations to remove finish materials to view the roof structure with a licensed structural engineer.
2. Hurricane clips (or toe-nails) may need to be added where roof framing members bear on exterior walls to meet the minimum IRC code requirements of today.
3. Additional collar ties may be needed to be in compliance with current IRC code for prescriptive roof framing.
4. Diagonal braces and purlins may be needed to strengthen the existing rafters to be in compliance with the current IRC code for prescriptive roof framing.
5. Additional beams may be needed in the attic area to support the above-mentioned diagonal braces and purlins. This is mainly needed approximately at the mid-span of the roof rafters. These beams will require support in the wall system and likely would require new foundation support in the crawlspace and basement. This must be coordinated with a licensed structural engineer.
6. Attic insulation should be added to achieve an R-value as close as possible to current code standards. The maximum insulation possible should be added at the perimeter of the roof as the roof depth in this location does not allow for the minimum required by code. Any energy upgrades, such as increased insulation in the attic, could result in prolonged snow retention on the roof and could ultimately affect roof performance without first completing structural reinforcement.
7. It is not recommended to add additional roofing materials such as an additional layer of shingles, or solar panels without the additional structural support mentioned above.

The original roof is a steep gable & the east addition roof is a low pitch with exposed rafter tails.

3.3 ENVELOPE – EXTERIOR WALLS

EXTERIOR WALL CONSTRUCTION

Description:

The main level wall framing was not exposed for review. The wall framing is likely a 2x4 stud wall with studs on regular spacing as site measurements support this assumed wall thickness. The 1948 Boulder County Assessor's card indicates wood framing with no sheathing. It is likely that the wood siding is attached directly to the studs without an additional layer of sheathing. This construction method is typical of similar houses built around the same time in the Louisville area. It is also likely that there is minimal to no insulation in the original house walls.

It appears that the central interior wall running east-west is a load bearing wall for the upper floor framing and that this wall is supported by beams in the basement as described above. Further analysis of these walls should be complete prior to their removal or modification.

Condition Evaluation:

Since the wall structure was not exposed for observation, we are unable to evaluate the condition or determine if there is any structural damage. The wall heights are approximately 9 ½ feet tall, which is at the upper height limit for 2x4 wood stud construction. Wall finish cracks were observed on some of the interior wall and ceiling surfaces. The cause of this cracking could be from foundation movement or from improper application of textured surfaces of the original plaster over gypsum board. Furthermore, the insulation type and R-value within the walls could not be determined if any is present. It is likely that there is minimal to no wall insulation.

Recommendations:

1. Without the opportunity to observe the exterior wall structure, we do not have any recommendations currently. If the opportunity presents itself, the exterior walls should be assessed by a licensed structural engineer. The owner is to note that the walls will need to be evaluated if any remodels or additional load is to be added, including the interior walls as several of these walls appear to be load bearing. Also, if any remodel or addition plan is in place, new braced wall lines may be added by adding OSB or gypsum board on the interior side of exterior walls to resist wind loading.
2. Wall cavity insulation should be added to achieve an R-value as close as possible to current code standards. Any energy upgrades, such as increased insulation in the attic, could result in prolonged snow retention on the roof and could ultimately affect roof performance without first completing structural reinforcement.

EXTERIOR FINISHES

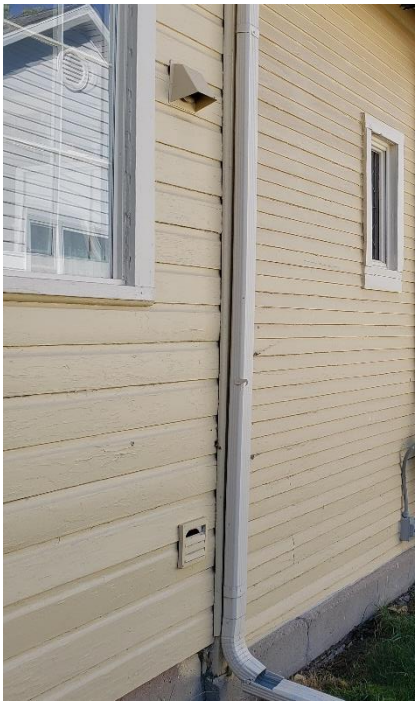
Description:

The original house is clad in painted wood clapboard siding that runs from the top of the foundation to the bottom of the roof eaves. The same clapboard siding is also present on the main roof gable ends on the east and west sides. However, the smaller gable end above the west bay has decorative painted wood shingle siding with a diamond face. The clapboard siding and the shingle siding appear to be original as both are seen in an early 1900's photograph of the house. The east addition siding is painted wood shiplap siding with a Dutch cove profile. This type of siding is commonly found throughout Louisville and is likely original to when this part of the house was enclosed.

Wood shingle siding in the smaller gable end.

Condition Evaluation:

Overall, the painted wood siding is in fair condition and appears to have been well maintained. However, the siding is likely original and there are some areas that show signs of deterioration that would be expected of wood siding over 100 years old.



Clapboard siding (right) on the original house and shiplap (left) on the addition.

Recommendations:

Scrape, repair, refinish, or replace the original wood clapboard, shiplap, and shingle siding as necessary.

EXTERIOR MASONRY

Description:

In 2024 there is no exterior masonry on the house, and it does not appear that any exterior masonry existed as part of the original construction or the east addition. At some point a brick chimney was added to the exterior face of the north wall. This chimney is visible in Google Street View images in 2012 but was removed by 2015. The location of the chimney is partially visible where patches were made to the siding and roof. The images of the chimney show that it was in poor condition, and it was likely removed as it was no longer being used, likely was not structurally stable, and was not historic.

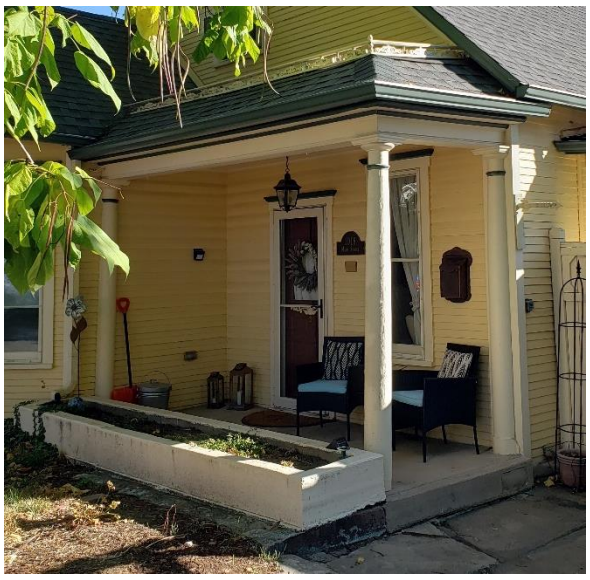
Recommendations:

No recommendations at this time.

EXTERIOR APPENDAGES

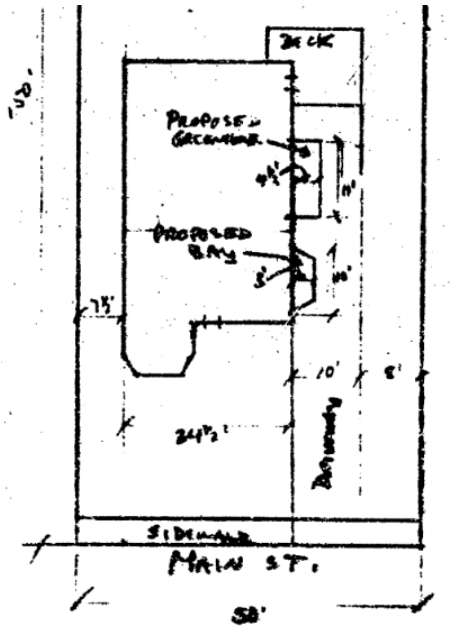
Description:

The original house had a covered front porch attached to the west side that is still intact in 2024. The front porch is a poured concrete slab that likely replaced an original wood deck at some point. The front porch partially sits on top of the coal storage room and the porch floor may have been redone when the coal room was added or at the time that the coal room was no longer being used. The porch roof is a hipped roof with what appears to be intended as a balcony, though there is no access. The roof is supported by wood-wrapped beams supported by a turned wood column in the southwest corner and attached columns at the house. In 1948, the porch was wrapped with a knee wall that was later removed and there is currently a concrete planter on the west side of the porch.



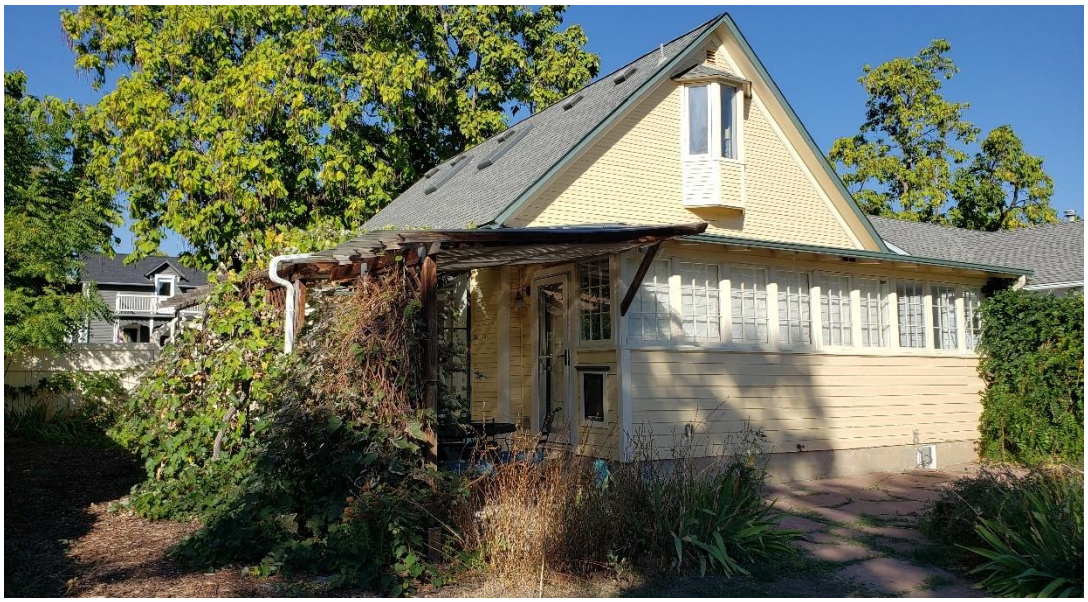
The covered front porch is mostly original with a concrete floor and planter that are not original.

There are several appendages on the south side of the house, none of which are original. In 1967, a concrete patio was added at the southeast corner with a stained wood trellis structure and corrugated sheet roofing. The trellis is attached to and supported on the north side by the house. In 1989, a bay window and greenhouse were also added to the south wall of the original house. The bay window was designed to look like the original house, with siding, windows, and trim that all match the appearance of the original house. The bay window has a hipped roof that sits below the main gable roof and the floor is cantilevered. The greenhouse has a concrete foundation that supports a metal frame with single-pane glass windows, some of which are operable. The greenhouse is only accessible from within the house and has a wood deck floor.



1989 site plan showing proposed bay and greenhouse additions.

The second floor was remodeled in 1992 which included adding insulation, a bathroom and a dormer. Building records indicate that the dormer was on the south side of the house. However, the dormer was never built. There is a bay window on the east side of the second floor that was likely part of the 1992 remodel, possibly replacing the original design to have a south side dormer. The east bay window is designed to look like the original construction with clapboard siding and trim that match the original house. The east bay window has a hipped roof and a cantilevered floor.



A trellis structure in the southeast corner and a bay window on the upper floor, neither of which are original.

Condition Evaluation:

The covered front porch is mostly original, with the concrete slab floor and concrete planter as the only replacements. The structure of the porch was not exposed for analysis due to finish materials and no access to view the roof members. Therefore, our analysis of the structural elements is limited. The porch roof does appear to be sagging and is therefore likely not properly supported. The wood finish materials and the wood columns are in fair condition, similar to the exposed wood elements found elsewhere on the house.

The concrete patio and trellis structure that were added in 1967 are in fair condition. The concrete slab is cracked but relatively level and does not slope water to the house foundation. The wood trellis appears to be properly supported, partially by the house, but the wood stain is weathered, especially on the members that are not covered by the corrugated roof. There are also numerous vines growing on the trellis, but these do not appear to be encroaching on the original house nor do they appear to be damaging the trellis.

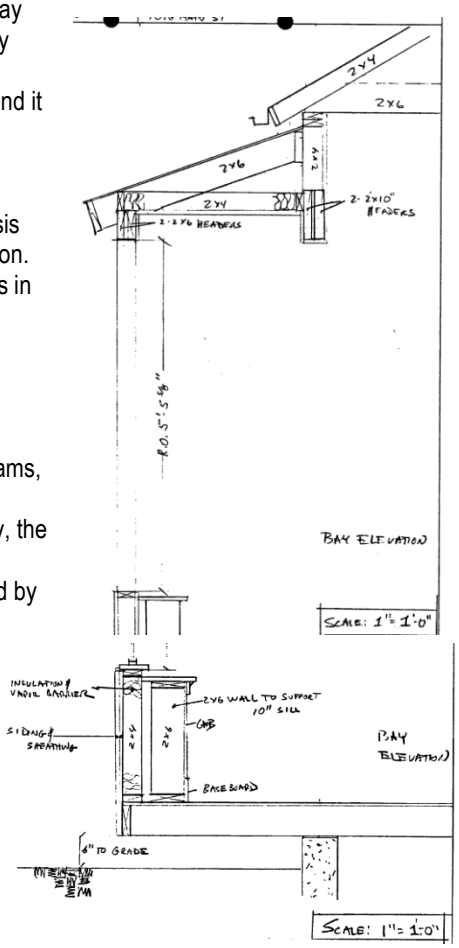
The south side bay window is in good condition. This element was added in 1989 and appears to be well maintained, though not historic. The greenhouse, also added in 1989, is in good condition. The bay window structure and the foundation of the greenhouse were only partially visible for analysis. Building details found in the building records indicate how both of these elements were constructed, and it appears that both were engineered to a code at the time of construction.

The structure of the east bay window was not exposed for analysis due to finish materials and there are no records of this construction. The east bay window appears to have been added in 1992 and is in good condition, but not historic.

The bay window was designed to match the historic house.

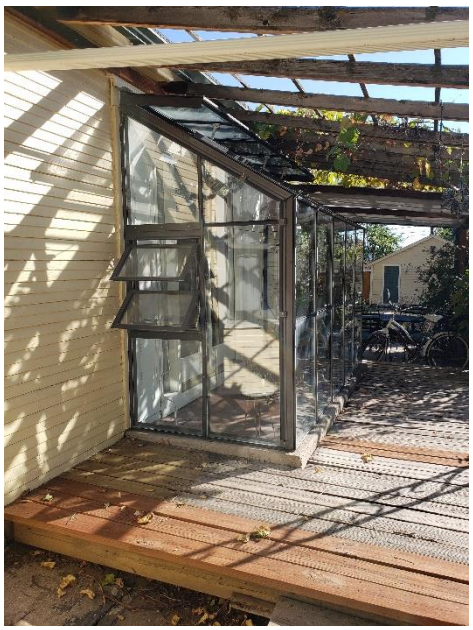
Recommendations:

1. Further deconstructive investigation is necessary to properly analyze the covered front porch. The roof, beams, columns, and attachments need to be verified and analyzed by a licensed structural engineer. Additionally, the porch floor is sitting on top of the coal room, and it is unclear how it is supported. Further analysis is required by a licensed structural engineer to determine how the concrete porch slab is supported. The condition of all these elements needs to be verified with deconstructive investigation.
2. The concrete planter on the west side of the porch should be removed. This planter is not historic and may cause poor drainage away from the house foundation or from the coal room area below.
3. Consider removing the trellis structure on the south side of the house. This is not an historic element of the house and is attached to the house structure.

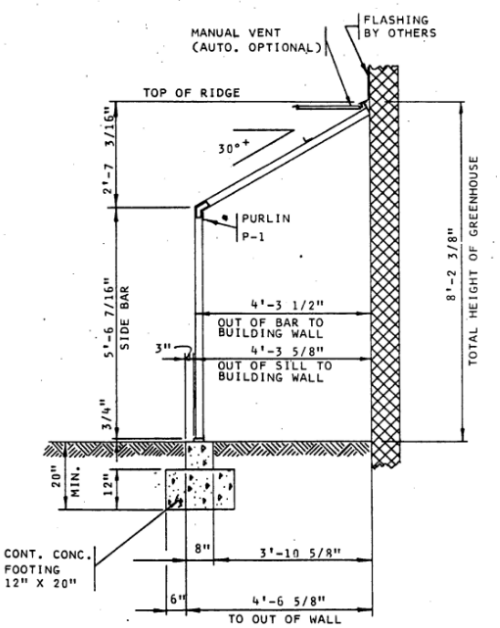


Bay window construction details.

4. Consider removing the greenhouse on the south side of the house. This is not an historic element of the house and is attached to the house. The doors accessing the greenhouse should also be removed with the removal of the greenhouse as these are not historic nor in a historic location.
5. The south side bay window should be removed. This is not an historic element though the appearance was intended to match the historic house. The bay window should be removed, and new windows should be added in this location that match the windows seen in the early 1900's photograph.
6. Consider removing the east side bay window on the second floor. This is not an historic element though the appearance was intended to match the historic house. However, the bay window is on the rear of the house and therefore is not visible when the house is viewed from Main Street, therefore the visual impact on the original house is minimal. If the east bay window is removed, consider adding a window in this location that matches the window in the west gable end. It is unclear if there was originally a window in this location and all evidence would be lost, but it is possible that the original structure had windows at both gable end walls.



Greenhouse attached to the south of the house.



Details for the greenhouse added in 1989.

3.4 ENVELOPE – ROOFING & WATERPROOFING

ROOFING SYSTEMS

Description:

The house roof is covered with an asphalt composite shingle roof that was added in 2018, according to building records. Building records indicate that the previous roof was removed down to the decking. In 2002 an asphalt roof was added on top of two layers of single-ply roof as was previously allowed by code. There is a small area of membrane roof at the covered front porch that is partially visible from the upper floor but is not accessible. The same type of membrane roof is also found on top of the low-pitch east addition roof. Building records state that the membrane roof is a single-ply torch down roof that was added in 2002. It does not appear that this roof was replaced in 2018. The 1948 Boulder County Assessor's card indicates that the shingles at that time were wood, which is typical for similar houses throughout Louisville.

There are several mushroom-style roof vents near the gable roof ridge on the south roof aspect. These vents appear to have been added in 2018. There is no lower roof, mid-roof, or soffit venting on the house. The roof vents appear to be venting a small attic space in the uppermost part of the gable as there is a finished second floor within the roof structure. There is no attic access to fully analyze roof insulation or venting. Painted aluminum drip edges along the rakes and eaves were also likely added in 2018 as drip edges were required by code during that time.

Asphalt shingle roof with roof venting near the ridge.

Condition Evaluation:

The asphalt composition shingle roof is in good condition. The areas of membrane roof appear to be in good condition but were not accessible during the site visit. The roof venting appears to be adequate for a small attic in the upper portion of the roof. However, this attic was not accessible and therefore assessment is limited.

Membrane roof at the covered front porch that is also found on the east addition.

Recommendations:

1. The membrane roof should be further inspected by a licensed professional. The roof was visible from within the house on the second floor, but not all areas were visible. Where visible, the roof appears to be in good condition and it was likely inspected in 2018 and deemed to be in good condition at that time as well, as it does not appear that it was replaced.
2. Keep all areas clear of debris, especially the low-pitch roof locations that are susceptible to debris build-up.
3. It appears that there is a small attic space in the upper part of the gable. This area was not accessible during the site visit to analyze the roof structure, insulation, and attic venting. Provide an attic access hatch and have the attic analyzed by a licensed structural engineer and licensed architect.

SHEET METAL FLASHING

Description:

Sheet metal flashing was not observed during the site visit. It is possible that sheet metal flashing exists beneath finish materials in several locations. Areas where sheet metal flashing may be found include where exterior low roofs meet exterior wall faces at the covered front porch, east addition, and bay window roofs. There is also likely flashing around the skylights beneath the asphalt shingles.

Condition Evaluation:

Since no sheet metal flashing was exposed, we do not have an evaluation currently. Since the roof was replaced in 2018, it is likely that sheet metal flashing was installed, replaced, or inspected as required by code at that time.

Recommendations

We do not have any recommendations at this time. If sheet metal flashing is exposed in the future with the removal of finish materials, the condition should be evaluated by a licensed professional.

PERIMETER FOUNDATION DRAINAGE

Description:

A perimeter foundation drain was not observed during the inspection. Due to the construction period and construction methods used, it is unlikely that a perimeter foundation drain exists.

Recommendations

No recommendations at this time.

DRAINAGE SYSTEM, GUTTERS & DOWNSPOUTS

Description:

Painted k-style gutters are found throughout the house. Gutters are located at the end of all roof eaves in appropriate locations and of appropriate lengths for adequate water collection. The roof eaves of the gable roofs are square-cut and therefore the gutters are attached with standoffs at regular spacing.

2x3 downspouts are located throughout and appear to be of an adequate amount for proper drainage where located. Downspouts have downspout extensions at all locations to direct water away from the foundation. There are downspouts on the south side that are routed across the trellis structure to direct water beyond the south side patio. Part of the trellis has a corrugated metal roof that does not have gutters or downspouts, but water is carried by the roof away from the house foundation.

Gutters and downspouts are not visible in the photographs from the first half of the 1900's and it is unclear when the k-style gutters and downspouts were added. Gutters may have been added after 1950 and the current gutters and downspouts may be replacements.

Typical K-style gutter, downspout, & downspout extension.

Condition Evaluation:

Overall, the gutters are in fair condition. Gutters can be difficult to assess outside of significant rain or snow events, but they appear to be properly attached, and no visible signs of leaking were present. Since we were unable to observe the gutters from above, it could not be determined whether the gutters are kept clear of debris or if any areas of standing water were present.

The downspouts are in fair condition as they appear to be of an adequate amount and in proper locations. Downspouts have extensions or are otherwise routed to direct water well beyond the house foundation.

Recommendations:

1. Ensure that all gutters, downspouts, and downspout extensions are maintained to discharge water away from the building foundation and are kept clear of debris.
2. Consider replacing the gutters with half-round gutters to match the historic style typical of Louisville. Downspouts should be replaced with round downspouts.

SKYLIGHTS / CUPOLAS

Description:

Skylights are visible in Google Street images as far back as 2012 and are present in 2024. It is unclear when the skylights were added but they are not original. Building records do not mention when the skylights were installed, but they may have been part of a re-roof that occurred in 2002.There are two skylights on the south aspect and one skylight on the north aspect of the main house gable. All three skylights are manually operable skylights.

Condition Evaluation:

Overall, the skylights appear to be in good condition and create proper seals, but operability was not tested. There is likely flashing around the skylights that were inspected or replaced in 2018 as part of a re-roof that would have been required by code.

Recommendations

We do not have any recommendations at this time. If sheet metal flashing is exposed in the future with the removal of finish materials, the condition should be evaluated by a licensed professional.

Operable skylights on the south roof aspect.

3.5 WINDOWS & DOORS

DOORS

Description:

The front door is a painted wood panel door with a 1/3 lite and a dentil beneath the glass panel. The front door has two panels above and five panels below the glass panel. In addition, there is a decorative trim below the dentil and a manual doorbell in the door panel. The front door faces west off the covered front porch and appears to be in an original location. There are no available historic photographs that show the front door. However, the current front door is likely historic, and possibly the original door. The front door has an aluminum full-lite storm door that is not historic.

Front door.

There is a second exterior door in the southeast corner of the house facing south. The door in this location is a painted wood door with five panels. This location is likely original to the east addition and while it is difficult to determine if this door is the original door slab, the current door is likely historic. This door also has an aluminum full-lite storm door that is not historic.

Also on the south side of the house is a double-panel French door that accesses the greenhouse. There are two single-pane side lites on either side of the French door and a stained-glass transom. This door and door location are not original. The doors may have existed prior to the greenhouse, providing access to a deck, or they might have been added in 1989 when the greenhouse was constructed.

There is door hardware throughout the house, including the handles, hinges, locking mechanisms, and the doorbell, that are likely historic elements.

Condition Evaluation:

The front door is in good condition. This door has been well maintained and the lifespan has been extended by the covered front porch and aluminum storm door.

The rear door is in fair condition. This door works properly and appears to create an acceptable seal. The rear door was exposed to elements prior to the construction of the trellis and added storm door but appears to have been well maintained.

Double doors to greenhouse.

Door at east addition.

The French doors accessing the greenhouse are in good condition. These doors, along with the transom and sidelites appear to have been added relatively recently, possibly in 1989, and are protected from weather by the greenhouse.

Recommendations:

The painted wood rear door facing south should be fully restored. The wood door parts should be further inspected and repaired with replacement parts used only where necessary. All of the wood should be painted and sealed to resist weathering. The door hardware should also be repaired to remain functional. The weatherstripping around the doors should be replaced to create proper seals.

Interior doorknob that could be original.

Door handle and doorbell at front door. Both could be original.

WINDOWS

Description:

Most of the windows throughout the house are painted wood with single-pane glass. The windows in the original house are double-hung windows and the windows in the south bay window are single-hung. The east addition windows are all fixed three-over-three windows that are fixed, except for one casement window on the north side. There is also a fixed window on the north side of the original house with frosted glass. This window is in the bathroom and appears to be a replacement window, possibly in an original location, but does not match the original size. Two of the three windows in the upper floor bay window are casement windows while the third window is fixed.

Exterior hardware previously used to hold window screens.

Most of the windows appear to be original except for the windows on the second floor, the south bay windows, and one of the windows on the north side in the bathroom. The original double-hung windows have aluminum framed storm and screen windows. There is also evidence of exterior hardware that was previously used to attach screens that no longer exist.

Condition Evaluation:

Overall, the windows are in various conditions based on their time of construction. The newer windows on the upper floor and the south bay window are all in good condition as these would have all been added in 1989 or 1992. The windows on the original house and east addition are in fair condition. These windows are all well beyond the expected lifespan of painted wood windows. However, these windows appear to have been well maintained over the years and the aluminum storm windows have likely prolonged their lifespan.

Wood window with aluminum frame storm window and screen.

Single-pane 3-over-3 fixed windows at the east addition.

Recommendations:

1. The original wood double-hung and fixed windows should be properly restored as described below. Windows should be made to be operable, create proper seals, and only use replacement parts where no other option is available.
    a. Remove and replace all window putty.
    b. Clean and restore all glass panes with special care given to stained glass.
    c. Repair and refurbish all wood window sash elements including stiles, rails, and muntins.
    d. Repair and refurbish all wood window frames.
    e. Repair and refurbish all counterweights and restore to operability.
    f. Repair and refurbish all hardware including locking mechanisms.
    g. Install new storm and screen windows with minimal frames.
2. Alternatively, all of the windows could be replaced with fiberglass or aluminum-clad wood windows. The replacement windows should match the size, location, and style of each existing window.
3. The bay windows should be removed as described above in section 3.3. The bay windows are not original and therefore should be removed. Paired double-hung windows should replace the south bay window as seen in the photograph from the early 1900's. A single window should be added to the east gable end that matches the window on the upper level in the west gable end.

Double-hung wood windows with aluminum frame screen windows.

3.6 EXTERIOR DETAILS

SOFFIT & FASCIA

Description:

The soffits on the original house gable rakes and eaves are painted 1x wood boards attached to the rafters. These match the soffits seen in the earliest photograph of the house and are likely original. The south bay window also has painted 1x wood soffits that are original to the bay that was added in 1989. There are painted wood beadboard soffits on the house that are likely original. The beadboard soffits are located at the covered front porch ceiling and where the roof overhangs the west bay. The east addition has exposed rafter tails on the east side that are painted.

Painted wood 1x soffit & fascia at the eaves and rakes with beadboard soffit at some locations.

The fascia throughout the house is minimally exposed as it is covered at nearly all locations with gutters and painted aluminum drip edge. The fascia is partially exposed from underneath, but assessment is limited. The fascia appears to be 1x wood fascia and attached to square-cut rafter ends. The painted wood fascia on the original house is likely original.

Condition Evaluation:

Overall, the soffits are in fair condition. The soffits have been well maintained and are protected from the elements. However, it is likely that the soffits are original and therefore the painted wood is over 100 years old. Some chipping and cracking of the wood is present and some of the seams are not flush.

The fascia was minimally exposed for analysis due to being covered by gutters and aluminum drip edge. Where visible the fascia is in good condition. Further analysis is required when the k-style gutters are removed.

Exposed painted rafter tails at the east addition.

Recommendations:

1. Scrape, repair, refinish, or replace all pained wood soffits.
2. The fascia should be fully evaluated when the k-style gutters are removed. The fascia may need to be repaired or replaced and properly reinforced for new gutter attachment.

TRIM

Description:

The house has 1x4 painted wood corner trim throughout on the original house as well as the subsequent additions. The original house also has painted wood decorative ogee trim at the top of the corner trim that matches the window head trim. Additionally, there are painted wood frieze boards of various sizes throughout the entire house.

The window trim on all the original house window locations is painted wood 5-piece trim. The windowsills are 2x6 with 1x4 jamb and head trim and a decorative ogee header. This window trim is also what is found on the front door and was copied for the south bay windows.

The east addition windows have a painted wood 2x6 sill with painted wood 1x picture frame jamb and head trim. The east addition door also has painted wood 1x picture frame trim.

The trim throughout the house generally matches that seen in the 1948 image. However, the details of the window and door trim are difficult to determine in historic photographs. It is likely that the current window and door trim is original with some possible modifications made over time, particularly where the bathroom window was replaced.

Decorative painted wood trim is found at the windows, doors, corners, and gable ends.

Condition Evaluation:

Overall, the painted wood trim is in fair condition. The wood trim has been well maintained over its lifespan and has been protected by the roof overhangs. There are some signs of chipping and cracking as would be expected of wood trim that is likely over 100 years old.

Recommendations:

Repair, restore or replace all of the painted wood trim as necessary.

ORNAMENTATION

Description:

The ornamentation found on the house is in the detail of the wood trim and the front door panel as discussed above. There is also a decorative painted wood railing on top of the covered front porch roof. The railing is original and gives the impression that this area is an upper floor deck, but it is not accessible. Other ornamentation is found at the front porch column capitols, the painted wood ogee trim at the gable roofs, and the shingle siding in the upper gable end of the smaller west facing gable.

Condition Evaluation:

Overall, the painted wood ornamentation elements are in fair condition. The wood trim has been well maintained over its lifespan and has been protected by the roof overhangs. There are some signs of chipping and cracking as would be expected of wood trim that is likely over 100 years old. The painted wood railing on top of the front porch roof is less protected from weather and is therefore further deteriorated. There is also a small dip in the front porch roof structure that is noticeable in the railing.

Recommendations:

Repair, restore, or replace all of the painted wood ornamentation as necessary.

Decorative painted wood railing and column capitals at the front porch roof.

3.7 MECHANICAL SYSTEMS

HEATING & AIR-CONDITIONING

Description:

Heating is provided to the entire house through a gas-fired forced-air furnace located in the basement. Building records do not indicate when the furnace was replaced but it appears to have been installed within the last ten years. The furnace is direct-vented out of the north wall of the basement. Air conditioning is not part of the forced-air system, but window air conditioning units were installed during the site visit. The furnace sits on the concrete slab floor in the basement with adequate space for servicing. A combination of rigid and insulated flexible ductwork runs throughout the basement to floor vents servicing the main floor. There are wall registers on the upper floor that also appear to be served by the basement furnace. Building records indicate that in 1996, a gas line was run, and a free-standing stove was installed. This appears to refer to the studio.

Furnace and ductwork in the basement.

Condition Evaluation:

The furnace and air delivery system appear to be in good condition but were not tested. As the furnace is a newer unit, it is likely that performance is adequate for the current size of the house. Insulation upgrades mentioned elsewhere in this report will increase heating and cooling efficiency.

Recommendations:

1. Continue to perform routine maintenance on the furnace to prolong the lifespan.
2. If heating or cooling does not perform to the homeowner's satisfaction, consult with a licensed mechanical designer for upgrade options.

WATER SERVICE, PLUMBING, & SEWER UTILITIES

Description:

A standard 50-gallon gas-fired water heater is located in the basement and is atmospherically vented through the roof. Building records indicate that the unit was installed in 2006. Building records also indicate that there was water damage in the bathroom which required new sheathing, insulation, plaster/drywall, and finishes. These support what was seen for floor sheathing as noted in the *Structural System* part of this report. The water delivery system is a combination of copper and PEX pipes with the waste lines being PVC, ABS plastic and cast-iron. The sewer line exits the house as cast iron on the east side, at a relatively low depth which is common for similar houses in Louisville. Building records state that the sewer line was replace and a water line was run to the garage in 2009. It appears that the water line and sewer were actually run to the studio at the time that it was remodeled with a bathroom added. The extent of the sewer line replacement and the material used could not be determined. Additionally, there is no fire sprinkler system in the house.

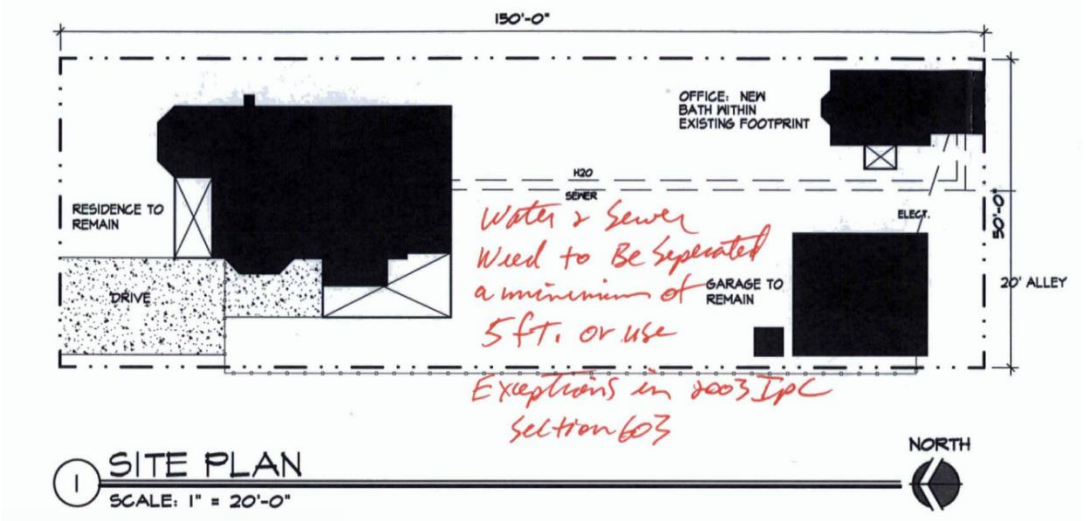
Water heater, supply, and waste lines in the basement.

Condition Evaluation:

The water heater, supply and waste lines, and sewer appear to be in good condition, but were not tested. Building records indicate that the water heater was installed in 2006, therefore, the water heater may be nearing the end of an expected lifespan

Recommendations:

Consider replacing the water heater with a high-efficiency unit with a sealed combustion intake/exhaust system.



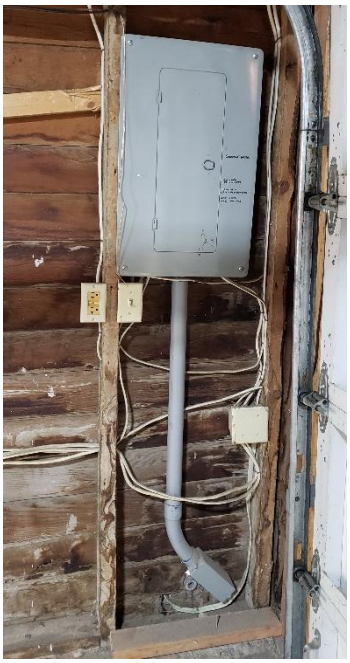
Site plan from 2009 indicating new sewer and water lines running to the studio.

3.8 ELECTRICAL SYSTEMS

ELECTRICAL SERVICE & PANELS

Description:

Electrical service is brought in overhead to the east side of the garage from an electrical pole located in the alley. The electrical meter is located on the exterior face of the north side of the garage and the main electrical panel is on the interior side of the garage. Building records indicate that the electrical panel was moved in 1992, and it appears that the panel was upgraded to a 200-amp service at that time. The electrical panel and meter were likely previously located on the house and then relocated to the garage, with an underground electrical line running to the house. There is a sub-panel located in the basement of the house, and it appears that there is also a sub-panel in the studio, though this could not be located due to limited access.



Main electrical panel in the garage.

Condition Evaluation:

The electrical service was not tested during the site visit but appears to be in working condition. The panel appears to be sized appropriately for the existing house and studio requirements.

Recommendations:

We do not have any recommendations at this time. Any future plans to remove the garage or construct a new garage should keep the main electrical panel on the garage with sub-panels in the house and studio. Future electrical work should be performed by a licensed electrical engineer and shall meet all applicable building codes.

Electrical meter on the north side of the garage.

Sub-panel in the house basement.

ELECTRICAL DISTRIBUTION SYSTEM

Description

Electrical distribution throughout is Romex wiring that is visible in the basement and garage. It appears that this wiring serves the entire house, though not all areas are visible for analysis. It is likely that knob-and-tube wiring was originally used, as was common with similar houses in the Louisville area, and there are remnants of abandoned knob and tube wiring in the basement and in the garage. It appears that all the knob-and-tube wiring has been abandoned and is no longer in use. Building records indicate that in 1984, electrical wiring was added to the garage and modified in the kitchen and living room as part of a remodel.

Condition Evaluation:

The electrical distribution was not tested during the site visit but appears to be in good condition.

Recommendations:

No recommendations at this time.

Romex wiring next to abandoned knob-and-tube wiring in the garage.

LIGHTING

Description:

There is a pendant light fixture located at the covered front porch. An early 1900's photograph shows a light fixture in this location but the fixture in 2024 is a replacement, added at an unknown time. The wiring for this light fixture could not be determined as there is no access to the front porch roof. There is also an exterior wall sconce located next to the south facing door. This fixture location might be original to when this addition was enclosed sometime after 1948. At the rear of the house, in the southeast corner, there is a flood light that appears to be equipped with motion and light detection. None of the light fixtures were tested but appear to be in working condition. The front porch light and the wall sconce appear to be on interior switched circuits while the east light fixture appears to be motion controlled.

Pendant light fixture at the front porch.

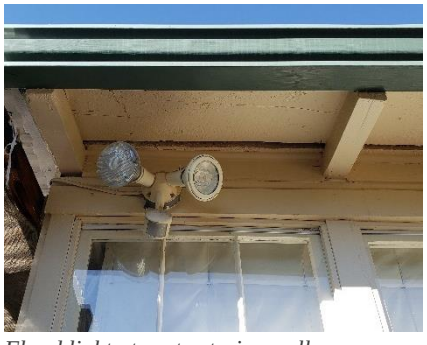
Condition Evaluation:

The light fixtures were not tested but appear to be in working condition. None of the exterior light fixtures are historic but the light fixture at the front porch is a replacement fixture in a historic location and the wall sconce on the south side of the house might be in an original location as well.

Wall sconce at the east addition.

Recommendations:

Consider installing new exterior lighting that complies with Dark Sky regulations.



Flood light at east exterior wall.

4.0 ANALYSIS AND COMPLIANCE

4.1 HAZARDOUS MATERIALS

Due to the age of the building, the finish coatings may contain lead-based paint and asbestos may be present in the plaster topcoat. A professional evaluation should be conducted to determine the presence of any hazardous materials.

4.2 MATERIALS ANALYSIS

Does not apply.

4.3 ZONING CODE COMPLIANCE

Notes:

- It is recommended that the owner have a survey of the property conducted to verify the *Lot Size*. All *Lot Coverage* and *Floor Area Ratio* percentages are based on the actual property size and are subject to change from what is specified in this report.
- Building area square footages are taken from:
  - Boulder County Property Records (R)
  - As-built measurements as measured from the interior face of wall, by DAJ Design (M)
- Some areas are taken from the Boulder County Property Records. These records are found to be inaccurate at times. All areas are subject to change based on actual measurements.
- Only the main floor and upper floor of the house were measured by DAJ Design as this is the main historic structure located on the specified property.

Legal Description:	Lot 10, Block 17, Caledonia Place City of Louisville, County of Boulder, State of Colorado
Year Built (Main House):	c. 1895-1910
Lot Dimensions:	Approx. 50' x 150'
Lot Size:	7,500 sf (ILC)
Zoning:	RM (one residential unit per 3,500sf) Property is subject to the Old Town Overlay Zoning District Regs

Areas of levels in square feet (sf):

First level (above ground) finished area:	988 sf (M)
Upper level finished area:	392 sf (M)
Covered front porch area:	70 sf (M)
Attached greenhouse area:	50 sf (M)
Garage area:	420 sf (M)
Studio area:	282 sf ®
Shed area:	18 sf (M)

Allowable Building Height (from existing grade):

Primary Structure:	27'
Accessory Structure:	20'

Lot Coverage:			
Existing:	1,888 sf	25%	House, Front Porch, Studio, Garage, & Shed
Landmark:	3,000 sf	40%	1,112 sf remain
Floor Area Ratio:			
Existing:	2,150 sf	29%	First Floor, Studio, Garage, & Shed
Landmark:	3,375 sf	45%	1,225 sf remain
Setbacks:			
Front:	20’		(could be different depending on the front of neighboring house locations)
Front Porch:	14’		(6’ encroachment into front yard & street side yard setback)
Rear:	25’		
Side (interior lot line):	5’		
Accessory Rear:	3’		
Accessory Side:	3’		

5.0 PRESERVATION PLAN

5.1 PRIORITIZED WORK

CRITICAL DEFICIENCY

One or more of the following indicate a critical deficiency:

1. *Advanced deterioration has resulted in failure of the building element, feature, or space, or will result in its failure if not corrected within two years.*
2. *Accelerated deterioration of adjacent or related building materials has occurred as a result of the feature or element's deficiency.*
3. *The feature or element poses a threat to the health and/or safety of the user.*
4. *The feature or element fails to meet a code/compliance requirement.*

- The top of the foundation relative to the top of grade should be determined around the entire perimeter of the house, especially at the west side of the house. If the top of the foundation is determined to be at or below the existing grade, new grading should occur to bring the grade down below the top of the foundation, as prescribed by a licensed structural engineer.
- Finished grades around the house perimeter should be re-graded to create positive drainage away from the house. The top of finished grade should be a minimum of 6 inches below the top of the foundation and the beginning of any wood framing, and the grade slope away from the foundation for at least the first 5 feet. Coordinate the slope with a licensed geotechnical engineer. This option may be difficult at the north, west, and south sides of the house as significant grading is necessary and there is little room to create new grading due to the proximity of the property lines.
- The house foundation could be replaced to bring the top of the foundation at least six inches above finished grade. This option would allow for the best outcome of finished grade away from the house foundation and would ensure that the wood structure and wood siding are not susceptible to rot. Coordinate with a licensed structural engineer and a licensed geotechnical engineer. Construct a new foundation at either a basement or crawlspace depth below frost, or a combination of basement and crawlspace depths. New foundation walls should be designed by a licensed structural engineer and supported with proper footings.
- A new foundation should be set high enough to allow for proper drainage away from the foundation as prescribed by a geotechnical engineer. To pour a new concrete foundation, the house will need to be temporarily lifted or moved to a temporary location by a licensed house mover. The location of the house on the site should not vary from the current, historic location. The top of the foundation will need to be increased to create proper drainage. This will minimally increase the height of the house but will reflect the original grade.
- The concrete on the exterior face of the stone foundation showed various signs of cracking. Further investigation is required to determine if the cracking is related to foundation movement in the stone foundation or if the cracking is caused by improper application of the concrete face.
- The concrete face on the exterior side of the stone foundation should be removed. The stone foundation will need to be tuck-pointed and waterproofed. The depth of the stone foundation and the size of the footing (if any) should be determined and evaluated by a licensed structural engineer.
- The concrete retaining walls in the basement need further investigation by a licensed structural engineer. These walls are covered with vinyl insulation that will need to be temporarily removed to determine how the retaining walls are supported. Further support of the retaining walls may be required as prescribed by a licensed structural engineer. Also, destructive investigation may be needed to verify the presence of footings below the retaining walls and additional strengthening to the footings may be necessary.
- New footings are likely needed to support the point and distributed loads from the roof and floor framing as specified in the recommendations below. New foundation support below any new beam and posts supporting the floor and roof framing should be coordinated with a licensed structural engineer.

- Alternatively, the foundation walls (including the perimeter and interior walls) could be replaced with a new concrete foundation at either a basement or crawlspace depth below frost, or a combination of basement and crawlspace depths. New foundation walls should be designed by a licensed structural engineer and supported with proper footings.
    - A new foundation should be set high enough to allow for proper drainage away from the foundation as prescribed by a geotechnical engineer.
    - To pour a new concrete foundation, the house will need to be temporarily lifted or moved to a temporary location by a licensed house mover. The location of the house on the site should not vary from the current, historic location. The top of the foundation will need to be increased to create proper drainage. This will minimally increase the height of the house.
    - A new concrete foundation will benefit the overall structure of the house with minimal impact to the exterior appearance of the house. Benefits include a foundation that has a proper footing set below the minimum frost depth; new waterproofing of a concrete foundation will prolong the overall lifespan of the structure; will eliminate the need to remove the existing concrete facing to tuck-point and waterproof the existing stone foundation; a new concrete foundation will support the gravity and lateral loading of the house as well as support the required structural elements needed to support the floor structure, walls, and roof as described below.
- The beams and beam supports should be replaced or reinforced as prescribed by a licensed structural engineer. The best method is to construct new beams and beam supports that support the existing floor joists and remove the existing beams and beam supports as prescribed by a licensed structural engineer. These new supports should bear on footings, or any other type of foundation as prescribed by a licensed structural engineer and located at a depth and soil bearing capacity as specified by a licensed geotechnical engineer.
- The front porch appeared to be a concrete slab over basement/crawl space below. The slab at this location appears to span between the exterior foundation wall and interior floor structure. The thickness of the slab and connections at the ends were not visible for our review. Also, the reinforcing of the slab is visible when looking at the underside of the slab from the basement. This does not meet the minimum IRC code specifications of today's standards. The slab at this location and the connections at the ends of the slab shall be replaced or modified as prescribed by a licensed structural engineer to meet the minimum IRC code specifications of today's standards.
- Scrape, repair, refinish, or replace the original wood clapboard, shiplap, and shingle siding as necessary.
- The south side bay window should be removed. This is not an historic element though the appearance was intended to match the historic house. The bay window should be removed, and new windows should be added in this location that match the windows seen in the early 1900's photograph.
- The membrane roof should be further inspected by a licensed professional. The roof was visible from within the house on the second floor, but not all areas were visible. Where visible, the roof appears to be in good condition and it was likely inspected in 2018 and deemed to be in good condition at that time as well, as it does not appear that it was replaced.
- The painted wood rear door facing south should be fully restored. The wood door parts should be further inspected and repaired with replacement parts used only where necessary. All of the wood should be painted and sealed to resist weathering. The door hardware should also be repaired to remain functional. The weatherstripping around the doors should be replaced to create proper seals.
- The original wood double-hung and fixed windows should be properly restored as described below. Windows should be made to be operable, create proper seals, and only use replacement parts where no other option is available.
    - Remove and replace all window putty.
    - Clean and restore all glass panes with special care given to stained glass.
    - Repair and refurbish all wood window sash elements including stiles, rails, and muntins.
    - Repair and refurbish all wood window frames.
    - Repair and refurbish all counterweights and restore to operability.
    - Repair and refurbish all hardware including locking mechanisms.
    - Install new storm and screen windows with minimal frames.

- Alternatively, all of the windows could be replaced with fiberglass or aluminum-clad wood windows. The replacement windows should match the size, location, and style of each existing window.
- Scrape, repair, refinish, or replace all pained wood soffits.
- Repair, restore or replace all of the painted wood trim as necessary.
- Repair, restore, or replace all of the painted wood ornamentation as necessary.

SERIOUS DEFICIENCY

One or more of the following indicate a serious deficiency:

1. *Deterioration, if not corrected within two to five years, will result in failure of the feature or element.*
2. *Deterioration of a feature or element, if not corrected within two to five years, may pose a threat to the health and/or safety of the user.*
3. *Deterioration of adjacent or related building materials and/or systems will occur as a result of the deficiency of the feature or element.*

- Keep overgrowth trimmed away from the house and overhead electrical lines and remove any overhead branches. The ground covers should be trimmed away from the house foundation and should not be allowed to grow up the house walls.
- Continue to monitor the drainage around the perimeter of the house. The perimeter should be observed after snow and significant rain events to assess for all areas of pooling water.
- The wood floor framing members including the sill plate, rim board, floor joists, and floor sheathing should be inspected for rot caused by poor drainage. If rot is found in any of these members, the affected flooring should be replaced as prescribed by a licensed structural engineer. Rot was not observed during the site visit. However, many of the susceptible areas, primarily at the house perimeter, were not visible for analysis due to insulation in the basement.
- The garage likely meets the age to qualify as a historic element of the site. However, the garage was not originally constructed in a manner to have a long-life expectancy and has subsequently been minimally maintained. The size and location of the overhead garage door only provides one on-site parking space, and the condition of the roof poses a safety concern. For these reasons, we recommend removing the garage or extensive structural repair to the existing framing should occur to meet current code standards.
- Similarly, the parking area on the west side of the house should be removed. On-site parking could be accommodated in this location with a new concrete slab or wheel tracks. However, no parking should occur above the coal room and the coal room should be further assessed prior to any above grade work.
- The basement and crawlspace foundation walls showed various signs of damage that require further evaluation. No additional load should be added to the existing foundation system without a full analysis of the current foundation walls/footings. Additional strengthening of existing crawlspace walls may be needed as determined by a licensed structural engineer to meet current code specifications.
- New footings are likely needed to support the point and distributed loads from the roof and floor framing as specified in the recommendations below. New foundation support below any new beam and posts supporting the floor and roof framing should be coordinated with a licensed structural engineer.
- The floor framing should be further observed by a licensed engineer and repaired as needed. The existing floor joists may be over spanned per current IRC code. New floor joists could be sistered to the existing floor joists or new beam lines should be added to the main floor system to support the existing floor joists as mentioned above. Special attention should be given to the connections between the foundation walls, floor joists, beams, and beam supports. The floor joists are not suitable for additional load resulting from a remodel or addition.
- It is likely that the non-visible portions of the floor structure are constructed in a similar manner to those areas that are exposed. However, the entire floor structure should be verified and evaluated by a licensed structural engineer prior to any remodel or addition.
- New beams may need to be added to support the point and distributed loads from the roof framing as specified in the recommendations of the ‘Roof Framing Systems’ section of this report.
- Deconstructive investigation is necessary to fully analyze the roof structure. Coordinate locations to remove finish materials to view the roof structure with a licensed structural engineer.

- Hurricane clips (or toenails) may need to be added where roof framing members bear on exterior walls to meet the minimum IRC code requirements of today.
- Additional collar ties may be needed to be in compliance with current IRC code for prescriptive roof framing.
- Diagonal braces and purlins may be needed to strengthen the existing rafters to be in compliance with the current IRC code for prescriptive roof framing.
- Additional beams may be needed in the attic area to support the above-mentioned diagonal braces and purlins. This is mainly needed approximately at the mid-span of the roof rafters. These beams will require support in the wall system and likely would require new foundation support in the crawlspace and basement. This must be coordinated with a licensed structural engineer.
- Attic insulation should be added to achieve an R-value as close as possible to current code standards. The maximum insulation possible should be added at the perimeter of the roof as the roof depth in this location does not allow for the minimum required by code. Any energy upgrades, such as increased insulation in the attic, could result in prolonged snow retention on the roof and could ultimately affect roof performance without first completing structural reinforcement.
- Wall cavity insulation should be added to achieve an R-value as close as possible to current code standards. Any energy upgrades, such as increased insulation in the attic, could result in prolonged snow retention on the roof and could ultimately affect roof performance without first completing structural reinforcement.
- Further deconstructive investigation is necessary to properly analyze the covered front porch. The roof, beams, columns, and attachments need to be verified and analyzed by a licensed structural engineer. Additionally, the porch floor is sitting on top of the coal room, and it is unclear how it is supported. Further analysis is required by a licensed structural engineer to determine how the concrete porch slab is supported. The condition of all these elements needs to be verified with deconstructive investigation.
- The concrete planter on the west side of the porch should be removed. This planter is not historic and may cause poor drainage away from the house foundation or from the coal room area below.
- Remove the greenhouse on the south side of the house. This is not an historic element of the house and is attached to the house. The doors accessing the greenhouse should also be removed with the removal of the greenhouse as these are not historic nor in a historic location.
- Consider removing the east side bay window on the second floor. This is not an historic element though the appearance was intended to match the historic house. However, the bay window is on the rear of the house and therefore is not visible when the house is viewed from Main Street, therefore the visual impact on the original house is minimal. If the east bay window is removed, consider adding a window in this location that matches the window in the west gable end. It is unclear if there was originally a window in this location and all evidence would be lost, but it is possible that the original structure had windows at both gable end walls.
- It appears that there is a small attic space in the upper part of the gable. This area was not accessible during the site visit to analyze the roof structure, insulation, and attic venting. Provide an attic access hatch and have the attic analyzed by a licensed structural engineer and licensed architect.
- Consider replacing the gutters with half-round gutters to match the historic style typical of Louisville. Downspouts should be replaced with round downspouts.
- The fascia should be fully evaluated when the k-style gutters are removed. The fascia may need to be repaired or replaced and properly reinforced for new gutter attachment.

MINOR DEFICIENCY

One or more of the following indicate a minor deficiency:

1. *Standard preventive maintenance practices and building conservation methods have not been followed.*
2. *A reduced life expectancy of affected or related building materials and/or systems will result.*
3. *A condition exists with long-term impact beyond five years.*

- Work with a licensed arborist to maintain the mature trees and shrubs. Ensure that growth does not interfere with the house roof, siding, or foundation.
- Consider replacing the hardscape walking surfaces throughout the rear and side yards with new surfaces that are level.
- Continually monitor the main floor walls for signs of foundation distress such as cracking or improper door operation. Cracks were not observed within the finishes on the main level. If signs of cracking are detected, these areas should be evaluated by a licensed engineer and repaired as needed.
- If the main floor deflection is inadequate, consult a licensed structural engineer for additional support design options.
- Without the opportunity to observe the exterior wall structure, we do not have any recommendations currently. If the opportunity presents itself, the exterior walls should be assessed by a licensed structural engineer. The owner is to note that the walls will need to be evaluated if any remodels or additional load is to be added, including the interior walls as several of these walls appear to be load bearing. Also, if any remodel or addition plan is in place, new braced wall lines may be added by adding OSB or gypsum board on the interior side of exterior walls to resist wind loading.
- Remove the trellis structure on the south side of the house. This is not an historic element of the house and is attached to the house structure.
- Ensure that all gutters, downspouts, and downspout extensions are maintained to discharge water away from the building foundation and are kept clear of debris.
- Continue to perform routine maintenance on the furnace to prolong the lifespan.
- If heating or cooling does not perform to the homeowner's satisfaction, consult with a licensed mechanical designer for upgrade options and/or all-electric heating and cooling options.
- Consider replacing the water heater with a high-efficiency unit with a sealed combustion intake/exhaust system or an all-electric heat pump water heater.
- Consider installing new exterior lighting that complies with Dark Sky regulations.

5.2 PHASING PLAN

A phasing plan is not available at this time.

5.3 ESTIMATE OF PROBABLE COST OF CONSTRUCTION

A probable cost of construction is not available at this time.

6.0 PHOTOGRAPHS AND ILLUSTRATIONS

c. early 1900s view from Main Street

1950 West Elevation

2024 West Elevation

2024 View from the Southwest

2024 View from the Northwest

2024 View from the Southeast

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Structural Engineering Consultants
P.O. Box 20708
Boulder, Colorado 80308
303.554.9591

December 2, 2024

Attn: Josh Johnston
DAJ Design
Louisville, CO

Dear Josh,

We visited the building at 1016 Main Street, Louisville, CO on October 8, 2024, to review the existing building for the purpose of documenting and evaluating the existing structure. It was at this time that we reviewed the building with DAJ Design and coordinated our findings with the report created by DAJ Design.

On December 2, 2024, we reviewed the final report and made any necessary modifications to the structural sections. All findings, evaluations and recommendations are in the report. Below, in this letter, are our structural conclusions and a summary of our scope of work. Please feel free to contact us for any further information.

Structural Conclusions:

A. In our professional opinion, the building's structure is adequate for its continued safe use. The construction does not meet all modern code standards; however, it has performed adequately up to this point. We recommend that a licensed Structural Engineer be retained to further evaluate the structure, provide the repairs recommended in each of the sections of this report and assist in any modifications to the structure proposed by the owner and an architect.

Please see the recommendations sections of the report for any required or recommended structural recommendations, to be completed by a licensed structural engineer and contractor.

It is also important to note that a significant portion of the building's structure was not exposed for our review. There may be damaged structure that we were not able to observe due to finish materials. Also, additional cosmetic imperfections could arise, which is normal for an old structure.

B. An extreme event occurring at the site, such as a tornado, a serious (rare) earthquake or other unforeseen event could significantly damage the structure. But this is also true for most old structures in Louisville and is only mentioned for completeness of this report.

C. The drainage around the home should be addressed to allow for water to flow away from the building. Poor drainage could result in water infiltration or excessive movement and damage to the foundation and wood framing.

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Boulder, Colorado 80308
303.554.9591

Summary and Limitations:

A. Summary:

1. The goal of our site observation and the structural portion of the report is to provide an overview of the building's structure and foundation and identify areas where remedial work in the near future is prudent.

2. The recommended remedial measures are intended to promote the building's continued safe use and are not intended to eliminate all existing and potential future cosmetic defects.

B. Limitations:

1. The information contained in the report is the author's professional opinion based on visual evidence readily available at the site, without the removal of existing finish materials. Of course, this means there could be hidden defects which are not discoverable at this time, without demolition of finish materials. That is true for most buildings, and an inherent limitation for this kind of report. Should additional information become available or additional movement is perceived, we recommend that our firm be contacted for further review.

2. The issuance of the report does not provide the building's current or future owners with a guarantee, certification, or warranty of future performance. Acceptance and use of this report do not transfer financial liability for the building or the property to the author or this engineering firm.

3. The report is also only preliminary to make note of areas that need to be addressed. A licensed Structural Engineer should be retained to provide a more thorough investigation and provide appropriate repair details for all necessary repairs.

Prepared by,

Vignan Beesam, M.S.

Reviewed by,

Billy Schoelman, P.E.

12/02/2024

SUMMARY APPRAISAL REPORT

OF THE REAL PROPERTY LOCATED AT

1016 Main St.
Louisville, CO 80027

for

City of Lousiville
749 Main St.
Louisville, CO
80027

as of

05/27/2025

by

Glenn T. Fleckenstein
1890 Birch Street
Broomfield, CO 80020

Hammond Appraisals Inc.

Uniform Residential Appraisal Report

File # 26730GF

The purpose of this summary appraisal report is to provide the client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address 1016 Main St. City Louisville State CO Zip Code 80027
Owner TWSS Main LLC. Intended User City of Louisville County Boulder
Legal Description *** See Attached Legal Description ***
Assessor's Parcel # 1575081-37-007 Tax Year 2024 R. E. Taxes $6,390
Neighborhood Name DT Louisville Map Reference PG-p. 26 Census Tract 130.05
Occupant [X] Owner [ ] Tenant [ ] Vacant Special Assessments $ [ ] PUD HOA $ [ ] per year [ ] per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Intended Use: The intended user of this appraisal is the client listed below. Potential Purchase Valuation.
Client City of Lousiville Address 749 Main St., Louisville, CO 80027
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of the appraisal? [ ] Yes [X] No
Report data source(s) used, offering price(s), and date(s). IRES MLS System-no listings within last year.

CONTRACT

I [ ] did [ ] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $ Date of Contract Is the property seller the owner of public record? [ ] Yes [ ] No Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the client? [ ] Yes [ ] No
If Yes, report the total dollar amount and describe the items to be paid:

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics					One-Unit Housing Trends				One-Unit Housing			Percent Land Use %	
Location	[ ] Urban	[X] Suburban	[ ] Rural		Property Values	[X] Increasing	[ ] Stable	[ ] Declining	PRICE		AGE	One-Unit	70.0 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%		Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply	$(000)		(yrs)	2-4 Unit	%
Growth	[ ] Rapid	[X] Stable	[ ] Slow		Marketing Time	[X] Under 3 mths	[ ] 3-6 mths	[ ] Over 6 mths	425	Low	1	Multi-Family	5.0 %
Neighborhood Boundaries	*** See Additional Comments ***								2,750	High	115	Commercial	10.0 %
									1,015	Pred.	17	Other	15.0 %

Neighborhood Description *** See Additional Comments ***

Market Conditions (including support for the above conclusions) The Denver Metropolitan real estate market appears to have peaked in June of 2022 - many neighborhoods experienced an initial decline in values however over the past 9 months values have stabilized with seasonal fluctuations. *** See Additional Comments ***

SITE

Dimensions Unknown Area 7889 sf Shape Rectangular View Gd Resdtl/DwnTwn
Specific Zoning Classification RM Zoning Description Residential Medium Density
Zoning Compliance [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe
*** See Additional Comments ***

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements--Type	Public	Private
Electricity	[X]	[ ]	Water	[X]	[ ]	Street Asphalt	[X]	[ ]
Gas	[X]	[ ]	Sanitary Sewer	[X]	[ ]	Alley Asphalt	[X]	[ ]

FEMA Special Flood Hazard Area [ ] Yes [X] No FEMA Flood Zone X FEMA Map No. 08013 C 0528K FEMA Map Date 08/15/19
Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No. If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe
There are public utility easements on all properties. There are no apparent encroachments, adverse easements, or detrimental influences. The subject is located on a larger sized, nicely landscaped lot and is within walking distance to Downtown Louisville (one block south).

IMPROVEMENTS

General Description		Foundation		Exterior Description materials/condition		Interior materials/condition	
Units	[X] One [ ] One with Accessory Unit	[ ] Concrete Slab	[X] Crawl Space	Foundation Walls	Conc/Stn/Gd	Floors	C;HW;DC/Gd
# of Stories	2	[ ] Full Basement	[ ] Partial Basement	Exterior Walls	Frame/Good	Walls	Drywall/Good
Type	[X] Det. [ ] Att. [ ] S-Det/End Unit	Basement Area	None sq. ft.	Roof Surface	Composition/Good	Trim/Finish	WdPtd/Gd
	[X] Existing [ ] Proposed [ ] Under Const.	Basement Finish	%	Gutters & Downspouts	Metal/Gd	Bath Floor	DCer/Good
Design (Style)	Contemp	[ ] Outside Entry/Exit	[ ] Sump Pump	Window Type	VnlCld-DblPn/Good	Bath Wainscot	DCer/Good
Year Built	1910	Evidence of [ ]	Infestation	Storm Sash/Insulated	Insulated/Good	Car Storage	[ ] None
Effective Age (Yrs)	20	[ ] Dampness	[ ] Settlement	Screens	Full Screens/Good	[X] Driveway	# of Cars 2

Attic	[ ] None	Heating [X] FWA	[ ] HWBB [ ] Radiant	Amenities	[ ] WoodStove(s)#	Driveway Surface	Concrete
[ ] Drop Stair	[ ] Stairs	[ ] Other	Fuel Nat.Gas	[X] Fireplace(s) # 1	[X] Fence Perim.	[X] Garage	# of Cars 2
[ ] Floor	[X] Scuttle	Cooling [ ]	Central Air Conditioning	[X] Patio/Deck Patio	[X] Porch Cvd	[ ] Carport	# of Cars
[ ] Finished	[ ] Heated	[ ] Individual	[ ] Other	[ ] Pool None	[X] Other SSys	[ ] Att. [X] Det.	[ ] Built-in

Appliances [X] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [X] Washer/Dryer [ ] Other (describe)
Finished area **above** grade contains: 6 Rooms 3 Bedrooms 2.0 Bath(s) 1,276 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) *** See Additional Comments ***
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). There were no functional or physical inadequacies noted. The home is of good quality construction and is in good/partially updated and remodeled condition with neutral decor throughout and numerous upgrades.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe
There are no readily observable or apparent adverse environmental conditions noted by the appraiser. No one should rely on this appraisers opinion as to the livability or soundness of the subject property since the appraiser is not a structural engineer. The utilities were on and working at time of inspection.
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe
The subject appears typical for the neighborhood.

There are 4 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 1,049,000.00 to $ 1,595,000.00.

There are 11 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 1,025,000.00 to $ 1,582,000.00.

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	1016 Main St. Louisville, CO 80027	1109 Main St. Louisville, CO 80027		1100 Main St. Louisville, CO 80027		440 Lincoln Ct. Louisville, CO 80027	
Proximity to Subject		0.07 miles NW		0.05 miles N		0.50 miles S	
Sale Price	$		$ 1,200,000		$ 1,500,000		$ 1,335,000
Sale Price/Gross Liv. Area	$ sq. ft.	$ 980.39 sq. ft.		$ 953.59 sq. ft.		$ 759.39 sq. ft.	
Data Source(s)		IRES#1030902;DOM 4		IRES#1027618;DOM 24		IRES#1013596;DOM 21	
Verification Source(s)		Appr Files/County Records		County Records			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)$ Adjustment	DESCRIPTION	+(-)$ Adjustment	DESCRIPTION	+(-)$ Adjustment
Sale or Financing Concessions		No Slr Pts Cash Sale		No Slr Pts Conv. Loan		No Slr Pts Cash Sale	
Date of Sale/Time		04-2025 Closed		02-2025 Closed		08-2024 Closed	
Location	DwnTwn Lsville	DwnTwn Lsville		DwnTwn Lsville		DwnTwn Lsville	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	7889 sf	7674 sf		6239 sf		7056 sf	
View	Gd Resdtl/DwnTwn	Gd Rs/DwnTwn		Gd Rs/DwnTwn		Gd Rs/DwnTwn	
Design (Style)	DT2;Contemp	DT1;Ranch		DT2;Contemp		DT2;Contemp	
Quality of Construction	Good	Good		Good		Good	
Actual Age	A115/E20	117		8	-25,000	34	-20,000
Condition	Good-Updates	VGd-Remodeled	-60,000	VGd-Remodeled	-75,000	VGd-Remodeled	-66,750
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 2.0	6 / 2 / 1.0	+12,500	6 / 2 / 1.0	+12,500	7 / 3 / 2.1	-7,500
Gross Living Area	1,276 sq. ft.	1,224 sq. ft.	+4,400	1,573 sq. ft.	-25,200	1,758 sq. ft.	-41,000
Basement & Finished	No Basement	524 SF	-20,960	1213 SF	-48,520	932 SF	-37,280
Rooms Below Grade	N/A	498 SF Fshd.	-19,920	910 SF Fshd.	-36,400	839 SF Fshd.	-33,560
Functional Utility	Good	Good		Good		Good	
Heating/Cooling	GFA/No AC	GFA/CAC	-7,500	GFA/CAC	-7,500	GFA/CAC	-7,500
Energy Efficient Items	None	None		None		None	
Garage/Carport	Gar 2/CarP 0	Gar 0/CarP 0	+25,000	Gar 1+/CarP 0	+10,000	Gar 2/CarP 0	
Porch/Patio/Deck	Cvd Prch;Patio	Cvd Prch;Patio		Cvd Prch;Patio		Cvd Prch; Deck	
Add'l Features	Gd Ldsp/SSys	Gd Ldsp/SSys		Gd Ldsp/SSys		Gd Ldsp/SSys	
Add'l Features	No FP	No FP		1 FP	-7,500	2 FP's	-10,000
Add'l Features	Fshd. ADU	Fshd. ADU		No ADU	+75,000	No ADU	+75,000
Net Adjustment (Total)		[ ] + [X] -	$ -58,980	[ ] + [X] -	$ -120,120	[ ] + [X] -	$ -148,590
Adjusted Sale Price of Comparables		Net Adj. 4.92 % Gross Adj. 13.15 %	$ 1,141,020	Net Adj. 8.01 % Gross Adj. 22.01 %	$ 1,379,880	Net Adj. 11.13 % Gross Adj. 22.37 %	$ 1,186,410

I [X] did [ ] did not research the sale or transfer history of the subject property and comparable sales. If not, explain I receive my data from local MLS systems and the lag time for data input is generally less than five days.

My research [X] did [ ] did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) Boulder County Assessor

My research [ ] did [X] did not reveal any prior sales or transfers of the comparable sales for the prior year to the date of sale of the comparable sale.

Data Source(s) Boulder County Assessor

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	06/08/2022	No sales within	No sales within	No sales within
Price of Prior Sale/Transfer	1,326,600	Last Year.	Last Year.	Last Year.
Data Source(s)	IRES MLS-Cty Recs	IRES MLS-Cty Recs	IRES MLS-Cty Recs	IRES MLS-Cty Recs
Effective Date of Data Source(s)	05/28/2025	05/28/2025	05/28/2025	05/28/2025

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property has closed in the past 36 months and has not been listed for sale in the past 12 months. None of the three comparables have sold in the past year other than the reported sales listed above. The subject was listed for sale in 06/2022 for $1,000,000, then sold for $1,326,600 after bidding war.

Summary of Sales Comparison Approach This report utilizes four comparables, three are closed sales and one is an active listing, and all are of similar sized homes located in the same neighborhood/subdivision (close, walking distance to the Downtown Louisville business district) as the subject property and all carry very similar buyer appeal as the subject property. The appraiser has researched back twelve months in order to locate the most similar homes in the Louisville area for this comparison. Any difference in age was adjusted accordingly for large differences to compensate for aging mechanical systems. *** See Additional Comments ***

Indicated Value by Sales Comparison Approach $1,250,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $1,250,000 **Cost Approach (if developed)** $1,252,000 **Income Approach (if developed)** $N/A

The Sales Comparison Approach is the most applicable and reliable for this neighborhood since the majority of the homes in the immediate vicinity are single family, owner occupied homes. *** See Additional Comments ***

This appraisal is made [X] "as is," [ ] subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, [ ] subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or [ ] subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: There are no requirements. This appraisal is made "as-is".

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 1,250,000 **, as of** 05/27/2025 **, which is the effective date of this appraisal.**

ADDITIONAL COMPARABLES

Intended User: City of Louisville
Property Address: 1016 Main St.
City: Louisville | County: Boulder | State: CO | Zip Code: 80027
Client: City of Lousiville

FEATURE	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
Address	1016 Main St. Louisville, CO 80027	1121 Lincoln Ave. Louisville, CO 80027					
Proximity to Subject		0.29 miles W					
Sale Price	$		$ 1,595,000		$		$
Sale Price/Gross Liv. Area	$ sq. ft.	$ 975.54 sq. ft.		$ sq. ft.		$ sq. ft.	
Data Source(s)		IRES#1032419;DOM 26					
Verification Source(s)		County Records					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)$ Adjustment	DESCRIPTION	+(-)$ Adjustment	DESCRIPTION	+(-)$ Adjustment
Sale or Financing Concessions		Listing					
Date of Sale/Time		Active					
Location	DwnTwn Lsville	DwnTwn Lsville					
Leasehold/Fee Simple	Fee Simple	Fee Simple					
Site	7889 sf	6687 sf					
View	Gd Resdtl/DwnTwn	Gd Rs/DwnTwn					
Design (Style)	DT2;Contemp	DT2;Contemp					
Quality of Construction	Good	Good					
Actual Age	A115/E20	14	-25,000				
Condition	Good-Updates	Exclt-Remodeled	-159,500				
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 2.0	8 / 3 / 2.1	-7,500	/ /		/ /	
Gross Living Area	1,276 sq. ft.	1,635 sq. ft.	-30,500	sq. ft.		sq. ft.	
Basement & Finished Rooms Below Grade	No Basement / N/A	818 SF / 740 SF Fshd.	-32,720 / -29,600				
Functional Utility	Good	Good					
Heating/Cooling	GFA/No AC	GFA/CAC	-7,500				
Energy Efficient Items	None	New Windows					
Garage/Carport	Gar 2/CarP 0	Gar 2+/CarP 0	-5,000				
Porch/Patio/Deck	Cvd Prch;Patio	Cvd Prch;Patio					
Add'l Features	Gd Ldsp/SSys	Gd Ldsp/SSys					
Add'l Features	No FP	1 FP	-7,500				
Add'l Features	Fshd. ADU	Un-Fshd. ADU	+50,000				
Net Adjustment (Total)		[ ] + [X] -	$ -254,820	[ ] + [ ] -	$	[ ] + [ ] -	$
Adjusted Sale Price of Comparables		Net Adj. 15.98 % Gross Adj. 22.25 %	$ 1,340,180	Net Adj. % Gross Adj. %	$	Net Adj. % Gross Adj. %	$

ITEM	SUBJECT	COMPARABLE SALE #4	COMPARABLE SALE #5	COMPARABLE SALE #6
Date of Prior Sale/Transfer	06/08/2022	No sales within		
Price of Prior Sale/Transfer	1,326,600	Last Year.		
Data Source(s)	IRES MLS-Cty Recs	IRES MLS-Cty Recs		
Effective Date of Data Source(s)	05/28/2025	05/28/2025		

Comment on Sales Comparison ***See Additional Comments- Sales Comparasion Section ***

ADDITIONAL COMMENTS

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a possible purchase transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser. This appraisal report has been prepared for the exclusive benefit of the named client in this report. It may not be used or relied upon by any other party. Any party who relies upon the information contained in this report, without the preparer's written consent, does so at his/her own risk. This appraisal report is not a Home Inspection and the appraiser has only completed a full visual inspection of accessible areas and this appraisal cannot be relied upon to disclose conditions and/or defects in property. The utilities were on at time of inspection and were functioning adequately. The subject had a carbon monoxide detector in place at time of inspection. Appraiser performed a "head and shoulders" inspection of the subject's attic and crawl space area and they meet minimum standards. The appraiser has adhered to new FNMA Guideline ANSI Z765-2021 in measuring this property. The appraiser has determined that the Sales Comparison Approach is the most reliable approach applicable for the subject property; the Cost Approach was also added to this report and was deemed applicable; the Income Approach is not relevant to a single family home in a neighborhood of predominantly owner occupied homes, additionally the Income Approach is not reliable for the subject property due to a lack of verifiable sales with rental/income data. Unless otherwise indicated, I have performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment (measurement for the listing agent in 2022 only). USPAP 2020-2021 defines Exposure Time as an opinion, based on supporting market data, of the length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Exposure Time is a retrospective opinion based on analysis of past events assuming a competitive and open market. The opinion of Exposure Time is three months. The appraiser has been compensated $800.00 for this appraisal assignment.

COST APPROACH

COST APPROACH TO VALUE

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

The site value was taken from the subject's recent site assessment and comparable building sites in the same general area as the subject property.

ESTIMATED [X] REPRODUCTION OR [ ] REPLACEMENT COST NEW

Source of cost data: Local Builder Cost Estim's/DwellingCost.com

Quality rating from cost service: Good Effective date of cost data: Current

Comments on Cost Approach (gross living area calculations, depreciation, etc.)

No functional or external obsolescence has been noted. Depreciation is based on the straight-line method and observed condition. Cost figures based on the DwellingCost.com manual as well as the appraiser's knowledge of the local market. Site value is based on sales comparison or by the Allocation method when necessary. *** See Add'l Comm's***

Estimated Remaining Economic Life (HUD and VA only): 65 Years

OPINION OF SITE VALUE				=$ 850,000
Dwelling	1,276 Sq. Ft. @ $	175.25		=$ 223,619
BSMT	None Sq. Ft. @ $			=$
Appl's;Prch;Patio;ADU Unit				165,000
Garage/Carport	440 Sq. Ft. @ $	58.50		=$ 25,740
Total Estimate of Cost-New				=$ 414,359
Less	Physical	Functional	External	
Depreciation	97,374			=$ (97,374)
Depreciated Cost of Improvements				=$ 316,985
'As-is' Value of Site Improvements				=$ 85,000
Indicated Value By Cost Approach				=$ 1,251,985

INCOME

INCOME APPROACH TO VALUE

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) Due to a lack of verifiable sales of single family homes with rental information the Income Approach has not been utilized.

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? [ ] Yes [ ] No Unit type(s) [ ] Detached [ ] Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal name of project

Total number of phases | Total number of units | Total number of units sold

Total number of units rented | Total number of units for sale | Data Source(s)

Was the project created by the conversion of existing building(s) into a PUD? [ ] Yes [ ] No If Yes, date of conversion

Does the project contain any multi-dwelling units? [ ] Yes [ ] No Data Source(s)

Are the units, common elements, and recreation facilities complete? [ ] Yes [ ] No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? [ ] Yes [ ] No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. The Appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a visual inspection of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event.

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

20. I identified the client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. I am aware that any disclosure or distribution of this appraisal report by me or the client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

22. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

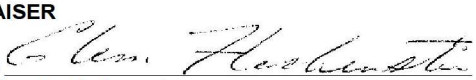
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 
Name Glenn T. Fleckenstein
Company Name Hammond Appraisals Inc.
Company Address 1890 Birch Street
Broomfield, CO 80020
Telephone Number 303-439-7447
Email Address glenn@hammondappraisals.com
Date of Signature and Report June 2, 2025
Effective Date of Appraisal 05/27/2025
State Certification # CR40016185
or State License #
or Other
State CO
Expiration Date of Certification or License 12/31/2025

ADDRESS OF PROPERTY APPRAISED
1016 Main St.
Louisville, CO 80027
APPRAISED VALUE OF SUBJECT PROPERTY $ 1,250,000
CLIENT
Name Rob Zuccarro
Company Name City of Lousiville
Company Address 749 Main St.
Louisville, CO 80027
Email Address rzucarro@louisvilleco.gov

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address
Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

SUBJECT PROPERTY

☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection
☐ Did inspect interior and exterior of subject property
Date of Inspection

COMPARABLE SALES

☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection

ADDITIONAL COMMENTS

Intended User	City of Louisville						
Property Address	1016 Main St.						
City	Louisville	County	Boulder	State	CO	Zip Code	80027
Client	City of Lousiville						

LEGAL DESCRIPTION
Lot 10, Blk 17, Caledonia Place

NEIGHBORHOOD BOUNDARIES
Arapahoe Road on the north, 96th Street on the east, HWY 36 on the south and McCaslin Blvd. on the west. This area is primarily residential with supporting services. The "other" land use in the neighborhood description is defined as parks, open areas and vacant land.McCaslin

NEIGHBORHOOD DESCRIPTION
This neighborhood is located in the central section of Louisville surrounding the downtown area, is built up with single family residences in the middle to custom price range. There are some condominiums and townhomes on the west and south borders of the neighborhood, as well as commercial uses--neighborhood shopping and restaurants. Schools for all ages are located nearby. There is some new construction activity in the general neighborhood, mostly in the upper middle/custom price ranges, the subject's subdivision is a newer and developing subdivision consisting of custom homes on large sites. Most residents commute to Boulder (approximately 5 miles west), Broomfield (approx. 5 miles southeast) or the Denver metropolitan areas (20-40 miles southeast) for employment; access to these other parts of the metropolitan area is good along the Boulder-Denver Turnpike, just south of the neighborhood. Buyer appeal for this neighborhood is very good.

MARKET CONDITIONS
Typical marketing times for most property types are between 1 and 3 months, with luxury estates have marketing times between 6 and 12 months, and in many cases over 12 months. Interest rates continue to fluctuate, however are still at one of the lowest points in recent years; most buyers/borrowers are able to obtain a fixed rate loan at 5 to 7% interest rates; however, all types of financing are available in the metro area. The local market is very seasonal with fluctuating values throughout the year. The annual trend is still appreciating values - houses in the custom value ranges (over $750,000) have a lower annual appreciation rate than those in the middle and lower value ranges.

HIGHEST AND BEST USE
After reviewing the four requirements/tests for Highest and Best Use the current use as a single family residence with-in the Downtown Louisville area, the subject's present use as a single family residence appears to be the Highest and Best Use. The Highest and Best use as vacant, would be to construct a single family residence.

ADDITIONAL FEATURES
The subject is a turn of the century, updated, contemporary, stone and frame two story Victorian style home with many additional features which include: covered country front porch; plank hardwood flooring; designer lighting and interior paint; bay windows; oversized painted trim and panel doors with original door hardware; designer interior paint; glass french door leading to side lattace covered patio; updated kitchen has painted cabinets, ceramic tile counters and white and stainless steal appliances; remodeled baths (one with claw foot tub); bedrooms have built-in (original) wardrobes; upper floor bedroom suite with private bath; newer furnace and water heater; updated electrical; detached, finished carriage house (@ 286 sq ft); extended driveway surface and rear alley load two car garage; newer exterior paint; good landscaping; pickett fencing. The subject is listed on the National Historic designation site.

SALES COMPARISON APPROACH
Gross Living Area (above grade finished square footage) differences were adjusted at $85.00/sq ft with an additional $7,500 adjustment for differences in above grade bedroom counts and with basement size and finish differences adjusted at $40.00/sq ft each. All four comparable sales are homes that were considered to be of similar quality of finish and superior in overall condition and remodeling to the subject as they have recently been fully renovated and updated, with comp sales #1 through #3 all being adjusted at 5% of original sales price and comp listing #4 being adjusted at 10% of list price due to being superior or far superior to the subject in condition and updating. The range of indicated values for the three closed sales is from $1,141,020 up to $1,379,880 (after adjustments). The subject's final appraised value is above the predominant value for the neighborhood, this is due to the subject's size, finish, remodeling, site and quality of finishes. All four comparable's were given consideration by the appraiser in the final estimate of market value; the subject's final appraised value is near the middle of the indicated value range due to it's overall marketability and the desire the market indicated for this home.

RECONCILIATION
Due to the age of the subject property the Cost Approach is not as reliable and is not necessary, but was utilized in this report; due to a lack of verifiable sales of single family homes with rental information the Income Approach has not been utilized.

ADDITIONAL COMMENTS

Intended User	City of Louisville						
Property Address	1016 Main St.						
City	Louisville	County	Boulder	State	CO	Zip Code	80027
Client	City of Lousiville						

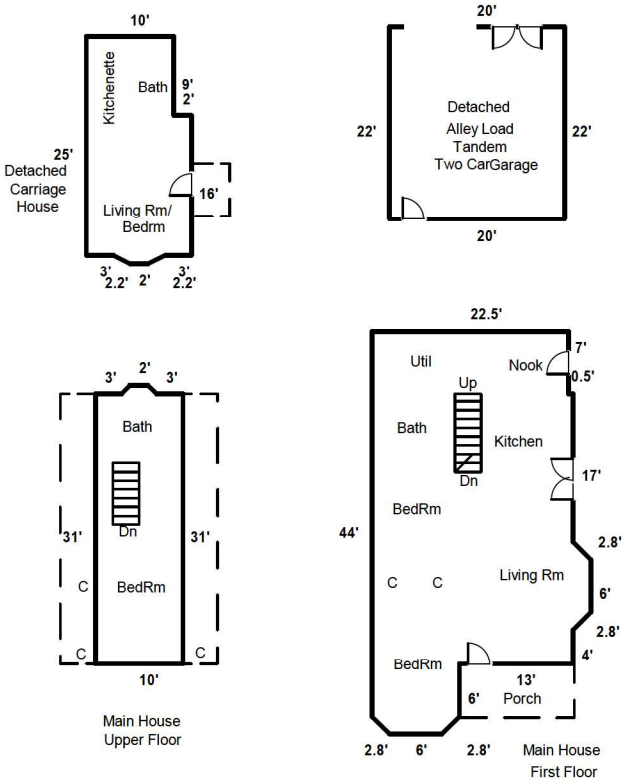
COMMENTS ON COST APPROACH

Site value is based on sales comparison or by the Allocation method when necessary. The site to value ratio is typical in Suburban Boulder County and Louisville due to development restrictions, lack of developable land and the desireability of the area.

File No. 26730GF

SKETCH ADDENDUM

Intended User: City of Louisville
Property Address: 1016 Main St.
City: Louisville County: Boulder State: CO Zip Code: 80027
Client: City of Lousiville



SUMMARY	SQ FT AREA	PERIMETER
Living Area		
First Floor-MainHs	963	137
Upper Floor-MainHs	313	83
Total	1276	220
Accessory Buildings		
Carriage Hs	286	74
Garage/Carport		
Detached Garage	440	84

AREA CALCULATION DETAILS

First Floor-MainHs

22.5	X	7.0	=	157.5
23.0	X	17.0	=	391.0
24.0	X	2.0	=	48.0
25.0	X	6.0	=	150.0
24.0	X	2.0	=	48.0
23.0	X	4.0	=	92.0
10.0	X	6.0	=	60.0
8.0	X	2.0	=	16.0
		Total		962.5

Upper Floor-MainHs

3.0	X	1.0	=	3.0
10.0	X	31.0	=	310.0
		Total		313.0

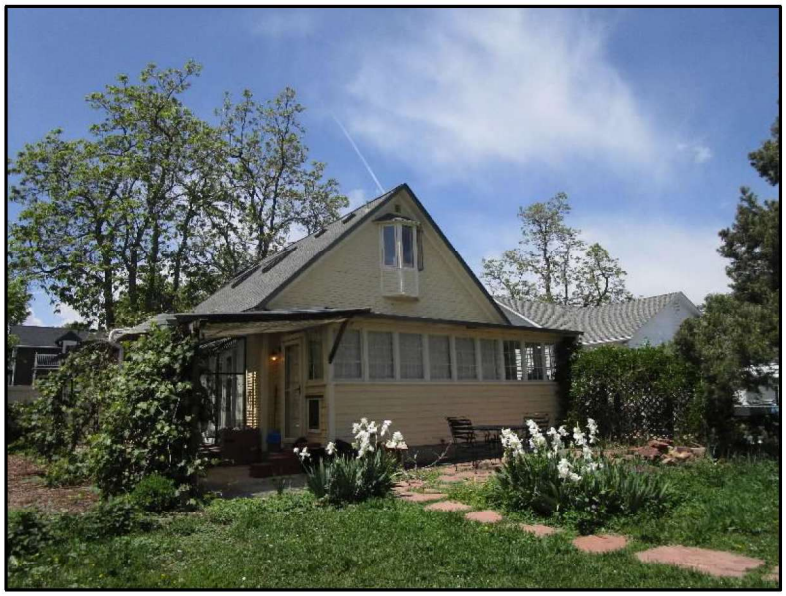
SKETCH-IT 1-800-523-0872

File No. 26730GF

PHOTOGRAPH ADDENDUM

Intended User City of Louisville
Property Address 1016 Main St.
City Louisville County Boulder State CO Zip Code 80027
Client City of Lousiville

FRONT VIEW OF SUBJECT PROPERTY

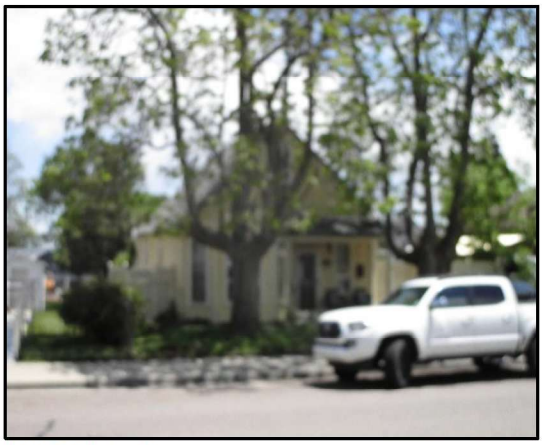


REAR VIEW OF SUBJECT PROPERTY

STREET SCENE OF SUBJECT PROPERTY

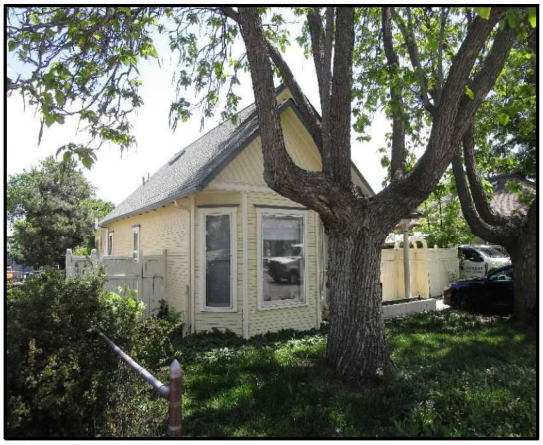
PHOTOGRAPH ADDENDUM

Intended User	City of Louisville						
Property Address	1016 Main St.						
City	Louisville	County	Boulder	State	CO	Zip Code	80027
Client	City of Lousiville						



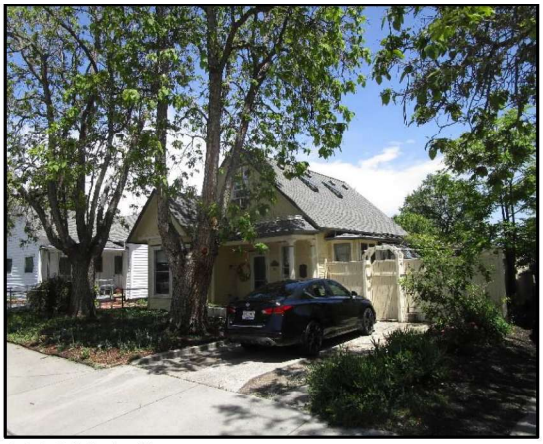
1016 Main St.
FRONT VIEW 2

1016 Main St.
Historic Designation



1016 Main St.
FRONT VIEW 2

1016 Main St.
STREET SCENE

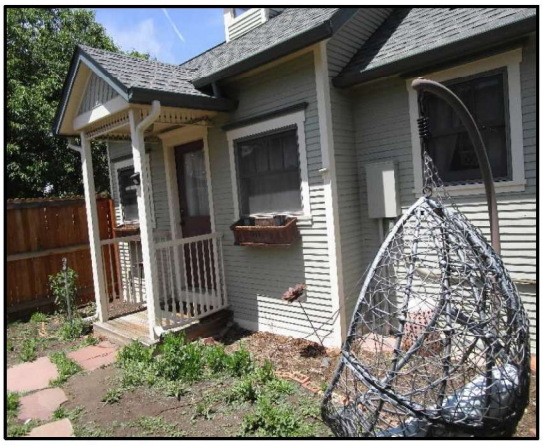


1016 Main St.
FRONT VIEW 2

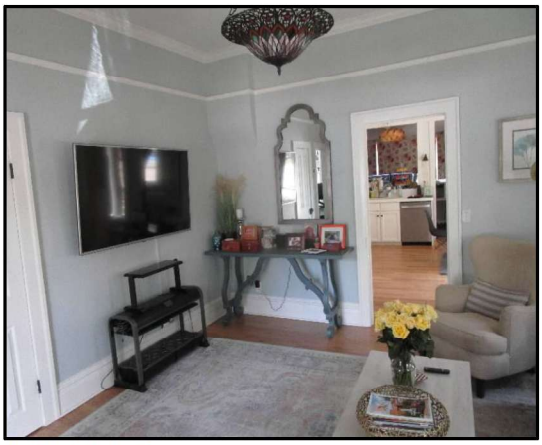
1016 Main St.
GARAGE

PHOTOGRAPH ADDENDUM

Intended User	City of Louisville						
Property Address	1016 Main St.						
City	Louisville	County	Boulder	State	CO	Zip Code	80027
Client	City of Lousiville						

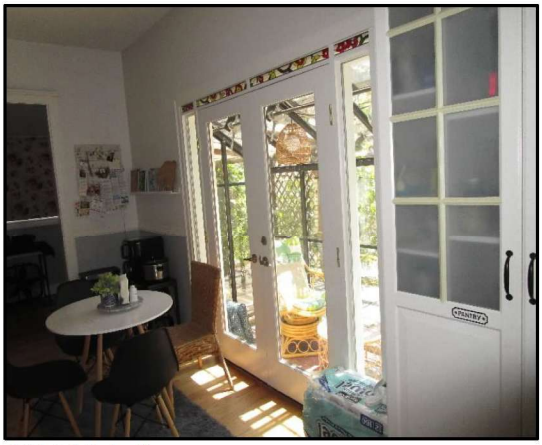


1016 Main St.
Finished ADU

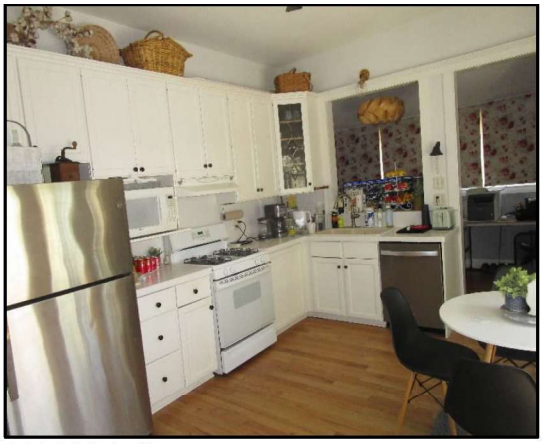


1016 Main St.
LIVING ROOM

1016 Main St.
LIVING ROOM



1016 Main St.
NOOK



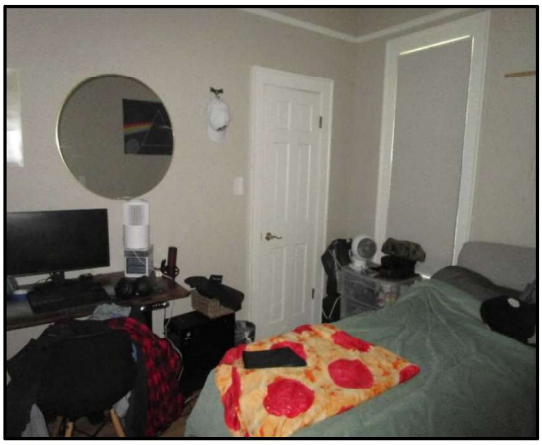
1016 Main St.
KITCHEN

1016 Main St.
CRAWL SPACE/MECH

PHOTOGRAPH ADDENDUM

Intended User	City of Louisville						
Property Address	1016 Main St.						
City	Louisville	County	Boulder	State	CO	Zip Code	80027
Client	City of Lousiville						

1016 Main St.
CRAWL SPACE/MECH



1016 Main St.
BEDROOM

1016 Main St.
BATH

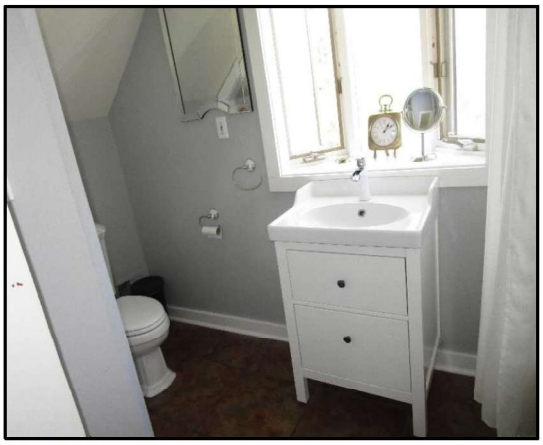
1016 Main St.
BATH

1016 Main St.
PRIMARY BEDROOM

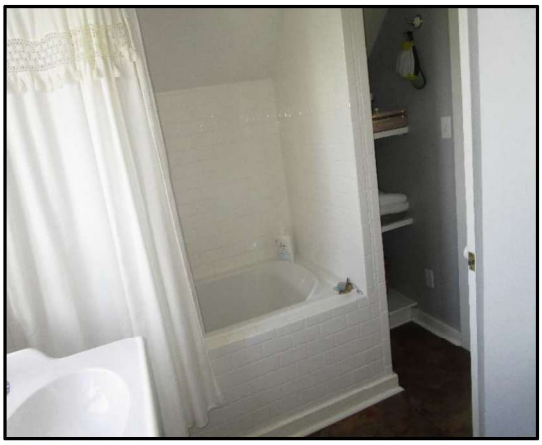
1016 Main St.
PRIMARY BEDROOM

PHOTOGRAPH ADDENDUM

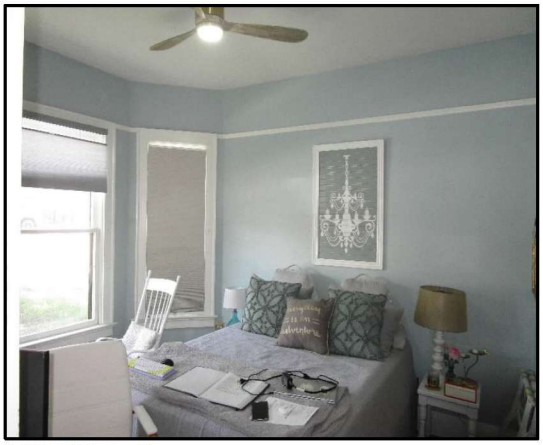
Intended User	City of Louisville						
Property Address	1016 Main St.						
City	Louisville	County	Boulder	State	CO	Zip Code	80027
Client	City of Lousiville						



1016 Main St.
PRIMARY BATH



1016 Main St.
PRIMARY BATH

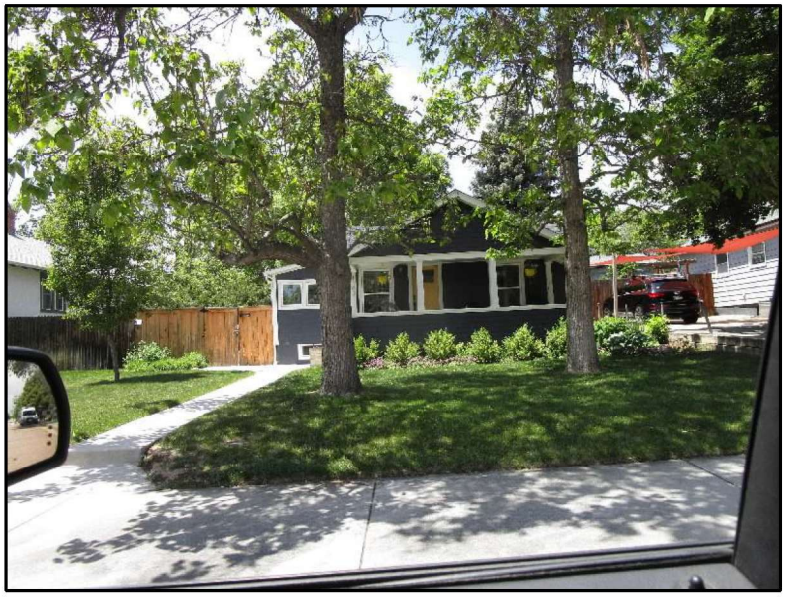


1016 Main St.
BEDROOM

File No. 26730GF

PHOTOGRAPH ADDENDUM

Intended User City of Louisville
Property Address 1016 Main St.
City Louisville County Boulder State CO Zip Code 80027
Client City of Lousiville



COMPARABLE #1

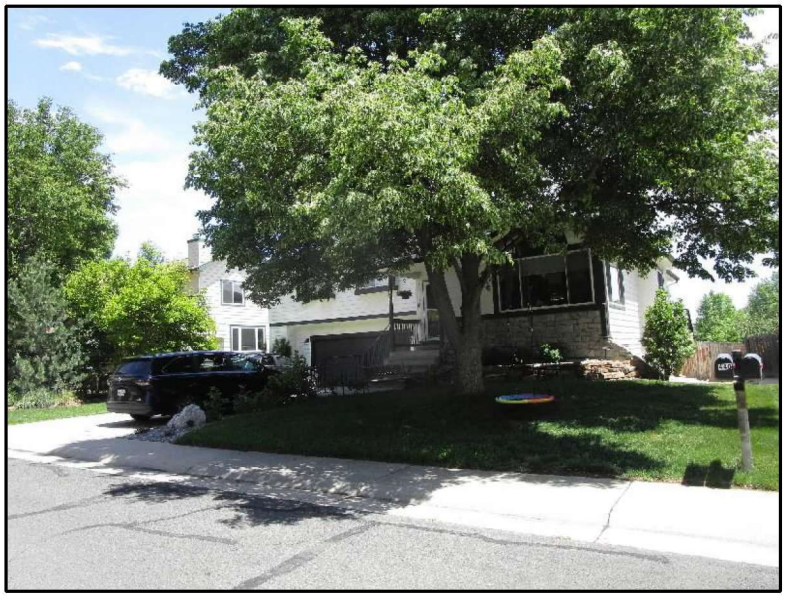
1109 Main St.
Louisville, CO 80027

Price	$1,200,000
Price/SF	980.39
Date	04-2025 Closed
Age	117
Room Count	6-2-1.0
Living Area	1,224
Value Indication	$1,141,020

COMPARABLE #2

1100 Main St.
Louisville, CO 80027

Price	$1,500,000
Price/SF	953.59
Date	02-2025 Closed
Age	8
Room Count	6-2-1.0
Living Area	1,573
Value Indication	$1,379,880



COMPARABLE #3

440 Lincoln Ct.
Louisville, CO 80027

Price	$1,335,000
Price/SF	759.39
Date	08-2024 Closed
Age	34
Room Count	7-3-2.1
Living Area	1,758
Value Indication	$1,186,410

File No. 26730GF

PHOTOGRAPH ADDENDUM

Intended User City of Louisville
Property Address 1016 Main St.
City Louisville County Boulder State CO Zip Code 80027
Client City of Lousiville

COMPARABLE #4

1121 Lincoln Ave.
Louisville, CO 80027

Price	$1,595,000
Price/SF	975.54
Date	Active
Age	14
Room Count	8-3-2.1
Living Area	1,635
Value Indication	$1,340,180

COMPARABLE #5

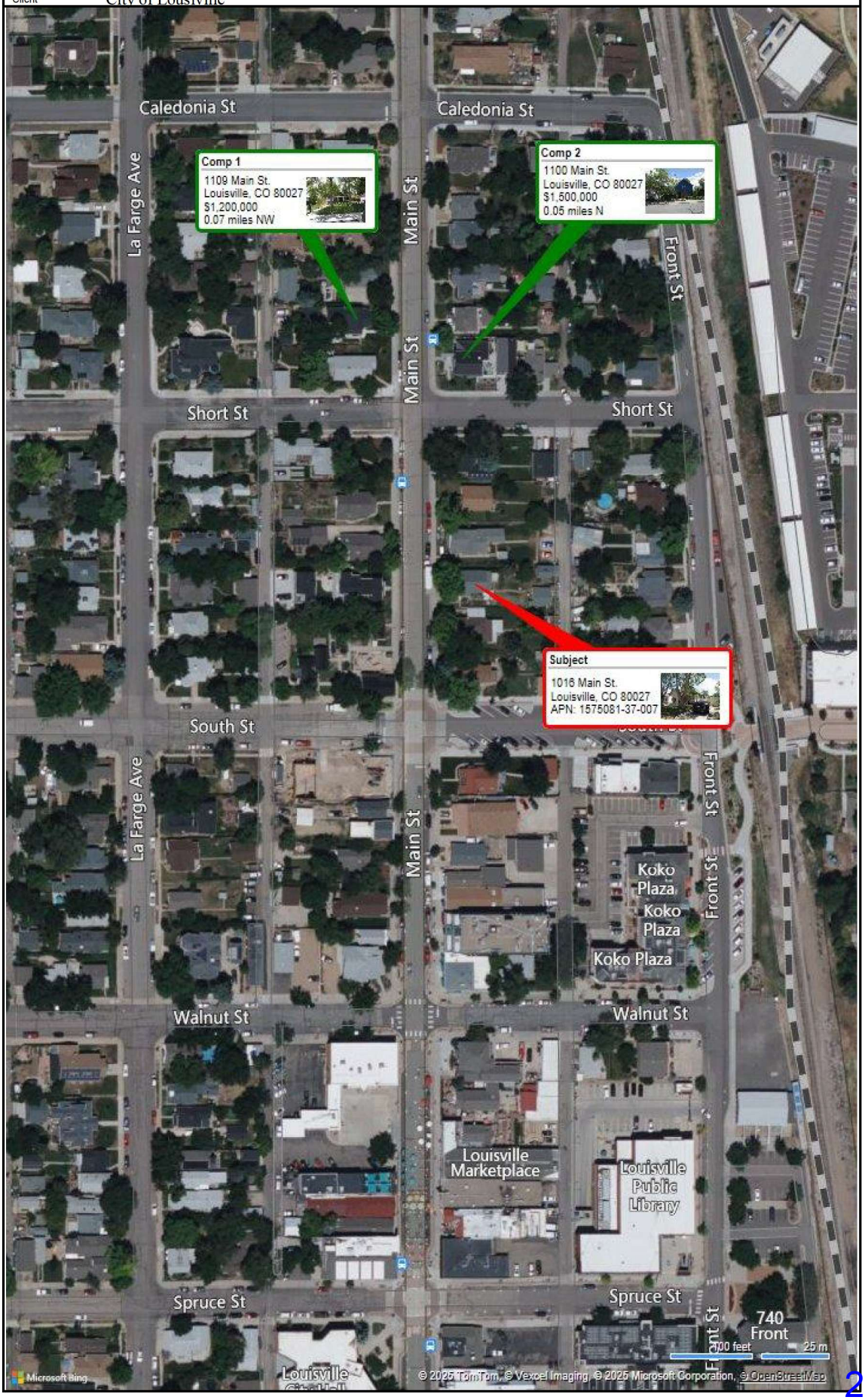
Price	$
Price/SF	
Date	
Age	
Room Count	--
Living Area	
Value Indication	$

COMPARABLE #6

Price	$
Price/SF	
Date	
Age	
Room Count	--
Living Area	
Value Indication	$

General Map 2

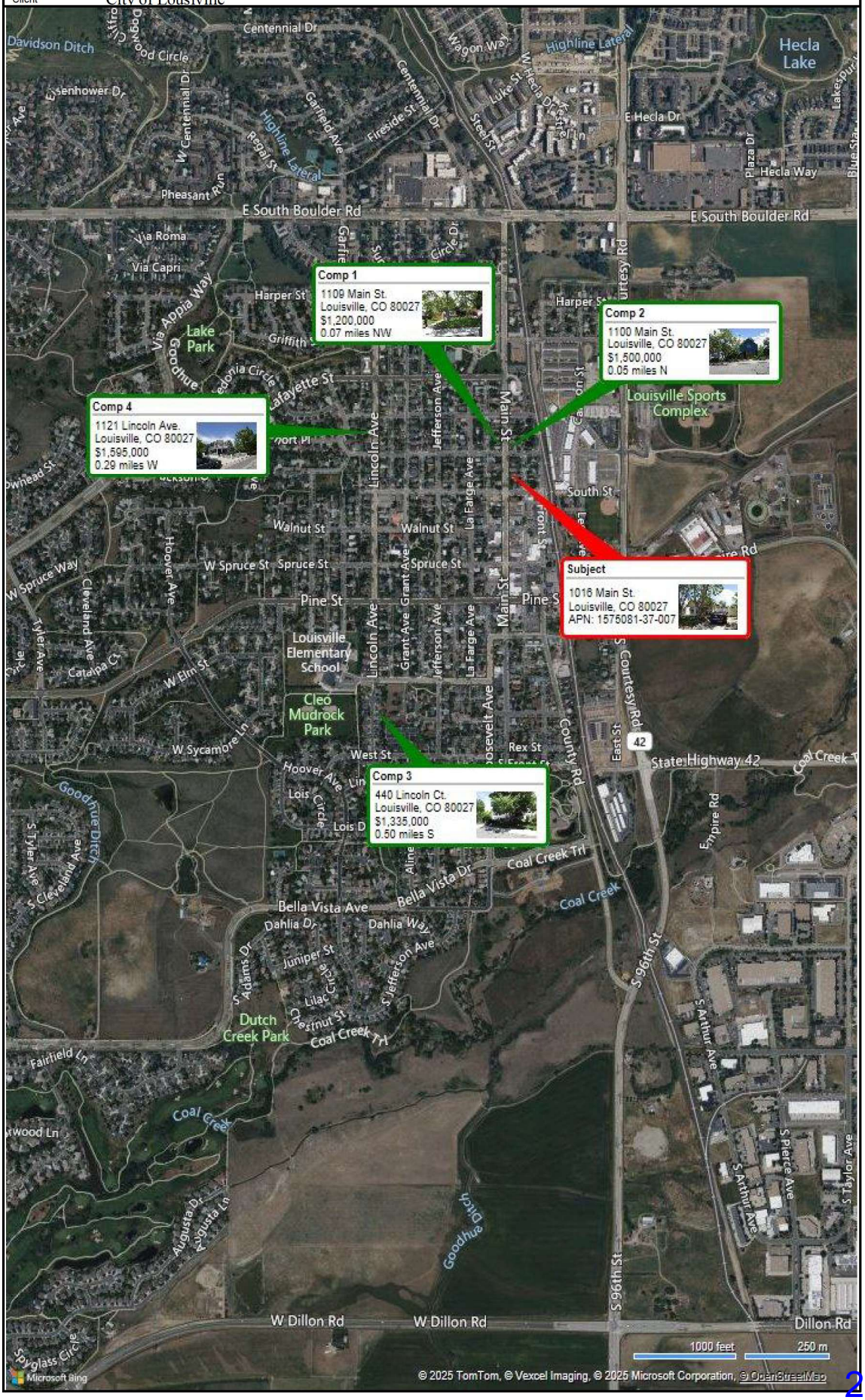
Intended User	City of Louisville						
Property Address	1016 Main St.						
City	Louisville	County	Boulder	State	CO	Zip Code	80027
Client	City of Lousiville						



File No. 26730GF

Location Map

Intended User	City of Louisville						
Property Address	1016 Main St.						
City	Louisville	County	Boulder	State	CO	Zip Code	80027
Client	City of Lousiville						



File No. 26730GF

APPRAISER RESUME/LICENSE

Intended User	City of Louisville						
Property Address	1016 Main St.						
City	Louisville	County	Boulder	State	CO	Zip Code	80027
Client	City of Lousiville						

Appraiser Qualifications
of
GLENN T. FLECKENSTEIN

EXPERIENCE

10/98-04/99: Associate for HAMMOND APPRAISALS, Longmont, CO
04/99-10/01: Registered Appraiser, State of Colorado- AR40016185
10/01-12/2007: Licensed Residential Appraiser, State of Colorado- AL40016185
01/2008-Present: Certified Residential Appraiser, State of Colorado- CR40016185
Independent Fee Appraiser, Co-Owner Hammond Appraisals, Inc.
Expert Witness Experience Solar PV Valuation Tax Estate and Divorce Valuation
FHA Approved Appraiser Tax Consultation and Valuation

EDUCATION

California State University, Long Beach-Bachelor of Science Degree Business Management
University of Colorado, Boulder- Real Estate Appraisal Program
NCRE 200-401 Registered Appraisal; Basic Appraisal Principles
NCRE 201-401 Basic Appraisal Applications: Residential Case Study
NCRE 208-401 Standards and Ethics
NCRE 209-401 Small Residential/Income Properties

Appraisal Institute-Online Course	Center for Professional Development
FHA and The Appraisal Process	Residential Sales Comparsison and Income
Appraisal Institute-Colorado	Implementing the New FNMA Form 1004MC
Basic Income Capitalization	Home Valuation Code of Conduct
Appraisal of Manufactured Housing	UAD Compliance Class
Sales Comp.Value of Mixed-Use Properties	USPAP 2015-USPAP 2023

TERRITORY COVERED

Adams County, Boulder County, Broomfield County, Denver County, Douglas County, Gilpin County, Northern Jefferson County, Larimer County and Weld County. Experience includes mountain properties as well as rural/suburban acreages.

July 22, 2025

Mr. Rob Zucarro- City of Louisville Planning Department

RE: Consultation Assessment of 1016 Main St., Louisville, CO 80027

Dear Mr. Zucarro,

This letter is to confirm a consultation of whether or not the City of Louisville should consider a Landmark Designation for this property, once it has been purchased.

The City of Louisville has seen widespread destruction of historic housing in recent years with is a product of the rapidly increasing popularity of the Louisville area. The city currently has about 68 Historical Landmarked structures. I have had discussions with a Local/Louisville Real Estate Sales Expert, Elizabeth Ryterski, and she states that there is not always a benefit to a local landmark designation if the home is being sold on the open market, however, if you plan on keeping the property in tack (original condition), it is a beneficial option for these historic homes. Unfortunately, there is insufficient data available to determine an exact monetary value of the possible increase or decrease in the value of the subject property.

Subject is a 1910 Queen Anne with 1,276 finished square feet, a 286 square foot carriage house and two car alley load garage on a 7,889 square foot lot. The City has Grants available to preserve the integrity of these nostalgic homes, and the homeowner must go through a Historic Structure Assessment (in a Residential Context) in order to determine if the property is eligible for these grants. Additionally, there may be "Extra-Ordinary Circumstances" grants available for certain homes. If a homeowner applies for and is granted funds to improve a Landmarked property, the subject property could be expanded up to a total of 2,450 square foot (or an increase of 888 square foot of living area) per the Table of Preservation and Landmark Bonuses, which would ultimately increase the value of this property.

So the question of whether or not I would recommend the City actively going through the Louisville Landmark designation with plans to preserve another Historic home in the city, the answer is Yes, I would recommend that action be undertaken.

Thank you for your business.

Sincerely,

Glenn T. Fleckenstein
Glenn T. Fleckenstein- Hammond Appraisals Inc.
Certified Residential Appraiser

City Council Review

August 5, 2025

RESOLUTION 55, SERIES 2025 – APPROVING A PURCHASE CONTRACT TO BUY AND SELL REAL ESTATE AT 1016 MAIN STREET AND AUTHORIZING THE USE OF HISTORIC PRESERVATION FUNDS FOR THE PURCHASE PRICE

Presented by: Rob Zuccaro, Community Development Director

City of Louisville

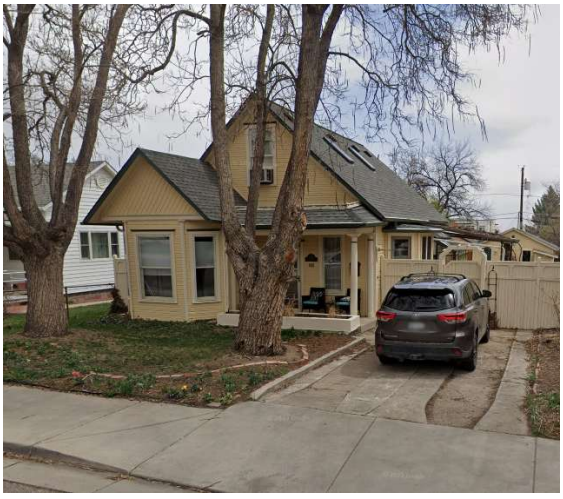
Proposal

- Proposal to acquire 1016 Main St. for historic preservation purposes
- Use Historic Preservation Funds (HPF), $1,400,000
- Landmark after purchase and resell. Proceeds go back into HPF
- New owner would have access to zoning bonuses and incentive grants

City of Louisville

Vicinity Map

City of Louisville



Louisville

Background

- Res. 17, Series 2019, Section 5 allows use of HPF to acquire and landmark property. Can be re-sold or used for public purpose.
- 1016 Main is on Nations Register of Historic Places, but this does not restrict development
- Recent Demolition Permit application resulted in Historic Preservation Commission Stay
- Many comments submitted requesting preservation

City of Louisville

Incentives

- Increase in allowed lot coverage from 30% to 40%
- Increase in allowed Floor Area Ratio from 35% to 45%
- $40,000 Preservation Grant for eligible restoration and preservation work. This may be exceeded for "extraordinary circumstances" such as significant foundation work.
- $15,000 New Construction Grant for building additions.
- $5,000 Landmark Bonus Grant which could be passed on to the new owner.
- Low interest loans for preservation and restoration work.

City of Louisville

HPF Balance

- Approx. $3.5M
- Purchase would reduce HPF to approx. $2.1M until property resold
- Other large grant requests submitted or in discussion, could reduce HPF to below $1M depending on progression of applications
- Need to set minimum fund balance (separate action and forthcoming agenda item).
- Res. 17, Series 2019 requires financial risk analysis
  - ✓ Appraisal $1.25M
  - ✓ Appraiser letter addressing incentives and potential impact on value

City of Louisville

Staff Recommendation

- Staff recommends approval

City of Louisville

City of Louisville
COLORADO • SINCE 1878

CITY COUNCIL COMMUNICATION
AGENDA ITEM 8D

SUBJECT: **ORDINANCE NO. 1897, SERIES 2025 – AN ORDINANCE AMENDING TITLE 17 OF THE LOUISVILLE MUNICIPAL CODE CONCERNING PARKING MINIMUMS FOR MULTIFAMILY AND ADAPTIVE REUSE DEVELOPMENT – 2ND READING, PUBLIC HEARING (advertised City of Louisville website 06/16/2025) – *continued from 07/08/2025***

DATE: **AUGUST 5, 2025**

PREPARED BY: **MATT POST, AICP, SENIOR PLANNER**

PRESENTED BY: **MATT POST, AICP, SENIOR PLANNER**

SUMMARY:
Attached is the proposed ordinance prepared to comply with Colorado House Bill 24-1304 that became effective on June 30, 2025. This legislation requires the City of Louisville to eliminate minimum parking requirements for multifamily and residential adaptive reuse developments located within designated Applicable Transit Service Areas (ATSAs). Louisville has 44 transit stops that qualify as ATSAs. To align with these requirements, staff has proposed amendments to Title 17 of the Louisville Municipal Code (LMC) to remove minimum parking standards for applicable uses within identified ATSAs. City Council continued this item from the July 8, 2025 meeting to allow for further consideration and requested ordinance amendments that expand the parking reductions citywide.

BACKGROUND / PRIOR DISCUSSIONS:
At the July 8 meeting, City Council requested a citywide elimination of minimum parking requirements for multifamily and adaptive reuse developments where fifty percent (50%) or more of floor area is dedicated to residential use. This expands the parking reductions presented on July 8 beyond the state-mandated ATSAs. This expansion in scope is consistent with Louisville Housing Plan Action 3.3 to support housing affordability through parking reductions.

Attachment 2 includes the July 8, 2025 City Council staff report and packet, which contains additional background and analysis, including a summary of HB 24-1304.

PROPOSAL:
The revised ordinance **(**Attachment 1) addresses City Council's requested changes from the July 8 meeting, which includes the citywide elimination of minimum parking requirements for multifamily and multi-unit developments, and adaptive reuse developments where fifty percent (50%) or more of floor area is dedicated to residential use. Updates to the ordinance include:

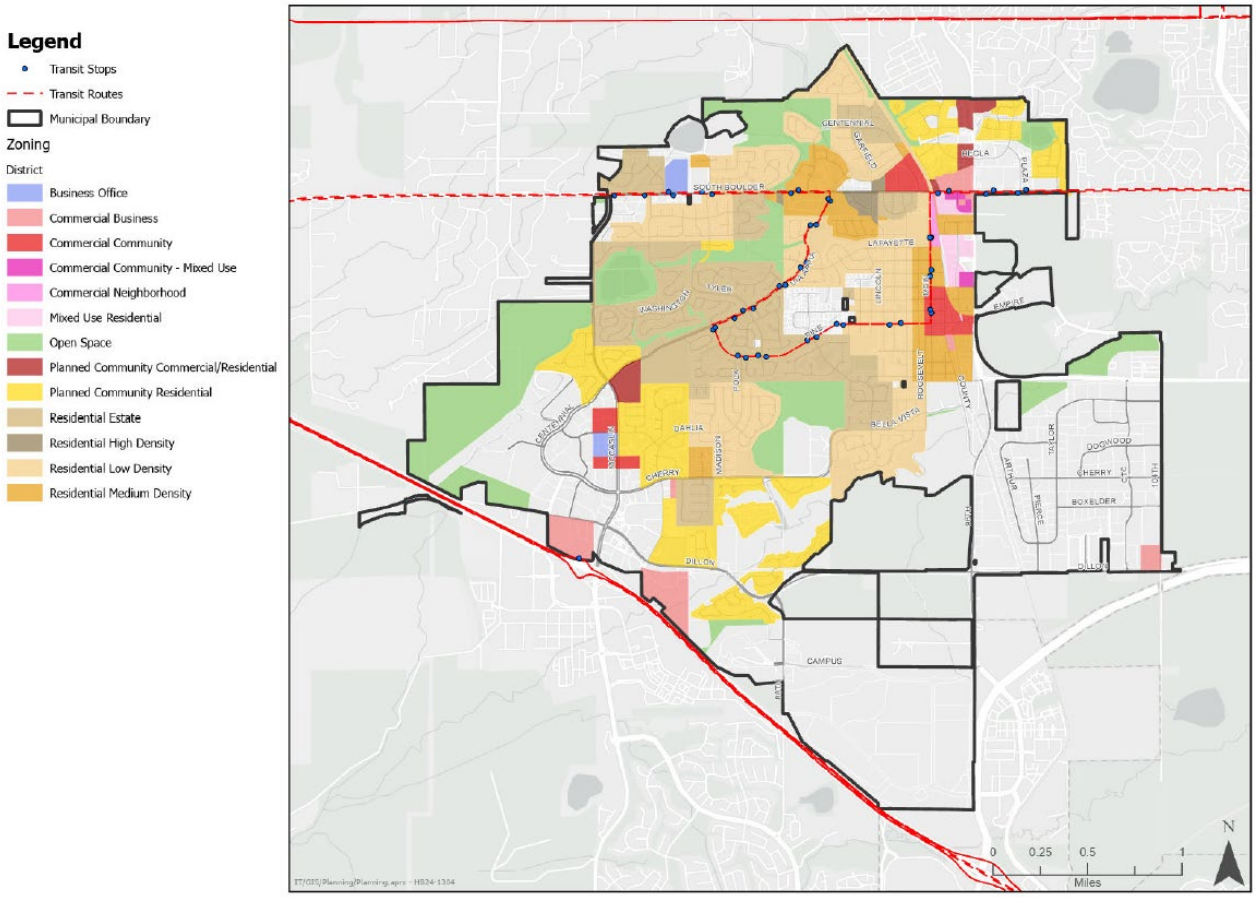
- Removal of references limiting the elimination of parking minimums to Applicable Transit Service Areas (ATSAs).
- Elimination of all minimum parking requirements for residential uses within the Downtown area. As multi-unit dwellings are the only permitted residential type in this district, this update effectively removes all residential parking minimums Downtown.

ANALYSIS:
The City's Housing Plan identifies minimum parking requirements as a constraint to meeting current and future housing needs. It notes that required parking increases development costs, reduces buildable area on constrained sites, and negatively affects project feasibility, especially in transit accessible areas where parking demand is lower. Modeling conducted for the Plan showed that reducing parking requirements had a greater positive impact on project viability than increasing building height. Specifically, reducing parking from 1.4 to 1 space per unit resulted in higher residual land values for both rental and for sale multifamily projects (pg. 145). The Plan recommends reduced parking ratios and related incentives in areas such as Downtown Louisville and transit corridors.

A citywide elimination of parking minimums would build upon these strategies and further implement the Housing Plan's recommendations to modernize zoning regulations and expand the opportunity to establish additional housing.

With the proposal to eliminate parking minimums citywide for multifamily developments, beyond ATSAs identified in HB 24-1304, additional areas of the City will become eligible for multifamily development without the requirement to provide minimum off street parking. This includes portions of the City where multifamily dwellings, such as duplexes or rowhomes in particular, are permitted through the Special Review Use (SRU) process. In these areas, additional review criteria apply to ensure that proposed developments are compatible with adjacent properties and the surrounding neighborhood context.

Outside of the Mixed Use Residential (MU-R) zone district, lot size is typically the primary limiting factor in determining whether a property can accommodate multifamily development. Properties must meet minimum lot size, setback, and coverage requirements to establish more than one dwelling unit. Based on existing property configurations and zoning regulations, staff do not anticipate that many residential zoning districts outside of MU-R and Residential Multifamily (R-M), including those R-M properties within the Old Town Overlay, will be well positioned to support additional dwelling units due to constraints imposed by lot size and dimensional standards. While the proposed amendments could allow for development of duplex or rowhome projects without parking on appropriately sized lots, such opportunities are expected to be limited in scope given current zoning regulations and property configurations.



Zoning Districts where Multifamily is a Permitted Use. Open space areas are shown for illustrative purposes only.

Although minimum parking requirements would no longer be enforced, staff anticipate that most new development will continue to include off-street parking voluntarily. This expectation is supported by typical market and financing considerations, including lender requirements and long-term leasing feasibility, particularly in suburban communities like Louisville. Staff recognize the potential for unintended impacts, such as spillover parking in adjacent neighborhoods or commercial areas, but note that the extent of such effects remains uncertain and will depend on the specific characteristics of future development. Ongoing monitoring of any impacts from the proposed ordinance will inform any future policy adjustments.

2025 COUNCIL WORK PLAN:
This code amendment supports the 2025 City Council Work Plan by addressing two Council Priorities:

- Economic Vitality - this item is a targeted development code amendment to maintain a business-friendly approach by providing more flexibility for site planning with residential and mixed-use buildings near transit.
- Housing – this item implements the Housing Plan through a development code amendment that supports more flexibility for off street parking, which can be one of the most significant barriers to building new, more affordable housing.

FISCAL IMPACT:
Budgeted?: **Not Applicable**

ALTERNATIVES:
The City Council may approve, approve with amendments, or decline to adopt the ordinance.

Adoption of the ordinance will satisfy the requirement for City compliance with HB24-1304.

PUBLIC COMMENTS:
No public comments have been received as of the date of this report.

PLANNING COMMISSION RECOMMENDATION:
On May 8, 2025, The Planning Commission adopted Resolution 8, Series 2025, recommending approval of the original draft of this ordinance amending Title 17 of the Louisville Municipal Code (LMC) concerning parking minimums for multifamily and adaptive reuse development to comply with HB24-1304.

Planning Commission did not consider the citywide elimination of parking minimums for multifamily uses.

STAFF RECOMMENDATION:
Staff recommends approval of Ordinance No. 1897, Series 2025, amending Title 17 of the Louisville Municipal Code (LMC) concerning parking minimums for multifamily and adaptive reuse development to comply with HB24-1304.

ATTACHMENTS:
1. Ordinance No. 1897, Series 2025
2. Multifamily Eligible Districts
3. July 8, 2025, City Council Packet Link

Second Reading Amendments

Ordinance No. 1892, Series 2025 is revised to read as follows (second reading amendments are shown in **bold underline** and ~~**bold strikeout**~~):

ORDINANCE NO. 1897
SERIES 2025

AN ORDINANCE AMENDING TITLE 17 OF THE LOUISVILLE MUNICIPAL CODE CONCERNING PARKING MINIMUMS FOR MULTIFAMILY AND ADAPTIVE REUSE DEVELOPMENT

WHEREAS, the City of Louisville (the "City"), is a Colorado home rule municipal corporation duly organized and existing under laws of the State of Colorado and the City of Louisville Home Rule Charter (the "City Charter"); and

WHEREAS, the Colorado General Assembly enacted House Bill 24-1304, codified in Section 29-20-115, Colorado Revised Statutes, concerning parking requirements within Metropolitan Planning Organizations; and

WHEREAS, House Bill 24-1304 requires local governments within Metropolitan Planning Organization areas, including the City, to eliminate minimum parking requirements for certain new multifamily residential developments and adaptive reuse projects within designated transit areas; and

WHEREAS, the City recognizes that reducing or eliminating parking minimums in strategic locations supports goals of increasing housing affordability, encouraging transit-oriented development, promoting environmental sustainability, and complying with state law; and

WHEREAS, after a duly noticed public hearing held May 8, 2025, where evidence and testimony were entered into the record, including the Louisville Planning Commission Staff Report dated May 8, 2025, the Louisville Planning Commission has recommended the City Council adopt the amendments to the Louisville Municipal Code set forth in this ordinance; and

WHEREAS, City Council has provided notice of a public hearing on said ordinance by publication as provided by law and held a public hearing as provided in said notice; and

WHEREAS, the City Council finds it necessary and appropriate to amend Title 17 of the Louisville Municipal Code to conform with the requirements of House Bill 24-1304 and to support broader community goals for mobility, housing, and sustainability **by eliminating minimum parking requirements for new multi-unit or multifamily residential developments and adaptive reuse projects throughout the City**.

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

Section 1. Section 17.20.010 of the Louisville Municipal Code is hereby amended to read as follows (words to be deleted ~~stricken~~; words to be added underlined):

Sec. 17.20.010 Parking requirements

A. At the time of the erection of a new structure or at the time of enlargement or change in use of an existing structure within any district in the city, off-street parking spaces shall be as provided in this section and in section 17.20.020.

B. If parking space has been provided in connection with an existing use or is added to an existing use, the parking space shall not be eliminated if elimination would result in less space than is required by section 17.20.020.

C. Where square feet are specified, the area measured shall be the floor area primary to the functioning of the particular use of property and shall exclude stairwells; elevator shafts; hallways; ornamental balconies; space occupied by heating, air conditioning or other utility equipment; space devoted exclusively to storage; and space devoted to off-street parking or loading. This subsection C shall not apply to development subject to the City of Louisville Commercial Development Design Standards and Guidelines.

D. The number of employees of a new or expanding business shall be estimated in a manner approved by the planning commission, and the number of employees of an established business shall be determined from an examination of employment information presented by applicants.

E. Uses in the area designated as Downtown Louisville shall be exempt from the requirements of this Section and Section 17.20.020.

F. Notwithstanding any parking requirements contained in the City's adopted design standards and guidelines or previously approved development plans, including Planned Unit Developments ("PUDs") and General Development Plans ("GDPs"), off-street parking shall not be required for new multi-unit or multifamily residential developments or for adaptive reuse developments in which residential dwelling units occupy fifty percent (50%) or more of the total floor area~~, **provided such developments are located within an Applicable Transit Service Area, as defined in Section 29-36-**~~

~~102(3) of the Colorado Revised Statutes and identified on the official map maintained by the Colorado Department of Local Affairs~~.

Section 2. Section 17.20.020 of the Louisville Municipal Code is hereby amended to read as follows (words to be deleted ~~stricken~~; words to be added underlined):

Sec. 17.20.020. Parking standards designated for each use

The parking requirements for each use shall be as follows:

A. Residential uses:

1. ~~For~~ Except as set forth in Section 17.20.010.F of this Code, one-family dwellings and two-family dwellings with separate driveways, two spaces per dwelling unit (driveway and garage or carport areas defined as off-street parking space);

~~2. For Except as set forth in Section 17.20.010.F of this Code, multifamily dwellings containing three or more dwelling units, two spaces per dwelling unit;~~

2.~~3.~~ For a residential hotel, roominghouse or boardinghouse, one space per guest accommodation;

3.~~4.~~ For housing restricted to the aged, disabled, etc., one-half space per unit;

4.~~5.~~ For dormitories and other lodging facilities and rooms for unmarried students, three spaces per four occupants;

B. Commercial residential uses:

1. For hotels and motels, one space per guest room plus one space per two employees;

2. For a club or lodge, spaces to meet the combined requirements of the uses being conducted, such as hotel, restaurant, auditorium, etc.;

C. Institutions:

1. For a nursing home, rest home or home for the aged, one space per three beds;

2. For a hospital, three spaces per two beds;

D. Places of public assembly:

1. For a church, one space per three seats;

2. For a library or reading room, one space per 400 feet of floor area plus one space per two employees;

3. For a preschool nursery, day care school, kindergarten, elementary school or intermediate school, 1½ spaces per teacher plus one space per administrative employee, in addition to any areas for loading and unloading of pupils;

4. For a high school, one space per teacher, plus one space per administrative employee, plus one space for each three students or one space per three seats in the main auditorium;

5. For a vocational or commercial school, one space per teacher, plus one space per administrative employee, plus one space per two students;

6. For auditoriums and meeting rooms, one space per three seats;

7. Where there is no fixed seating, the standard shall be one space per 21 square feet of seating area;

E. Commercial amusements:

1. For a stadium, arena or theater, one space per two seats;

2. For a bowling alley, five spaces per alley plus one space per two employees;

3. For dance halls and skating rinks, one space per

50 feet of floor area plus one space per two employees;

4. For other commercial amusements where there is no fixed seating, the standard shall be one space per 21 square feet of seating area;

F. Commercial:

1. For a retail store, except as provided in subsection F.2 of this section, two spaces per 300 square feet of floor space;

2. For a service or repair shop, or a retail store handling exclusively bulky merchandise such as automobiles and furniture, 1½ spaces per 300 square feet of floor area;

3. For offices other than medical and dental, one space per 300 square feet of floor area;

4. For medical and dental clinics, two spaces per 300 square feet of floor area plus one space per two employees;

5. For an eating or drinking establishment, one space per three seats;

6. For mortuaries, one space per three seats;

G. Industrial:

1. For a storage warehouse, manufacturing establishment, or an air, rail or trucking freight terminal, two spaces per three employees,

2. For wholesale establishments, one space per employee plus one space per 500 square feet of patron serving area;

H. For uses not specified, the number of required parking spaces shall be specified by the director of planning of the city with consent of the planning commission, based upon usage, square footage and other criteria as set forth in this chapter.

I. This section shall not apply to land uses for which off-street parking requirements are not required pursuant to subsection 17.20.010.F of this Chapter.

Section 3. Section 17.20.025 of the Louisville Municipal Code is hereby amended to read as follows (words to be deleted ~~stricken~~; words to be added underlined):

Sec. 17.20.025. Parking standards designated for Downtown Louisville.

A. Within Downtown Louisville, at the time of any building construction, expansion or modification that creates additional floor area, off-street parking spaces shall be provided at a ratio of one parking space per 500 square feet of all nonresidential new floor area rounded to nearest 500 square feet. ~~**Where residential square footage is proposed, the parking requirements in the following table will be used:**~~

~~**All Residential Uses [Note 1]:**~~	
~~**1-bedroom unit**~~	~~**Minimum: 1 space per unit**~~ ~~**Maximum: 1.25 spaces per unit**~~
~~**2-bedroom unit**~~	~~**Minimum: 2 spaces per unit**~~
~~**3-or-more-bedroom unit**~~	~~**Minimum: 2.0 spaces per unit**~~
~~**Additional guest parking [Note 2]**~~	~~**1 space per dwelling unit in addition to the minimum off-street parking spaces**~~

~~**Notes to Table 1:**~~

1. ~~**Off-street parking spaces located in an enclosed parking garage, including those in an accessory residential garage shall not be counted toward the maximum amount of spaces permitted.**~~
2. ~~**On-street parking spaces abutting the property line(s) of the primary building housing the use may be counted toward the required number of residential guest parking spaces.**~~
3. ~~**Off-street parking shall not be required for the following land uses, provided they are located within an Applicable Transit Service Area, as**~~

~~defined in Section 29-36-102(3) of the Colorado Revised Statutes and identified on the official map maintained by the Colorado Department of Local Affairs:~~

~~a. New multi-unit or multifamily developments; and~~

~~b. Adaptive reuse developments in which residential dwelling units occupy fifty percent (50%) or more of the total floor area.~~

B. Within Downtown Louisville, off-street parking shall not be required for new multi-unit or multifamily residential developments or for adaptive reuse developments in which residential dwelling units occupy fifty percent (50%) or more of the total floor area.

[remaining subsections to be re-lettered as subsections C through I]

Section 4. If any portion of this ordinance is held to be invalid for any reason, such decision shall not affect the validity of the remaining portions of this ordinance. The City Council hereby declares that it would have passed this ordinance and each part hereof irrespective of the fact that any one part be declared invalid.

Section 5. The repeal or modification of any provision of the Municipal Code of the City of Louisville by this ordinance shall not release, extinguish, alter, modify, or change in whole or in part any penalty, forfeiture, or liability, either civil or criminal, which shall have been incurred under such provision, and each provision shall be treated and held as still remaining in force for the purpose of sustaining any and all proper actions, suits, proceedings, and prosecutions for the enforcement of the penalty, forfeiture, or liability, as well as for the purpose of sustaining any judgment, decree, or order which can or may be rendered, entered, or made in such actions, suits, proceedings, or prosecutions.

Section 6. All other ordinances or portions thereof inconsistent or conflicting with this ordinance or any portion hereof are hereby repealed to the extent of such inconsistency or conflict.

INTRODUCED, READ, PASSED ON FIRST READING AND ORDERED PUBLISHED this 3rd day of June 2025.

_____
Christopher M. Leh, Mayor

ATTEST:

_____
Genny Kline, Interim City Clerk

APPROVED AS TO FORM:

Kelly PC

_____
Kathleen Kelly, City Attorney

PUBLIC HEARING AND SECOND READING WILL BE THE 8th DAY OF JULY 2025, AT 6:00 P.M. AT LOUISVILLE CITY HALL, 749 MAIN STREET, LOUISVILLE, CO 80027.

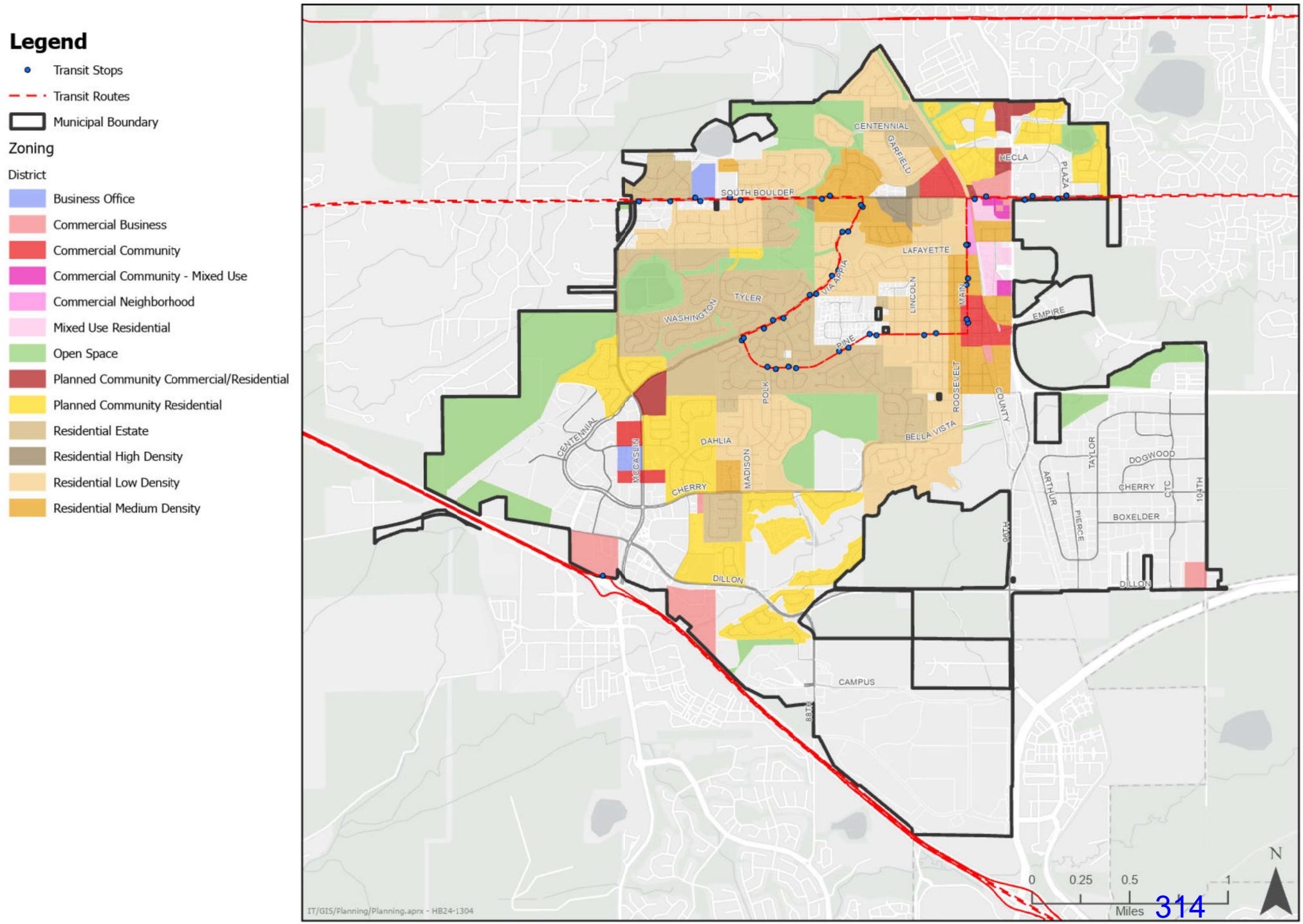
PASSED AND ADOPTED ON SECOND AND FINAL READING, this __ day of _____, 2025.

_____
Christopher M. Leh, Mayor

ATTEST:

_____
Genny Kline, Interim City Clerk

HB24-1304 - Minimum Parking Requirement Applicable Zoning Districts



City Council Public Hearing

August 5, 2025

Continued from July 8, 2025

Parking Minimums: Public Hearing

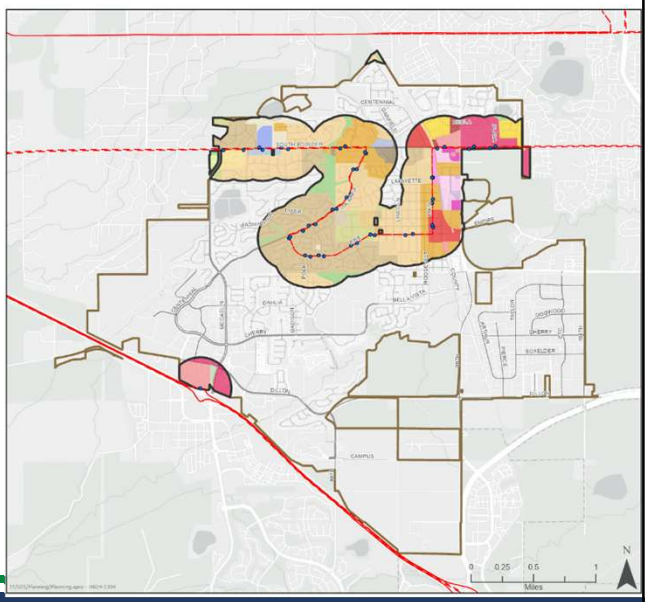
Approval of Ordinance 1897, Series 2025 approval of an ordinance amending Title 17 of the Louisville Municipal Code (LMC) concerning parking minimums for multifamily and adaptive reuse development.

City of Louisville

Presented by: Matt Post, Senior Planner

Summary: Parking Minimums

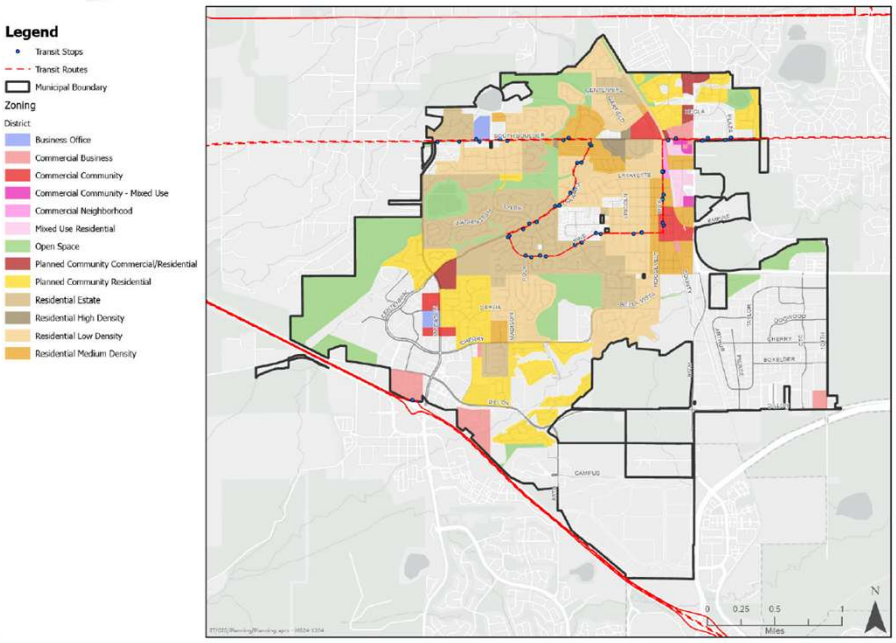
- HB24-1304 was adopted in 2024 by the Colorado General Assembly
- Requires local governments within *Metropolitan Planning Organizations (MPOs)* to eliminate **minimum parking requirements** for the following uses when located in Applicable Transit Service Areas (ATSA):
  - New multifamily developments
  - New residential adaptive reuse developments
- 44 transit stops qualify as ATSAs in Louisville
- Local governments prohibited from enforcing parking minimums after June 30, 2025



City of Louisville

Background: Parking Minimums

- City Council elected to eliminate parking minimums citywide for multifamily
- Expands to all zone districts where multifamily dwellings are allowed as by-right and Special Review Use



City of Louisville

Background: Parking Minimums

- The law clarifies that nothing prevents a local jurisdiction from:
  - Parking compliance with affordable housing funding conditions.
  - Requiring bicycle parking.
  - Requiring accessible (ADA) parking spaces and electric vehicle charging stations when a developer voluntarily provides on-site parking
- Multifamily is not defined in the law, we may use our own definition
  - *building used by two or more families living independently of each other in separate dwelling units, but does not include hotels, motels or resorts*
  - Closely aligns with the state definition
  - No other definitions are proposed

City of Louisville

Background: Parking Minimums

- Zoning & Review Process for Multifamily and Mixed-Use Residential Development:
- Zoning determines whether multi-unit/mixed-use residential projects are permitted **by-right** or require **Special Review Use (SRU)** approval.
  - **SRU review (LMC Sec. 17.40)** ensures compatibility by evaluating:
    - Location and nature of the proposed use
    - Character of surrounding development
    - Potential adverse impacts
    - Parking **may not** be imposed as a condition of approval for SRUs
  - **SRU-required zoning districts** include:
    - R-E, R-L, R-R, B-O, C-B, C-C, C-N
  - **By-right multifamily zoning districts** include:
    - R-M, R-H, MU-R, PCZD

City of Louisville

Analysis: Parking Minimums

- Law states that the City may not enforce parking minimums for eligible projects by June 30th, 2025.
- Housing Plan Findings on Parking Requirements
  - The City's Housing Plan identifies **minimum parking requirements** as a barrier to housing development
  - Parking minimums:
    - Increase development costs
    - Reduce buildable area on constrained sites
    - Undermine financial feasibility, particularly near transit
  - Study found that reducing parking ratios greater positive impact on project viability than increasing building height
  - Study Recommends lower parking ratios and parking-related incentives in transit corridors and Downtown Louisville; areas that directly correspond to ATSAs identified by HB24-1304

City of Louisville

Analysis: Parking Minimums

- A **developer may voluntarily provide parking** for eligible projects within ATSAs, and elsewhere in the city with full elimination of minimums.
- Staff anticipate most projects will continue to provide off-street parking **voluntarily**, due to:
  - **Market feasibility**: Parking remains key to leasing and occupancy, especially in suburban areas like Louisville.
  - **Financing requirements**: Lenders and investors often require on-site parking to ensure project viability.

•Potential concerns:

  - Risk of **spillover parking** in adjacent neighborhoods or commercial areas.

•With citywide elimination:

  - Applies to zones where duplexes/rowhomes would be allowed, with primarily with SRU review.
  - Lot size is the main barrier outside MU-R and R-M in Old Town; most zones aren't well suited for additional units.
  - Few sites are expected to take advantage due to existing zoning constraints.

City of Louisville

Proposal: Parking Minimums

- LMC Chapter 17 updates to align with HB24-1304
- Key code changes:
  - New Subsection in LMC 17.20.010 (General Parking Requirements):
    - Prohibits enforcement of off-street parking for qualifying projects
    - Supersedes existing design standards, PUDs, and GDPs
    - **Removed reference to ATSAs**
  - Revisions to LMC 17.20.020.A (Per-Use Parking Standards):
    - Exceptions added referencing new Section 17.20.010.F for one-family and multifamily dwellings
    - **Remove Section 17.20.020.A.2, referencing multifamily parking standards.**
    - New Subsection I clarifies Section 17.20.020 does not apply where parking is exempt under 17.20.010.F
  - Updates to LMC 17.20.025.A (Downtown Standards)
    - **Completely removed reference to residential parking standards in Downtown Louisville as multifamily is the only permitted use type.**

City of Louisville

Recommendation: Parking Minimums

On May 8, 2025, The Planning Commission recommended approval of Resolution 8, Series 2025, approval of an ordinance amending Title 17 of the Louisville Municipal Code (LMC) concerning parking minimums for multifamily and adaptive reuse development to comply with HB24-1304.

Approval of Ordinance 1897, Series 2025 approval of an ordinance amending Title 17 of the Louisville Municipal Code (LMC) concerning parking minimums for multifamily and adaptive reuse development.

City of Louisville

SUBJECT: **ORDINANCE NO. 1900 SERIES 2025 – APPROVAL OF AN ORDINANCE AMENDING TITLE 13 OF THE LOUISVILLE MUNICIPAL CODE REGARDING WATER AND SEWERS – 2ND READING, PUBLIC HEARING (advertised City of Louisville website 07/25/2025)**

DATE: **AUGUST 05, 2025**

PREPARED BY: **CORY PETERSON, P.E., DEPUTY DIRECTOR OF UTILITIES**

PRESENTED BY: **KURT KOWAR, P.E., PUBLIC WORKS DIRECTOR**

SUMMARY:
Staff recommends the City Council approve Ordinance No. 1900, Series 2025 on second and final reading. This ordinance amends Title 13 of the municipal code to establish a single-family residential water tap fee structure that allows for a primary residence and an Accessory Dwelling Unit (ADU) to be served on a single parcel, and introduces a new sewer tap fee for ADU's.

BACKGROUND / PRIOR DISCUSSIONS:

- May 20, 2025: City Council adopted Ordinance No. 1892, Series 2025, approving ADUs within city limits. Tap fee policy was discussed as part of this approval.
- July 22, 2025: City Council approved Ordinance No. 1900, Series 2025 on first reading and set the public hearing for August 5, 2025.

ANALYSIS:
This ordinance establishes a single-family residential water tap fee structure that allows for both a primary residence and an Accessory Dwelling Unit (ADU) to be served on a single parcel, as outlined in prior Council discussions and supported by the provided detailed analysis.

In addition, the ordinance introduces a new sewer tap fee for ADUs, set at 80% of the standard single-family residential sewer fee. Unlike water use where additional indoor demand from an ADU may be partially offset by a reduction in outdoor irrigation, sewer flows increase directly with occupancy.

The proposed 80% sewer tap fee, represents a balanced strategy to ensure adequate cost recovery to support the long-term wastewater utility infrastructure investments while considering a fee structure that does not pose an undue barrier to ADU development. This approach supports the broader goals around housing diversity, affordability, and infrastructure equity.

To ensure these rates remain both fair and effective, the ordinance includes a five-year trial period. During this time, staff will monitor actual usage data and operational impacts associated with ADUs. Findings from this evaluation will inform whether any future adjustments to tap fee structures are warranted in subsequent code updates.

2025 COUNCIL WORK PLAN:
These actions align the municipal code to support implementation of the ADU ordinance. As previously discussed, ADUs are part of the Housing priority in the 2025 Council Work Plan, which applies an intentional focus on Equity, Diversity, and Inclusion (EDI) and Environmental Sustainability.

FISCAL IMPACT:
Budgeted?: **Yes**

- The Urban Tap Fee for ADUs poses minimal financial risk while supporting housing flexibility and broader community benefits.
- No other significant fiscal impacts are expected.

ALTERNATIVE(S):
Take no action, and leave Title 13 unchanged:

- ADUs would be treated as multifamily units and assessed at 0.45 Single-Family Equivalent (SFE) for water.
- Detached ADUs may require separate service lines or case-by-case approval for shared service lines.

RECOMMENDATION:
Approve Ordinance No. 1900, Series 2025 on second and final reading.

ATTACHMENT(S):
1. Ordinance No. 1900, Series 2025
2. Presentation

ORDINANCE NO. 1900
SERIES 2025

AN ORDINANCE AMENDING TITLE 13 OF THE LOUISVILLE MUNICIPAL CODE CONCERNING WATER AND SEWER CONNECTIONS AND TAP FEES

WHEREAS, the City Council is authorized by the Louisville Home Rule Charter and state law, including Charter Section 13-2, C.R.S. §§ 31-15-708 and 709, and C.R.S. Title 31, Article 35, to regulate the use of the City's water and sewer system; to establish the requirements for use of such system; and to fix, establish, maintain, and provide for the collection of rates, fees, and charges for water and sewer services furnished by the City; and

WHEREAS, the City Council finds it necessary to amend Title 13 of the Louisville Municipal Code concerning accessory dwelling units, water meters, tap fees, and other matters.

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

Section 1. Section 13.08.030 of the Louisville Municipal Code is hereby amended to read as follows (words added are underlined; words deleted are ~~stricken~~):

Sec. 13.08.030. Separate connection required.

A. Except as provided in subsection B, two ~~Two~~ or more premises may not be supplied from one and the same connection unless the structures on the premises are served in such a manner on the effective date of the ordinance codified in this chapter. In the addition of a building or structure which adds a complete living unit in the case of a multifamily residence, or which adds a pad or pads to a mobile home court, or which adds rooms or apartments to an apartment house in the event such rooms are served by plumbing fixtures, or any addition not listed in this section which adds more than five plumbing fixture points ~~as computed by Table A under section 13.12.030~~, such addition shall require the payment of an extension charge to be computed according to the method of computing tap fees as outlined in chapter 13.12. This section shall apply to extensions to all existing water services as well as to future services.

B. A detached accessory dwelling unit authorized pursuant to Section 17.16.035 of this Code shall be connected to the water utilities serving the principal dwelling unit. Connections shall be made in accordance with the City's municipal utility requirements as determined by the public works director or designee.

Section 2. Section 13.08.040 of the Louisville Municipal Code is hereby amended to read as follows (words added are underlined; words deleted are ~~stricken~~):

Sec. 13.08.040. Service pipe and meter regulations.

A. No consumer shall be permitted to conduct water pipes across lot or buildings to adjoining premises without the permission of the water superintendent.

B. Water service to a portion of developed property shall not be permitted. Service must include all improvements on the property, and have no cross connections with any other water supply.

C. Service pipes must be laid at least four feet below the surface of the ground.

D. The city shall be responsible for all maintenance and repairs to service pipes and fixtures installed between the city main and the meter pit or curb box, whichever is closer to the city water main. All owners, at their own expense, shall be responsible for the maintenance and repair of any other section of service line. No claim shall be made against the city on account of breaking of service pipes or apparatus or for failure in the supply of water, and no reduction in the rates will be made for any time that service pipes or fixtures are frozen or are not in proper working order.

E. Water meters shall be installed in pits or vaults outside of the building or structure and as close to the street as practical. Meters currently located on the inside of a customer's premises shall be moved to the outside when the customer replaces, upsizes, or changes the service connection.

Section 3. Section 13.12.020 of the Louisville Municipal Code is hereby amended to read as follows (words added are underlined; words deleted are ~~stricken~~):

Sec. 13.12.020. Tap fee generally.

A. No water service shall be furnished to property unless a water tap permit has been issued for that property. The city shall furnish and install the water meter. The owner shall be responsible for furnishing and installing a tapping saddle, a corporation valve, a curb stop valve and box, a meter pit, a yoke, service line piping, and for all earthwork and surface restoration from the water main to the structure served. Items furnished by the owner shall comply with city specifications.

B. For each unattached dwelling unit, ~~and~~ attached townhouse, multifamily dwelling unit, guest house, or any other unattached dwelling unit which adds more than five plumbing fixture points, a separate water tap must be purchased from the city and all required tap fees paid to the city. ~~Apartment units~~ An accessory dwelling unit shall not be treated as an unattached dwelling.

C. The amount of the tap fee for residential units shall be determined by the city and shall be based upon the unit type ~~the size of the tap, as calculated pursuant to the provisions of the Plumbing Code adopted by the city and set forth in Title 15, as then in effect,~~ and by reference to the table of fees established by the city manager in accordance with section 13.12.040 subject to the following:

1. The minimum tap fee for each dwelling unit in a duplex shall be 100 percent of the existing charge for a residential ~~three-quarter-inch~~ tap.

2. The minimum tap fee for each townhouse in a group of attached "townhouses," as defined in Code section 17.08.560, shall be 80 percent of the existing charge for a residential ~~three-quarter-inch~~ tap.

3. The minimum tap fee paid for each multifamily dwelling unit other than a townhouse shall be 60 percent of the existing charge for a residential ~~three-quarter-inch~~ tap.

4. The minimum tap fee paid for each senior independent living unit, as defined in subsection E, below, shall be 30 percent of the existing charge for a residential ~~three-quarter-inch~~ tap.

5. No water tap fee will be charged for an accessory dwelling unit.

D. The tap fee for nonresidential units shall be determined by the city and shall be based upon the size of the tap, as calculated pursuant to the provisions of the Plumbing Code adopted by the city and set forth in Title 15, as then in effect, by the estimated annual water demand (gallons/year), and by reference to the table of fees established by the city manager in accordance with section 13.12.040.

E. For the purposes of this section only:

1. "residential unit" means a single-family dwelling unit or multifamily dwelling units, including townhouses and apartments, but not including senior independent living units and accessory dwelling units;

2. "nonresidential unit" means any other unit other than a residential unit, ~~or~~ a senior independent living unit, or an accessory dwelling unit; ~~and~~

3. "senior independent living unit" means an attached dwelling unit with a full kitchen located within a residential housing facility and not on a separate lot, which facility: (i) is restricted to residency by persons 60 years of age or over; (ii) provides congregate care for its residents; (iii) contains three or more such units; (iv) is deed restricted such that each unit is limited solely to use as such a senior independent living unit. For the purposes of this section only, "congregate care" means and includes the provision by on-site personnel of shared food preparation and dining service, and the provision of common recreation, social, transportation and cleaning for the exclusive use of residents 60 years of age or over; and.

4. "accessory dwelling unit" shall have the meaning set forth in Section 17.08.011 of this Code.

Section 4. Section 13.12.030 of the Louisville Municipal Code (Tap fees for residential units; fire sprinklers) is hereby deleted in its entirety.

Section 5. Section 13.12.040.A of the Louisville Municipal Code is hereby amended to read as follows (words added are underlined; words deleted are ~~stricken~~):

Sec. 13.12.040. Tap fee.

A. Except as set forth in subsection E. below, the tap fee shall be computed by reference to the provisions of this chapter and set forth in a table of fees established by the City Manager. The City Manager shall by order ~~enacted and effective on the effective date of Ordinance No. 1633, Series 2013, and thereafter on January 1 of each year,~~ establish a table of city water tap fees no later than January 1 of each year.

1. The tap fees shall be classified according to the unit type, size of the tap, and meter requested, for services up to four inches.

2. Water taps, water service lines and meters for the same service shall normally be the same size; however, if approved or required by the city, the tap and meter may be of different sizes in which case the tap fee for the meter size shall be paid. If a larger meter is thereafter requested or required, there shall be paid to the city the difference between the tap fee previously paid and the tap fee for the larger meter size in effect at the time the larger meter is purchased. No tap fees are refundable for any reduction in the size of an installed meter or tap.

Section 6. Section 13.12.050 of the Louisville Municipal Code is hereby amended to read as follows (words added are underlined; words deleted are ~~stricken~~):

Sec. 13.12.050. - Tap fee—Outside city limits.

For any tap applied for where the service requested is out of the city limits, the fee will be a minimum of two times the fee for service inside city limits unless otherwise provided in the table of fees ~~as~~ established by the City Manager pursuant to section 13.12.040.

Section 7. Section 13.12.070 of the Louisville Municipal Code (Bond retirement and interest payment) is hereby deleted in its entirety.

Section 8. Section 13.12.080 of the Louisville Municipal Code (Bond retirement and interest payment) is hereby deleted in its entirety.

Sec. 13.12.080. Bulk water charges.

Water service not supplied to a specific property location by a standard tap shall be sold at rates and charges ~~as established by resolution of the city council.~~ set forth in a table of bulk water fees established by the City Manager. The City Manager shall by order establish a table of bulk water fees no later than January 1 of each year.

Section 9. Section 13.24.030 of the Louisville Municipal Code is hereby amended to read as follows (words added are underlined; words deleted are ~~stricken~~):

Sec. 13.24.030. Tap fee.

A. The sewer tap fee shall be computed by reference to the provisions of this chapter and shall be set forth in a table of fees established by the City Manager. The City Manager shall by order establish a table of sewer tap fees no later than January 1 of each year. ~~for single-family dwellings, including mobile homes, and each dwelling unit in a duplex shall be as set forth in a city council resolution establishing such fees.~~

B. The sewer tap fee for each senior independent living unit, as defined in section 13.12.020 of this Code, shall be 60 percent of the existing charge for a single-family dwelling sewer tap. The tap fee for each multifamily dwelling, ~~and~~ each townhouse in a group of attached "townhouses," as defined in section 17.08.560 of this Code, and each accessory dwelling unit authorized pursuant to Section 17.16.035 of this Code shall be 80 percent of the existing charge for a single-family dwelling sewer tap.

~~C. The sewer tap fee for all other uses not described in subsections A and B of this section shall be as set forth in a city council resolution establishing such fees.~~

~~D. Each sewer tap for single-family dwellings, including mobile homes, and multifamily dwellings shall be subject to an inspection fee payable at the time of payment of the applicable sewer tap fee. Such inspection fee shall be established by the City Manager resolution of the city council.~~

Section 10. Section 13.32.030 of the Louisville Municipal Code is hereby amended to read as follows (words added are underlined):

Sec. 13.32.030. Sewer use.

A. *Connection required.* The owner of every house, building or structure used for human occupancy, employment, or recreation, situated within the city is required, at his expense to install suitable sanitary facilities in accordance with the Uniform Plumbing Code and to connect such facilities with the POTW or a treatment plant with a valid NPDES permit in accordance with the notice to do so. Any septic tank, cesspool, privy, or similar private disposal facilities shall, upon such notice, be immediately emptied and removed from service as determined by the city. No person shall discharge, or allow to be discharged, any wastewater except as follows:

1. By a direct service connection to a city sewer main, if the connection has been authorized by the city;

2. By transporting in a safe and sanitary manner to a landfill or other disposal site approved by public health officials and capable of accepting the type of wastes involved;

3. By a service connection to a treatment plant with a valid NPDES permit where such connection is approved by the city manager or his designated agent.

4. A detached accessory dwelling unit authorized pursuant to Section 17.16.035 of this Code shall be connected to the wastewater utilities serving the principal dwelling unit. Connections shall be made in accordance with the City's municipal utility requirements as determined by the Public Works Director or designee.

B. *Service connection permit required.* No person other than city personnel or other persons authorized by the city shall undertake maintenance and repair work on, uncover, open into, make service connections with, use, alter or disturb any portion of the city's POTW or manhole covers without first obtaining a city service connection permit. All service connections shall be at the permittee's expense, shall comply with all applicable provisions of this chapter and all applicable city standards and specifications and provisions of the municipal code

as may be adopted from time to time, and shall be subject to all applicable fees and charges as may be established by the city.

C. *Service line repair and replacement.* All owners, at their own expense, shall be responsible for the repair and replacement of the service line between the City sewer main and the building or improvement being served. No claim shall be made against the City on account of breaking of service lines or apparatus, and no reduction in the rates will be made for any time that service lines are not in proper working order. The City reserves the right, upon reasonable notice, to install venting, backwater valves, and other City-owned devices on any part of the service line.

[subsections C – G to be re-lettered and remain the same]

Section 11. If any portion of this ordinance is held to be invalid for any reason, such decision shall not affect the validity of the remaining portions of this ordinance. The City Council hereby declares that it would have passed this ordinance and each part hereof irrespective of the fact that any one part be declared invalid.

Section 12. The repeal or modification of any provision of the Municipal Code of the City of Louisville by this ordinance shall not release, extinguish, alter, modify, or change in whole or in part any penalty, forfeiture, or liability, either civil or criminal, which shall have been incurred under such provision, and each provision shall be treated and held as still remaining in force for the purpose of sustaining any and all proper actions, suits, proceedings, and prosecutions for the enforcement of the penalty, forfeiture, or liability, as well as for the purpose of sustaining any judgment, decree, or order which can or may be rendered, entered, or made in such actions, suits, proceedings, or prosecutions.

Section 13. All other ordinances or portions thereof inconsistent or conflicting with this ordinance or any portion hereof are hereby repealed to the extent of such inconsistency or conflict.

INTRODUCED, READ, PASSED ON FIRST READING AND ORDERED PUBLISHED THIS 22nd DAY OF JULY 2025.

_____
Christopher M. Leh, Mayor

ATTEST:

_____
Genny Kline, Interim City Clerk

APPROVED AS TO FORM:

KELLY PC

By: _____
Melinda Culley, Deputy City Attorney

PUBLIC HEARING AND SECOND READING WILL BE THE 5th DAY OF AUGUST 2025, AT 6:00 P.M. AT LOUISVILLE CITY HALL, 749 MAIN STREET, LOUISVILLE, CO 80027.

PASSED AND ADOPTED ON SECOND AND FINAL READING, THIS ___ DAY OF ___, 2025.

_____
Christopher M. Leh, Mayor

ATTEST:

_____
Genny Kline, Interim City Clerk

Water Utility Usage Analysis

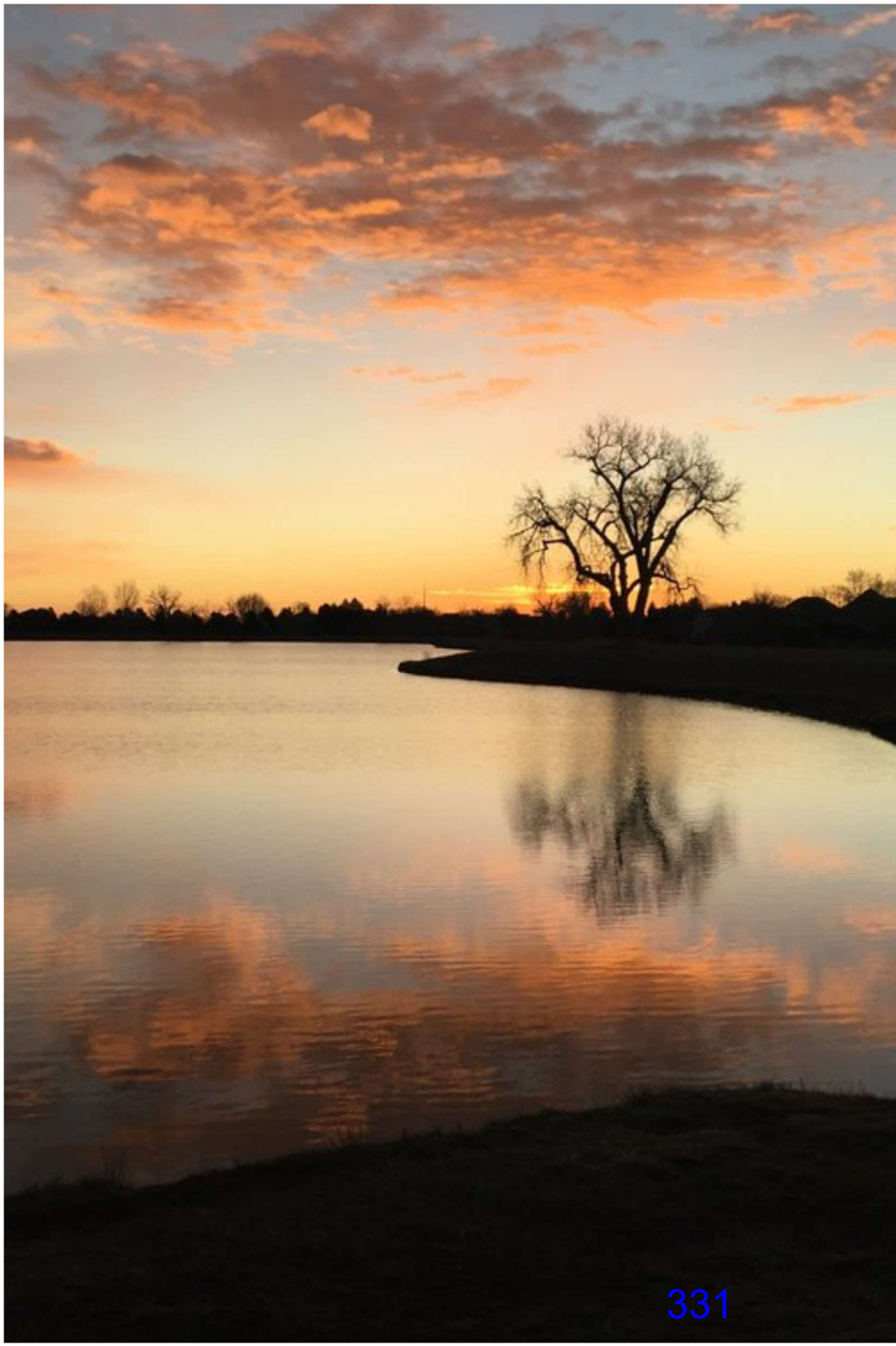
Staff Recommendations

Now - Change Single Family Tap charges to Per Lot or Urban Tap Fee without price differentiation between 3/4" and 1" taps. (Final fee structure may have an indoor base charge and then outdoor irrigation component by square foot of landscape.)

Now - Under Urban Tap Fee per Lot considerations do not charge for ADU's.

Midterm - Explore M22+IPC Service Line Sizing

Mid - Long Term - Evaluate Base Water Forecasting and Purchasing for Single Family Equivalents and Consider Reduction based upon Long Term Water Conservation Trends. (May also be contingent on review of outdoor irrigation policies)



Bringing it All Together

Guiding Principles	Flat Fee 0.45	Flat Fee 0.30 w/o Turf and 0.20 w/ Turf	Flat Fee SFE (ADU w/ Lot)	Fixture Count / Sizing 3/4" - 1"
Economic Vitality	✓	✓	✓	✗
Core Services	✓	✓	✗	✓
Safety	✓	✓	✓	✓
Affordable Housing	✗	✓	✓	✗
TABOR	✓	✓	✓	✓
Lenses: Sustainability/EDI	✗	✓	✓	✗
Ordinance 13.12	✓	✓	✗	✓
HB24-1152 ADU's	✗	✓	✓	✗
Growth Pays for Itself (4.57)	✓	✓	⚖	✓
Cost of Service Equity (4.43)	✗	⚖	⚖	✗
Water Conservation (4.29)	✓	✓	✓	✓
Customer Acceptance (3.29)	✓	✓	✗	✗
Customer Impact (3.00)	✓	✓	✗	✗
Fixed Income / Affordability (2.86)	✗	✓	✓	✗
Administrative Ease (2.57)	✓	✓	✓	✗
Peak Usage Reduction (2.43)	✓	✓	✓	✓

Topics provided for **Background Data**.

1. Review **Utility Guiding Principles** ~ How are we making decisions?
2. Review **Utility Financial Principles** ~ How do we charge for services?
3. Review **Tap Fee Methodology** ~ How do we determine our fees?
4. Review **Water Planning Factors** ~ How do we know if we have enough?
5. Review **Fixture Count Methodology** ~ How are service lines and meters sized?
6. Review **Single Family Homes** ~ What does usage look like?
7. Review **Single Family Homes vs Multifamily** ~ What are the differences?
8. Review **Accessory Dwelling Units** ~ What are ways to incorporate them?

Administrative Background

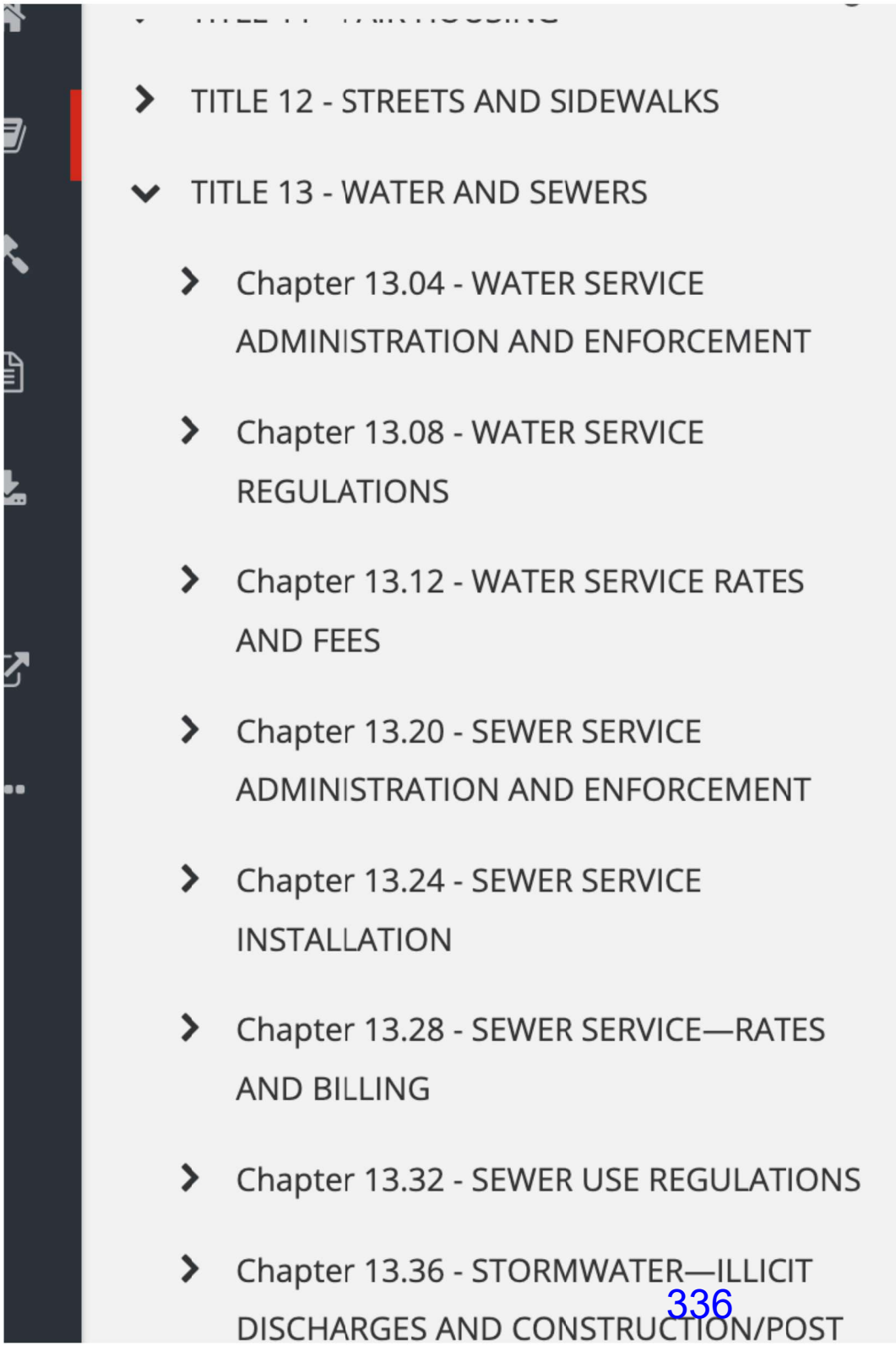
Colorado Law, Louisville Ordinance, Utility Guiding Principles, History

Colorado Tabor Law Enterprise Funds

- Restricted funds that only cover the cost of providing a specific service through user fees and charges.
- They must operate as a “standalone business” and generate the revenues necessary to provide services.
- The City’s Water Fund is an Enterprise Fund
- An Enterprise Fund for water service cannot incentivize Economic Development, Historical Preservation, or Housing Plan goals.
- An Enterprise Fund can indirectly provide support of community goals through infrastructure and affordable rates and charges based upon cost recovery.
- Utility is agnostic to external goals unrelated to water service goals.
- Utility operates from a cost recovery lens.

Current City Ordinance 13.12

- Requires City Manager to establish a table of City water tap fees annually. Established in 2000 by Ordinance 2000-1339.
- Tap fees shall be based on and used for growth related capital expansion costs for water resources, water supply, water storage, transmission, treatment and distribution facilities, related costs factors.
- Tap fees shall reflect the City's overall costs incurred to provide services for which the tap is requested and for which the tap is designed.



City of Louisville
COLORADO • SINCE 1878

2013/2014 Utility Rate Study

1. Task Force - 2 Homeowners, 2 Business/Developer, 2 HOA Representatives, 1 At Large Community Representative.

2. Reviewed Financial Planning, Cost of Service,Water Rate Structures, and Tap Fees

3. Recommended to move from CCI Index Estimated Tap Fees to Calculated Tap Fees

Water, Wastewater and Stormwater Utility Rate Study

Final Executive Summary Report

July 30, 2014

Report Prepared By:

RAFTELIS
FINANCIAL CONSULTANTS, INC.

2014 Utility Rate Task Force Pricing Objectives and Tap Fee Historical Discussions

- 2014 Rate Study Task Force ranked Growth Pays for Itself as #1.
- 2015 Utility Committee reviewed Live/Work Tap Fee and did not recommend tap fee changes. The "Live" portion was essentially an Accessory Dwelling Unit.
- 2017 City Managers Office and Utility Committee held discussions regarding Economic Development and Historical Preservation activities not able to be incentivized by Utility Fees due to Enterprise Fund status.
- 2017 Significant Discussions with Building Department regarding the definition of "Premise".
- 2019 City Council increased Water Tap Fees from $30,500 to $53,500 due to rising cost of water rights.
- Utility Committee up until 2021 prioritized Growth Pays for Itself.
- 2021 Utility Committee merged with Finance Committee.
- Staff monitor Tap Fee costs and have not adjusted Water Tap Fees since 2019.

Table 4
Task Force
Pricing Objectives Rankings

Pricing Objective	Total	Average	Rank
Growth pays for itself	32	4.57	1
Cost of service equity	31	4.43	2
Water conservation	30	4.29	3
Environmental enhancements	26	3.71	4
Customer acceptance	23	3.29	5
Customer impact	21	3.00	6
Fixed income / affordability	20	2.86	7
Revenue stability	19	2.71	8
Administrative ease	18	2.57	9
Peak usage reduction	17	2.43	10
Large volume customers	12	1.71	11

2000 - 2013
Tap Fee Structure Form

City Advertised Fee by Tap Size.

Problem: Ordinance did not sell taps by only tap size.

Consequence: Lots of Developer Confusion.

Also: No Irrigation Meter Fee - City was not recovering true cost of irrigation meters.

NOTICE

TAP FEE TABLE ESTABLISHED BY THE CITY MANAGER IN ACCORDANCE WITH SECTION 13 OF THE LOUISVILLE MUNICIPAL CODE

Pursuant to Section 13.12.020 of the Louisville Municipal Code delegating to the City Manager the authority to establish City water tap fees on a quarterly basis, effective, July 1, 2010 the table of tap fees shall be as follows:

Fee Calculations Deman (gpm)	Tap Size	Tap Fee
0-22	¾"	$24,140
23-45	1"	$42,910
46-80	1 ½ "	$96,540
81-140	2"	$171,630
141-280	3"	$386,160
281-500	4"	$693,400

For taps larger than 4 inches, the tap fee and other terms and conditions of the issuance of the tap shall be established by written agreement approved by the City Council.

A single-family sewer tap fee for residential properties is $3221.00.

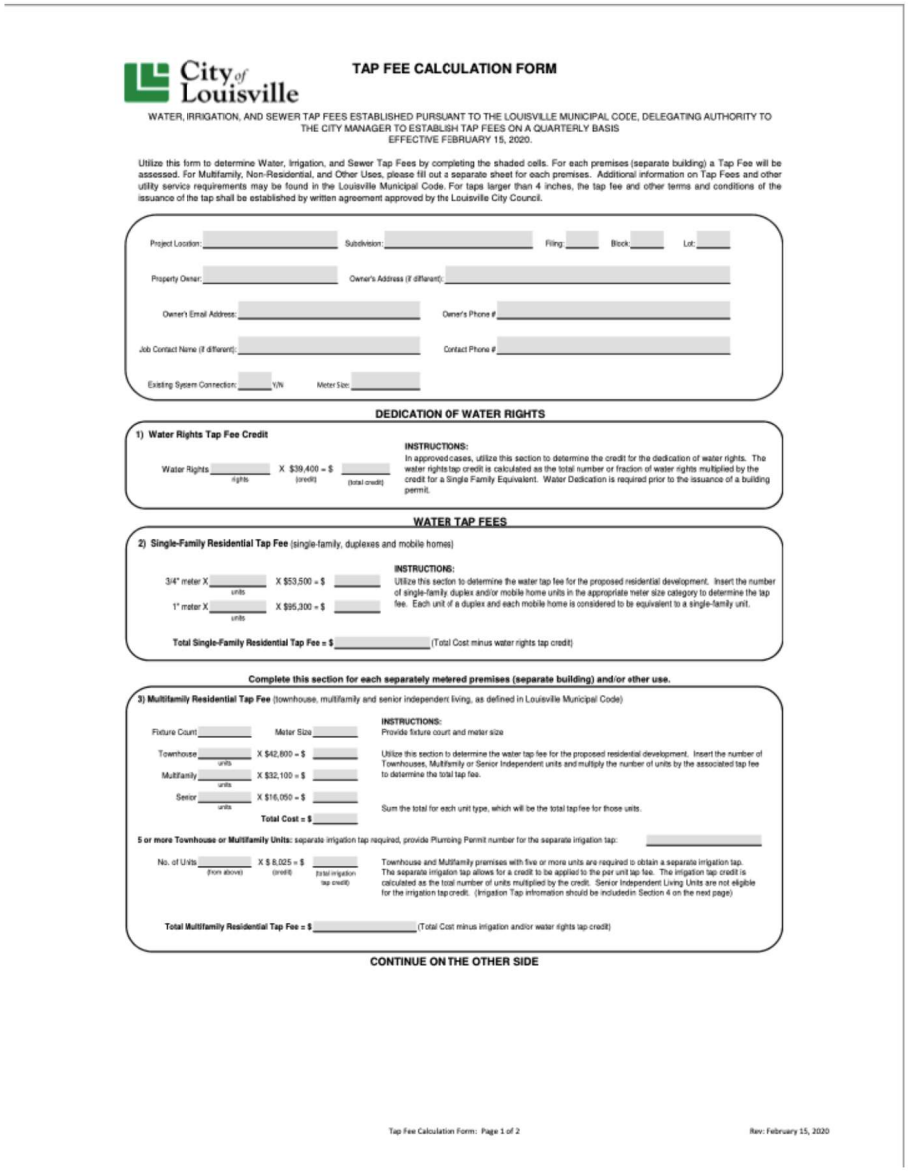
The posted table of city water tap fees is to be paid for the 3rd calendar quarter of 2010.

By:

Malcolm Fleming

Malcolm Fleming
City Manager

cc: Building Safety Division
Planning Department
Public Relations Manager (website)
Central Files (original)
Public Works
Finance Department



City of Louisville

TAP FEE CALCULATION FORM

WATER, IRRIGATION, AND SEWER TAP FEES ESTABLISHED PURSUANT TO THE LOUISVILLE MUNICIPAL CODE, DELEGATING AUTHORITY TO THE CITY MANAGER TO ESTABLISH TAP FEES ON A QUARTERLY BASIS
EFFECTIVE FEBRUARY 15, 2020.

Utilize this form to determine Water, Irrigation, and Sewer Tap Fees by completing the shaded cells. For each premises (separate building) a Tap Fee will be assessed. For Multifamily, Non-Residential, and Other Uses, please fill out a separate sheet for each premises. Additional information on Tap Fees and other utility service requirements may be found in the Louisville Municipal Code. For taps larger than 4 inches, the tap fee and other terms and conditions of the issuance of the tap shall be established by written agreement approved by the Louisville City Council.

Project Location: Subdivision: Filing: Block: Lot:

Property Owner: Owner's Address (if different):

Owner's Email Address: Owner's Phone #

Job Contact Name (if different): Contact Phone #

Existing System Connection: Y/N Meter Size:

DEDICATION OF WATER RIGHTS

1) Water Rights Tap Fee Credit

Water Rights rights X $39,400 (credit) = $ (total credit)

INSTRUCTIONS:
In approved cases, utilize this section to determine the credit for the dedication of water rights. The water rights tap credit is calculated as the total number or fraction of water rights multiplied by the credit for a Single Family Equivalent. Water Dedication is required prior to the issuance of a building permit.

WATER TAP FEES

2) Single-Family Residential Tap Fee (single-family, duplexes and mobile homes)

3/4" meter X units X $53,500 = $

1" meter X units X $95,300 = $

INSTRUCTIONS:
Utilize this section to determine the water tap fee for the proposed residential development. Insert the number of single-family duplex and/or mobile home units in the appropriate meter size category to determine the tap fee. Each unit of a duplex and each mobile home is considered to be equivalent to a single-family unit.

Total Single-Family Residential Tap Fee = $ (Total Cost minus water rights tap credit)

Complete this section for each separately metered premises (separate building) and/or other use.

3) Multifamily Residential Tap Fee (townhouse, multifamily and senior independent living, as defined in Louisville Municipal Code)

Fixture Count Meter Size

Townhouse units X $42,800 = $

Multifamily units X $32,100 = $

Senior units X $16,050 = $

Total Cost = $

INSTRUCTIONS:
Provide fixture count and meter size

Utilize this section to determine the water tap fee for the proposed residential development. Insert the number of Townhouses, Multifamily or Senior Independent units and multiply the number of units by the associated tap fee to determine the total tap fee.

Sum the total for each unit type, which will be the total tap fee for those units.

5 or more Townhouse or Multifamily Units: separate irrigation tap required, provide Plumbing Permit number for the separate irrigation tap:

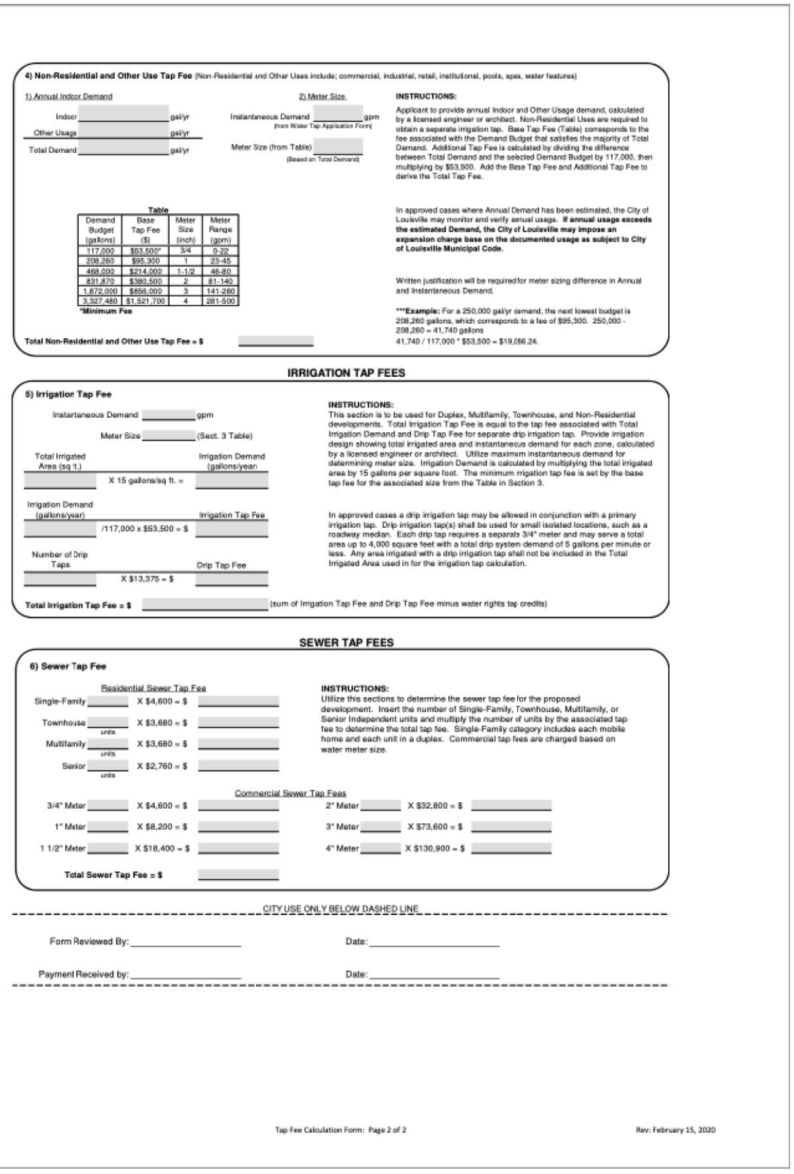
No. of Units (from above) X $ 8,025 (credit) = $ (total irrigation tap credit)

Townhouse and Multifamily premises with five or more units are required to obtain a separate irrigation tap. The separate irrigation tap allows for a credit to be applied to the per unit tap fee. The irrigation tap credit is calculated as the total number of units multiplied by the credit. Senior Independent Living Units are not eligible for the irrigation tap credit. (Irrigation Tap information should be included in Section 4 on the next page)

Total Multifamily Residential Tap Fee = $ (Total Cost minus irrigation and/or water rights tap credit)

CONTINUE ON THE OTHER SIDE

Tap Fee Calculation Form: Page 1 of 2 Rev: February 15, 2020



4) Non-Residential and Other Use Tap Fee (Non-Residential and Other Uses include; commercial, industrial, retail, institutional, pools, spas, water features)

1) Annual Indoor Demand

Indoor gal/yr

Other Usage gal/yr

Total Demand gal/yr

2) Meter Size

Instantaneous Demand gpm (from Water Tap Application Form)

Meter Size (from Table) (Based on Total Demand)

Table

Demand Budget (gallons)	Base Tap Fee ($)	Meter Size (inch)	Meter Range (gpm)
117,000	$53,500*	3/4	0-22
208,260	$95,300	1	23-45
468,000	$214,000	1-1/2	46-80
831,870	$380,500	2	81-140
1,872,000	$856,000	3	141-280
3,327,480	$1,521,700	4	281-500

*Minimum Fee

Total Non-Residential and Other Use Tap Fee = $

INSTRUCTIONS:
Applicant to provide annual Indoor and Other Usage demand, calculated by a licensed engineer or architect. Non-Residential Uses are required to obtain a separate irrigation tap. Base Tap Fee (Table) corresponds to the fee associated with the Demand Budget that satisfies the majority of Total Demand. Additional Tap Fee is calculated by dividing the difference between Total Demand and the selected Demand Budget by 117,000, then multiplying by $53,500. Add the Base Tap Fee and Additional Tap Fee to derive the Total Tap Fee.

In approved cases where Annual Demand has been estimated, the City of Louisville may monitor and verify annual usage. **If annual usage exceeds the estimated Demand, the City of Louisville may impose an expansion charge base on the documented usage as subject to City of Louisville Municipal Code.**

Written justification will be required for meter sizing difference in Annual and Instantaneous Demand.

*****Example:** For a 250,000 gal/yr demand, the next lowest budget is 208,260 gallons, which corresponds to a fee of $95,300. 250,000 - 208,260 = 41,740 gallons
41,740 / 117,000 * $53,500 = $19,086.24.

IRRIGATION TAP FEES

5) Irrigation Tap Fee

Instantaneous Demand gpm

Meter Size (Sect. 3 Table)

Total Irrigated Area (sq ft.) X 15 gallons/sq ft. = Irrigation Demand (gallons/year)

Irrigation Demand (gallons/year) /117,000 x $53,500 = $ Irrigation Tap Fee

Number of Drip Taps X $13,375 = $ Drip Tap Fee

Total Irrigation Tap Fee = $ (sum of Irrigation Tap Fee and Drip Tap Fee minus water rights tap credits)

INSTRUCTIONS:
This section is to be used for Duplex, Multifamily, Townhouse, and Non-Residential developments. Total Irrigation Tap Fee is equal to the tap fee associated with Total Irrigation Demand and Drip Tap Fee for separate drip irrigation tap. Provide irrigation design showing total irrigated area and instantaneous demand for each zone, calculated by a licensed engineer or architect. Utilize maximum instantaneous demand for determining meter size. Irrigation Demand is calculated by multiplying the total irrigated area by 15 gallons per square foot. The minimum irrigation tap fee is set by the base tap fee for the associated size from the Table in Section 3.

In approved cases a drip irrigation tap may be allowed in conjunction with a primary irrigation tap. Drip irrigation tap(s) shall be used for small isolated locations, such as a roadway median. Each drip tap requires a separate 3/4" meter and may serve a total area up to 4,000 square feet with a total drip system demand of 5 gallons per minute or less. Any area irrigated with a drip irrigation tap shall not be included in the Total Irrigated Area used in for the irrigation tap calculation.

SEWER TAP FEES

6) Sewer Tap Fee

Residential Sewer Tap Fee

Single-Family X $4,600 = $

Townhouse units X $3,680 = $

Multifamily units X $3,680 = $

Senior units X $2,760 = $

Commercial Sewer Tap Fees

3/4" Meter X $4,600 = $

1" Meter X $8,200 = $

1 1/2" Meter X $18,400 = $

2" Meter X $32,800 = $

3" Meter X $73,600 = $

4" Meter X $130,900 = $

Total Sewer Tap Fee = $

INSTRUCTIONS:
Utilize this sections to determine the sewer tap fee for the proposed development. Insert the number of Single-Family, Townhouse, Multifamily, or Senior Independent units and multiply the number of units by the associated tap fee to determine the total tap fee. Single-Family category includes each mobile home and each unit in a duplex. Commercial tap fees are charged based on water meter size.

CITY USE ONLY BELOW DASHED LINE

Form Reviewed By: Date:

Payment Received by: Date:

Tap Fee Calculation Form: Page 2 of 2 Rev: February 15, 2020

2013 - Present Tap Fee Form

- Categorized Fees by User
- Added Irrigation Tap Fee
- Review Annual and Instant Demands
- Tap Credits on Cash Paid or Volumetric
- Developer Provided Water Rights in Lieu of Fee

2024/2025 Approved Budget

"Ensure safe, **reliable**, great tasting water; properly treated wastewater; effective stormwater control; successfully managed solid waste; and **competitive prices for all services**."

~ Utility Goals

"Consistently provide safe and great tasting water, routinely testing quality for compliance with State and Federal Standards. Operate and maintain facilities efficiently, allowing for **reasonable** and **equitable rates** while maintaining optimal quality."

~ Water Utility Objective

Values

Innovation
Leading and embracing change and transformation through creative thinking, learning, and continuous improvement.

Collaboration
Proactively engaging colleagues and other stakeholders in developing solutions through open communication.

Accountability
Fulfilling our responsibilities, owning our actions, and learning from our mistakes.

Respect
Treating people, processes, roles, and property with care and concern.

Excellence
Doing our best work and exceeding expectations with responsive, efficient, and effective customer service.

Critical Success Factors

Financial Stewardship and Asset Management

Reliable Core Services

Vibrant Economic Climate

Quality Programs and Amenities

Engaged Community

Healthy Workforce

Supportive Technology

Collaborative Regional Partner

Financial Stewardship and Asset Management

The City of Louisville has established financial policies and internal controls to ensure financial sustainability and financial resiliency, and to safeguard the City's assets. The City's recurring revenues are sufficient to support desired service levels and proactively maintain critical infrastructure and facilities. The City practices long-term financial planning through a comprehensive budget process to proactively adjust for changes in financial forecasts. City employees are trusted stewards of the public's money and assets.

Reliable Core Services

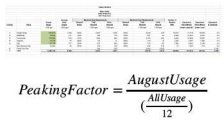
Louisville is a safe community that takes comfort in knowing core services, such as police, roads, water and basic maintenance, are fair, effective, consistent, and reliable. Excellent customer service is provided in the delivery of all City services. The City is prepared for emergencies and offers residents peace of mind knowing basic municipal services are planned for and carried out.

Financial Background

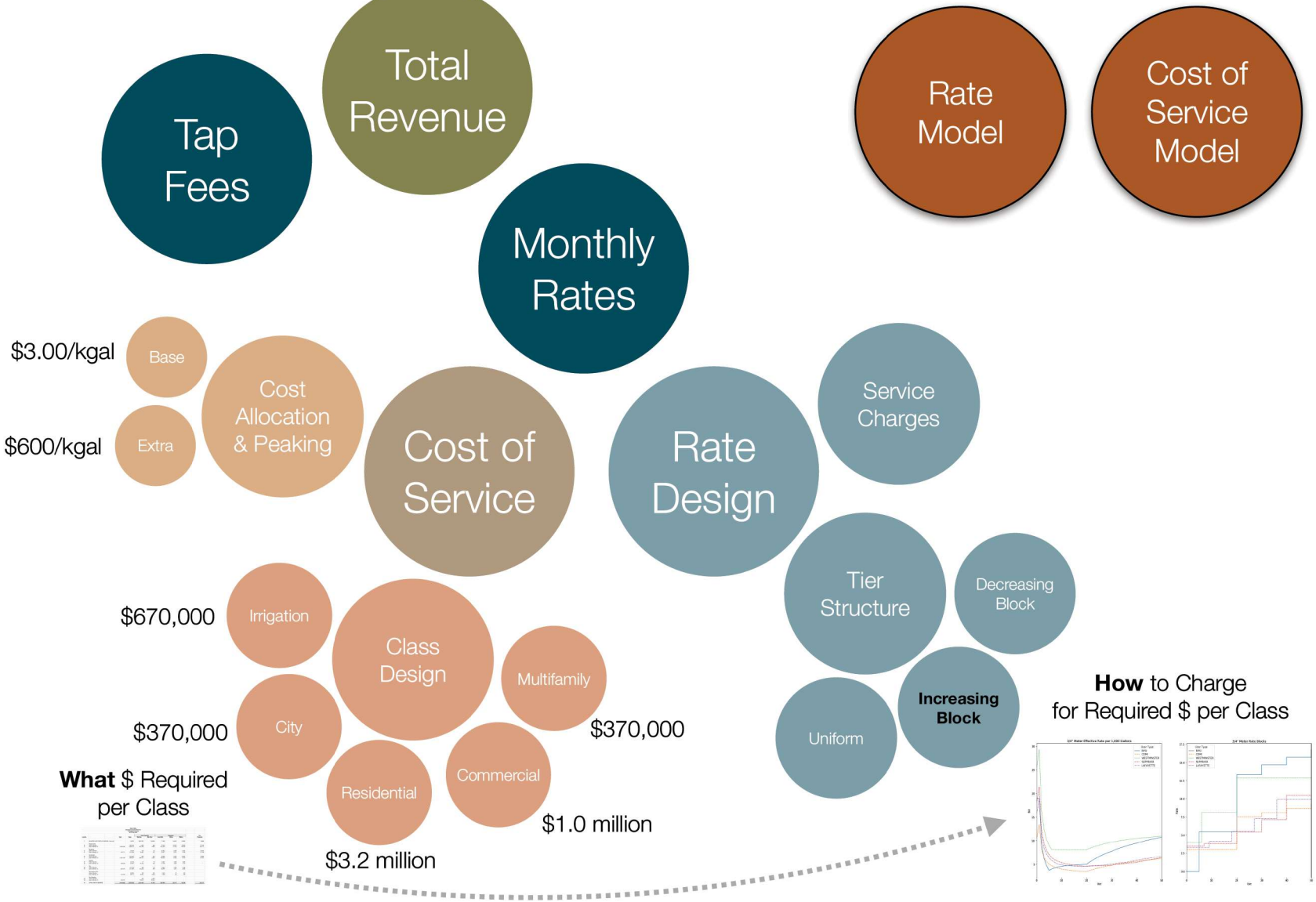
Financial Structure, Utility Revenues

The Pieces of the Utility Financing Picture

Base: $3.00/kgal and Extra: $600/kgal usage in 2021 Costs.
2024 Overall $12/kgal



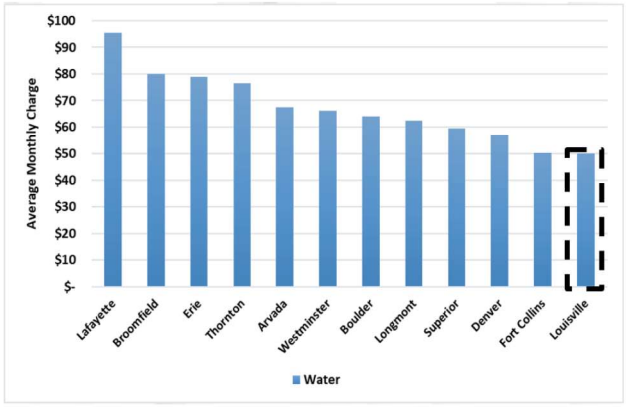
$$PeakingFactor = \frac{AugustUsage}{(\frac{AllUsage}{12})}$$

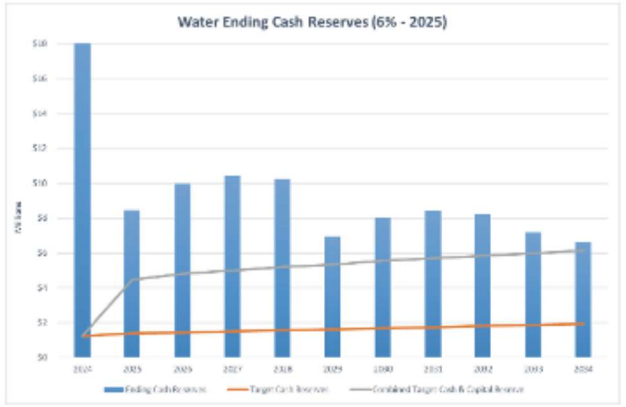


Utility Revenue Sources

User Rates

1. Monthly Bill





Tap Fees

2. Infrastructure

Backbone			
12	150,197	$185.00	$27,786,000
14	1,830	$189.00	346,000
16	17,212	$193.00	3,322,000
18	9,114	$197.00	1,795,000
24	21,733	$201.00	4,368,000
30	935	$206.00	193,000
36	5,770	$211.00	1,217,000
Total	206,791		$39,027,000

Water Treatment Plant	Max Day Capacity	Current Construction Cost per Staff	Current Cost
	gallons per day	*per gpd*	
Total Water Treatment Plant	13,000,000	$4.00	$54,200,000

Treated Water Storage	Volume	Current Construction Cost per Staff	Current Cost
	gallons	*per gallon*	
Total Treated Water Storage	8,500,000	$1.25	$10,625,000

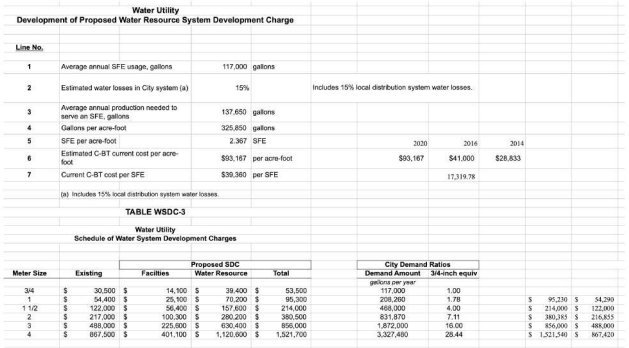
Treated Water Pumping	Current Construction Cost per Staff
Pump Station	$2,800,000
Pump Station	800,000
Total Treated Water Pumping	$3,600,000

Raw Water Infrastructure	Current Construction Cost per Staff
NCWCD Pipeline (Carter Lake to Broomfield)	$4,739,000
NCWCD Superior Louisville Pump Station	4,000,000
Louisville NWTP & NCWCD Connecting Line	5,900,000
Eldorado Intake Buildings & Dam	1,560,000
Harper Lake Pump Station	900,000
Louisville Pipeline Interconnect	581,000
Louisville Pipeline (16-in)	8,588,500
Louisville Lateral (open ditch)	250,000
Cherry Street Pipeline	2,393,000
Louisville Reservoir	1,450,000
Harper Lake	3,575,000
Total Raw Water Infrastructure	$33,936,500

Fee Calculation	
Total Facilities Current Cost	$ 141,388,500
Less Principal on Outstanding Debt	$ (5,900,000)
Water System Equity	$ 135,488,500
No. of Equivalents (a)	9,626
Water SDC, per equivalent	**$ 14,076**

(a) One equivalent represents the water service characteristics of a typical single family residential customer. One multifamily unit equals 0.8 equivalents. Nonresidential customer equivalents are based on 3/4-inch meter capacity ratios.

3. Water Rights



Water Utility
Development of Proposed Water Resource System Development Charge

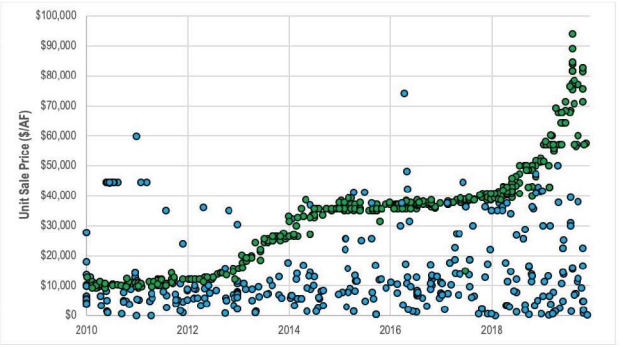
Line No.						
1	Average annual SFE usage, gallons	117,000	gallons			
2	Estimated water losses in City system (a)	15%		Includes 15% local distribution system water losses.		
3	Average annual production needed to serve an SFE, gallons	137,650	gallons			
4	Gallons per acre-foot	325,850	gallons			
5	SFE per acre-foot	2.367	SFE	2020	2016	2014
6	Estimated C-BT current cost per acre-foot	$93,167	per acre-foot	$93,167	$41,000	$28,833
7	Current C-BT cost per SFE	$39,380	per SFE		17,319.78	

(a) Includes 15% local distribution system water losses.

TABLE WSDC-3

Water Utility
Schedule of Water System Development Charges

Meter Size	Existing	Proposed SDC Facilities	Proposed SDC Water Resource	Proposed SDC Total	City Demand Ratios Demand Amount	City Demand Ratios 3/4-inch equiv		
					gallons per year			
3/4	$ 30,500	$ 14,100	$ 39,400	$ 53,500	117,000	1.00		
1	$ 54,400	$ 25,100	$ 70,200	$ 95,300	208,260	1.78	$ 95,230	$ 54,290
1 1/2	$ 122,000	$ 56,400	$ 157,600	$ 214,000	468,000	4.00	$ 214,000	$ 122,000
2	$ 217,000	$ 100,300	$ 280,200	$ 380,500	831,870	7.11	$ 380,365	$ 216,855
3	$ 488,000	$ 225,600	$ 630,400	$ 856,000	1,872,000	16.00	$ 856,000	$ 488,000
4	$ 867,500	$ 401,100	$ 1,120,600	$ 1,521,700	3,327,480	28.44	$ 1,521,340	$ 867,420



Growth Infrastructure **Facilities** Buy In $14,100

1. Raw Water Infrastructure
2. Pipes
3. Water Treatment
4. Water Storage
5. Water Pumping

Represents **Equity** via SFE's

Backbone				
12		150,197	$185.00	$27,786,000
14		1,830	$189.00	346,000
16		17,212	$193.00	3,322,000
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(a) Includes 15% local distribution system water losses.

TABLE WSDC-3

Water Utility
Schedule of Water System Development Charges

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					gallons per year			
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1	$ 54,400	$ 25,100	$ 70,200	$ 95,300	208,260	1.78	$ 95,230	$ 54,290
1 1/2	$ 122,000	$ 56,400	$ 157,600	$ 214,000	468,000	4.00	$ 214,000	$ 122,000
2	$ 217,000	$ 100,300	$ 280,200	$ 380,500	831,870	7.11	$ 380,385	$ 216,855
3	$ 488,000	$ 225,600	$ 630,400	$ 856,000	1,872,000	16.00	$ 856,000	$ 488,000
4	$ 867,500	$ 401,100	$ 1,120,600	$ 1,521,700	3,327,480	28.44	$ 1,521,540	$ 867,420

Water Rights Acquisition

CBT Market Rate
Incremental Cost

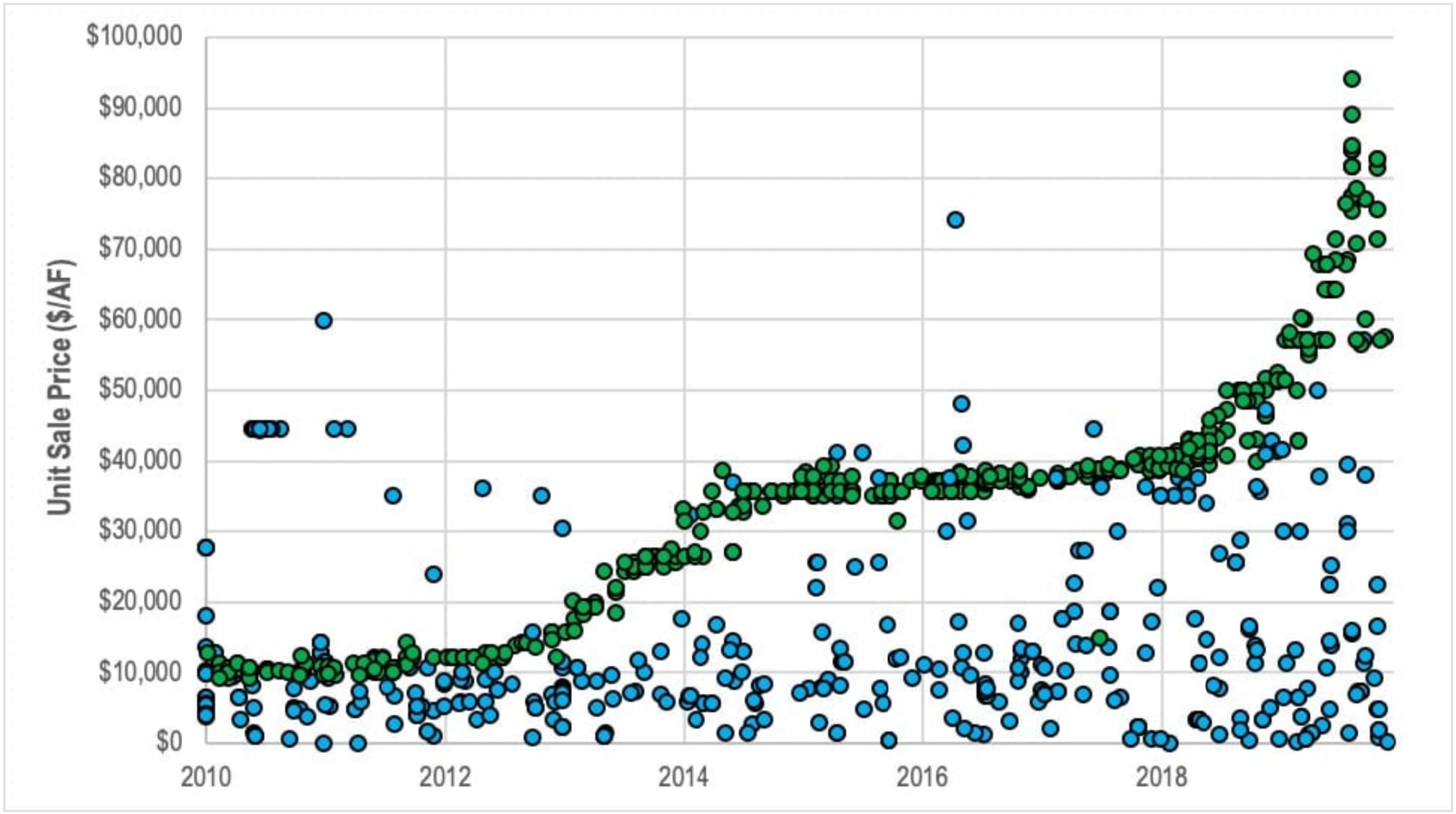
Current
3/4” Tap Fee

$14,100 **Facilities** (Equity)
$39,400 **Water** (Incremental)

$53,500 **Total Water System Fee ***

* Provision for Developers to provide acceptable water in lieu of Water Acquisition portion of fee.

Previous 2019 Fee was $30,500



Water Rights
Acquisition

CBT Market Rate Over Time
$93,000 per Acre Foot

Tap Fee Expenditures

2016 - 2025 Review - Someday is Now. Buildout is here.

- $26 million has been **collected** in **tap fees**.
- $26 million has been **spent** on **infrastructure** improvements and **water rights**.
- $8.3 million on water supply infrastructure **bond** payments.
- $4.7 million on **pumping** capacity improvements. (Marshall Fire Critical)
- $4.4 million on payments to Chimney Hollow **reservoir**.
- $4 million on new **water rights**.

Water Use and Forecasting

External Impacts, Housing, Forecasting, High Level Overview

Major Influences

A Lot of Big Educated Guesses

Utility Master Planning/Forecasting

Table 1-13: Water demand influent factors

Factor	Low Variability Range	High Variability Range
Drought	20%	25%
Climate	10%	15%
Conservation	-15%	-10%
Cumulative	**15%**	**30%**

Water Conservation

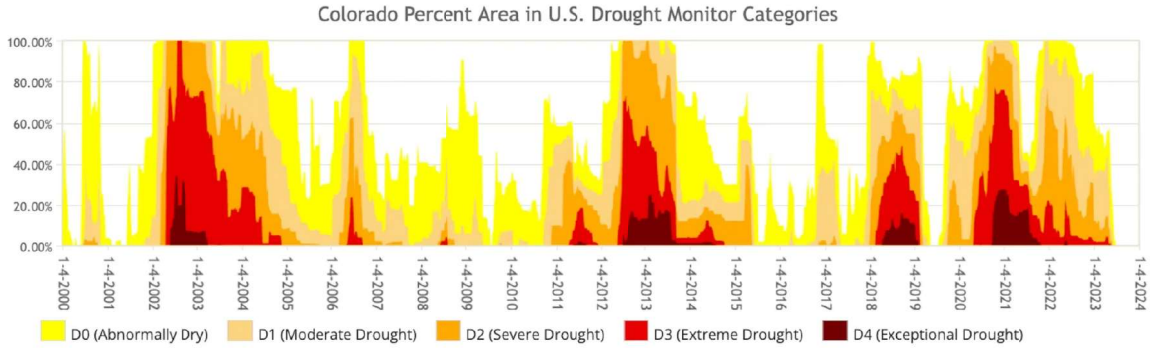
WaterSense/ENERGY STAR/WaterWise

we build WaterSense Meets EPA Criteria

ENERGY STAR

colorado waterwise

Drought/Climate Change Impacts



Community Planning/Needs

LOUISVILLE COMPREHENSIVE PLAN

City of Louisville Housing Plan

COL Housing Plan ~ Potential Impacts

Adopted May 7, 2024.

Exhibit 5: Population Forecast, Louisville and Boulder County, 2023-2047

Source: Colorado Department of Local Affairs, ECONorthwest

	2023	2047	# Change	% Change
Louisville	20,499	24,614	4,115	20%
Boulder County	331,429	389,233	57,804	17%

Exhibit 23. Illustration of Housing Needs Calculation

Sources: ECONorthwest.

The future needs analysis focuses on estimating housing needs based on future housing needed by 2047 and current needs based on housing underproduction.[8] The inclusion of current housing underproduction helps to ensure housing needs targets address current unmet housing needs not provided for in the existing housing inventory. More detail on assumptions and methodology for the future housing needs analysis can be found in the full HNA included in Appendix A.

Exhibit 24: Total Housing Need in Louisville by 2047

Source: ECONorthwest and DOLA

Future Need Based on Assumed Population Growth	2,075 housing units
Housing Underproduction (or *Housing Shortage*)	409 housing units
Total Housing Need	2,483 housing units

Combining the current housing underproduction (409 housing units) with the future housing units needed brings the total to 2,483 new housing units needed by 2047 based on the population forecasts in this section. On an annual basis this means an average of 96 new housing units per year.

Exhibit 1: Louisville Population Growth, 2011-2022

Source: DOLA

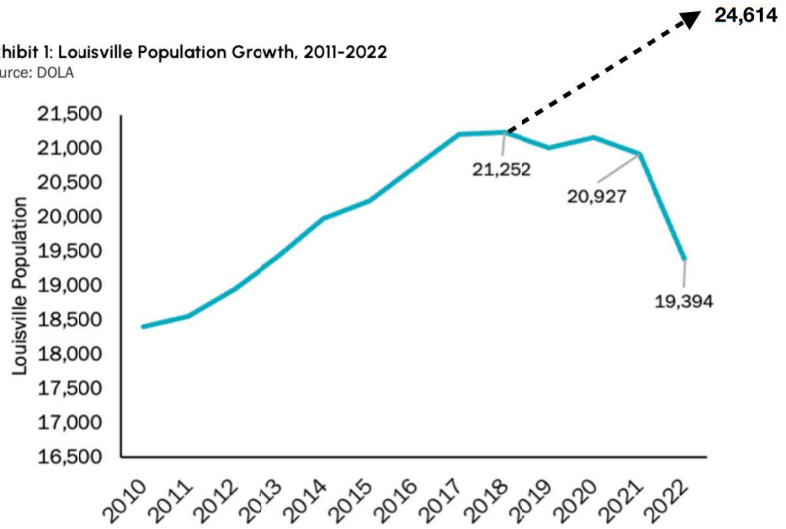
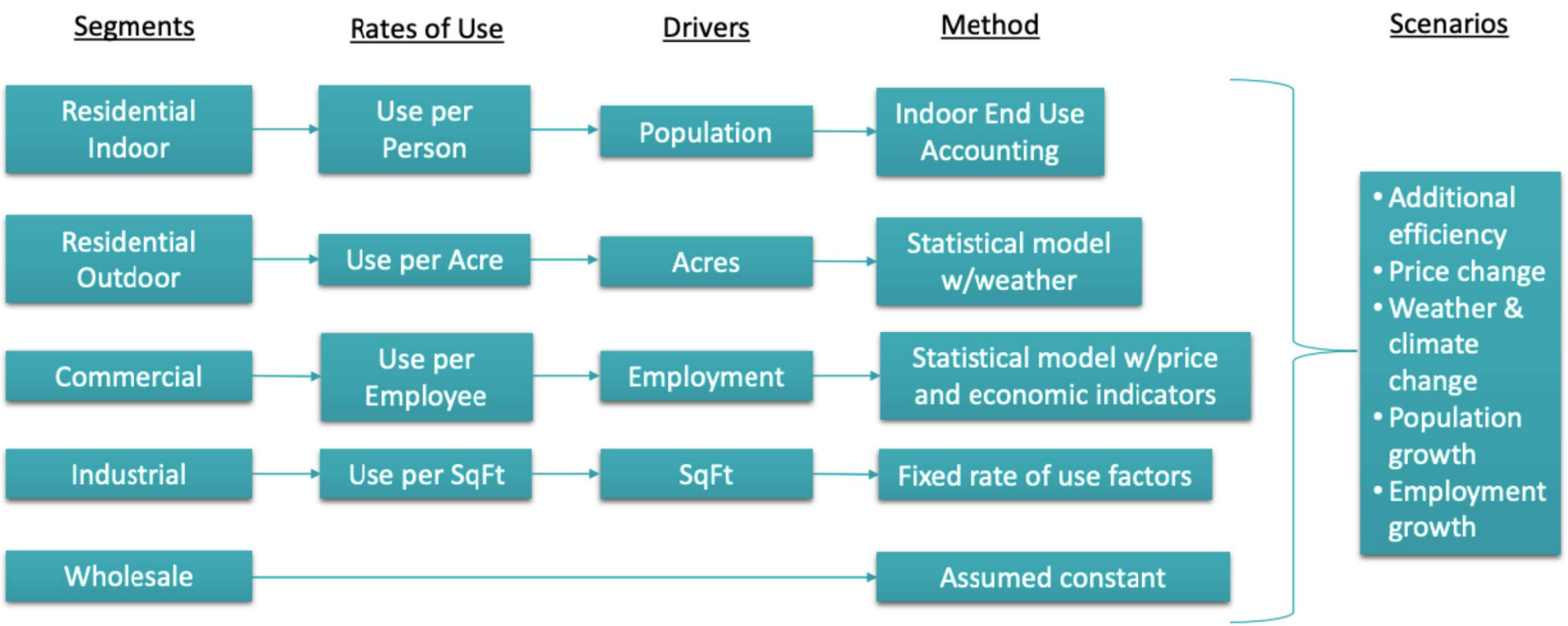


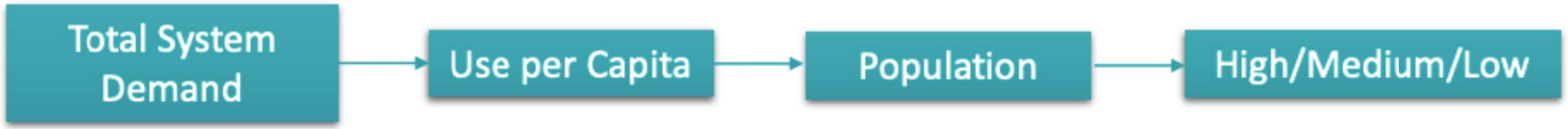
Exhibit 14: Change in Average Household Size, Louisville and Comparison Geographies, 2011-2021

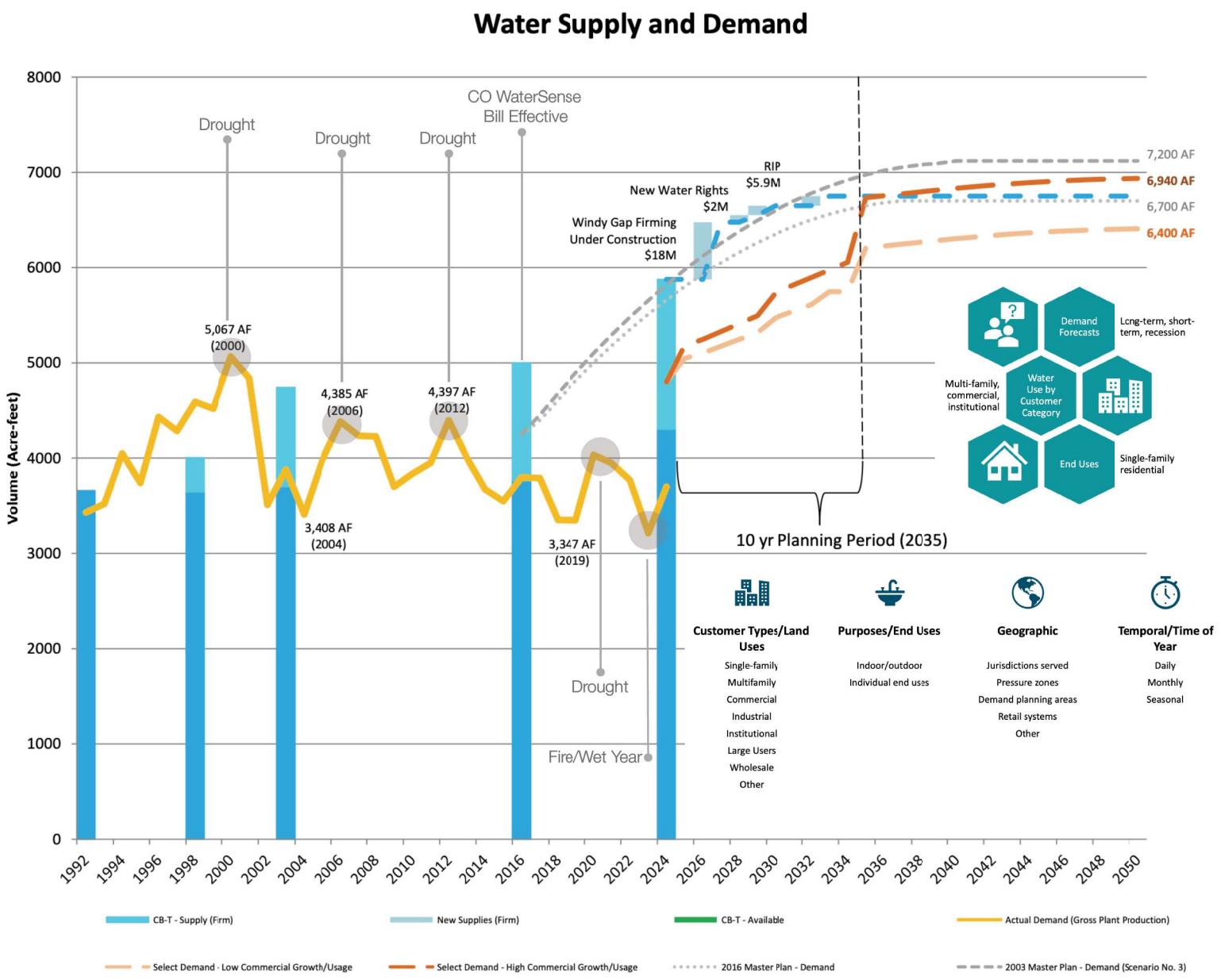
Source: ACS 5-Year Data Tables, 2007-2011, 2017-2021

	2011	2021	% Change
Superior	2.71	2.85	5.2%
Louisville	**2.43**	**2.50**	**2.9%**
Boulder	2.17	2.21	1.8%
Boulder County	2.39	2.41	0.8%
Erie	2.95	2.97	0.7%
Longmont	2.59	2.50	-3.5%
Lafayette	2.50	2.41	-3.6%

Perspectives on Customer Class Forecasting







Growth/Buildout Forecasting

- New Build/Growth
- Infill/Densification
- Drought
- Climate Change Impacts

Population and Water Demand Forecasting

50,000 Foot Overview - 1979 to 2047 - Policy, Climate, and Demographics Always Change
It Will Never Be Perfect or Predictable in the Forever Scope - Housing Plan close to Utility Master Plan

Year	Population	Avg. SF HH Size (1)	Avg. MF HH Size (2)	Population % Change	People Per Household % Change	Housing Source	Actual Water Demands (AF)	Projected Water Demands (AF)	Buildout Population	Water Source
1979	-	-	2.8	-	-	-	1,100	5,428 (to 1990)	-	1979 Comprehensive Water System Planning
1989	-	-	2.4	-	-	-	-	9,189 / 6,213 (Ultimate / Midpoint)	-	1989 Water Distribution System Study Update
1992	-	-	-	-	-	-	3,557	-	-	1992 Raw Water Master Plan
1998	-	-	2.4	-	-	-	4,650	-	-	1998 Raw Water Master Plan
2000	18,868	2.62	-	-	-	2013 Comp Plan	4,860	-	-	-
2003	-	-	-	-	-	-	3,793 -Drought (Restrictions)	7,120	-	2003 Raw Water Master Plan
2010	18,376	2.41	1.90	(2.60%)	SF: (7.31%)	2013 Comp Plan (1) NMHC - National (2)	3,704	-	-	-
2011	18,406	2.43	-	~ 0.00%	SF: ~ 0.00%	2024 Housing Plan	3,693	-	-	-
2012	-	-	-	-	-	-	4,239 - Drought (No	-	23,000	2012 Water System Facilities Plan
2013	-	2.67	1.68	-	SF: 9.87% MF: (15.15%)	2013 Comp Plan	3,507	6,500	-	2013 Drought Modeling
2015	-	-	-	-	-	-	3,671	6,100	22,145	2015 Water Efficiency Plan
2018	21,252	-	-	15.46%	-	2024 Housing Plan	3,357	6,700	-	2016 Raw Water Management Plan + Contingency
2021	20,855	2.50	-	(1.86%)	SF: (6.36%)	2024 Housing Plan	3,799	-	-	-
2022	-	-	1.69	-	MF: ~ 0.00%	RentCafe Analysis National	-	-	-	-
2023	-	-	2.12	-	MF: 25.44%	Self.Inc Colorado	-	-	-	-
2024	-	2.58	1.93	-	SF: 3.20% MF: (8.96%)	US Census (1) Point2Homes - Denver (2)	-	-	-	-
2025	-	-	-	-	-	-	-	6,940	**24,227**	2024/2025 Draft Utility Master Plan (UMP)
2047	**24,614**	-	-	-	-	2024 Housing Plan	-	-	-	-

Simplified Unit Level CBT Water Cost (Optimistic)

Based upon Average People per Household, Gallons per Capita Use, Gallons per SF Irrigation
500 - 800 square foot ADU with turf removal has significant net operational cost savings to system

	Daily (gallons)	Annually (gallons)	Annual Acre Feet (af)	Per 1,000 Units (af)	Buy In per Unit at @ $62,000 per CBT Share (One Time)	Irrigation Deduct/Add (7.70 gal/sf)	Water Rights Per 1,000 Units (One Time)
Person	40 per Person	14,600	0.04	40	$4,000 per person		$4,000,000
Irrigation - Turf per Square Foot		7,700 per 1,000 sf yard	0.02	20	$2,000 per 1,000 sf		$2,000,000
House Indoors 2.58 People	100 per House	36,500	0.11	110	$10,000 per House		$10,000,000
House Outdoors Irrigation - Turf Average Yard Use	140	51,340 per yard	0.16	160	$14,000 per Yard		$14,000,000
House All Avg House	240	87,840 per House	0.27	270	$24,000 per House		**$24,000,000**
Apartment 1.90 People (Separate Irrigation)	75 per Apartment	28,000	0.09	90	$8,000 per Apartment	Add Separate Irrigation Varies	**$8,000,000**
Accessory Dwelling Unit	40 - 80 1-2 People	14,600 - 29,200	0.04 - 0.08	40 - 80	$4,000 - $8,000 per ADU	Subtract 3,850 - 6,160 gal $1,000 - $1,700 500 sf - 800 sf	**$4,000,000 - $8,000,000** **$3,000,000 - $6,300,000 (I)**

Meter and Service Line Sizing ~ ie. Tap Size

Fixture Count Methodology, Multifamily and ADU Product Review

IPC Table E201.1

METER AND SERVICE PIPE (inches)	DISTRIBUTION PIPE (inches)	MAXIMUM DEVELOPMENT LENGTH (feet)									
Pressure Range 30 to 39 psi		40	60	80	100	150	200	250	300	400	500
3/4	1/2[a]	2.5	2	1.5	1.5	1	1	0.5	0.5	0	0
3/4	3/4	9.5	7.5	6	5.5	4	3.5	3	2.5	2	1.5
3/4	1	32	25	20	16.5	11	9	7.8	6.5	5.5	4.5
1	1	32	32	27	21	15	10	8	7	5.5	5
3/4	1 1/4	32	32	32	32	30	24	20	17	13	10.5
1	1 1/4	80	80	70	61	46	34	27	22	16	12
1 1/2	1 1/4	80	80	80	75	54	40	31	25	17.5	13
1	1 1/2	87	87	87	87	84	73	64	56	45	36
1 1/2	1 1/2	151	151	151	151	117	92	79	69	54	43
2	1 1/2	151	151	151	151	128	99	83	72	56	45
1	2	87	87	87	87	87	87	87	87	87	86
1 1/2	2	275	275	275	275	258	223	196	174	144	122
2	2	365	365	365	365	318	266	229	201	160	134
2	2 1/2	533	533	533	533	533	495	448	409	353	311

Fixture Counts

Currently the City's Fixture Count Form is based upon the 2018 International Plumbing Code (IPC).

Standardized plumbing value of various water fixtures in a house such as a sink, toilet, or shower to determine worst case water demands in gallons per minute (gpm)

IPC takes into account WaterSense fixtures to a certain degree.

The 30 fixture unit threshold for 3/4" to 1" water service line aligns with IPC Table E201.1 for the lowest system pressure servicing up to 150 feet in length of service line. Essentially, simplifying service line sizing for the average lot. Ultimately, service line and residential line sizing is required to be stamped by an engineer.

City of Louisville
COLORADO • SINCE 1878

Public Works
749 Main Street Louisville, CO 80027 303.335.4608 Fax 303.335.4505 www.louisvilleco.gov

RESIDENTIAL WATER FIXTURE COUNT FORM

Name of Applicant _____ Name of Owner _____
Address of Applicant _____ Address of Owner _____
Phone Number of Applicant (____) ____-____ Phone Number of Owner (____) ____-____

Address Location of Tap _____ Lot _____ Block _____ Subdivision _____

IPC Table P2903.6

TYPE OF FIXTURES Figure # of units times unit value = Total fixture units. Convert fixture units into gallons per minute (see table A) then figure tap size based on Demand (gpm) Go back to tap fee table to see cost.	# of units	Water supply fixture unit value (w.s.f.u.)	Water Supply Fixture units
Bar Sink		0.7	
Bathtub (with or without overhead shower head)		1.4	
Bidet		0.7	
Clothes Washer		1.4	
Dishwasher		1.4	
Full-Bath group with bathtub (with/without shower head) or shower stall		3.6	
Half-Bath group (water closet and lavatory)		2.6	
Hose Bbb (sillcock)		2.5	
Kitchen group (dishwasher and sink with/without garbage disposal)		2.5	
Kitchen sink		1.4	
Laundry group (clothes washer standpipe and laundry tub)		2.5	
Laundry tub		1.4	
Lavatory (bathroom sink)		0.7	
Shower stall		1.4	
Water Closet (tank type) (toilet)		2.2	

Total Fixture Units _____

IPC Table P2903.6(1)

Supply Systems Predominantly for Flush Tanks

Load *Water Supply Fixture Units*	Demand *Gallons per Minute*	Water Tap Size *(Meter Size Required)*
1	3.0	Requires 3/4 inch
2	5.0	Requires 3/4 inch
3	6.5	Requires 3/4 inch
4	8.0	Requires 3/4 inch
5	9.4	Requires 3/4 inch
6	10.7	Requires 3/4 inch
7	11.8	Requires 3/4 inch
8	12.8	Requires 3/4 inch
9	13.7	Requires 3/4 inch
10	14.6	Requires 3/4 inch
11	15.4	Requires 3/4 inch
12	16.0	Requires 3/4 inch
13	16.5	Requires 3/4 inch
14	17.0	Requires 3/4 inch
15	17.5	Requires 3/4 inch
16	18.0	Requires 3/4 inch
17	18.4	Requires 3/4 inch
18	18.8	Requires 3/4 inch
19	19.2	Requires 3/4 inch
20	19.6	Requires 3/4 inch
25	21.5	Requires 3/4 inch
30	23.3	Needs 1" Water Tap Size
35	24.9	Needs 1" Water Tap Size
40	26.3	Needs 1" Water Tap Size
45	27.7	Needs 1" Water Tap Size
50	29.1	Needs 1" Water Tap Size

Studio Apartment - 7.5 Fixture Units

354 sf - 507 sf

Fixture Units
Kitchen Group ~ 2.5
Bathroom Group ~ 3.6
Washer/Dryer ~ 1.4
Total ~ 7.5

S1.A

Studio 1 Bath

354 Sq. Ft.

Call for details

Deposit: Varies

Fixture Units
Kitchen Group ~ 2.5
Bathroom Group ~ 3.6
Washer/Dryer ~ 1.4
Total ~ 7.5

S2.A

Studio 1 Bath

477 Sq. Ft.

Starting at **$1,639**

Specials Available

Deposit: Varies

Fixture Units
Kitchen Group ~ 2.5
Bathroom Group ~ 3.6
Washer/Dryer ~ 1.4
Total ~ 7.5

S3.A

Studio 1 Bath

504-507 Sq. Ft.

Starting at **$1,659**

Specials Available

Deposit: Varies

1 Bedroom Apartment - 7.5 Fixture Units

583 sf - 725 sf

Fixture Units
Kitchen Group ~ 2.5
Bathroom Group ~ 3.6
Washer/Dryer ~ 1.4
Total ~ 7.5

1.1A

1 Bed 1 Bath

583-689 Sq. Ft.

Call for details

Deposit: Varies

Fixture Units
Kitchen Group ~ 2.5
Bathroom Group ~ 3.6
Washer/Dryer ~ 1.4
Total ~ 7.5

1.2BA

1 Bed 1 Bath

703 Sq. Ft.

Starting at **$2,100**

Deposit: Varies

Fixture Units
Kitchen Group ~ 2.5
Bathroom Group ~ 3.6
Washer/Dryer ~ 1.4
Total ~ 7.5

1.2C

1 Bed 1 Bath

706-725 Sq. Ft.

Starting at **$2,090**

Deposit: Varies

2/3 Bedroom Apartment - 11.1 Fixture Units

1,137 sf - 1,339 sf

Fixture Units
Kitchen Group ~ 2.5
Bathroom Group ~ 2 x 3.6
Washer/Dryer ~ 1.4
Total ~ 11.1

2.1B

2 Bed 2 Bath

1,137 Sq. Ft.

Starting at $2,615

Deposit: Varies

Fixture Units
Kitchen Group ~ 2.5
Bathroom Group ~ 2 x 3.6
Washer/Dryer ~ 1.4
Total ~ 11.1

3.1A

3 Bed 2 Bath

1,250-1,330 Sq. Ft.

Call for details

Deposit: Varies

Fixture Units
Kitchen Group ~ 2.5
Bathroom Group ~ 2 x 3.6
Washer/Dryer ~ 1.4
Total ~ 11.1

3.1B

3 Bed 2 Bath

1,339 Sq. Ft.

Call for details

Deposit: Varies

1 Bedroom ADU - 7.5 Fixture Units

550 sf

Fixture Units
Kitchen Group ~ 2.5
Bathroom Group ~ 3.6
Washer/Dryer ~ 1.4
Total ~ 7.5

In 15 carts

$15.00

1 Bedroom 1 Bath (550SF) ADU(Accessory Dwelling Unit) Floor Plan House Plan (24'-5"Width X 22'-7"Length)

BasicFloorPlans ★★★★★

Add to cart

Star Seller. This seller consistently earned 5-star reviews, shipped on time, and replied quickly to any messages they received.

Item details

Highlights

Designed by **BasicFloorPlans**

Digital download

Digital file type(s): 3 PNG, 2 PDF

Plan Name: Main_St_ADU_550SF

ADU Dimensions: (24'-5"Width X 22'-7"Length)

Report this item to Etsy

2 Bedroom ADU - 11.1 Fixture Units

800 sf

In 20+ carts

$15.00

2 Bedroom 2 Bath (800SF) ADU(Accessory Dwelling Unit) Floor Plan House Plan (20'-0"Width X 40'-0"Length)

BasicFloorPlans ★★★★★

Add to cart

Star Seller. This seller consistently earned 5-star reviews, shipped on time, and replied quickly to any messages they received.

Item details

Highlights

Designed by **BasicFloorPlans**

Digital download

Digital file type(s): 3 JPG, 2 PDF

Plan Name: ADU_Plan_101_800SF

ADU: (20'-0"Width X 40'-0"Length)

Report this item to Etsy

Comparison of Meter/Line Sizing Methodologies
2018 International Plumbing Code vs M22 (Water Demand Calculator)

3/4" to 1" Upsize Thresholds: 30 fixture units or 23.30 gallons per minute (gpm)

Description Base Home: Kitchen w/ Dishwasher, Laundry, Front and Back Spigot	COL (2018 IPC) Fixture Counts (gallons per minute)	Denver (2018 IPC,M22,WDC) gallons per minute	Difference (COL-Denver) COL Size | Denver Size
Small ADU Kitchen w/ DW, Laundry, 1 Bathroom	7.50 (12.3 gpm)	9 gpm	+3.30 gpm 3/4" | 3/4"
Large ADU Kitchen w/ DW, Laundry, 2 Bathroom	11.10 (15.46 gpm)	11 gpm	+4.46 gpm 3/4" | 3/4"
Home ~ 2.5 Bath	18.70 (19.08 gpm)	20.40 gpm	-1.32 gpm 3/4" | 3/4"
Home ~ 3.5 Bath	22.30 (20.47 gpm)	20.40 gpm	+0.07 gpm 3/4" | 3/4"
Home ~ 4.5 Bath	25.90 (21.82 gpm)	21.90 gpm	-0.08 gpm 3/4" | 3/4"
Home ~ 2.5 Bath + Small ADU	26.20 (21.93 gpm)	20.60 gpm	+1.33 gpm 3/4" | 3/4"
Home ~ 2.5 Bath + Large ADU	29.80 (23.23 gpm)	21.90 gpm	+1.33 gpm 3/4" | 3/4"
Home ~ 3.5 Bath + Small ADU	29.80 (23.23 gpm)	21.90 gpm	+1.33 gpm 3/4" | 3/4"
Home ~ 3.5 Bath + Large ADU	33.40 (24.39 gpm)	23.90 gpm	+0.49 gpm 1" | 1"

Denver Water ADU

- Accessory Dwelling Units are charged **$1,940** or **0.64** of the Base Charge Tap Fee of $3,030.
- The $1,940 tap fee is equivalent to the lowest cost multifamily tap fee that Denver Water recognizes. (Over 8 Dwelling Units)
- Denver sells a base residential tap that doesn't differentiate between 3/4" and 1". This likely eliminates fixture count anxiety and simplifies administrative overhead.

Accessory Dwelling Units

If you have or intend to add a carriage house, mother-in-law suite, guest house or any other detached accessory dwelling units (ADUs) to your property, you may need a new water supply license, and you may owe additional fees.

A detached accessory dwelling unit is a secondary living space that occupies the same lot as the main house, many times for use as a rental or to allow a family member to live nearby. To run water service to the ADU, customers need a water supply license, (under Tap Application Packet) and will owe an additional system development charge to finance system improvements, capital projects, efficiency projects and water right acquisitions.

Also, if the service line on the property is made of noncopper material, the customer must replace the service line from the water main to the first copper or brass fitting within the structure, and the tap cut must be witnessed by Denver Water, in accordance with our scrape-off policy.

Denver Water may suspend water service to premises that do not comply with this regulation, and customers will not benefit from the nonresidential billing rate they may be eligible for.

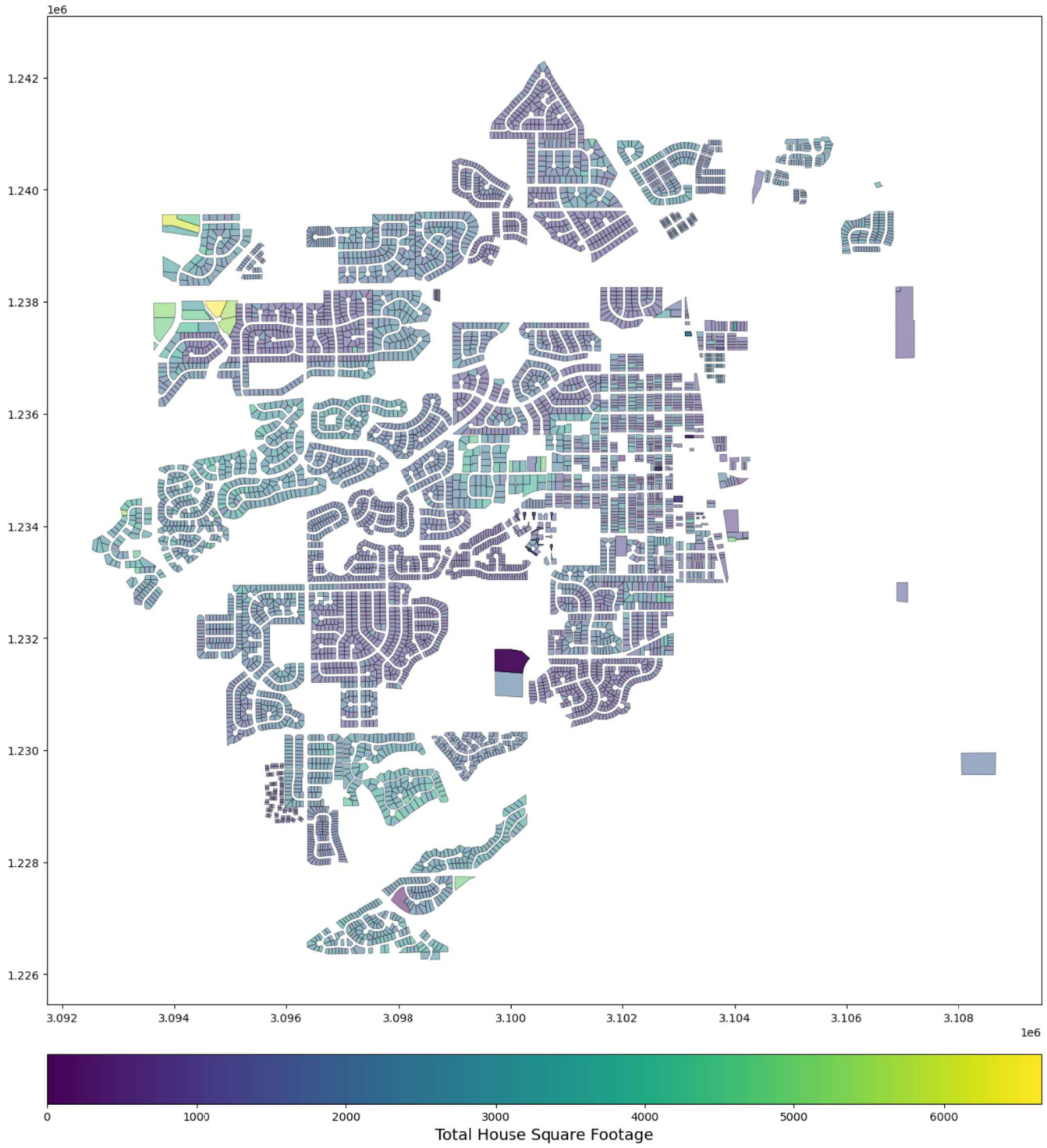
Questions? Contact Sales Administration at 303-628-6100 or watersales@denverwater.org.

Denver Water System Development Charges fee schedule through Dec. 31, 2025

I. Single-family residential[7]		
	Treated Water	
	Inside Denver	Outside Denver
Base Charge	$3,030	$4,240
First 22,000 sq ft, $per sq ft (lot size)	$0.70	$0.98
Over 22,000 sq ft, $ per sq ft (lot size)	$0.35	$0.49
Accessory Dwelling Units[1]	$1,940	$2,710
II. Multifamily[7]		
	Treated Water	
	Inside Denver	Outside Denver
First two dwelling units	$10,040	$14,060
Next 6 dwelling units, $ per unit	$2,420	$3,390
Over 8 dwelling units, $ per unit	$1,940	$2,710

Single Family Residential (SFE)

Lot Square Footage, Home Square Footage, Fixture Units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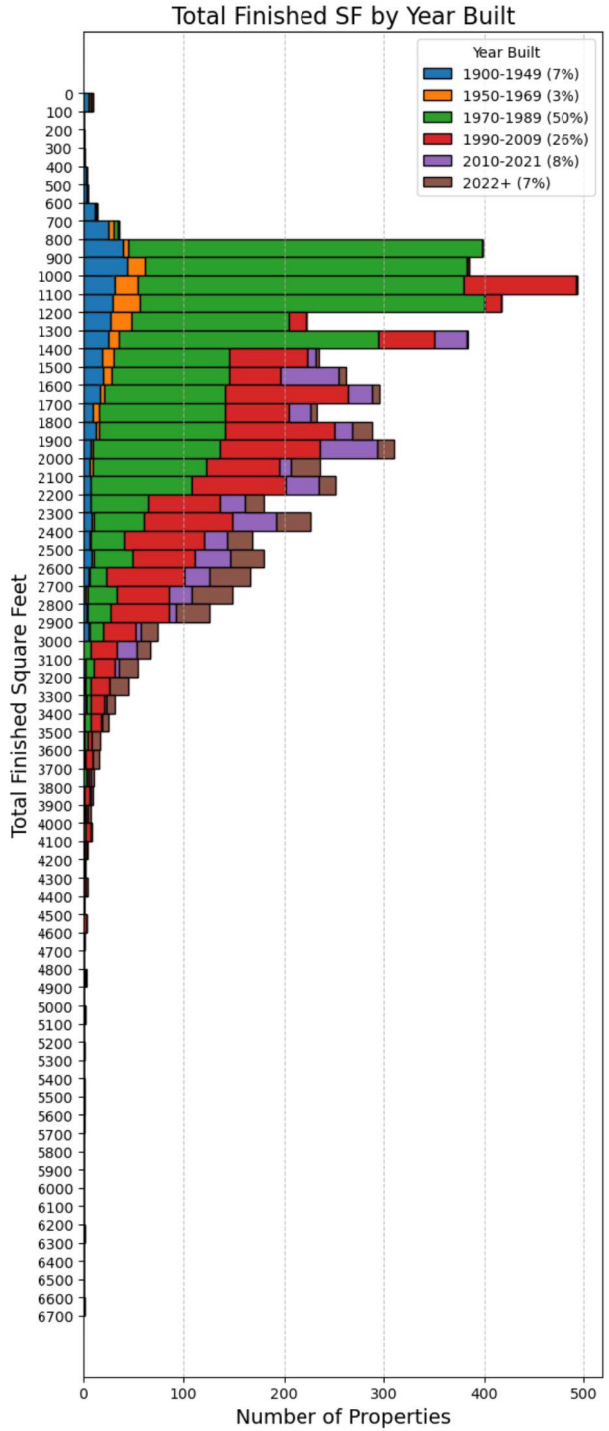
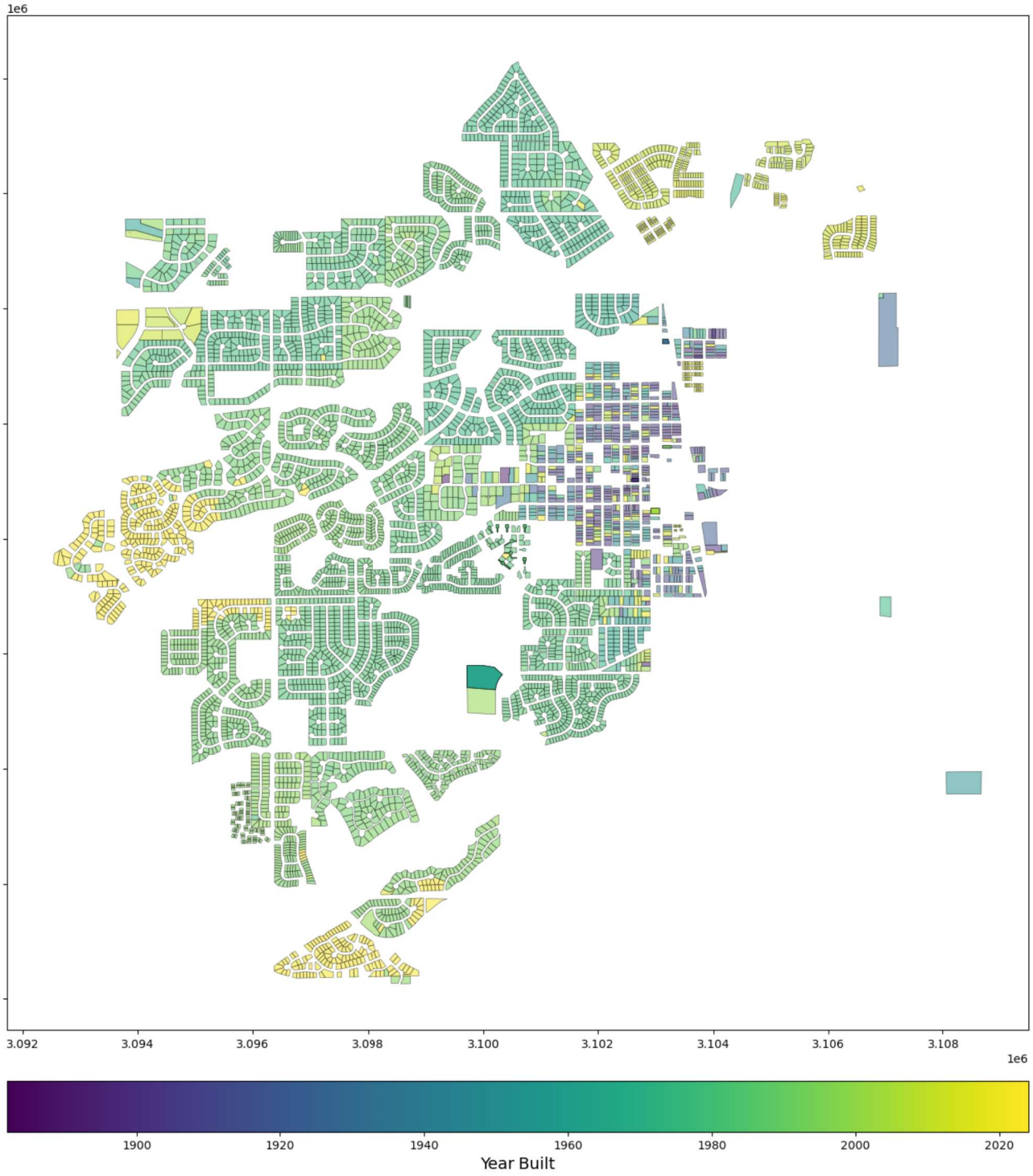
1000
2000
3000
4000
5000
6000
Total House Square Footage


Total Finished SF by Year Built
Year Built
1900-1949 (7%)
1950-1969 (3%)
1970-1989 (50%)
1990-2009 (25%)
2010-2021 (8%)
2022+ (7%)
Total Finished Square Feet
0
100
200
300
400
500
Number of Properties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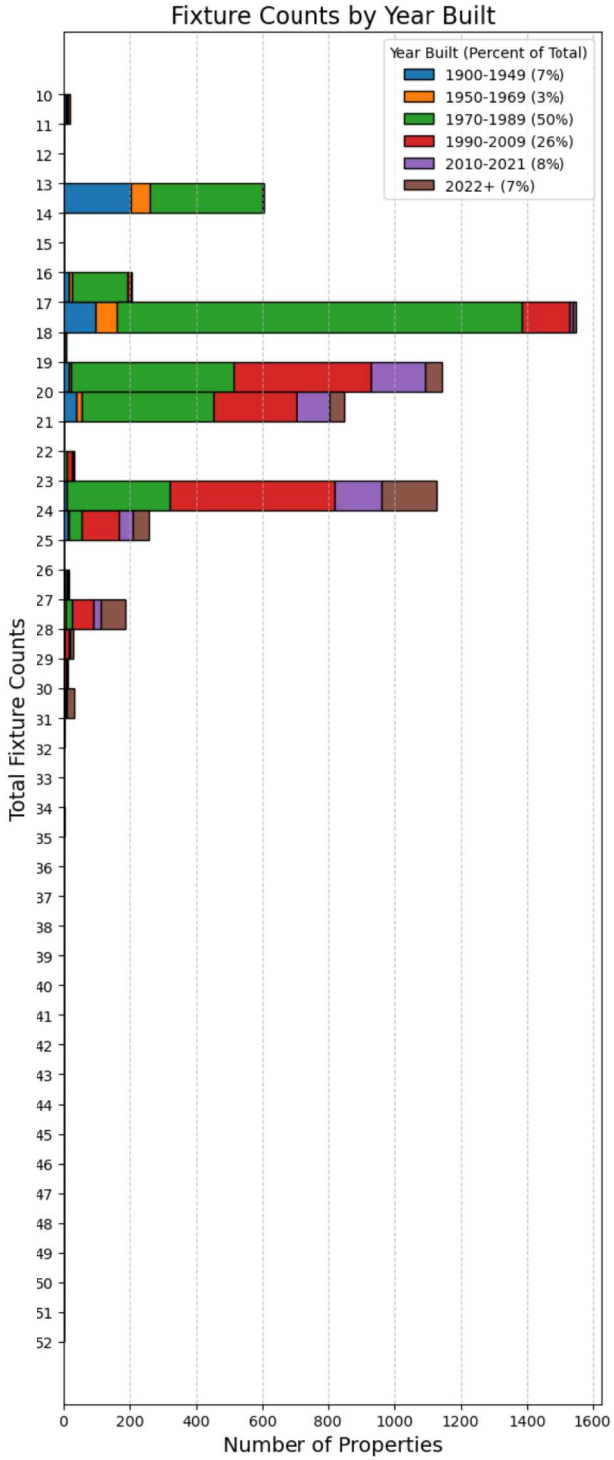
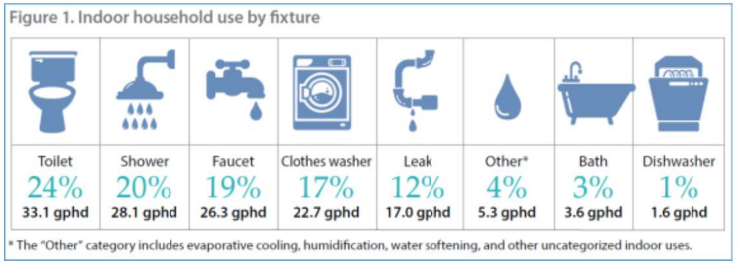
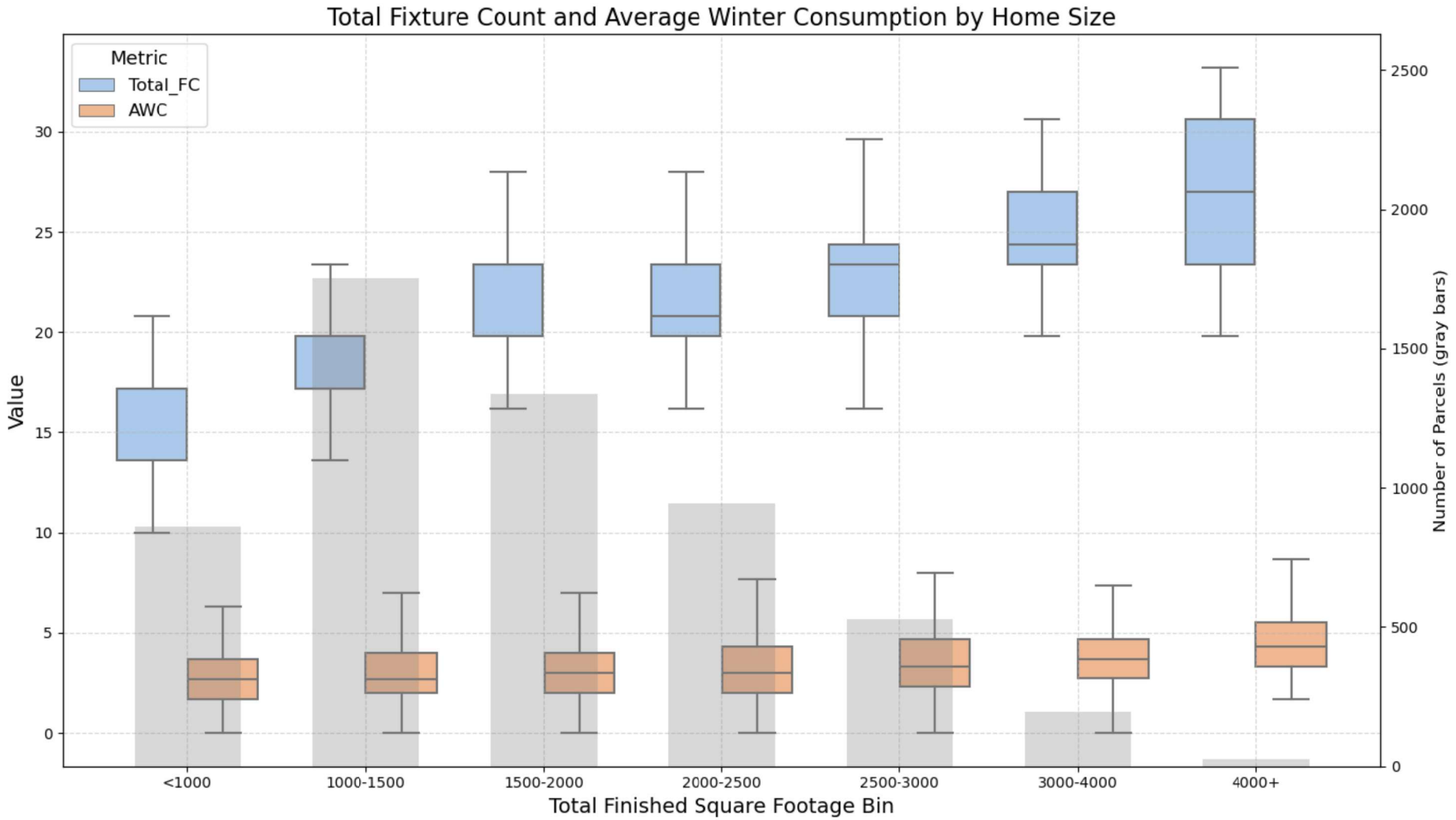
1900
1920
1940
1960
1980
2000
2020
Year Built


Fixture Counts by Year Built
Year Built (Percent of Total)
1900-1949 (7%)
1950-1969 (3%)
1970-1989 (50%)
1990-2009 (26%)
2010-2021 (8%)
2022+ (7%)
Total Fixture Counts
Number of Properties
0
200
400
600
800
1000
1200
1400
1600

Home Indoor Use Statistics

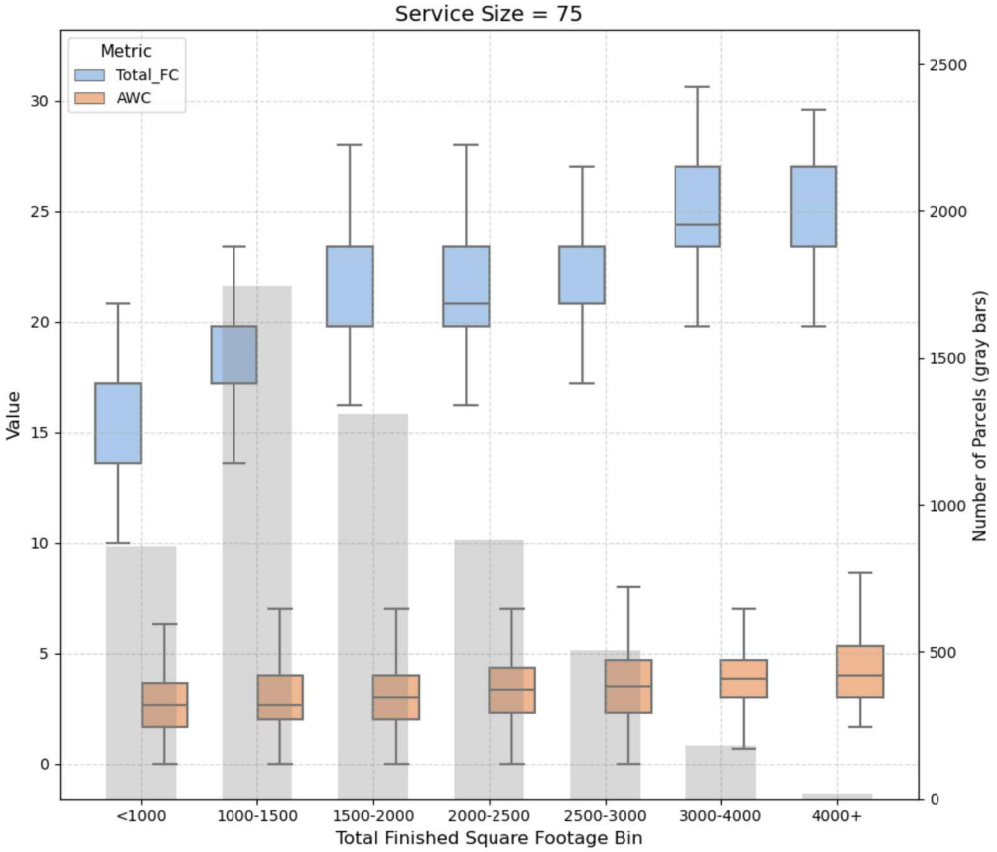
Square Footage vs Fixture Count vs Monthly Indoor Use

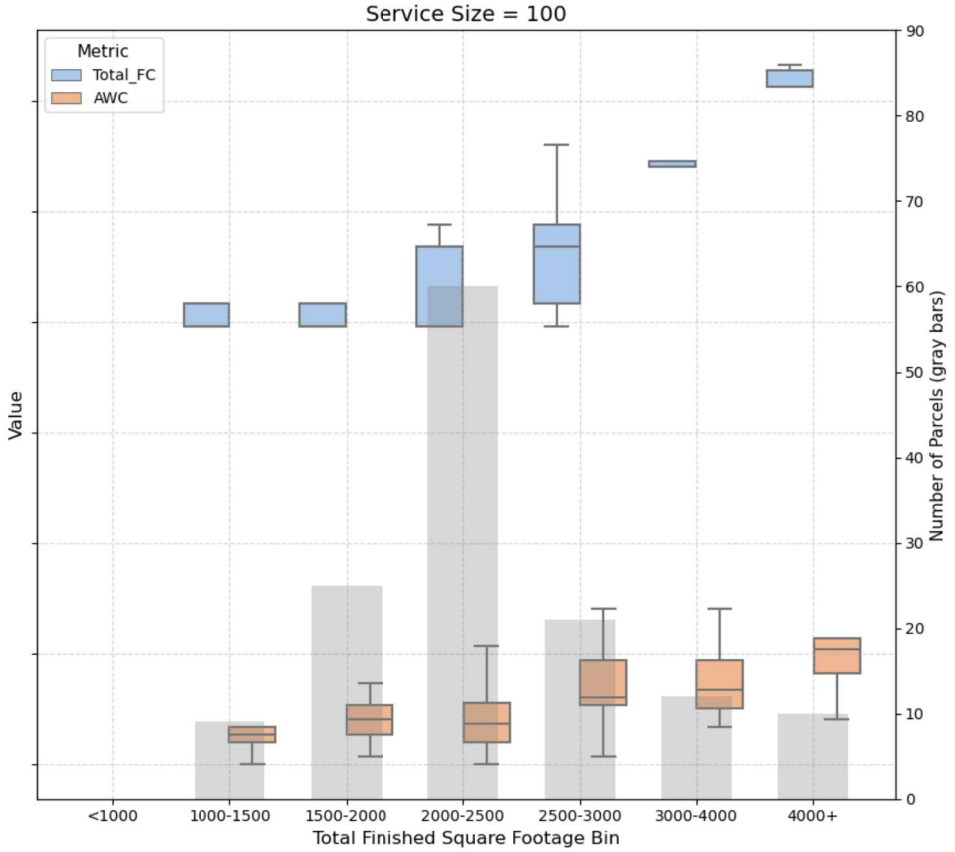




Home Indoor Use Statistics

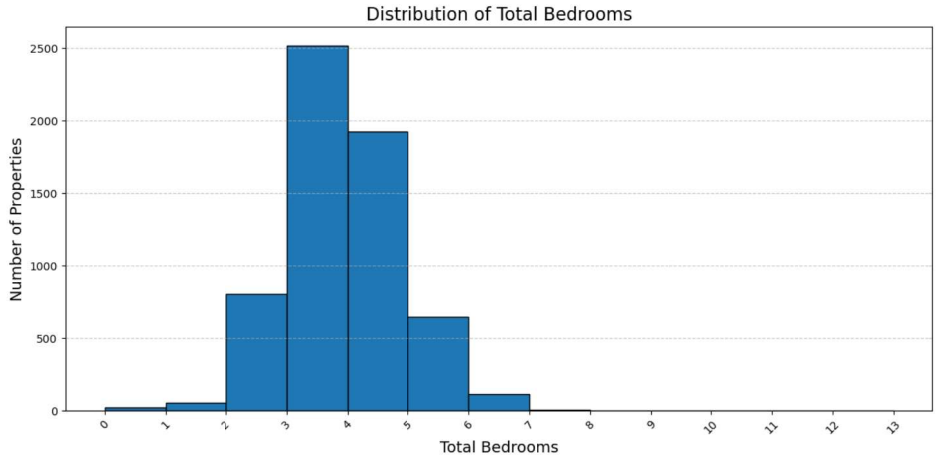
Do 3/4” meters vs 1” meters look different for Indoor Usage? **No**

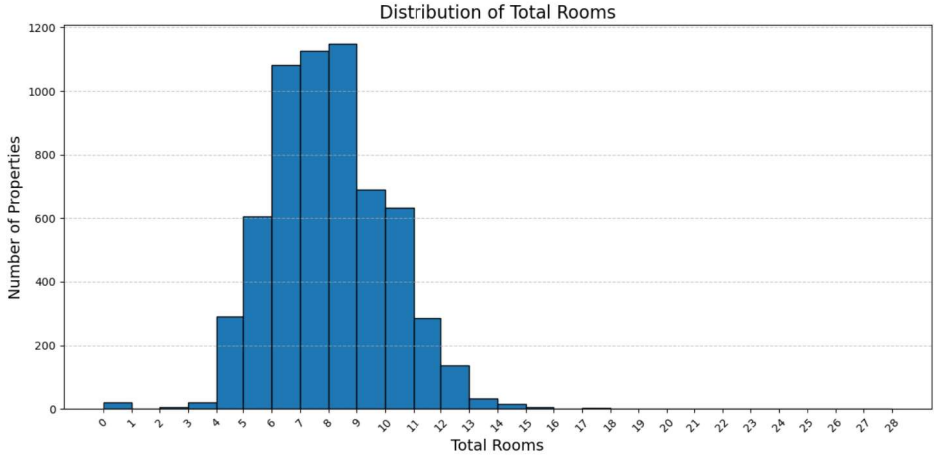


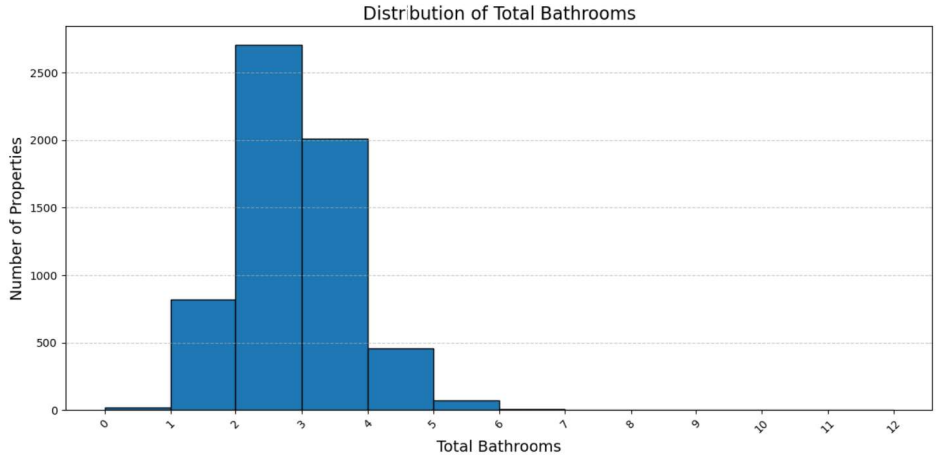


Average Home Room Profile

- Most homes have **3-4 bedrooms**.
- Most homes have **2-3 bathrooms**.
- Most homes have **6-8 total rooms** not bathrooms indicating kitchen, living room, family room, dining.
- The **difference** between a **small home** and a **large home** can be **1-2 bedrooms** and **1-2 bathrooms**.



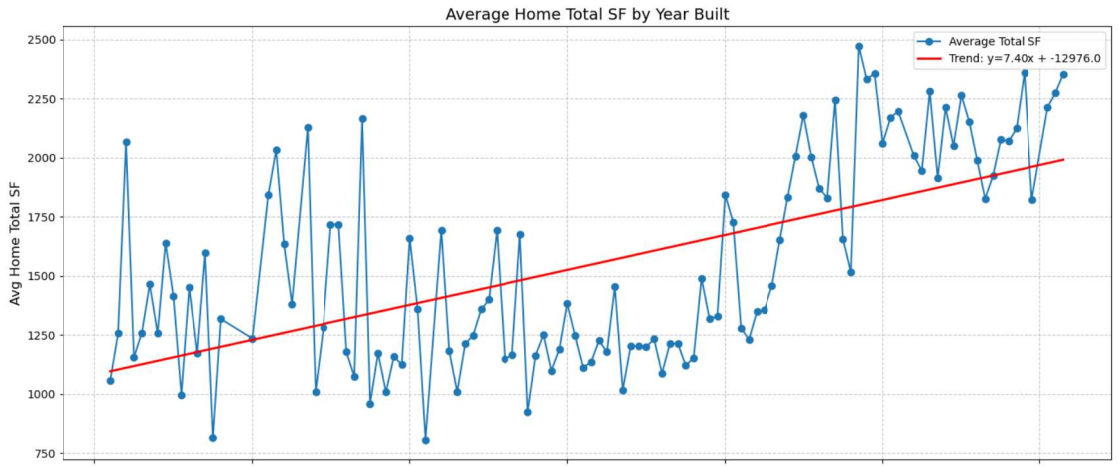


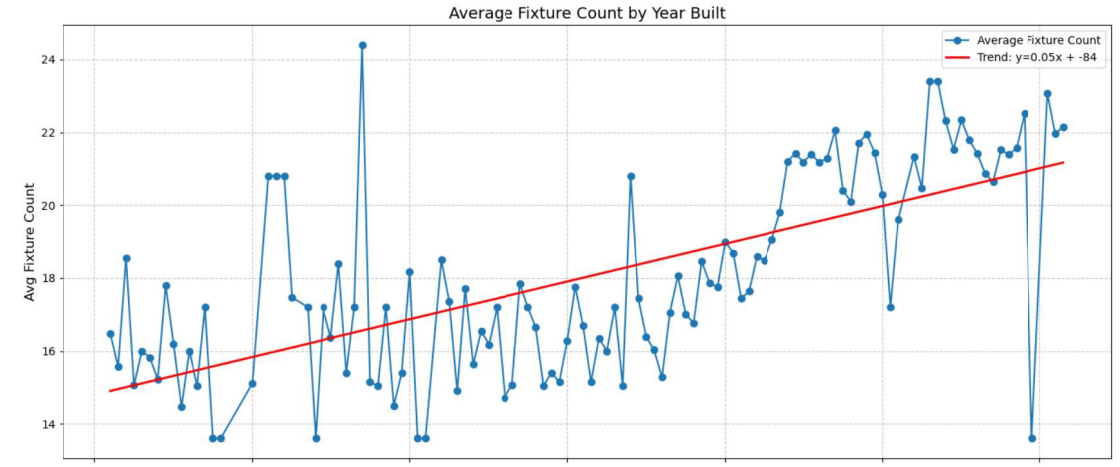


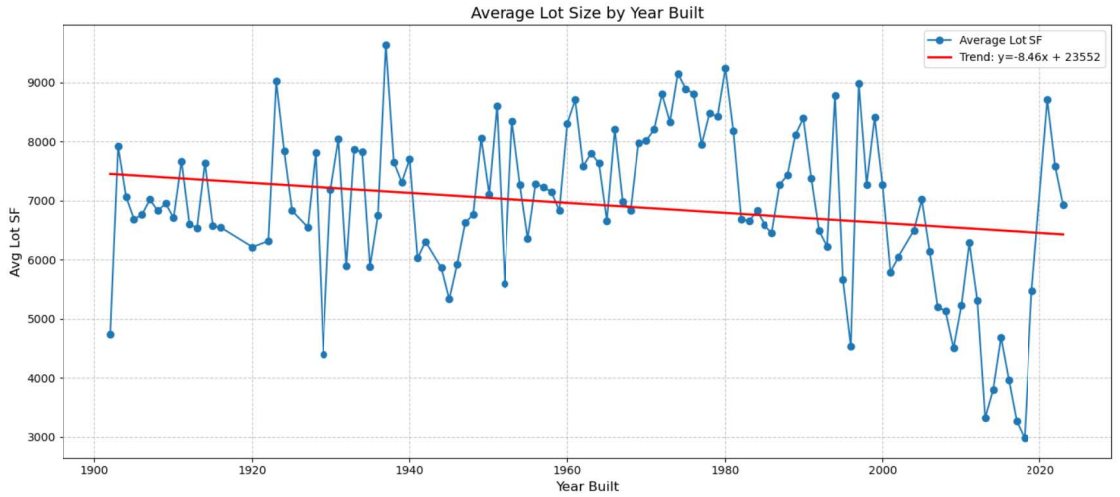
Home Size Trends

Averaged by Year Built

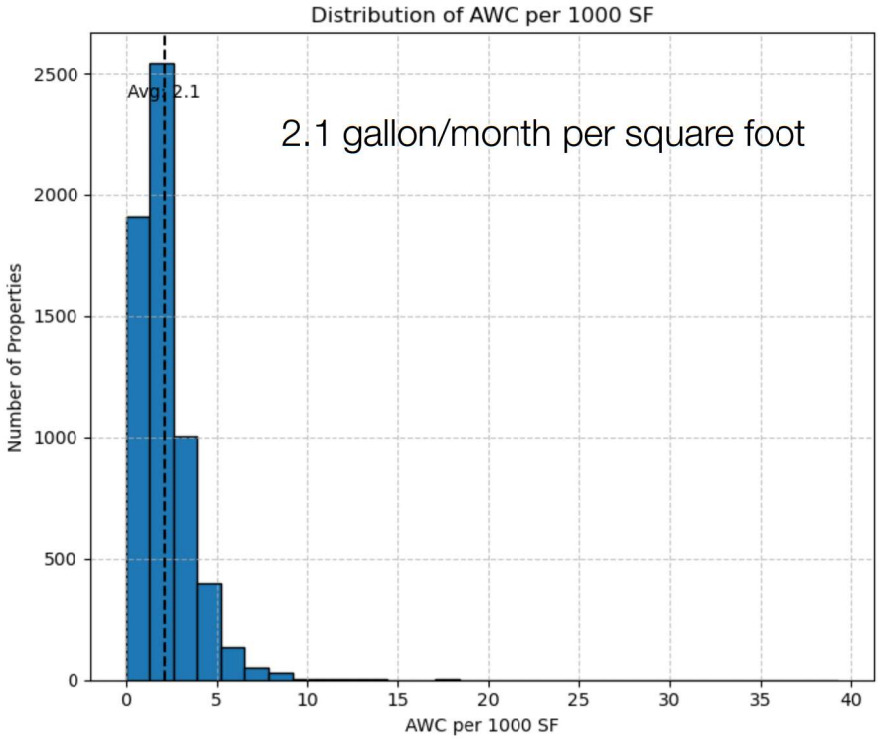
- Home total finished square footage increased by roughly 2x.
- Home fixture counts increased by roughly 1.5x.
- Average lot square footage was consistent and significantly decreased starting in the 2000's.
- Bigger homes less same or less lot size.

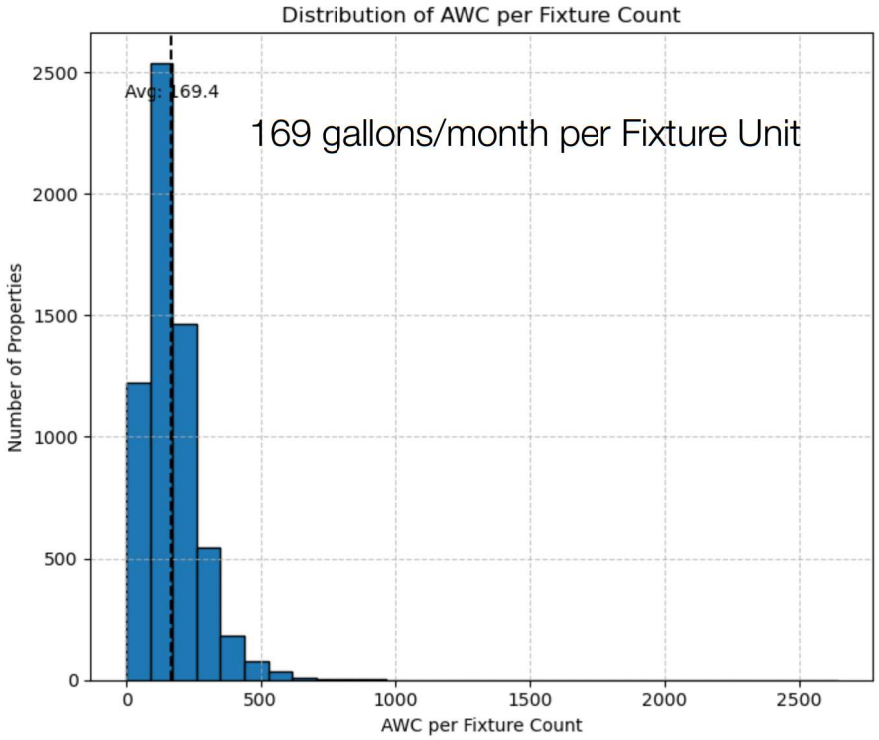


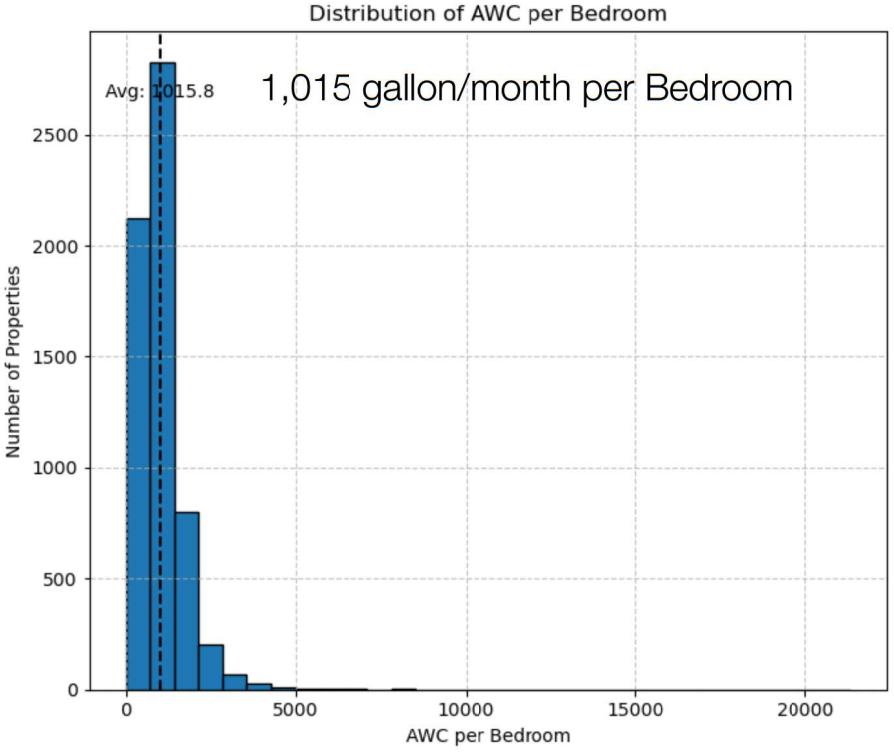


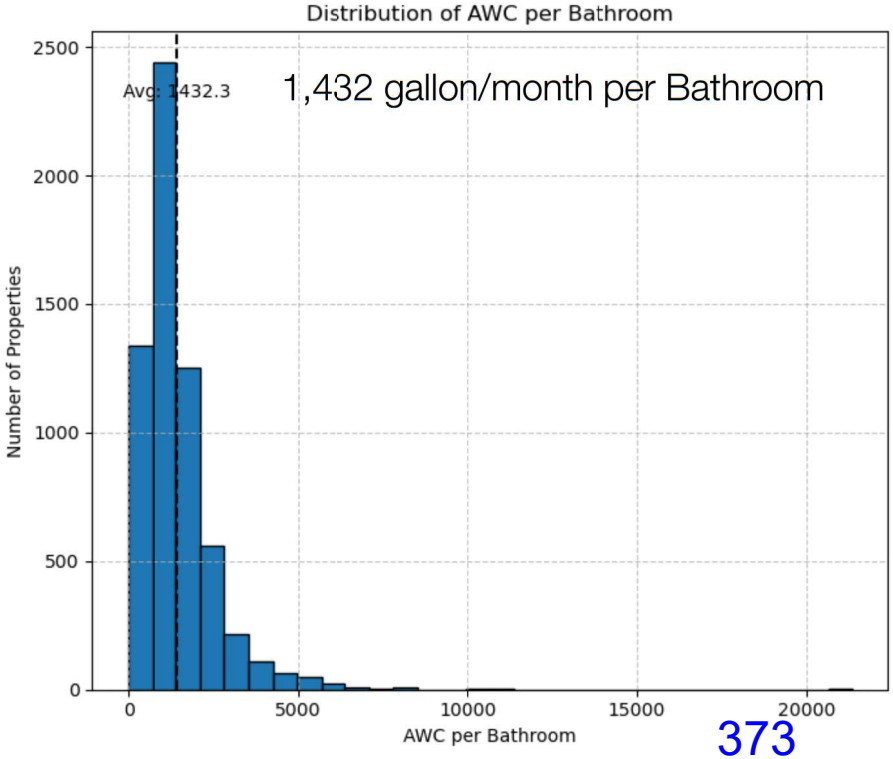


Residential Average Winter Consumption (AWC) Analysis
AWC is the Average of Dec,Jan,Feb or Indoor Usage

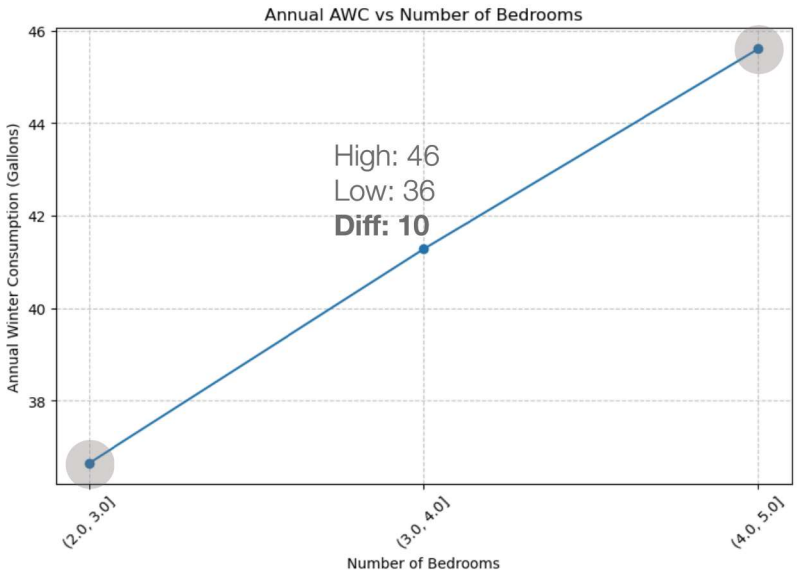


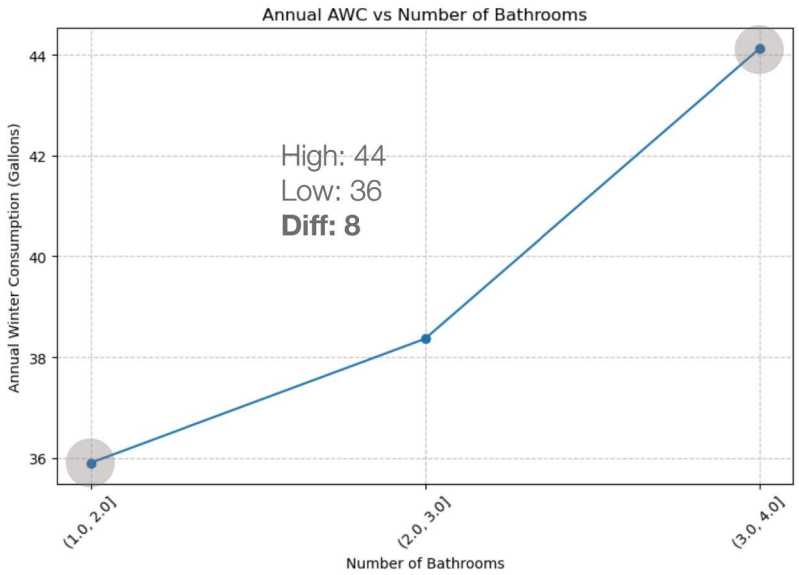


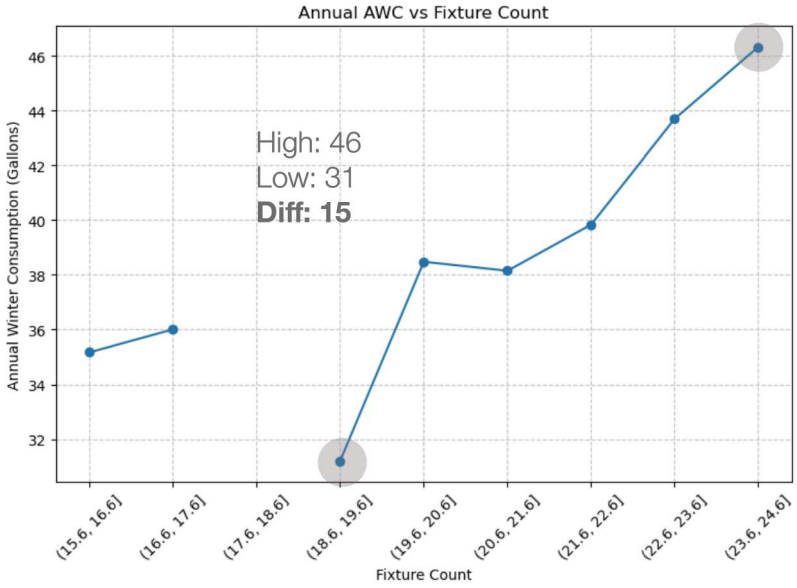


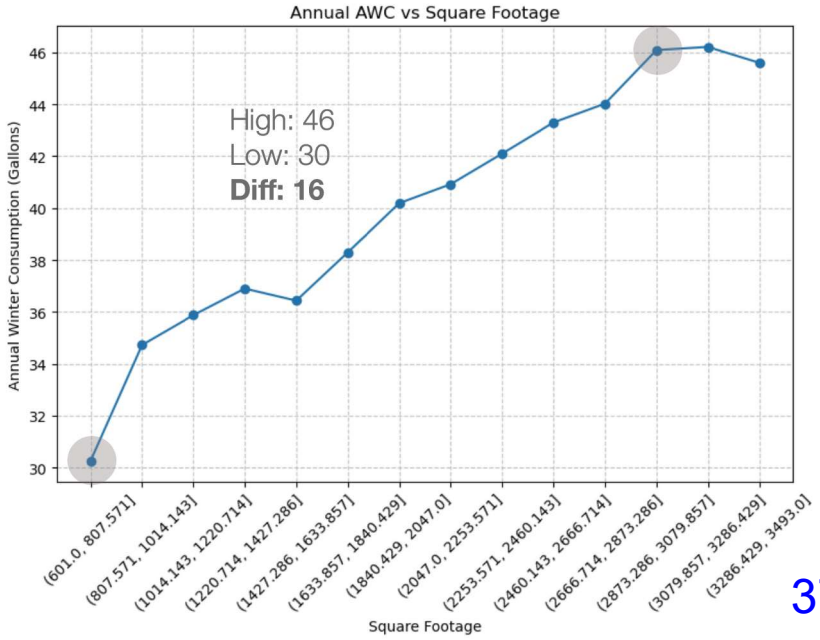


Residential - Homes Before 2022 (No Outliers)

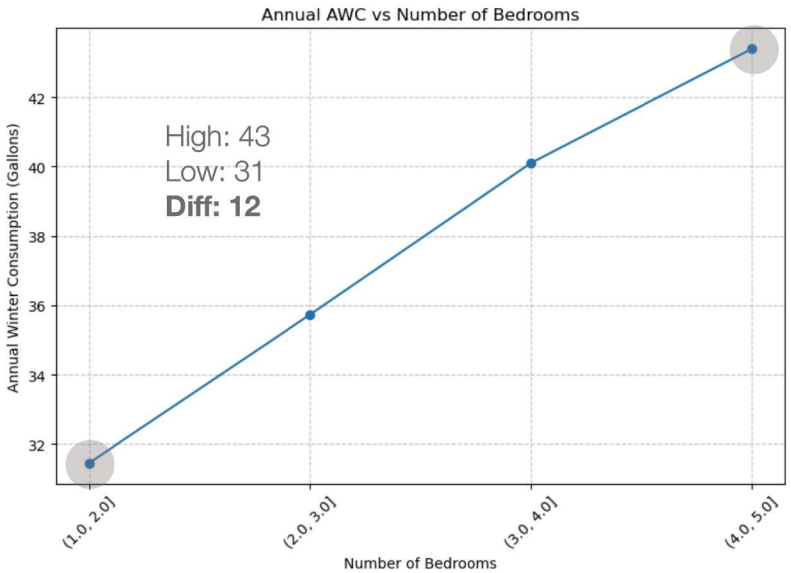


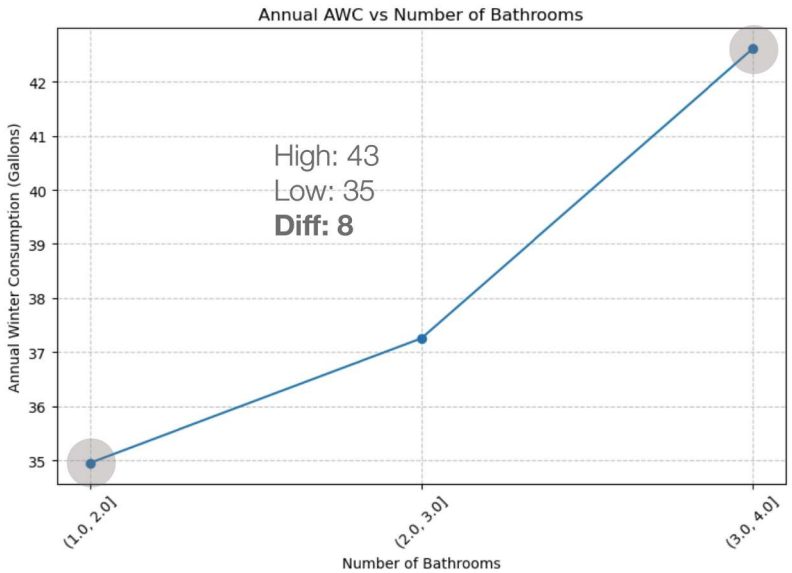


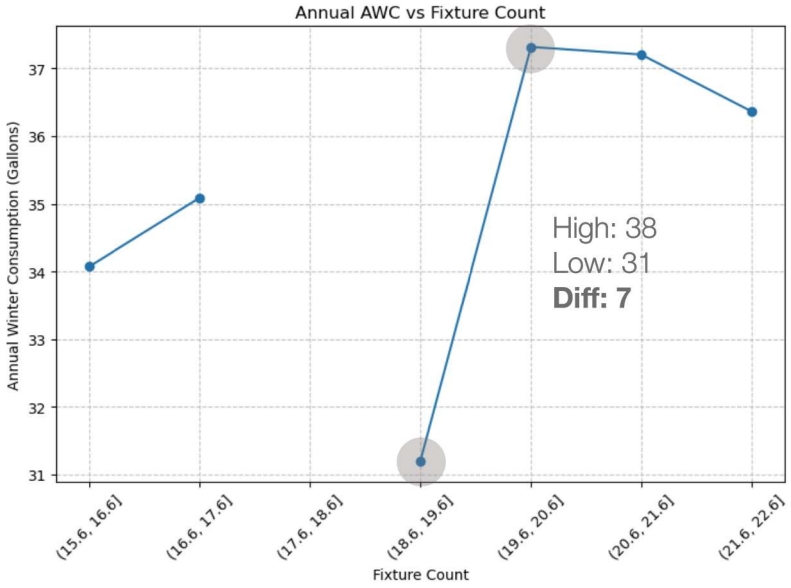


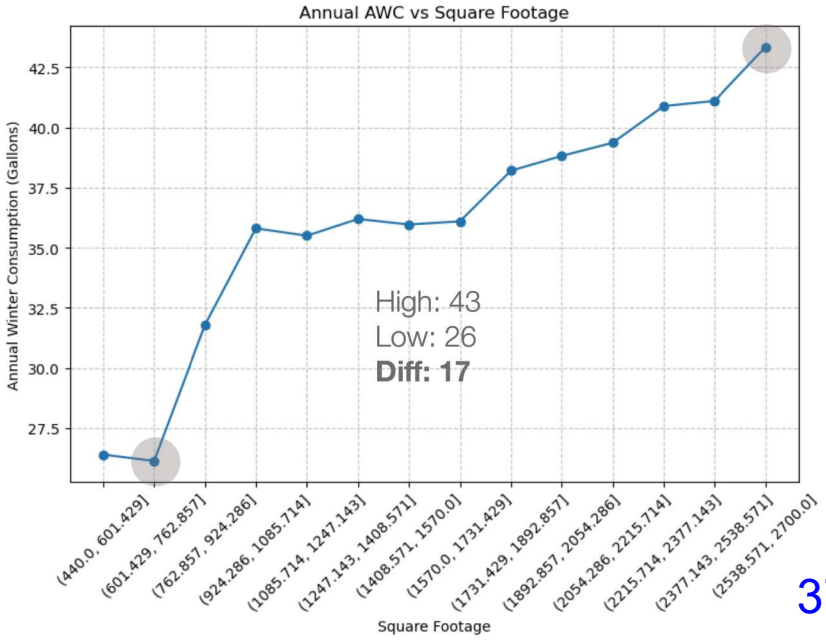


Residential - Homes Before 2022 (95th Percentile)









Small vs Large Home Indoor Use Statistics

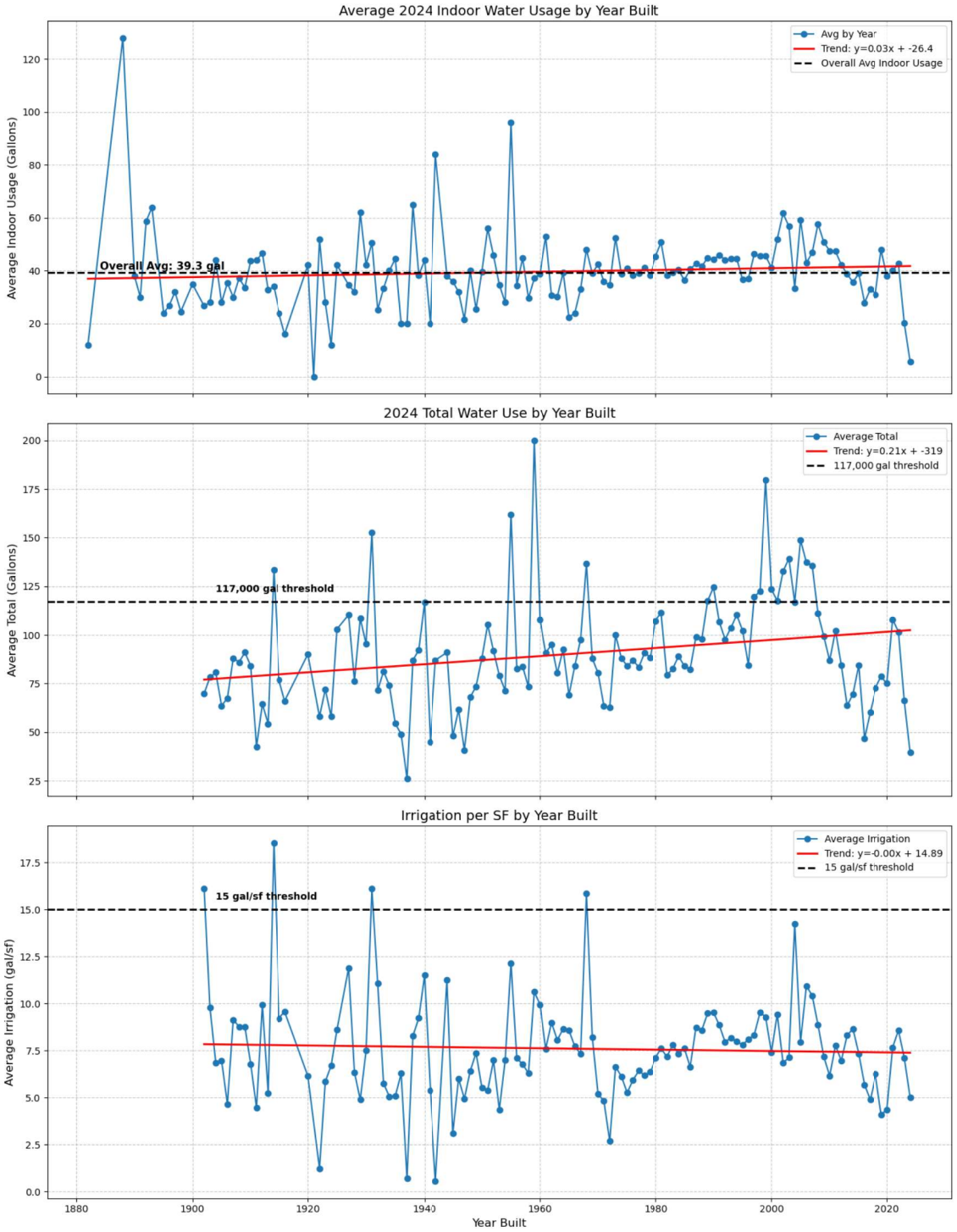
Small vs Large home indoor annual usage is 8,000 - 17,000 gallons depending on perspective.

Average AWC Versus (Annual Difference)	All Homes Partial Year Data (Fire Skewed)	All Homes Built Prior to 2022 (No Fire Skew)	All Homes Built Prior to 2022 No Outliers (25-75th Percentile)		All Homes Built Prior to 2022 High Confidence (95th Percentile)
# Bedrooms Most to Least 11,000 gallons (1,015 gal/bedroom)	High: 46 Low: 34 Difference: 12	High: 50 Low: 34 Difference: 16	High: 46 Low: 36 Difference: 10	Avg: 11	High: 43 Low: 31 Difference: 12
# Bathrooms Most to Least 8,000 gallons (1,432 gal/bathroom)	High: 45 Low: 38 Difference: 7	High: 52 Low: 37 Difference: 15	High: 44 Low: 36 Difference: 8	Avg: 8	High: 43 Low: 35 Difference: 8
Fixture Count Most to Least 11,000 gallons (169 gal/fu)	High: 51 Low: 30 Difference: 21	High: 60 Low: 35 Difference: 25	High: 46 Low: 31 Difference: 15	Avg: 11	High: 38 Low: 31 Difference: 7
Square Footage Most to Least 16,500 gallons (2.1 gal/sf)	High: 50 Low: 30 Difference: 20	High: 50 Low: 30 Difference: 20	High: 46 Low: 30 Difference: 16	Avg: 16.5	High: 43 Low: 26 Difference: 17

Home Usage Trends

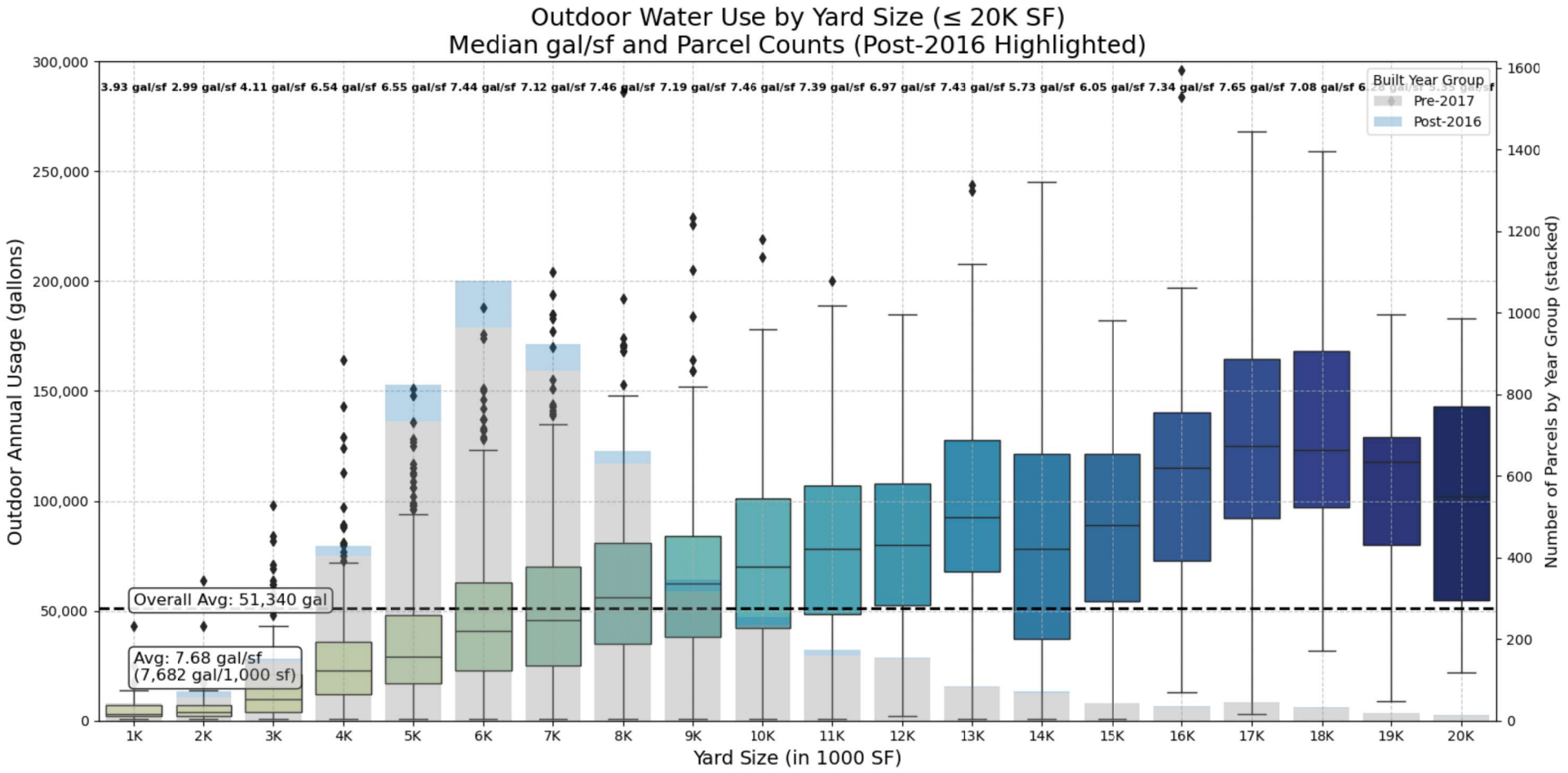
Averaged by Year Built.
2023+ Skewed By Incomplete Fire Rebuild Usage.

- **Indoor Usage** overall **average** is consistently **40,000** gallons per year with **smaller homes** averaging closer to **30,000** gallons and larger homes averaging **50,000** gallons.
- **Total Usage** varies greatly by year built and is **influenced** by **lot size** and **outdoor irrigation**.
- Statistically the **indoor usage difference** between a typical **large home** and typical **small home** is **10,000 - 15,000** gallons.



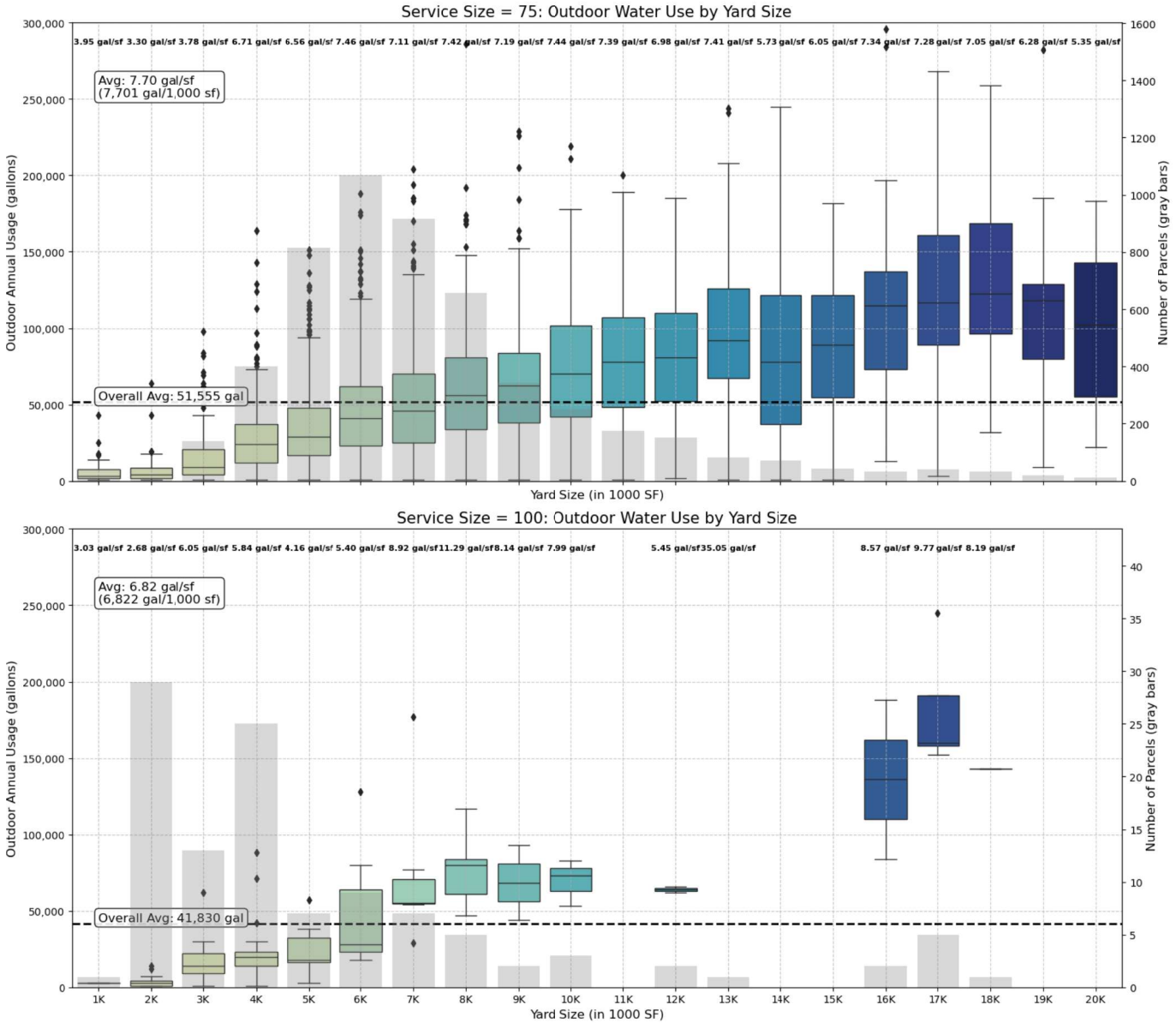
Home Irrigation Statistics

Yard Size calculated from Parcel Size - Main Floor SF (ie. driveway/walks not accounted for)



Home Irrigation Statistics

Do 3/4” meters vs 1” meters look different for Outdoor Irrigation? **No**

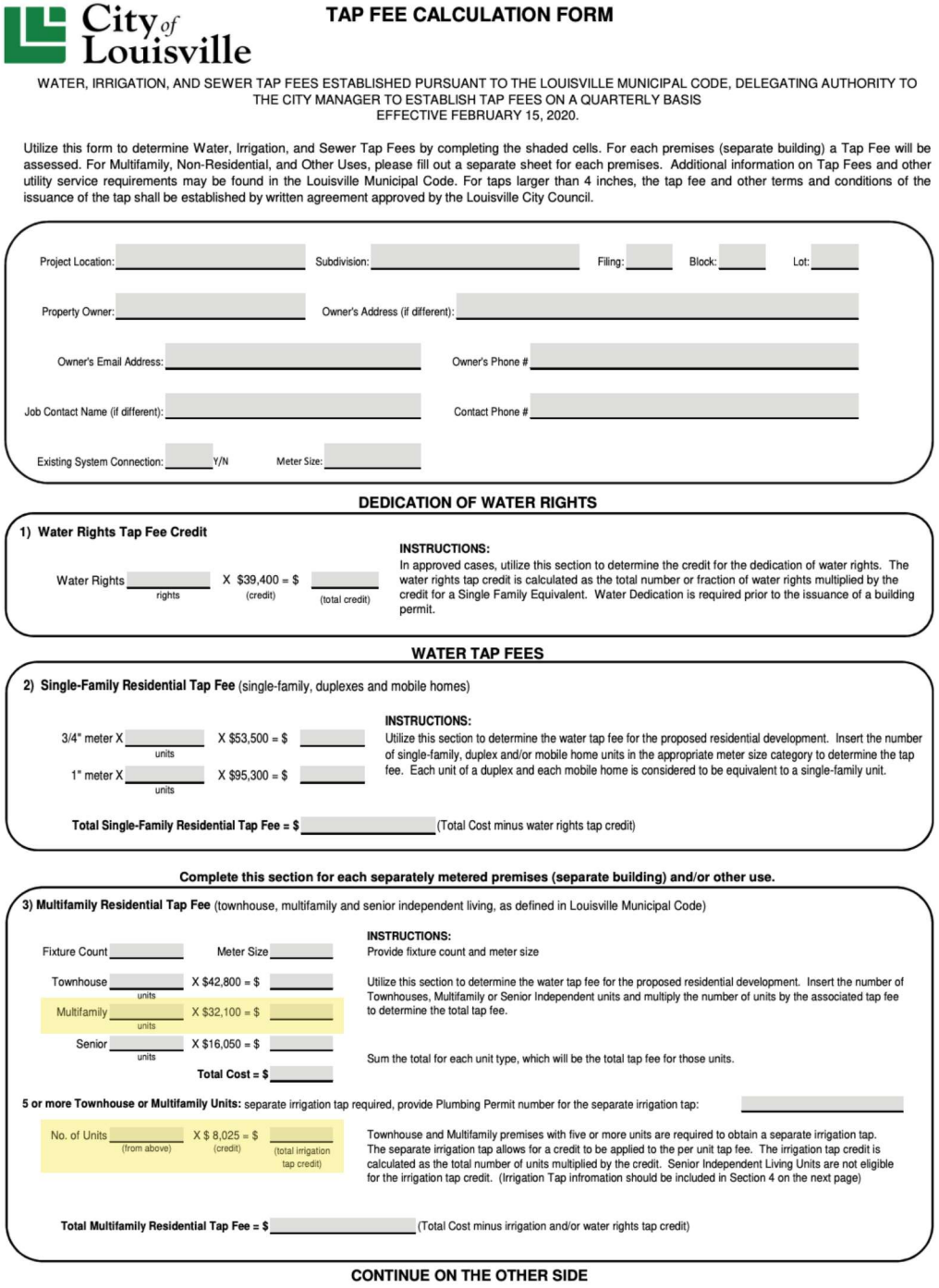


Single Family Residential (SFE) versus Multifamily vs ADU

Existing Perspective, Review of Usage Ranges, Proposed Perspective

Existing ADU Tap Fee Practice

- ADU's are considered as a Multifamily Unit if they are putting in fixtures beyond bathroom and small bar sink.
- Multifamily Units are **$32,100** per Unit or **0.60** of a Single Family Equivalent Unit (SFE).
- Primary Residences can be considered as the Irrigation Component. This provides a **$8,025** per Unit or **0.15** discount or allows for **0.45** ADU charge.
- ADU Water Tap Fee **$24,075**
- **1 Tap Fee Paid in History**



City of Louisville

TAP FEE CALCULATION FORM

WATER, IRRIGATION, AND SEWER TAP FEES ESTABLISHED PURSUANT TO THE LOUISVILLE MUNICIPAL CODE, DELEGATING AUTHORITY TO THE CITY MANAGER TO ESTABLISH TAP FEES ON A QUARTERLY BASIS
EFFECTIVE FEBRUARY 15, 2020.

Utilize this form to determine Water, Irrigation, and Sewer Tap Fees by completing the shaded cells. For each premises (separate building) a Tap Fee will be assessed. For Multifamily, Non-Residential, and Other Uses, please fill out a separate sheet for each premises. Additional information on Tap Fees and other utility service requirements may be found in the Louisville Municipal Code. For taps larger than 4 inches, the tap fee and other terms and conditions of the issuance of the tap shall be established by written agreement approved by the Louisville City Council.

Project Location: Subdivision: Filing: Block: Lot:

Property Owner: Owner's Address (if different):

Owner's Email Address: Owner's Phone #

Job Contact Name (if different): Contact Phone #

Existing System Connection: Y/N Meter Size:

DEDICATION OF WATER RIGHTS

1) Water Rights Tap Fee Credit

Water Rights ____ rights X $39,400 = $ ____ (credit) ____ (total credit)

INSTRUCTIONS:
In approved cases, utilize this section to determine the credit for the dedication of water rights. The water rights tap credit is calculated as the total number or fraction of water rights multiplied by the credit for a Single Family Equivalent. Water Dedication is required prior to the issuance of a building permit.

WATER TAP FEES

2) Single-Family Residential Tap Fee (single-family, duplexes and mobile homes)

3/4" meter X ____ units X $53,500 = $ ____

1" meter X ____ units X $95,300 = $ ____

INSTRUCTIONS:
Utilize this section to determine the water tap fee for the proposed residential development. Insert the number of single-family, duplex and/or mobile home units in the appropriate meter size category to determine the tap fee. Each unit of a duplex and each mobile home is considered to be equivalent to a single-family unit.

Total Single-Family Residential Tap Fee = $ ____ (Total Cost minus water rights tap credit)

Complete this section for each separately metered premises (separate building) and/or other use.

3) Multifamily Residential Tap Fee (townhouse, multifamily and senior independent living, as defined in Louisville Municipal Code)

Fixture Count ____ Meter Size ____

Townhouse ____ units X $42,800 = $ ____

Multifamily ____ units X $32,100 = $ ____

Senior ____ units X $16,050 = $ ____

Total Cost = $ ____

INSTRUCTIONS:
Provide fixture count and meter size

Utilize this section to determine the water tap fee for the proposed residential development. Insert the number of Townhouses, Multifamily or Senior Independent units and multiply the number of units by the associated tap fee to determine the total tap fee.

Sum the total for each unit type, which will be the total tap fee for those units.

5 or more Townhouse or Multifamily Units: separate irrigation tap required, provide Plumbing Permit number for the separate irrigation tap: ____

No. of Units ____ (from above) X $ 8,025 = $ ____ (credit) ____ (total irrigation tap credit)

Townhouse and Multifamily premises with five or more units are required to obtain a separate irrigation tap. The separate irrigation tap allows for a credit to be applied to the per unit tap fee. The irrigation tap credit is calculated as the total number of units multiplied by the credit. Senior Independent Living Units are not eligible for the irrigation tap credit. (Irrigation Tap infromation should be included in Section 4 on the next page)

Total Multifamily Residential Tap Fee = $ ____ (Total Cost minus irrigation and/or water rights tap credit)

CONTINUE ON THE OTHER SIDE

2022 City of Boulder ADU Update/Evaluation

Assume **50%** of ADU's are Rentals. **20%** Family. **20%** Convenience/Luxury. **10%** Other.

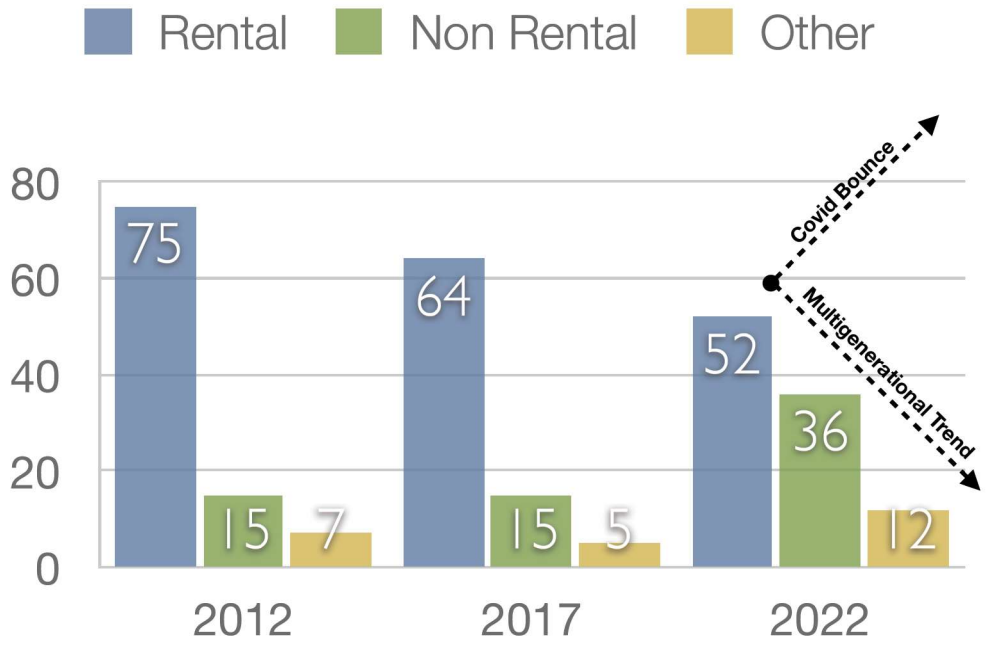


Figure 6. What do you consider to be the primary benefits of maintaining an ADU?

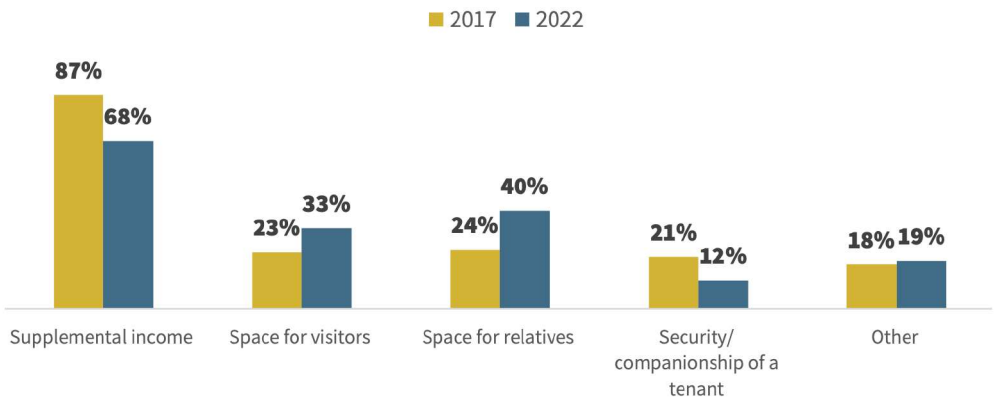
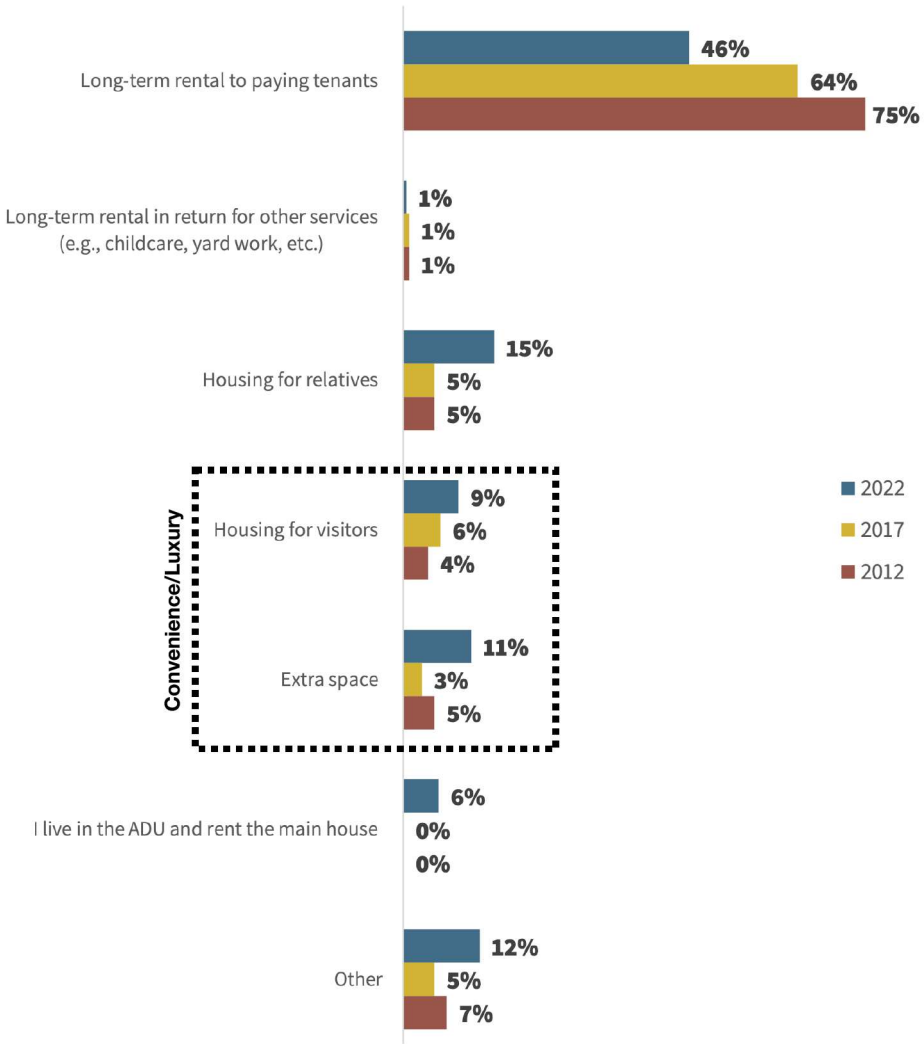
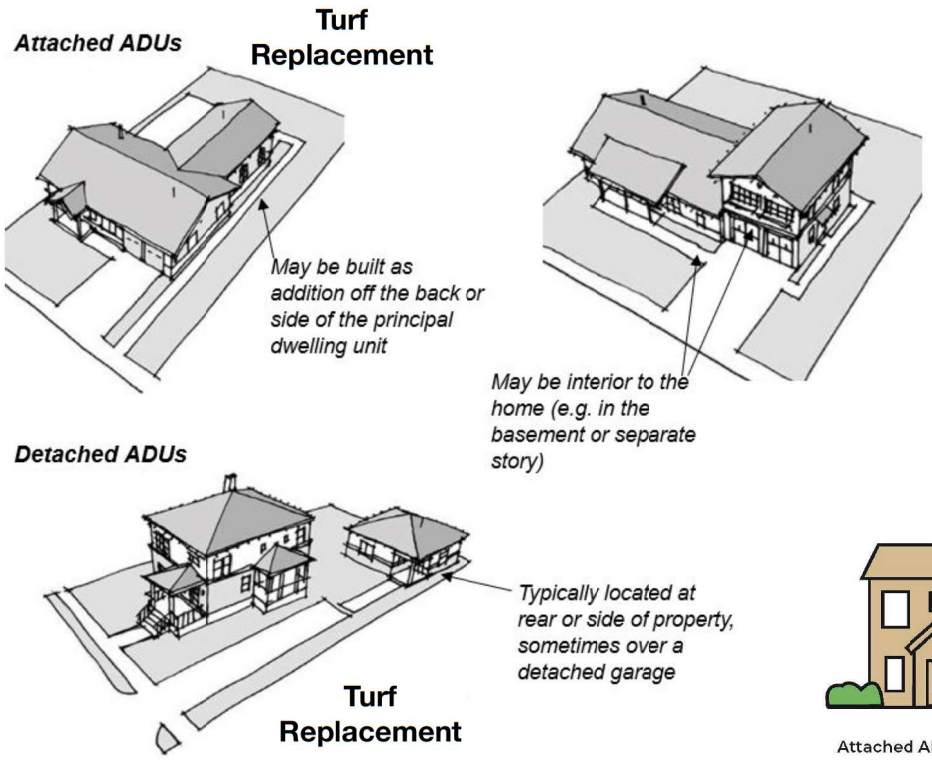
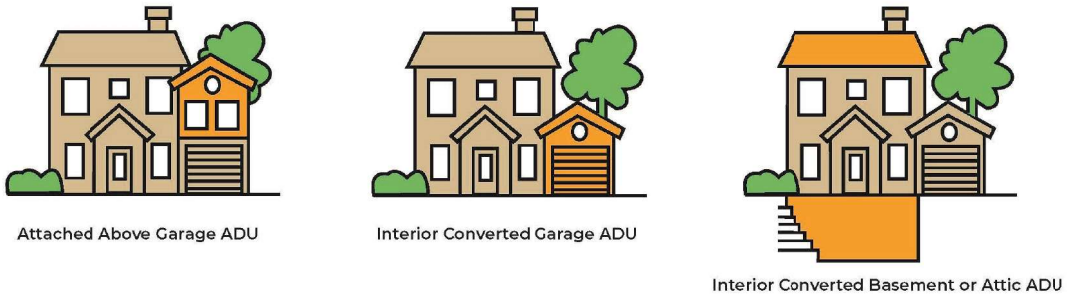


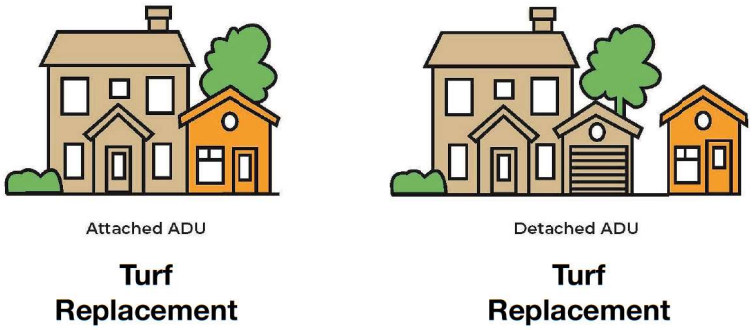
Figure 7. Current Use of the ADU (How do you currently use your ADU?)



ADU Layout Examples of Turf Replacement







ADU Community Fee Comparison

ADU Methodologies and Costs Vary Widely and are Difficult to Interpret at Times

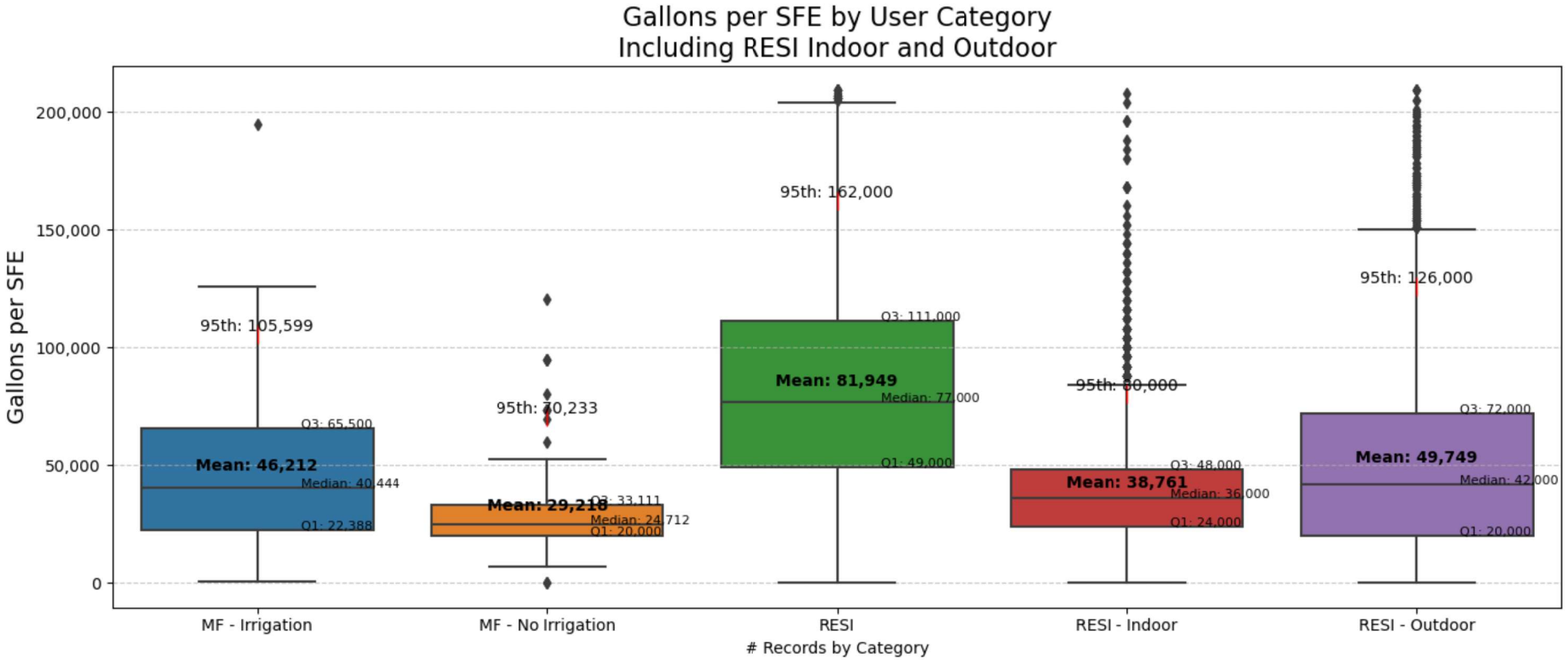
	Water Fee	Wastewater Fee	SFE Fee SFE Gallons	SFE Equivalents
Arvada	Fee if ADU triggers tap size increase. ($16,745 - $33,490)	Metro Water Recovery Fee ($5,910)	Water: $34,490 Sewer: $6,240 N/A	Duplex: 0.75 Multi-Family: 0.50
Boulder	Fee if ADU triggers tap size increase. (Unclear)	Fee if ADU triggers tap size increase. (Unclear)	Water: $12,167 + Irrig SF Sewer: $4,746 N/A	Multi-Family: 0.67 of Indoor Base
Broomfield	Fee if ADU triggers tap size increase. (Unclear)	Fee if ADU triggers tap size increase. (Unclear)	Water: $36,400 Sewer: $14,370 163,000	Townhouse: 0.60 Multi-Family: 0.40
Denver	Fee ($1,940)	Metro Water Recovery Unclear, Assumed ($5,930)	Water: $3,030 + Irrig SF Sewer: $5,930 N/A	Multi-Family: 0.64 of Indoor Base
Erie	Fee if ADU triggers tap size increase. ($8,030 + Raw Water)	Fee if ADU triggers tap size increase. ($5,907)	Water: $48,690 Sewer: $8,860 N/A	Unclear
Golden	Fee if ADU triggers tap size increase. ($26,182 w/ no Irrig)	Fee if ADU triggers tap size increase. ($2,325)	Water: $8,474 + Irrig SF Sewer: $3,486 N/A	Unclear
Lafayette	Fee - Same as MF Unit ($4,290)	Fee ($2,870)	Water: $62,584 Sewer: $6,360 N/A	Multi-Family: 0.45 + Water
Longmont	Unclear	Unclear	Water: $9,210 + Irrig SF Sewer: $8,617 N/A	Multi-Family: 0.61 of Base
Louisville - Current	Fee - Same as MF Unit ($24,075)	Fee - Same as MF Unit ($5,400)	Water: $53,500 Sewer: $6,800 117,000	Multi-Family: 0.60 w/ Irrig Multi-Family: 0.45 w/o Irrig
Superior	Fee if ADU triggers tap size increase. ($14,151)	Fee if ADU triggers tap size increase. (Unclear)	Water: $36,393 Sewer: $7,488 N/A	Unclear

ADU Fee if 3/4” to 1” Upsize is Triggered

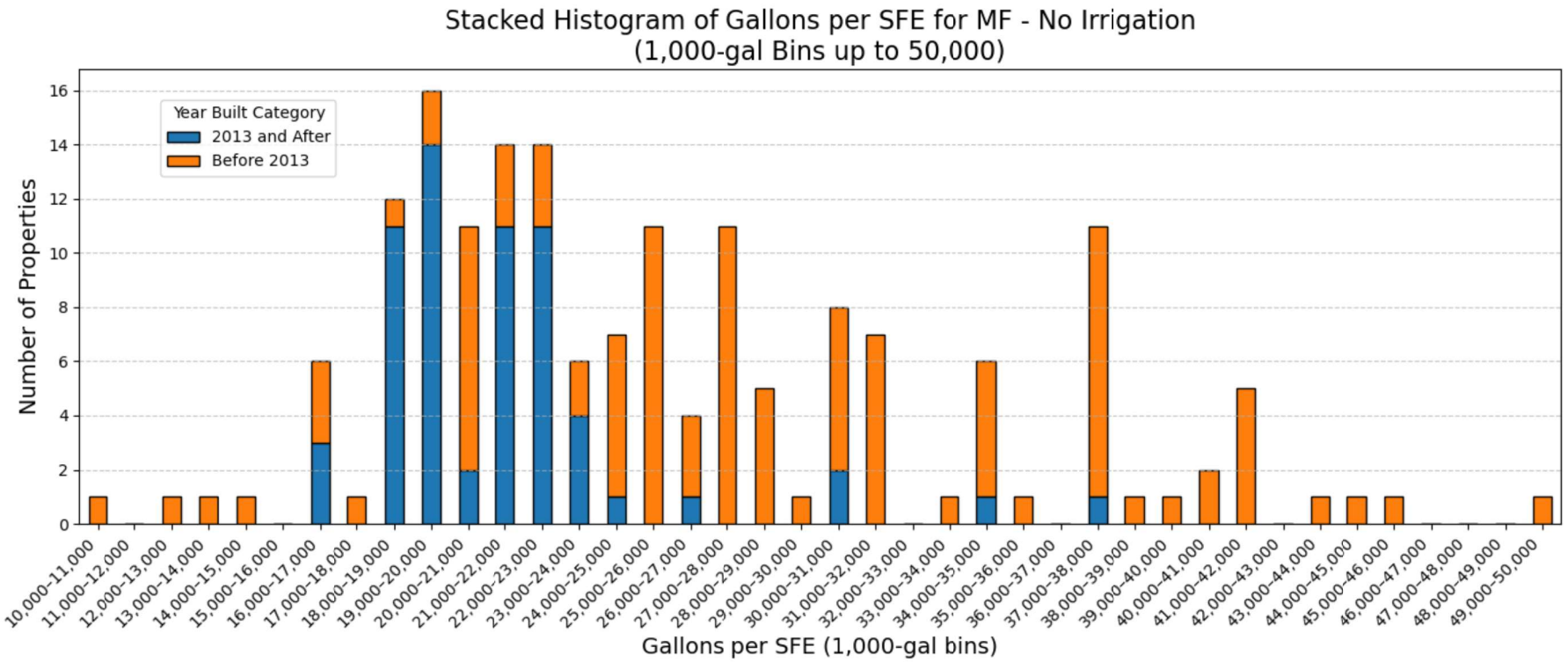
The Upsize Approach would create Inequity, Fixture Anxiety, and Administrative Overhead

Residential Meter Size	Percent of Meters	Fixture Units	Over Annual Usage Allocation	Estimated Over w/ Small ADU 1 Bathroom	Estimated Over w/ Large ADU 2 Bathroom
3/4” Meter	98%	< 1% (Over 30)	22% (Over 117,000 gal)	39%	65%
1” Meter	2%	N/A	9% (Over 208,000 gal)	9%	9%

Compare Indoor Gallons per SFE



Multifamily Indoor Gallos per SFE by Year Built



Multifamily vs Single Family Equivalents Review

2012

Ratio of MF to RESI - Gallons per SFE (Outliers Removed)

Statistic	MF - Irrigation to RESI	MF - No Irrigation to RESI
95th	0.67	0.34
Q3	0.62	0.34
Mean	0.66	0.4
Median	0.6	0.38
Q1	0.68	0.54

2024

Ratio of MF to RESI - Gallons per SFE (Outliers Removed)

Statistic	MF - Irrigation to RESI	MF - No Irrigation to RESI
95th	0.63	0.42
Q3	0.58	0.3
Mean	0.55	0.35
Median	0.53	0.32
Q1	0.46	0.41

COL Usage Ranges and Tap Fee Equivalents

Small ADU 25 x 23 = 575 sf. 575 x 7.5 gal/sf = 4,312 gallon irrigation deduction. ~ 4,000 (**)

Dwelling Type	Fixture Count Analysis	Fixture Count Equivalents	Water Usage 25th - 75th % Range (gallons/year)	Equivalent Residential Units (EQR)	COL Tap Existing Fee (EQR)	Other Considerations
Single Family Home (SFE)	15 - 35	1.0	49,000 - 112,000	1.0	117,000 gal/yr (Base SFE)	
Townhome	-	-	-	-	0.80 0.65 w/ Irrig	
1-Bedroom Apartment	7.5	0.21 - 0.30	20,000 - 33,000 20,000 - 69,000	.29 - .41 .29 - .62	0.60 0.45 w/ Irrig	Renting 93% Occupancy 1-2% Swings
2-Bedroom Apartment	7.5	0.21 - 0.30	20,000 - 33,000 20,000 - 69,000	.29 - .41 .29 - .62	0.60 0.45 w/ Irrig	Renting 93% Occupancy 1-2% Swings
3-Bedroom Apartment	7.5 - 11.2	0.32 - 0.50	20,000 - 33,000 20,000 - 69,000	.29 - .41 .29 - .62	0.60 0.45 w/ Irrig	Renting 93% Occupancy 1-2% Swings
Accessory Dwelling Unit (ADU) Existing	7.5 - 11.2	0.32 - 0.50	15,000 - 25,000 10,000 - 20,000	.22 - .30 .17 - .20	0.60 0.45 w/ Irrig	Family, Renting 50% Occupancy 25% Swings
Accessory Dwelling Unit (ADU) Option #1 Fee	7.5 - 11.2	0.32 - 0.50	15,000 - 25,000 10,000 - 20,000	.22 - .30 .17 - .20	0.30 0.20 w/Turf	Family, Renting 50% Occupancy 25% Swings
Senior Living Unit	-	-	-	-	0.30	
Commercial	Significant Variation	Significant Variation	Significant Variation	Significant Variation	Demand/ 117,000	

SUBJECT: **RESOLUTION NO. 56, SERIES 2025 – A RESOLUTION APPROVING A CHANGE ORDER FOR THE 2025 STREET RESURFACING PROJECT**

DATE: **AUGUST 5, 2025**

PREPARED BY: **CAMERON FOWLKES, CITY ENGINEER**

PRESENTED BY: **KURT KOWAR, DIRECTOR OF PUBLIC WORKS AND UTILITIES**

SUMMARY:
Staff requests City Council direction on Change Order No. 2 to the 2025 Street Resurfacing Project for the removal and replacement of speed cushions on Washington Avenue. This change would upgrade the original 2021-installed pilot project cushions to match the current standard used on Polk Avenue/Dahlia Street.

BACKGROUND / PRIOR DISCUSSIONS:
Speed cushions were originally installed on Washington Avenue in 2021 as part of a traffic calming pilot project. While the cushions reduced speeds, some drivers maneuvered into the adjacent bike lanes to avoid them, diminishing their effectiveness and creating safety concerns. Staff has also received a few complaints about the abruptness of the cushions.

In 2023, the City implemented an improved design on Polk Avenue/Dahlia Street, which includes:

- Wider outer cushions to prevent vehicles from straddling or encroaching into bike lanes
- A 6.5-foot-wide center gap to maintain emergency response access
- An overall longer cushion design that creates smoother transitions and less noticeable impacts for drivers and vehicles while still effectively reducing speeds

The revised design has received positive resident feedback and is being proposed by staff in the upcoming Design and Construction Standards update (future council adoption).

ANALYSIS:
Staff requests direction from City Council on Change Order 2 (approve or deny). Please refer to the attached change order for locations of the speed cushions to be removed and replaced.

The proposed work, to be completed in the next 60-90 days, includes replacing the existing cushions with an updated design that has demonstrated greater effectiveness,

reduced vehicle disruption, and improved community acceptance. Council direction is requested to approve or deny the change order to move forward with this improvement.

2025 COUNCIL WORK PLAN:
This item is not part of the council work plan.

FISCAL IMPACT:
Budgeted?: **Yes**

The 2025 Street Resurfacing Project was awarded to Martin Marietta and approved by City Council on March 4, 2025, for a base contract amount of $1,542,439.42 plus a contingency of $231,365.91. The cost of Change Order No. 2 ($51,335.80) will be funded through the contingency included in the approved resurfacing project budget if approved. No additional appropriation is necessary.

Here are the details of the original award:

Contract Summary

Description	Account	Contract Amount
Annual Resurfacing Program (awarded 3/4/2025)*	301312-660012	$1,542,439.42
Contingency (awarded 3/4/2025)*	301312-660012	$231,365.91

*See attachment 2 for original approved council communication on 3/4/2025

Contingency Expenses

Description	Amount
Change Order 1 – Misc. Patching – Staff approved	($77,165.36)
Change Order 2 – Washington Speed Cushion revisions (this communication)	**($51,335.80)**
Total Expenses:	**($128,501.16)**
Remaining Contingency Funds	**$102,864.75**

ALTERNATIVE(S):
If City Council does not approve Change Order No. 2:

- The existing 2021 pilot speed cushions will remain in place on Washington Avenue.
- While not consistent with the current proposed standard, these cushions can continue to function as a traffic calming measure.
- Future replacement for consistency could be considered as part of another capital project or maintenance program.

RECOMMENDATION:
Staff recommends Council provide direction on Change Order 2 (approve or deny) for the Annual Resurfacing Contract. If Change Order 2 is approved, staff recommends City Council approve the Public Works Director to sign and execute contract documents on behalf of the City.

ATTACHMENT(S):
1. Resolution No. 56, Series 2025
2. Change Order 2 – Washington Speed Cushion revisions
3. Approved March 5, 2025 City Council Communication
4. Change Order 1 – Misc. Patching
5. Agreement with Martin Marietta
6. Speed Cushion Detail

RESOLUTION NO. 56
SERIES 2025

A RESOLUTION APPROVING A CHANGE ORDER FOR THE 2025 STREET RESURFACING PROJECT

WHEREAS, the City and Martin Marietta Materials, Inc. ("Contractor") entered into an Agreement for the 2025 Street Resurfacing Project ("Agreement"), dated March 4, 2025; and

WHEREAS, City staff previously approved Change Order No. 1 to the Agreement, dated May 16, 2025; and

WHEREAS, there has been proposed a Change Order No. 2 to add the work for the removal and replacement of speed cushions on Washington Avenue, which such Change Order will increase the contract price and contract time; and

WHEREAS, the City Council desires to approve Change Order No. 2.

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

Section 1. Change Order No. 2 to the Agreement for the 2025 Street Resurfacing Project between the City of Louisville and Martin Marietta Materials, Inc. is hereby approved in substantially the same form of such Change Order that accompanies this Resolution.

Section 2. The Public Works Director is hereby authorized to execute Change Order No. 2 and may negotiate and approve such revisions to the Change Order as the Public Works Director determines are necessary or desirable for the protection of the City, so long as the essential terms and conditions of the Change Order are not altered.

PASSED AND ADOPTED this 5th day of August 2025.

_____
Christopher M. Leh, Mayor

ATTEST:

_____
Genny Kline, Interim City Clerk

Change Order Form

CHANGE ORDER NO. 2

DATED: July 15, 2025

PROJECT: 2025 STREET RESURFACING PROJECT **AGREEMENT DATE: March 4, 2025**

PROJECT NUMBER: 301312-660012 **OWNER: CITY OF LOUISVILLE, COLORADO**

The following changes are hereby made to the Contract Documents:

Description: See attached quantity sheets and drawings/sketches for locations and costs for additional speed cushions to be included as part of the 2025 Street Resurfacing Contract.

Attachments: Quantity and Pricing Sheet and Plans

ADJUSTMENT TO CONTRACT PRICE:

Original contract price	$ 1,542,439.42
Set change previous Change Orders No. 0 to 1	$ 77,165.36
Contract price prior to this Change Order	$ 1,619,604.78
Net adjustment resulting from this Change Order (+/-)	$ 51,335.80
Current contract price including this Change Order	$ 1,670,940.58

ADJUSTMENT TO CONTRACT TIME:

Original contract time (days)	72
Net change previous Change Orders No. __ to 1 (days)	10
Contract time prior to this Change Order (days)	82
Net Adjustment Resulting from this Change Order (days)	10
Current contract time including this Change Order (days)	92

The Contractor's signature below indicates acceptance of full settlement for the work described, both direct and indirect costs. Any claims for additional costs associated with this Change Order will not be considered.

Recommended:	Approved:	Accepted:
ENGINEER	CITY OF LOUISVILLE, COLORADO OWNER	Martin Marietta Materials CONTRACTOR
By:	By:	By:
Date: 7/15/2025	Date:	Date: 07/15/2025

CHANGE ORDER FORM

JOB NAME: Louisville 2025 Street Resurfacing Project
DATE: 7/15/2025
CONTRACT: 1633036360

CHANGE ORDER 2

DESCRIPTION AND REASON FOR CHANGE ORDER

F&I Additional Speed Cushions.

Description of Work

Item	Description	Unit of Measure	Quantity	Unit Price	Extended Price
1	Speed Cushion	EA	4.00	$ 9,283.95	$ 37,135.80
2	Milling Mobilization	EA	1.00	$ 2,200.00	$ 2,200.00
3	Striping	EA	1.00	$ 1,200.00	$ 1,200.00
4	Traffic Control	DY	4.00	$ 2,700.00	$ 10,800.00
					$ -
					$ -
					$ -
					$ -
					$ -
					$ -
					$ -
					$ -
					$ -
					$ -
					$ -
					$ -
				TOTAL:	$ 51,335.80

ORIGINAL CONTRACT PRICE	$	1,542,439.42
NET TOTAL OF PREVIOUS CHANGE ORDERS	$	77,165.36
REVISED TOTAL CONTRACT PRICE	$	1,619,604.78
CHANGE ORDER AMOUNT	$	51,335.80
NET CONTRACT PRICE INCLUDING CHANGE ORDERS	$	1,670,940.58

ESTIMATED TIME OF COMPLETION FOR THIS CHANGE ORDER	0	Days	Weeks	Months
ESTIMATED IMPACT ON SCHEDULE FOR THIS CHANGE ORDER	0	Days	Weeks	Months

NOT VALID UNTIL SIGNED BY OWNER AND CONTRACTOR

Martin Marietta	Company Name	
1627 Cole Blvd	Address	
Suite 200	Address	
Lakewood, CO 80401	City / Zip	
Office: 720-245-6400	Phone	
Trevor Norton	Printed Name	
General Manager	Title	
Signature & Date		Signature & Date

Above work is to be performed as governed by and incorporating all the terms and conditions of the original Contract between Owner and Contractor unless otherwise noted on this Change Order form.

OFFICE USE ONLY:
PROJECT #
COST CODE:
CONTRACT #

Change Order #2: Remove and replace speed cushions on Washington Ave. in locations shown below.

DIP
15
SPEED CONTROL
Washington Ave

SPEED CONTROL

SUBJECT: **2025 PAVEMENT MANAGEMENT CONTRACTS**

i. **AWARD CONTRACT FOR 2025 CONCRETE REPLACEMENT PROJECT TO STONE AND CONCRETE**

ii. **AWARD CONTRACT FOR 2025 STREET RESURFACING PROJECT TO MARTIN MARIETTA**

DATE: **MARCH 04, 2025**

PRESENTED BY: **KURT KOWAR, PUBLIC WORKS DEPARTMENT**

SUMMARY:
Staff recommends approval of the *2025 Concrete Replacement* contract with Stone and Concrete for the base bid in the amount of $621,071.26 plus a 15% contingency in the amount of $93,160.69.

Staff also recommends approval of the *2025 Street Resurfacing* contract with Martin Marietta for the base bid in the amount of $1,542,439.42 plus a 15% contingency in the amount of $231,365.91.

Staff is not recommending award of alternates #1-#3 and anticipates returning approximately $2.4M to the general fund.

Alternate #1 provided for paving the Enclave neighborhood. There is still significant fire rebuilding construction activity in this area and staff recommends re-evaluating this area for resurfacing in 2026. Staff will continue to patch areas of degradation in the interim.

Alternates #2 and #3 are areas forecasted for paving but field observations and 2024 and 2021 pavement condition index scores suggest these roads are stable in their current conditions which range from Fair to Good condition. Staff bid out these areas to explore pricing. However, staff is not recommending these areas for paving at this time.

Preliminary information received for the 2024 Pavement Condition Index survey shows an average network score of 74.

PROJECT DETAILS:
Staff advertised the 2025 Concrete Replacement Project on January 15, 2025 and January 22, 2025. Bids were received on February 12, 2025. Bids received are as follows:

Contractor	Base Bid	Alt 1	Alt 2	Alt 3
Stone and Concrete	$621,071.26	$143,437.00	$437,736.82	$135,246.18
Concrete Pride**	$715,137.00	$153,737.00	$491,399.00	$175,154.00
Triple M Construction	$689,806.00	$142,141.00	$433,045.00	$167,143.00
Chato's Concrete	$727,075.00	$167,817.00	$500,346.00	$191,184.00
ESI**	$1,066,314.55	$237,661.70	$737,773.60	$250,514.10
Jalisco**	$1,104,278.00	$232,415.00	$686,667.00	$271,349.00
Can Do Concrete***	N/A	N/A	N/A	N/A

** Fixed Minor Bid Errors (Does not affect low bidder)
*** Bid rejected due to not completing mandatory pre-bid sign in sheet

Staff recommends Stone and Concrete as the lowest responsive bidder based upon staff review of bid line items, adherence to bid requirements, and contractor reference checks.

Base Bid concrete work being approved supports the 2025 Street Resurfacing Project by completing repairs to cracked and heaving sidewalks, replacing non-compliant ADA ramps, improving pedestrian crossings, and completing miscellaneous repairs to concrete within parks and open spaces. In addition to the concrete replacement at the base bid locations scheduled for asphalt resurfacing, staff has included citywide miscellaneous sidewalk repairs at locations that have been reported by residents as well as miscellaneous concrete replacement at various Parks and Open Space locations. Please refer to the attached map for locations included in the base bid.

Staff also advertised the 2025 Street Resurfacing Project on January 24, 2025 and January 31, 2025. Bids were received on February 12, 2025. Bids received are as follows:

Contractor	Base Bid	Alt 1	Alt 2	Alt 3
Martin Marietta**	$1,542,439.42	$461,568.23	$461,859.82	$658,234.21
MPI – A Sunland Company	$1,808,067.68	$871,307.00	$536,653.40	$710,381.19
Brannan Sand and Gravel	$1,845,297.19	$575,332.80	$511,369.12	$716,801.49
APC Construction**	$1,958,325.70	$783,457.20	$559,172.70	$729,054.05

** Fixed Minor Bid Errors (Does not affect low bidder)

Staff recommends Martin Marietta as the lowest responsive bidder based upon staff review of bid line items, adherence to bid requirements, and contractor reference checks.

As part of the 2025 Resurfacing Project, staff has included:

- Reconstruction of three (3) alleys and maintenance patching at one additional alley.
- Raised crosswalk installations on Madison Avenue at Juniper Court and on St. Andrews Lane at Spyglass Circle where the Coal Creek Trail crosses.
- Speed cushions to be installed on Madison Avenue between Lilac Court and Chestnut Court.

The traffic calming improvements were requested with the submission of traffic calming applications and staff's evaluation and observations. The Madison Avenue petition had over 50 resident signatures.

Both projects are within budget and unit prices are comparable to recent years.

Please refer to the attached map for resurfacing locations included with the base bid and the three (3) alternates.

FISCAL IMPACT:
Staff reviewed three (3) options and details are provided below. The three options include (1) the base bid, (2) base bid plus alternate 1, and (3) base bid plus alternates 1, 2, and 3 (all in option). While staff is recommending awarding only the base bid, staff is providing 3 options for City Council consideration if desired. Below outlines the three options. Ultimately council can direct staff to award base bid plus any combination of alternates. Options 1 and 3 provide "book ends" of the lowest and highest cost, while option 2 will show the effect of adding one alternate.

OPTION 1 FISCAL IMPACT (Base Bid Only):
The costs of the 2025 Concrete Replacement and 2025 Street Resurfacing Projects are divided between the following funds:

Projected Funding

Description	Account	Budget Amount
2025 Annual Resurfacing Program	301312-660012	$5,000,000
2025 Concrete Replacement	301312-660022	$115,000
2025 Prof Serv – Conc/Sidewalk/Trl	211751-547110	$18,000
2025 Parts/Repairs/Maint.-Grounds	210757-550030	$15,000

Projected Expenses (ANNUAL RESURFACING PROGRAM) 301312-660012

Description	Amount
2025 Street Resurfacing Contract – Base Bid	($1,542,439.42)
2025 Concrete Replacement Contract – Base Bid	($473,071.26)
2025 Street Resurfacing Contract Contingency (15%)	($231,365.91)
2025 Concrete Replacement Contract Contingency (15%)	($93,160.69)
2025 Pavement Crack Seal Contract (Future Award)	($250,000.00)
Total Expenses:	**($2,590,037.28)**
Remaining Funds	**$2,409,962.72**

Projected Expenses (CONCRETE REPLACEMENT) 301312-660022

Description	Amount
2025 Concrete Replacement Project	($115,000)
Total Expenses:	**($115,000)**
Remaining Funds	**$0**

Projected Expenses (PROF SERV - CONC/SIDEWALK/TRL) 211751-547110

Description	Amount
2025 Concrete Replacement Project	($18,000)
Total Expenses:	**($18,000)**
Remaining Funds	**$0**

Projected Expenses (PARTS/REPAIRS/MAINT-GROUNDS) 210757-550030

Description	Amount
2025 Concrete Replacement Project	($15,000)
Total Expenses:	**($15,000)**
Remaining Funds	**$0**

Total Concrete Contract Summary

Description	Account	Amount
ANNUAL RESURFACING PROGRAM	301312-660012	$473,071.26
CONCRETE REPLACEMENT	301312-660022	$115,000.00
PROF SERV - CONC/SIDEWALK/TRL	211751-547110	$18,000.00
PARTS/REPAIRS/MAINT-GROUNDS	210757-550030	$15,000.00
Contingency (Annual Resurfacing Program)	301312-660012	$93,160.69
Total Contract:		**$714,231.95**

Total Resurfacing Contract Summary

Description	Account	Amount
ANNUAL RESURFACING PROGRAM	301312-660012	$1,542,439.42
Contingency (Annual Resurfacing Program)	301312-660012	$231,365.91
	Total Contract:	**$1,773,805.33**

OPTION 2 FISCAL IMPACT (Base Bid plus Alternate 1):
The costs of the 2025 Concrete Replacement and 2025 Street Resurfacing Projects are divided between the following funds:

Projected Funding

Description	Account	Budget Amount
2025 Annual Resurfacing Program	301312-660012	$5,000,000
2025 Concrete Replacement	301312-660022	$115,000
2025 Prof Serv – Conc/Sidewalk/Trl	211751-547110	$18,000
2025 Parts/Repairs/Maint.-Grounds	210757-550030	$15,000

Projected Expenses (ANNUAL RESURFACING PROGRAM) 301312-660012

Description	Amount
2025 Street Resurfacing Contract – Base Bid	($1,542,439.42)
2025 Street Resurfacing Contract – Alternate 1	($461,568.23)
2025 Concrete Replacement Contract – Base Bid	($473,071.26)
2025 Concrete Replacement Contract – Alternate 1	($143,437.00)
2025 Street Resurfacing Contract Contingency (15%)	($300,601.15)
2025 Concrete Replacement Contract Contingency (15%)	($114,676.24)
2025 Pavement Crack Seal Contract (Future Award)	($250,000.00)
Total Expenses:	**($3,285,793.30)**
Remaining Funds	**$1,714,206.70**

Projected Expenses (CONCRETE REPLACEMENT) 301312-660022

Description	Amount
2025 Concrete Replacement Project	($115,000)
Total Expenses:	**($115,000)**
Remaining Funds	**$0**

Projected Expenses (PROF SERV - CONC/SIDEWALK/TRL) 211751-547110

Description	Amount
2025 Concrete Replacement Project	($18,000)
Total Expenses:	**($18,000)**
Remaining Funds	**$0**

Projected Expenses (PARTS/REPAIRS/MAINT-GROUNDS) 210757-550030

Description	Amount
2025 Concrete Replacement Project	($15,000)
Total Expenses:	**($15,000)**
Remaining Funds	**$0**

Total Concrete Contract Summary

Description	Account	Amount
ANNUAL RESURFACING PROGRAM	301312-660012	$616,508.26
CONCRETE REPLACEMENT	301312-660022	$115,000.00
PROF SERV - CONC/SIDEWALK/TRL	211751-547110	$18,000.00
PARTS/REPAIRS/MAINT-GROUNDS	210757-550030	$15,000.00
Contingency (Annual Resurfacing Program)	301312-660012	$114,676.24
Total Contract:		**$879,184.50**

Total Resurfacing Contract Summary

Description	Account	Amount
ANNUAL RESURFACING PROGRAM	301312-660012	$2,004,007.65
Contingency (Annual Resurfacing Program)	301312-660012	$300,601.15
Total Contract:		**$2,304,608.80**

OPTION 3 FISCAL IMPACT (Base Bid plus Alternate 1, 2, and 3 – All In):
The costs of the 2025 Concrete Replacement and 2025 Street Resurfacing Projects are divided between the following funds:

Projected Funding

Description	Account	Budget Amount
2025 Annual Resurfacing Program	301312-660012	$5,000,000
2025 Concrete Replacement	301312-660022	$115,000
2025 Prof Serv – Conc/Sidewalk/Trl	211751-547110	$18,000
2025 Parts/Repairs/Maint.-Grounds	210757-550030	$15,000

Projected Expenses (ANNUAL RESURFACING PROGRAM) 301312-660012

Description	Amount
2025 Street Resurfacing Contract – Base Bid	($1,542,439.42)
2025 Street Resurfacing Contract – Alternate 1	($461,568.23)
2025 Street Resurfacing Contract – Alternate 2	($461,859.82)
2025 Street Resurfacing Contract – Alternate 3	($658,234.21)
2025 Concrete Replacement Contract – Base Bid	($473,071.26)
2025 Concrete Replacement Contract – Alternate 1	($143,437.00)
2025 Concrete Replacement Contract – Alternate 2	($437,736.82)
2025 Concrete Replacement Contract – Alternate 3	($135,246.18)
2025 Street Resurfacing Contract Contingency (15%)	($468,615.25)
2025 Concrete Replacement Contract Contingency (15%)	($156,223.69)
2025 Pavement Crack Seal Contract (Future Award)	($250,000.00)
Total Expenses:	**($5,188,431.88)**
Remaining Funds	**($188,431.88)**

Projected Expenses (CONCRETE REPLACEMENT) 301312-660022

Description	Amount
2025 Concrete Replacement Project	($115,000)
Total Expenses:	**($115,000)**
Remaining Funds	**$0**

Projected Expenses (PROF SERV - CONC/SIDEWALK/TRL) 211751-547110

Description	Amount
2025 Concrete Replacement Project	($18,000)
Total Expenses:	**($18,000)**
Remaining Funds	**$0**

Projected Expenses (PARTS/REPAIRS/MAINT-GROUNDS) 210757-550030

Description	Amount
2025 Concrete Replacement Project	($15,000)
Total Expenses:	**($15,000)**
Remaining Funds	**$0**

Total Concrete Contract Summary

Description	Account	Amount
ANNUAL RESURFACING PROGRAM	301312-660012	$1,189,491.26
CONCRETE REPLACEMENT	301312-660022	$115,000.00
PROF SERV - CONC/SIDEWALK/TRL	211751-547110	$18,000.00
PARTS/REPAIRS/MAINT-GROUNDS	210757-550030	$15,000.00
Contingency	301312-660012	$156,223.69
	Total Contract:	**$1,493,714.95**

Total Resurfacing Contract Summary

Description	Account	Amount
ANNUAL RESURFACING PROGRAM	301312-660012	$3,124,101.68
Contingency	301312-660012	$468,615.25
	Total Contract:	**$3,592,716.93**

NOTE: Selection of “Option 3” will require a **budget amendment** in the amount of $188,431.88 to account # 301312-660012. This amount is less than the project contingency and likely would not be used.

PROGRAM/SUB-PROGRAM:
The recommended contracts support the Transportation-Infrastructure Maintenance goal of providing a safe, well-maintained effective and efficient multimodal transportation system at a reasonable cost.

STAFF RECOMMENDATION:

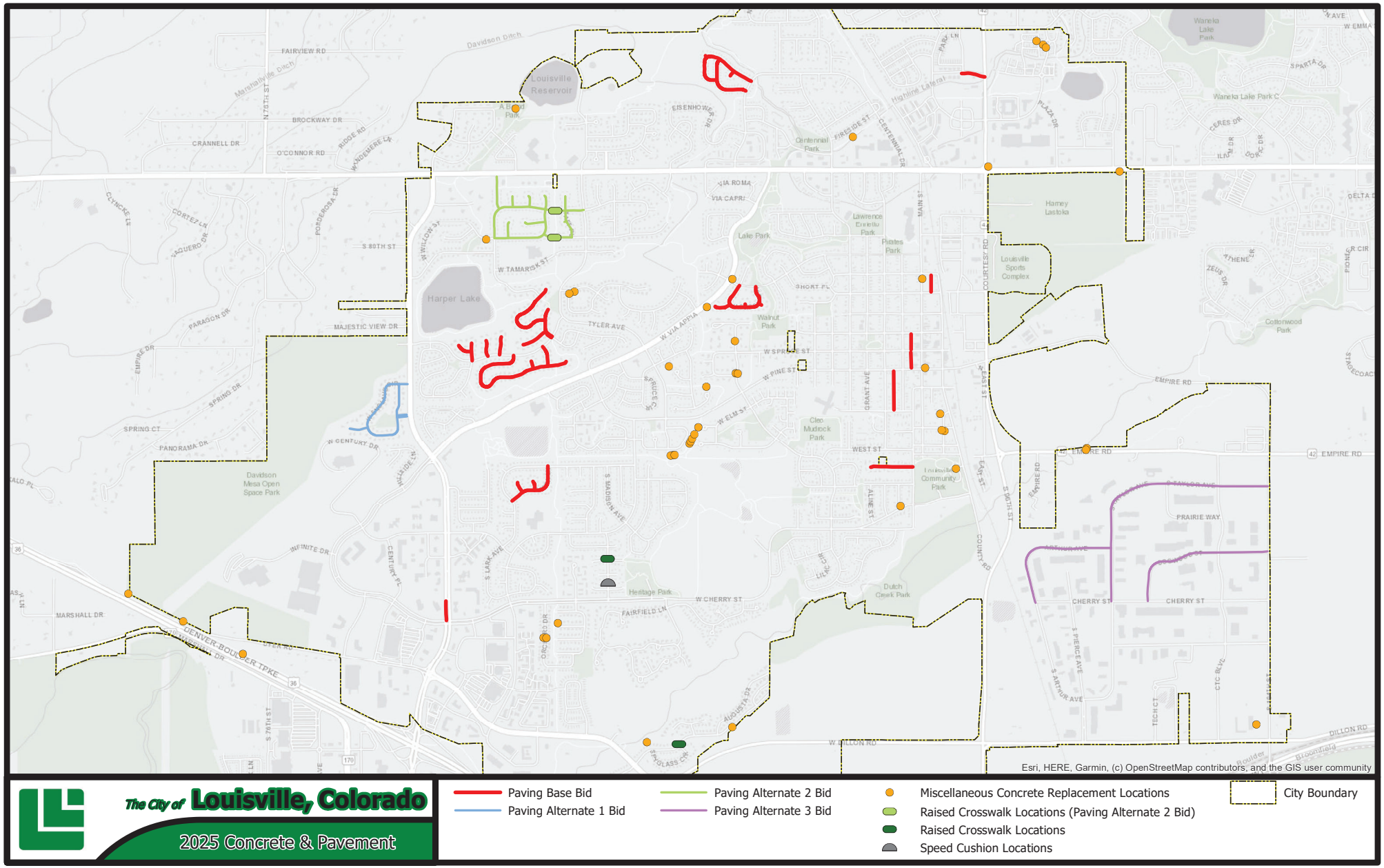
1) Staff recommends approval and award of the 2025 Concrete Replacement Project contract with Stone and Concrete for $621,071.26 plus a 15% contingency in the amount of $93,160.69 for a total authorized amount of $714,231.95 and to authorize the Mayor, City Manager, Public Works Director, and City Clerk to sign and execute contract documents on behalf of the City.

2) Staff recommends approval and award of the 2025 Street Resurfacing Project contract with Martin Marietta for $1,542,439.42 plus a 15% contingency in the amount of $231,365.91 for a total authorized amount of $1,773.805.33 and to authorize the Mayor, City Manager, Public Works Director, and City Clerk to sign and execute contract documents on behalf of the City.

ATTACHMENT(S):
1. 2025 Pavement and Concrete Program Map
2. Stone and Concrete Contract (Concrete)
3. Martin Marietta Contract (Street Resurfacing)

STRATEGIC PLAN IMPACT:

☒	**Financial Stewardship & Asset Management**	☒	**Reliable Core Services**
☐	**Vibrant Economic Climate**	☒	**Quality Programs & Amenities**
☐	**Engaged Community**	☐	**Healthy Workforce**
☐	**Supportive Technology**	☐	**Collaborative Regional Partner**


The City of Louisville, Colorado
2025 Concrete & Pavement
Paving Base Bid
Paving Alternate 1 Bid
Paving Alternate 2 Bid
Paving Alternate 3 Bid
Miscellaneous Concrete Replacement Locations
Raised Crosswalk Locations (Paving Alternate 2 Bid)
Raised Crosswalk Locations
Speed Cushion Locations
City Boundary
Esri, HERE, Garmin, (c) OpenStreetMap contributors, and the GIS user community

Agreement

THIS AGREEMENT is made and entered into this _this 4th day of March in the year 2025 by and between:

CITY OF LOUISVILLE, COLORADO
(hereinafter called OWNER)

and

Stone and Concrete, Inc.
(hereinafter called CONTRACTOR)

OWNER and CONTRACTOR, in consideration of the mutual covenants hereinafter set forth, agree as follows.

Article 1. Work

CONTRACTOR shall complete all Work as specified or indicated in the Contract Documents. The Work is generally described as follows:

PROJECT: **2025 CONCRETE REPLACEMENT PROJECT**
PROJECT NUMBER: **301312-660022**

Article 2. Contract Times

2.1. The CONTRACTOR shall substantially complete all work within __ **Contract Days** from the date when the Contract Time commences to run as identified in the Notice to Proceed. The Work shall be completed and ready for final payment in accordance with paragraph 14.13 of the General Conditions.

2.2. LIQUIDATED DAMAGES. The OWNER and the CONTRACTOR agree and recognize that time is of the essence in this contract and that the OWNER will suffer financial loss if the Work is not substantially complete by the date specified in paragraph 2.1 above, plus any extensions thereof allowed in accordance with the Article 12 of the General Conditions. OWNER and CONTRACTOR also agree that such damages are uncertain in amount and difficult to measure accurately. Accordingly, the OWNER and CONTRACTOR agree that as liquidated damages, and not as a penalty, for delay in performance the CONTRACTOR shall pay the OWNER **ONE THOUSAND DOLLARS ($1,000)** for each and every **Contract Day** and portion thereof that expires after the time specified above for substantial completion of the Work until the same is finally complete and ready for final payment. The liquidated damages herein specified shall only apply to the CONTRACTOR's delay in performance, and shall not include litigation or attorneys' fees incurred by the OWNER, or other incidental or consequential damages suffered by the OWNER due to the CONTRACTOR's performance. If the OWNER charges liquidated damages to the CONTRACTOR, this shall not preclude the OWNER from commencing an action against the CONTRACTOR for other actual harm resulting from the CONTRACTOR's performance, which is not due to the CONTRACTOR's delay in performance.

Article 3. Contract Price

3.1. The OWNER shall pay in current funds, and the CONTRACTOR agrees to accept in full payment for performance of the Work, subject to additions and deductions from extra and/or omitted work and determinations of actual quantities as provided in the Contract Documents, the Contract Price of _____dollars $ _____ set forth in the Bid Form of the CONTRACTOR dated February 12, 2025.

As provided in paragraph 11.9 of the General Conditions estimated quantities are not guaranteed, and determinations of actual quantities and classification are to be made by ENGINEER as provided in paragraph 9.10 of the General Conditions. Unit prices have been computed as provided in paragraph 11.9 of the General Conditions.

Article 4. Payment Procedures

CONTRACTOR shall submit Applications for Payment in accordance with Article 14 of the General Conditions. Applications for Payment will be processed by OWNER as provided in the General Conditions.

4.1 PROGRESS PAYMENTS. OWNER shall make progress payments on the basis of CONTRACTOR's Applications for Payment as recommended by ENGINEER, on or about the third Wednesday of each month during construction as provided below. All progress payments will be on the basis of the progress of the Unit Price Work based on the number of units completed as provided in the General Conditions.

4.1.1.1 Prior to final completion and acceptance, progress payments will be made in the amount equal to 95 percent of the calculated value of completed Work, and/or 95 percent of materials and equipment not incorporated in the Work (but delivered, suitably stored and accompanied by documentation satisfactory to OWNER as provided in 14.2 of the General Conditions), but in each case, less the aggregate of payments previously made and such less amounts as ENGINEER shall determine, or OWNER may withhold, in accordance with paragraph 14.7 of the General Conditions.

If OWNER finds that satisfactory progress is being made in any phase of the Work, it may, in its discretion and upon written request by the CONTRACTOR, authorize final payment from the withheld percentage to the CONTRACTOR or subcontractors who have completed their work in a manner finally acceptable to the OWNER. Before any such payment may be made, the OWNER must, in an exercise of its discretion, determine that satisfactory and substantial reasons exist for the payment and there must be provided to the OWNER written approval from any surety furnishing bonds for the Work.

Nothing contained in this provision shall preclude the OWNER and CONTRACTOR from making other arrangements consistent with C.R.S. 24-91-105 prior to contract award.

4.2 FINAL PAYMENT. Upon final completion and acceptance of the Work in accordance with paragraph 14.13 of the General Conditions, OWNER shall pay the remainder of the Contract Price as provided in said paragraph 14.13 of the General Conditions.

Article 5. Contractor's Representations

In order to induce OWNER to enter into this Agreement CONTRACTOR makes the following representations:

5.1. CONTRACTOR has examined and carefully studied the Contract Documents, (including the Addenda listed in paragraph 6.10) and the other related data identified in the Bidding Documents including "technical".

5.2. CONTRACTOR has inspected the site and become familiar with and is satisfied as to the general, local

and site conditions that may affect cost, progress, performance or furnishing of the Work.

5.3. CONTRACTOR is familiar with and is satisfied as to all federal, state and local Laws and Regulations that may affect cost, progress and furnishing of the Work.

5.4. CONTRACTOR has carefully studied all reports of exploration and tests of subsurface conditions at or contiguous to the site and all drawings of physical conditions relating to surface or subsurface structures at or contiguous to the site (Except Underground facilities) which have been identified in the General Conditions as provided in paragraph 4.2.1 of the General Conditions. CONTRACTOR accepts the determination set forth in paragraph 4.2 of the General Conditions. CONTRACTOR acknowledges that such reports and drawings are not Contract Documents and may not be complete for CONTRACTOR's purposes. CONTRACTOR acknowledges that OWNER and ENGINEER do not assume responsibility for the accuracy or completeness of information and data shown or indicated in the Contract Documents with respect to such reports, drawings or to Underground Facilities at or contiguous to the site. CONTRACTOR has conducted, obtained and carefully studied (or assume responsibility for having done so) all necessary examinations, investigations, explorations, tests, studies, and data concerning conditions (surface, subsurface and Underground Facilities) at or contiguous to the site or otherwise which may affect cost, progress, performance or furnishing of the Work or which relate to any aspect of the means, methods, techniques, sequences and procedures of construction to be employed by CONTRACTOR and safety precautions and programs incident thereto. CONTRACTOR does not consider that any additional examinations, investigations, explorations, tests, studies or data are necessary for the performance and furnishing of the Work at the Contract Price, within the Contract Times and in accordance with the other terms and conditions of the Contract Documents.

5.5. CONTRACTOR has reviewed and checked all information and data shown or indicated on the Contract Documents with respect to existing Underground Facilities at or contiguous to the site and assumes responsibility for the accurate location of said Underground Facilities. No additional examinations, investigations, explorations, tests, reports, studies or similar information or data in respect of said Underground Facilities are or will be required by CONTRACTOR in order to perform and furnish the Work at the Contract Price, within the Contract Time and in accordance with the other terms and conditions of the Contract Documents, including specifically the provisions of paragraph 4.3 of the General Conditions.

5.6. CONTRACTOR is aware of the general nature of work to be performed by OWNER and others at the site that relates to the Work as indicated in the Contract Documents.

5.7. CONTRACTOR has correlated the information known to CONTRACTOR, information and observations obtained from visits to the site, reports and drawings identified in the Contract Documents and all additional examinations, investigations, explorations, tests studies and data with the Contract Documents.

5.8. CONTRACTOR has given ENGINEER written notice of all conflicts, errors, ambiguities, or discrepancies that CONTRACTOR has discovered in the Contract Documents and the written resolution thereof by ENGINEER is acceptable to CONTRACTOR, and the Contract Documents are generally sufficient to indicate and convey understanding of all terms and conditions for performance and furnishing the Work.

Article 6. Contract Documents

The Contract Documents, which constitute the entire agreement between OWNER and CONTRACTOR concerning the Work, are all written documents, which define the Work and the obligations of the Contractor in performing the Work and the OWNER in providing compensation for the Work. The Contract Documents include the following:

6.1. Invitation to Bid.

6.2. Instruction to Bidders.
6.3. Bid Form.
6.4. This Agreement.
6.5. General Conditions.
6.6. Supplementary Conditions.
6.7. General Requirements.
6.8. Technical Specifications.
6.9. Drawings with each sheet bearing the title: **2025 Concrete Replacement Project.**
6.10. Change Orders, Addenda and other documents which may be required or specified including:
- 6.10.1. Addenda No. __ to ___ exclusive
- 6.10.2. Documentation submitted by CONTRACTOR prior to Notice of Award
- 6.10.3. Schedule of Subcontractors
- 6.10.4. Anti-Collusion Affidavit
- 6.10.5. Certification of EEO Compliance
- 6.10.6. Notice of Award
- 6.10.7. Performance Bond
- 6.10.8. Labor and Material Payment Bond
- 6.10.9. Certificates of Insurance
- 6.10.10. Notice to Proceed
- 6.10.11. Contractor's Proposal Request
- 6.10.12. Contractor's Overtime Request
- 6.10.13. Field Order
- 6.10.14. Work Change Directive
- 6.10.15. Change Order
- 6.10.16. Application for Payment
- 6.10.17. Certificate of Substantial Completion
- 6.10.18. Claim Release
- 6.10.19. Final Inspection Report
- 6.10.20. Certificate of Final Completion
- 6.10.21. Guarantee Period Inspection Report

6.11. The following which may be delivered or issued after the Effective Date of the Agreement and are attached hereto: All Written Amendments and other documents amending, modifying, or supplementing the Contract Documents pursuant to paragraphs 3.5 and 3.6 of the General Conditions.

6.12. In the event of conflict between the above documents, the prevailing document shall be as follows:
1. Permits from other agencies as may be required.
2. Special Provisions and Detail Drawings.
3. Technical Specifications and Drawings. Drawings and Technical Specifications are intended to be complementary. Anything shown or called for in one and omitted in another is binding as if called for or shown by both.
4. Supplementary Conditions.
5. General Conditions.
6. City of Louisville Design and Construction Standards.
7. Reference Specifications.

In case of conflict between prevailing references above, the one having the more stringent requirements shall govern.

There are no Contract Documents other than those listed above in this Article 6. The Contract Documents may only be amended, modified, or supplemented as provided in paragraphs 3.5 and 3.6 of the General Conditions.

Article 7. Miscellaneous

7.1. Terms used in this Agreement, which are defined in Article 1 of the General Conditions, shall have the meanings indicated in the General Conditions.

7.2. No assignment by a party hereto of any rights under or interests in the Contract Documents will be binding on another party hereto without the written consent of the party sought to be bound; and specifically but without limitation, moneys that may become due and moneys that are due may not be assigned without such consent (except to the extent that the effect of this restriction may be limited by law), and unless specifically stated to the contrary in any written consent to an assignment no assignment will release or discharge that assignor from any duty or responsibility under the Contract Documents.

7.3. OWNER and CONTRACTOR each binds itself, its partners, successors, assigns and legal representatives to the other party hereto, its partners, successors, assigns and legal representatives in respect to all covenants, agreements and obligations contained in the Contract Documents.

7.4. OWNER AND CONTRACTOR consent to the use of electronic signatures on the Contract Documents. This Agreement, and any other Contract Documents requiring a signature hereunder, may be signed electronically by the Parties in the manner specified under the Uniform Electronic Transactions Act, Title 24, Article 71.3, Part 1, C.R.S.; provided that, electronic records of, and electronic signatures on, any required bonds, including required Performance, Labor and Material Payment, and Warranty Bonds, must be acceptable to the Contractor's selected surety. The Parties agree not to deny the legal effect or enforceability of a Contract Document solely because the document is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of a Contract Document in the form of an electronic record, or a paper copy of an electronic document, or a paper copy or electronic record of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

Article 8. Other Provisions

IN WITNESS WHEREOF, OWNER, and CONTRACTOR have signed this Agreement in duplicate. One counterpart each has been delivered to OWNER and CONTRACTOR. All portions of the Contract Documents have been signed, initialed, or identified by OWNER and CONTRACTOR.

This Agreement will be effective on _____, 2025.

OWNER: CITY OF LOUISVILLE, COLORADO

By: _____
Christopher M. Leh, Mayor

(CORPORATE SEAL)

Attest: _____
Meredyth Muth, City Clerk

Address for giving notices:

749 Main Street
Louisville, Colorado
80027

Attention: City Engineer

CONTRACTOR: _____

By: _____

(CORPORATE SEAL)

Attest: _____

Address for giving notices:

_____

_____

_____

Agreement

THIS AGREEMENT is made and entered into this 4th day of March in the year 2025 by and between:

CITY OF LOUISVILLE, COLORADO
(hereinafter called OWNER)

and

Martin Marietta Materials, Inc.
(hereinafter called CONTRACTOR)

OWNER and CONTRACTOR, in consideration of the mutual covenants hereinafter set forth, agree as follows.

Article 1. Work

CONTRACTOR shall complete all Work as specified or indicated in the Contract Documents. The Work is generally described as follows:

PROJECT: **2025 STREET RESURFACING PROJECT**
PROJECT NUMBER: **301312-660012**

Article 2. Contract Times

2.1. The CONTRACTOR shall substantially complete all work within ___ **Contract Days** from the date when the Contract Time commences to run as identified in the Notice to Proceed. The Work shall be completed and ready for final payment in accordance with paragraph 14.13 of the General Conditions.

2.2. LIQUIDATED DAMAGES. OWNER and CONTRACTOR agree and recognize that time is of the essence in this contract and that OWNER will suffer financial loss if the Work is not substantially complete by the date specified in paragraph 2.1 above, plus any extensions thereof allowed in accordance with the Article 12 of the General Conditions. OWNER and CONTRACTOR also agree that such damages are uncertain in amount and difficult to measure accurately. Accordingly, OWNER and CONTRACTOR agree that as liquidated damages, and not as a penalty, for delay in performance CONTRACTOR shall pay OWNER **ONE THOUSAND DOLLARS ($1,000)** for each and every **Contract Day** and portion thereof that expires after the time specified above for substantial completion of the Work until the same is finally complete and ready for final payment. The liquidated damages herein specified shall only apply to CONTRACTOR's delay in performance, and shall not include litigation or attorneys' fees incurred by OWNER, or other incidental or consequential damages suffered by OWNER due to CONTRACTOR's performance. If OWNER charges liquidated damages to CONTRACTOR, this shall not preclude OWNER from commencing an action against CONTRACTOR for other actual harm resulting from CONTRACTOR's performance, which is not due to CONTRACTOR's delay in performance.

Article 3. Contract Price

3.1. OWNER shall pay in current funds, and the CONTRACTOR agrees to accept in full payment for performance of the Work, subject to additions and deductions from extra and/or omitted work and determinations of actual quantities as provided in the Contract Documents, the Contract Price of _____dollars $ _____ set forth in the Bid Form of the CONTRACTOR dated February 12, 2025.

As provided in paragraph 11.9 of the General Conditions estimated quantities are not guaranteed, and determinations of actual quantities and classification are to be made by ENGINEER as provided in paragraph 9.10 of the General Conditions. Unit prices have been computed as provided in paragraph 11.9 of the General Conditions.

Article 4. Payment Procedures

CONTRACTOR shall submit Applications for Payment in accordance with Article 14 of the General Conditions. Applications for Payment will be processed by OWNER as provided in the General Conditions.

4.1 PROGRESS PAYMENTS. OWNER shall make progress payments on the basis of CONTRACTOR's Applications for Payment as recommended by ENGINEER, on or about the third Wednesday of each month during construction as provided below. All progress payments will be on the basis of the progress of the Unit Price Work based on the number of units completed as provided in the General Conditions.

4.1.1.1 Prior to final completion and acceptance, progress payments will be made in the amount equal to 95 percent of the calculated value of completed Work, and/or 95 percent of materials and equipment not incorporated in the Work (but delivered, suitably stored and accompanied by documentation satisfactory to OWNER as provided in 14.2 of the General Conditions), but in each case, less the aggregate of payments previously made and such less amounts as ENGINEER shall determine, or OWNER may withhold, in accordance with paragraph 14.7 of the General Conditions.

If OWNER finds that satisfactory progress is being made in any phase of the Work, it may, in its discretion and upon written request by CONTRACTOR, authorize final payment from the withheld percentage to CONTRACTOR or subcontractors who have completed their work in a manner finally acceptable to OWNER. Before any such payment may be made, OWNER must, in an exercise of its discretion, determine that satisfactory and substantial reasons exist for the payment and there must be provided to OWNER written approval from any surety furnishing bonds for the Work.

Nothing contained in this provision shall preclude OWNER and CONTRACTOR from making other arrangements consistent with C.R.S. 24-91-105 prior to contract award.

4.2 FINAL PAYMENT. Upon final completion and acceptance of the Work in accordance with paragraph 14.13 of the General Conditions, OWNER shall pay the remainder of the Contract Price as provided in said paragraph 14.13 of the General Conditions.

Article 5. Contractor's Representations

In order to induce OWNER to enter into this Agreement CONTRACTOR makes the following representations:

5.1. CONTRACTOR has examined and carefully studied the Contract Documents, (including the Addenda listed in paragraph 6.10) and the other related data identified in the Bidding Documents including "technical".

5.2. CONTRACTOR has inspected the site and become familiar with and is satisfied as to the general, local and site conditions that may affect cost, progress, performance or furnishing of the Work.

5.3. CONTRACTOR is familiar with and is satisfied as to all federal, state and local Laws and Regulations that may affect cost, progress and furnishing of the Work.

5.4. CONTRACTOR has carefully studied all reports of exploration and tests of subsurface conditions at or contiguous to the site and all drawings of physical conditions relating to surface or subsurface structures at or contiguous to the site (Except Underground facilities) which have been identified in the General Conditions as provided in paragraph 4.2.1 of the General Conditions. CONTRACTOR accepts the determination set forth in paragraph 4.2 of the General Conditions. CONTRACTOR acknowledges that such reports and drawings are not Contract Documents and may not be complete for CONTRACTOR's purposes. CONTRACTOR acknowledges that OWNER and ENGINEER do not assume responsibility for the accuracy or completeness of information and data shown or indicated in the Contract Documents with respect to such reports, drawings or to Underground Facilities at or contiguous to the site. CONTRACTOR has conducted, obtained and carefully studied (or assume responsibility for having done so) all necessary examinations, investigations, explorations, tests, studies, and data concerning conditions (surface, subsurface and Underground Facilities) at or contiguous to the site or otherwise which may affect cost, progress, performance or furnishing of the Work or which relate to any aspect of the means, methods, techniques, sequences and procedures of construction to be employed by CONTRACTOR and safety precautions and programs incident thereto. CONTRACTOR does not consider that any additional examinations, investigations, explorations, tests, studies or data are necessary for the performance and furnishing of the Work at the Contract Price, within the Contract Times and in accordance with the other terms and conditions of the Contract Documents.

5.5. CONTRACTOR has reviewed and checked all information and data shown or indicated on the Contract Documents with respect to existing Underground Facilities at or contiguous to the site and assumes responsibility for the accurate location of said Underground Facilities. No additional examinations, investigations, explorations, tests, reports, studies or similar information or data in respect of said Underground Facilities are or will be required by CONTRACTOR in order to perform and furnish the Work at the Contract Price, within the Contract Time and in accordance with the other terms and conditions of the Contract Documents, including specifically the provisions of paragraph 4.3 of the General Conditions.

5.6. CONTRACTOR is aware of the general nature of work to be performed by OWNER and others at the site that relates to the Work as indicated in the Contract Documents.

5.7. CONTRACTOR has correlated the information known to CONTRACTOR, information and observations obtained from visits to the site, reports and drawings identified in the Contract Documents and all additional examinations, investigations, explorations, tests studies and data with the Contract Documents.

5.8. CONTRACTOR has given ENGINEER written notice of all conflicts, errors, ambiguities, or discrepancies that CONTRACTOR has discovered in the Contract Documents and the written resolution thereof by

ENGINEER is acceptable to CONTRACTOR, and the Contract Documents are generally sufficient to indicate and convey understanding of all terms and conditions for performance and furnishing the Work.

Article 6. Contract Documents

The Contract Documents, which constitute the entire agreement between OWNER and CONTRACTOR concerning the Work, are all written documents, which define the Work and the obligations of CONTRACTOR in performing the Work and OWNER in providing compensation for the Work. The Contract Documents include the following:

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6.2. Instruction to Bidders.
6.3. Bid Form.
6.4. This Agreement.
6.5. General Conditions.
6.6. Supplementary Conditions.
6.7. General Requirements.
6.8. Technical Specifications.
6.9. Drawings with each sheet bearing the title: **2025 Street Resurfacing Project.**
6.10. Change Orders, Addenda and other documents which may be required or specified including:
- 6.10.1. Addenda No. __ to ___ exclusive
- 6.10.2. Documentation submitted by CONTRACTOR prior to Notice of Award
- 6.10.3. Schedule of Subcontractors
- 6.10.4. Anti-Collusion Affidavit
- 6.10.5. Certification of EEO Compliance
- 6.10.6. Notice of Award
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- 6.10.16. Application for Payment
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- 6.10.18. Claim Release
- 6.10.19. Final Inspection Report
- 6.10.20. Certificate of Final Completion
- 6.10.21. Guarantee Period Inspection Report

6.11. The following which may be delivered or issued after the Effective Date of the Agreement and are attached hereto: All Written Amendments and other documents amending, modifying, or supplementing the Contract Documents pursuant to paragraphs 3.5 and 3.6 of the General Conditions.

6.12. In the event of conflict between the above documents, the prevailing document shall be as follows:
1. Permits from other agencies as may be required.
2. Special Provisions and Detail Drawings.
3. Technical Specifications and Drawings. Drawings and Technical Specifications are intended to be complementary. Anything shown or called for in one and omitted in another is binding as if called for or shown by both.

4. Supplementary Conditions.
5. General Conditions.
6. City of Louisville Design and Construction Standards.
7. Reference Specifications.

In case of conflict between prevailing references above, the one having the more stringent requirements shall govern.

There are no Contract Documents other than those listed above in this Article 6. The Contract Documents may only be amended, modified, or supplemented as provided in paragraphs 3.5 and 3.6 of the General Conditions.

Article 7. Miscellaneous

7.1. Terms used in this Agreement, which are defined in Article 1 of the General Conditions, shall have the meanings indicated in the General Conditions.

7.2. No assignment by a party hereto of any rights under or interests in the Contract Documents will be binding on another party hereto without the written consent of the party sought to be bound; and specifically but without limitation, moneys that may become due and moneys that are due may not be assigned without such consent (except to the extent that the effect of this restriction may be limited by law), and unless specifically stated to the contrary in any written consent to an assignment no assignment will release or discharge that assignor from any duty or responsibility under the Contract Documents.

7.3. OWNER and CONTRACTOR each binds itself, its partners, successors, assigns and legal representatives to the other party hereto, its partners, successors, assigns and legal representatives in respect to all covenants, agreements and obligations contained in the Contract Documents.

7.4. OWNER and CONTRACTOR consent to the use of electronic signatures on the Contract Documents. This Agreement, and any other Contract Documents requiring a signature hereunder, may be signed electronically by the Parties in the manner specified under the Uniform Electronic Transactions Act, Title 24, Article 71.3, Part 1, C.R.S.; provided that, electronic records of, and electronic signatures on, any required bonds, including required Performance, Labor and Material Payment, and Warranty Bonds, must be acceptable to CONTRACTOR's selected surety. The Parties agree not to deny the legal effect or enforceability of a Contract Document solely because the document is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of a Contract Document in the form of an electronic record, or a paper copy of an electronic document, or a paper copy or electronic record of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

Article 8. Other Provisions

IN WITNESS WHEREOF, OWNER, and CONTRACTOR have signed this Agreement in duplicate. One counterpart each has been delivered to OWNER and CONTRACTOR. All portions of the Contract Documents have been signed, initialed, or identified by OWNER and CONTRACTOR.

This Agreement will be effective on _____, 2025.

OWNER: CITY OF LOUISVILLE, COLORADO

By: _____
Christopher M. Leh, Mayor

(CORPORATE SEAL)

Attest: _____
Meredyth Muth, City Clerk

Address for giving notices:

749 Main Street
Louisville, Colorado
80027

Attention: City Engineer

CONTRACTOR: _____

By: _____

(CORPORATE SEAL)

Attest: _____

Address for giving notices:

_____

_____

_____

Change Order Form

CHANGE ORDER NO. 1

DATED: May 16, 2025

PROJECT: 2025 STREET RESURFACING PROJECT

AGREEMENT DATE: March 4, 2025

PROJECT NUMBER: 301312-660012

OWNER: CITY OF LOUISVILLE, COLORADO

The following changes are hereby made to the Contract Documents:

Description: See attached quantity sheets and drawings/sketches for locations and costs for additional miscellaneous patching to be included as part of the 2025 Street Resurfacing Contract. All work on this change order should be completed within 45 days of the date on this Change Order.

Attachments: Quantity and Pricing Sheet and Plans

ADJUSTMENT TO CONTRACT PRICE:

Original contract price	$ 1,542,439.42
Set change previous Change Orders No. 0 to 0	$ 0.00
Contract price prior to this Change Order	$ 1,542,439.42
Net adjustment resulting from this Change Order (+/-)	$ 77,165.36
Current contract price including this Change Order	$ 1,619,604.78

ADJUSTMENT TO CONTRACT TIME:

Original contract time (days)	72
Net change previous Change Orders No. _ to _ (days)	0
Contract time prior to this Change Order (days)	72
Net Adjustment Resulting from this Change Order (days)	10
Current contract time including this Change Order (days)	82

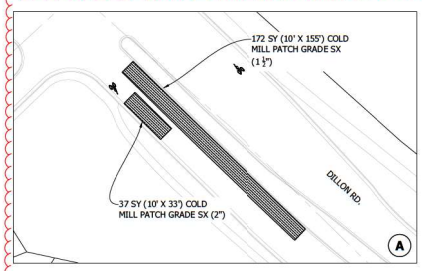
The Contractor's signature below indicates acceptance of full settlement for the work described, both direct and indirect costs. Any claims for additional costs associated with this Change Order will not be considered.

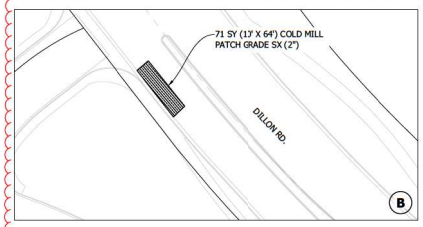
Recommended:	Approved:	Accepted:
	CITY OF LOUISVILLE, COLORADO	Martin Marietta Materials Inc.
ENGINEER	OWNER	CONTRACTOR
By:	By:	By:
Date: 5/19/2025	Date: 05/23/25	Date: 05/19/2025

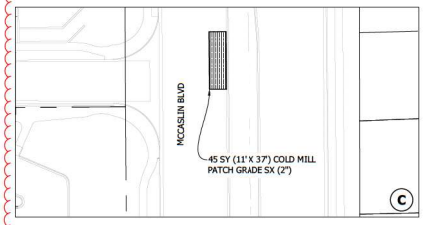
CITY OF LOUISVILLE
PROJECT: 2025 STREET RESURFACING PROJECT
PROJECT NO: 301312-660012

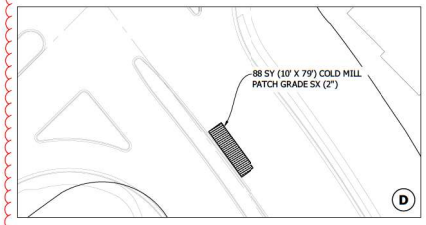
QUANTITY TABULATION
Sub-item: CO1 (MISC Patching)

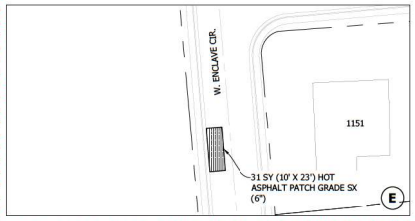
STREET NAME: ADDITIONAL MISCELLANEOUS (PATCHING)					Martin Marietta	
ITEM #		DESCRIPTION	UNIT	QUANTITY	UNIT PRICE	TOTAL
1	CO1	Mobilization	LS	1	$ 18,300.00	$ 18,300.00
2	CO1	Construction Zone Traffic Control	LS	1	$ 14,500.00	$ 14,500.00
3	CO1	Erosion Control	LS	1	$ 1,500.00	$ 1,500.00
15	CO1	Cold Mill Patch Grade SX (1.5")	SY	172	$ 24.90	$ 4,282.80
16	CO1	Cold Mill Patch Grade SX (2")	SY	835	$ 25.90	$ 21,626.50
20	CO1	Hot Asphalt Patch Grade SX (6")	SY	130	$ 88.97	$ 11,566.10
22	CO1	18" W x 4" D Cold Mill Patching w/ Crack Filling and Pavement Repair Membrane	SY	7	$ 302.68	$ 2,118.76
35	CO1	Thermoplastic Pavement Markings (Crosswalk and Stop Bars)	SF	120	$ 27.26	$ 3,271.20
						$ *77,165.36*

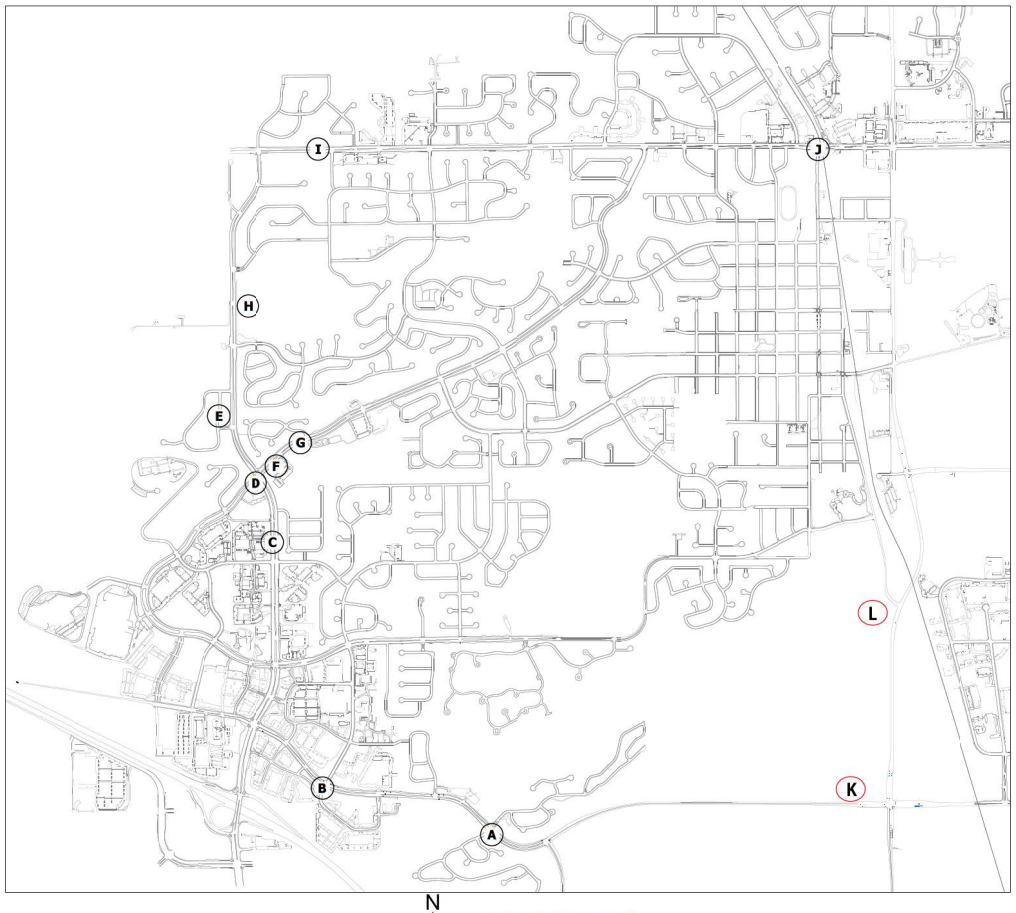












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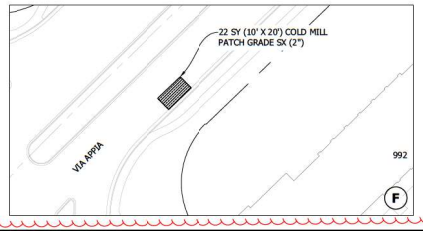
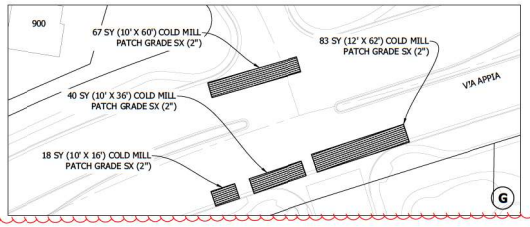
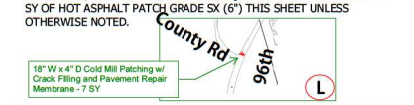
LOCATION MAP
1":1000'

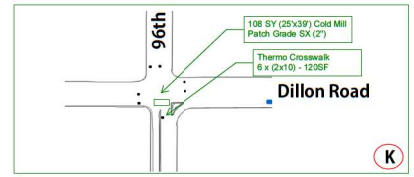


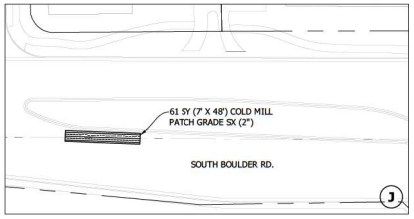


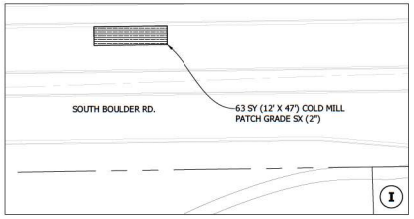
NOTES

1. CONCRETE INDICATED ON THIS SHEET SHALL BE REMOVED AND REPLACED UNLESS OTHERWISE NOTED.
2. PROVIDE #4 REBAR, CONTINUOUS, 18" ON CENTER, IN WALK AND CURB ADJACENT TO TREES AT LOCATIONS DIRECTED BY THE ENGINEER. REBAR SHALL EXTEND BEYOND EACH SIDE OF TREE, 10' MINIMUM, UNLESS OTHERWISE APPROVED BY THE ENGINEER. PROVIDE MASONITE OR OTHER APPROVED FORM MATERIAL IN CLOSE PROXIMITY TO TREES.
3. PROVIDE #4 SMOOTH REBAR DOWELS (18" LONG MINIMUM, 18" OC MAXIMUM), EXPANSION MATERIAL AND JOINT SEALANT AT CONCRETE REPLACEMENT LOCATIONS ADJACENT TO TYPE R-INLETS.
4. CONTRACTOR SHALL PROVIDE ASPHALT PATCH 2' WIDE, ADJACENT TO CURBWALK / CURB REPLACEMENT AS REQUIRED BY THE ENGINEER. 66 SY OF HOT ASPHALT PATCH GRADE SX (6") THIS SHEET UNLESS OTHERWISE NOTED.









City of Louisville
COLORADO - SINCE 1878

DESIGN BY: CF
DRAWN BY: RH
CHECKED BY:
APPROVED BY:
ISSUE DATE: 3/3/2025
REVISIONS:

MISCELLANEOUS ASPHALT PATCHING

2025 STREET RESURFACING PROJECT

SHEET 27 OF 27

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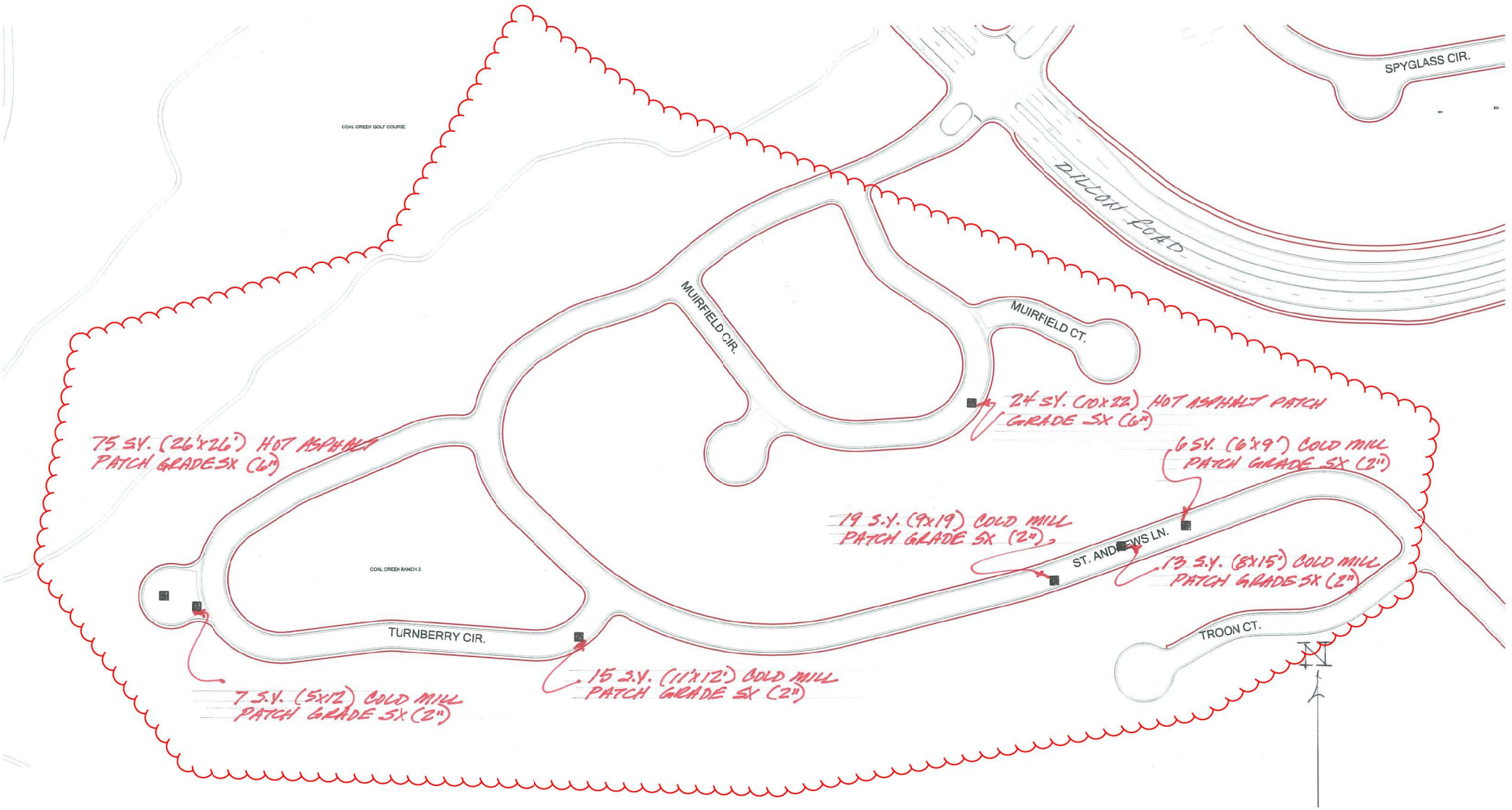
COAL CREEK GOLF COURSE
SPYGLASS CIR.
DILLON ROAD
MUIRFIELD CIR.
MUIRFIELD CT.
24 S.Y. (10'x22') HOT ASPHALT PATCH GRADE 5X (6")
75 S.Y. (26'x26') HOT ASPHALT PATCH GRADE 5X (6")
6 S.Y. (6'x9') COLD MILL PATCH GRADE 5X (2")
19 S.Y. (9'x19') COLD MILL PATCH GRADE 5X (2")
ST. ANDREWS LN.
13 S.Y. (8'x15') COLD MILL PATCH GRADE 5X (2")
COAL CREEK RANCH 3
TURNBERRY CIR.
TROON CT.
7 S.Y. (5'x12') COLD MILL PATCH GRADE 5X (2")
15 S.Y. (11'x12') COLD MILL PATCH GRADE 5X (2")
N

Agreement

THIS AGREEMENT is made and entered into this 4th day of March in the year 2025 by and between:

CITY OF LOUISVILLE, COLORADO
(hereinafter called OWNER)

and

Martin Marietta Materials, Inc.
(hereinafter called CONTRACTOR)

OWNER and CONTRACTOR, in consideration of the mutual covenants hereinafter set forth, agree as follows.

Article 1. Work

CONTRACTOR shall complete all Work as specified or indicated in the Contract Documents. The Work is generally described as follows:

PROJECT: **2025 STREET RESURFACING PROJECT**
PROJECT NUMBER: **301312-660012**

Article 2. Contract Times

2.1. The CONTRACTOR shall substantially complete all work within **72 Contract Days** from the date when the Contract Time commences to run as identified in the Notice to Proceed. The Work shall be completed and ready for final payment in accordance with paragraph 14.13 of the General Conditions.

2.2. LIQUIDATED DAMAGES. OWNER and CONTRACTOR agree and recognize that time is of the essence in this contract and that OWNER will suffer financial loss if the Work is not substantially complete by the date specified in paragraph 2.1 above, plus any extensions thereof allowed in accordance with the Article 12 of the General Conditions. OWNER and CONTRACTOR also agree that such damages are uncertain in amount and difficult to measure accurately. Accordingly, OWNER and CONTRACTOR agree that as liquidated damages, and not as a penalty, for delay in performance CONTRACTOR shall pay OWNER **ONE THOUSAND DOLLARS ($1,000)** for each and every **Contract Day** and portion thereof that expires after the time specified above for substantial completion of the Work until the same is finally complete and ready for final payment. The liquidated damages herein specified shall only apply to CONTRACTOR's delay in performance, and shall not include litigation or attorneys' fees incurred by OWNER, or other incidental or consequential damages suffered by OWNER due to CONTRACTOR's performance. If OWNER charges liquidated damages to CONTRACTOR, this shall not preclude OWNER from commencing an action against CONTRACTOR for other actual harm resulting from CONTRACTOR's performance, which is not due to CONTRACTOR's delay in performance.

Article 3. Contract Price

3.1. OWNER shall pay in current funds, and the CONTRACTOR agrees to accept in full payment for performance of the Work, subject to additions and deductions from extra and/or omitted work and determinations of actual quantities as provided in the Contract Documents, the Contract Price of one million five hundred forty-two thousand four hundred thirty-nine dollars and forty-two cents ($1,542,439.42) set forth in the Bid Form of the CONTRACTOR dated February 12, 2025.

As provided in paragraph 11.9 of the General Conditions estimated quantities are not guaranteed, and determinations of actual quantities and classification are to be made by ENGINEER as provided in paragraph 9.10 of the General Conditions. Unit prices have been computed as provided in paragraph 11.9 of the General Conditions.

Article 4. Payment Procedures

CONTRACTOR shall submit Applications for Payment in accordance with Article 14 of the General Conditions. Applications for Payment will be processed by OWNER as provided in the General Conditions.

4.1 PROGRESS PAYMENTS. OWNER shall make progress payments on the basis of CONTRACTOR's Applications for Payment as recommended by ENGINEER, on or about the third Wednesday of each month during construction as provided below. All progress payments will be on the basis of the progress of the Unit Price Work based on the number of units completed as provided in the General Conditions.

4.1.1.1 Prior to final completion and acceptance, progress payments will be made in the amount equal to 95 percent of the calculated value of completed Work, and/or 95 percent of materials and equipment not incorporated in the Work (but delivered, suitably stored and accompanied by documentation satisfactory to OWNER as provided in 14.2 of the General Conditions), but in each case, less the aggregate of payments previously made and such less amounts as ENGINEER shall determine, or OWNER may withhold, in accordance with paragraph 14.7 of the General Conditions.

If OWNER finds that satisfactory progress is being made in any phase of the Work, it may, in its discretion and upon written request by CONTRACTOR, authorize final payment from the withheld percentage to CONTRACTOR or subcontractors who have completed their work in a manner finally acceptable to OWNER. Before any such payment may be made, OWNER must, in an exercise of its discretion, determine that satisfactory and substantial reasons exist for the payment and there must be provided to OWNER written approval from any surety furnishing bonds for the Work.

Nothing contained in this provision shall preclude OWNER and CONTRACTOR from making other arrangements consistent with C.R.S. 24-91-105 prior to contract award.

4.2 FINAL PAYMENT. Upon final completion and acceptance of the Work in accordance with paragraph 14.13 of the General Conditions, OWNER shall pay the remainder of the Contract Price as provided in said paragraph 14.13 of the General Conditions.

Article 5. Contractor's Representations

In order to induce OWNER to enter into this Agreement CONTRACTOR makes the following representations:

5.1. CONTRACTOR has examined and carefully studied the Contract Documents, (including the Addenda listed in paragraph 6.10) and the other related data identified in the Bidding Documents including "technical".

5.2. CONTRACTOR has inspected the site and become familiar with and is satisfied as to the general, local and site conditions that may affect cost, progress, performance or furnishing of the Work.

5.3. CONTRACTOR is familiar with and is satisfied as to all federal, state and local Laws and Regulations that may affect cost, progress and furnishing of the Work.

5.4. CONTRACTOR has carefully studied all reports of exploration and tests of subsurface conditions at or contiguous to the site and all drawings of physical conditions relating to surface or subsurface structures at or contiguous to the site (Except Underground facilities) which have been identified in the General Conditions as provided in paragraph 4.2.1 of the General Conditions. CONTRACTOR accepts the determination set forth in paragraph 4.2 of the General Conditions. CONTRACTOR acknowledges that such reports and drawings are not Contract Documents and may not be complete for CONTRACTOR's purposes. CONTRACTOR acknowledges that OWNER and ENGINEER do not assume responsibility for the accuracy or completeness of information and data shown or indicated in the Contract Documents with respect to such reports, drawings or to Underground Facilities at or contiguous to the site. CONTRACTOR has conducted, obtained and carefully studied (or assume responsibility for having done so) all necessary examinations, investigations, explorations, tests, studies, and data concerning conditions (surface, subsurface and Underground Facilities) at or contiguous to the site or otherwise which may affect cost, progress, performance or furnishing of the Work or which relate to any aspect of the means, methods, techniques, sequences and procedures of construction to be employed by CONTRACTOR and safety precautions and programs incident thereto. CONTRACTOR does not consider that any additional examinations, investigations, explorations, tests, studies or data are necessary for the performance and furnishing of the Work at the Contract Price, within the Contract Times and in accordance with the other terms and conditions of the Contract Documents.

5.5. CONTRACTOR has reviewed and checked all information and data shown or indicated on the Contract Documents with respect to existing Underground Facilities at or contiguous to the site and assumes responsibility for the accurate location of said Underground Facilities. No additional examinations, investigations, explorations, tests, reports, studies or similar information or data in respect of said Underground Facilities are or will be required by CONTRACTOR in order to perform and furnish the Work at the Contract Price, within the Contract Time and in accordance with the other terms and conditions of the Contract Documents, including specifically the provisions of paragraph 4.3 of the General Conditions.

5.6. CONTRACTOR is aware of the general nature of work to be performed by OWNER and others at the site that relates to the Work as indicated in the Contract Documents.

5.7. CONTRACTOR has correlated the information known to CONTRACTOR, information and observations obtained from visits to the site, reports and drawings identified in the Contract Documents and all additional examinations, investigations, explorations, tests studies and data with the Contract Documents.

5.8. CONTRACTOR has given ENGINEER written notice of all conflicts, errors, ambiguities, or discrepancies that CONTRACTOR has discovered in the Contract Documents and the written resolution thereof by ENGINEER is acceptable to CONTRACTOR, and the Contract Documents are generally sufficient to

indicate and convey understanding of all terms and conditions for performance and furnishing the Work.

Article 6. Contract Documents

The Contract Documents, which constitute the entire agreement between OWNER and CONTRACTOR concerning the Work, are all written documents, which define the Work and the obligations of CONTRACTOR in performing the Work and OWNER in providing compensation for the Work. The Contract Documents include the following:

6.1. Invitation to Bid.
6.2. Instruction to Bidders.
6.3. Bid Form.
6.4. This Agreement.
6.5. General Conditions.
6.6. Supplementary Conditions.
6.7. General Requirements.
6.8. Technical Specifications.
6.9. Drawings with each sheet bearing the title: **2025 Street Resurfacing Project.**
6.10. Change Orders, Addenda and other documents which may be required or specified including:
- 6.10.1. Addenda No. 1 to 1 exclusive
- 6.10.2. Documentation submitted by CONTRACTOR prior to Notice of Award
- 6.10.3. Schedule of Subcontractors
- 6.10.4. Anti-Collusion Affidavit
- 6.10.5. Certification of EEO Compliance
- 6.10.6. Notice of Award
- 6.10.7. Performance Bond
- 6.10.8. Labor and Material Payment Bond
- 6.10.9. Certificates of Insurance
- 6.10.10. Notice to Proceed
- 6.10.11. Contractor's Proposal Request
- 6.10.12. Contractor's Overtime Request
- 6.10.13. Field Order
- 6.10.14. Work Change Directive
- 6.10.15. Change Order
- 6.10.16. Application for Payment
- 6.10.17. Certificate of Substantial Completion
- 6.10.18. Claim Release
- 6.10.19. Final Inspection Report
- 6.10.20. Certificate of Final Completion
- 6.10.21. Guarantee Period Inspection Report

6.11. The following which may be delivered or issued after the Effective Date of the Agreement and are attached hereto: All Written Amendments and other documents amending, modifying, or supplementing the Contract Documents pursuant to paragraphs 3.5 and 3.6 of the General Conditions.

6.12. In the event of conflict between the above documents, the prevailing document shall be as follows:
1. Permits from other agencies as may be required.
2. Special Provisions and Detail Drawings.
3. Technical Specifications and Drawings. Drawings and Technical Specifications are intended to be complementary. Anything shown or called for in one and omitted in another is binding as if called for or shown by both.
4. Supplementary Conditions.
5. General Conditions.

6. City of Louisville Design and Construction Standards.
7. Reference Specifications.

In case of conflict between prevailing references above, the one having the more stringent requirements shall govern.

There are no Contract Documents other than those listed above in this Article 6. The Contract Documents may only be amended, modified, or supplemented as provided in paragraphs 3.5 and 3.6 of the General Conditions.

Article 7. Miscellaneous

7.1. Terms used in this Agreement, which are defined in Article 1 of the General Conditions, shall have the meanings indicated in the General Conditions.

7.2. No assignment by a party hereto of any rights under or interests in the Contract Documents will be binding on another party hereto without the written consent of the party sought to be bound; and specifically but without limitation, moneys that may become due and moneys that are due may not be assigned without such consent (except to the extent that the effect of this restriction may be limited by law), and unless specifically stated to the contrary in any written consent to an assignment no assignment will release or discharge that assignor from any duty or responsibility under the Contract Documents.

7.3. OWNER and CONTRACTOR each binds itself, its partners, successors, assigns and legal representatives to the other party hereto, its partners, successors, assigns and legal representatives in respect to all covenants, agreements and obligations contained in the Contract Documents.

7.4. OWNER and CONTRACTOR consent to the use of electronic signatures on the Contract Documents. This Agreement, and any other Contract Documents requiring a signature hereunder, may be signed electronically by the Parties in the manner specified under the Uniform Electronic Transactions Act, Title 24, Article 71.3, Part 1, C.R.S.; provided that, electronic records of, and electronic signatures on, any required bonds, including required Performance, Labor and Material Payment, and Warranty Bonds, must be acceptable to CONTRACTOR's selected surety. The Parties agree not to deny the legal effect or enforceability of a Contract Document solely because the document is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of a Contract Document in the form of an electronic record, or a paper copy of an electronic document, or a paper copy or electronic record of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

7.5. Except as specifically provided in the Contract Documents, including without limitation the warranty and correction periods set forth in paragraphs 6.30 and 13.13 of the General Conditions, the CONTRACTOR makes no other warranty, expressed or implied, of merchantability or of fitness for a particular purpose or of future performance of any other kind.

7.6. Notwithstanding anything in the Contract Documents to the contrary, neither party shall be liable to the other party for any incidental, consequential, anticipatory, indirect or special damages.

Article 8. Other Provisions

IN WITNESS WHEREOF, OWNER, and CONTRACTOR have signed this Agreement in duplicate. One counterpart each has been delivered to OWNER and CONTRACTOR. All portions of the Contract Documents have been signed, initialed, or identified by OWNER and CONTRACTOR.

This Agreement will be effective on March 5, 2025.

OWNER: CITY OF LOUISVILLE, COLORADO

By: _____
Christopher M. Leh, Mayor

(CORPORATE SEAL)

Attest: _____
Meredyth Muth, City Clerk

Address for giving notices:

749 Main Street
Louisville, Colorado
80027

Attention: City Engineer

CONTRACTOR: Martin Marietta Materials, Inc.

By: _____
Trevor Norton, General Manager

(CORPORATE SEAL)

Attest: _____
Candace Edwards, Contract Specialist

Address for giving notices:

1627 Cole Blvd., Suite 200

Lakewood, CO 80401

Attention: Legal Department

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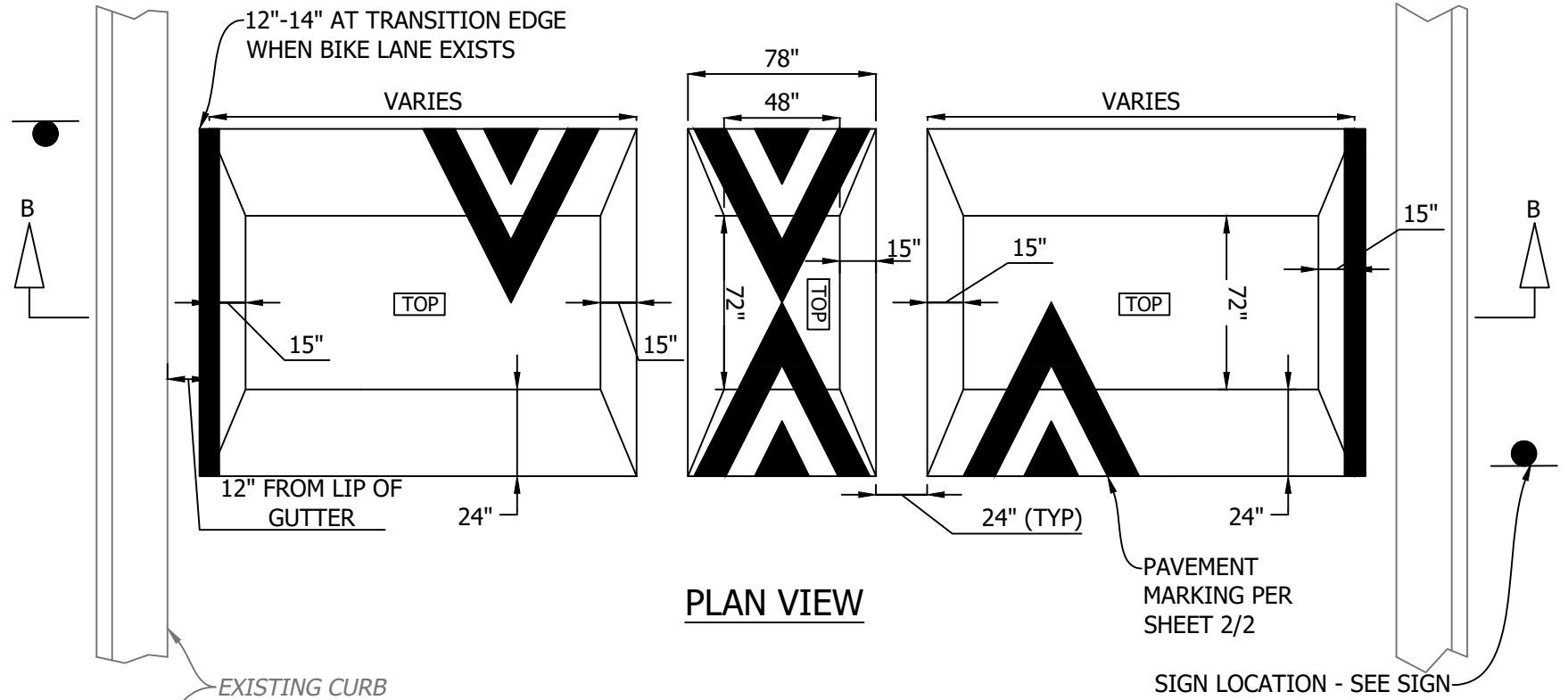
REVISIONS | BY | DATE

City of Louisville
COLORADO - SINCE 1882

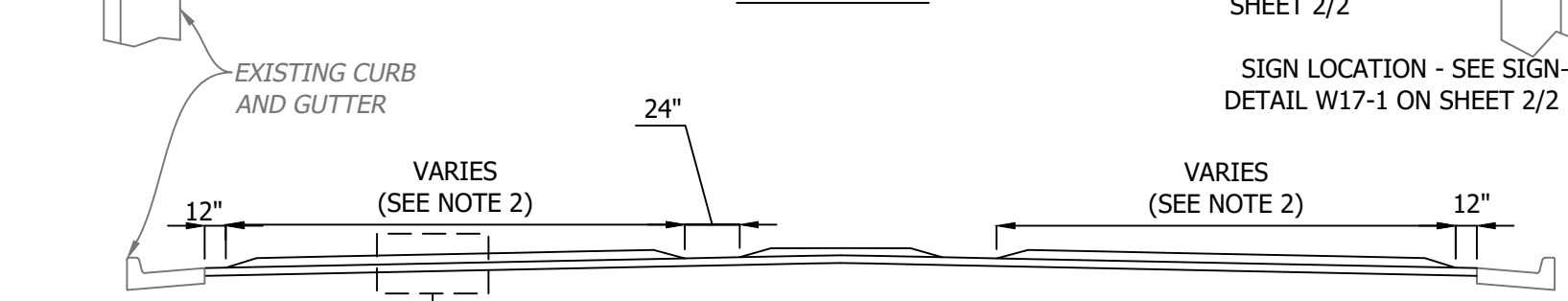
DEPARTMENT OF PUBLIC WORKS

SPEED CUSHION (SHEET 1 OF 2)

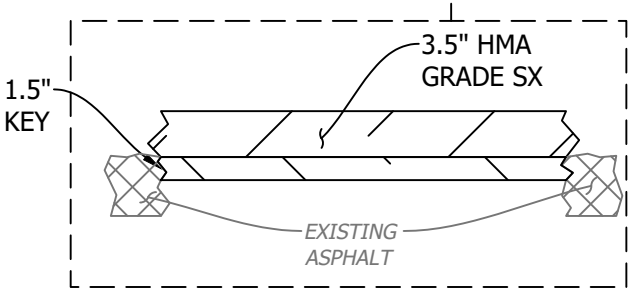
DRAWN BY: RH APR 25
APPROVED BY: CF APR 25



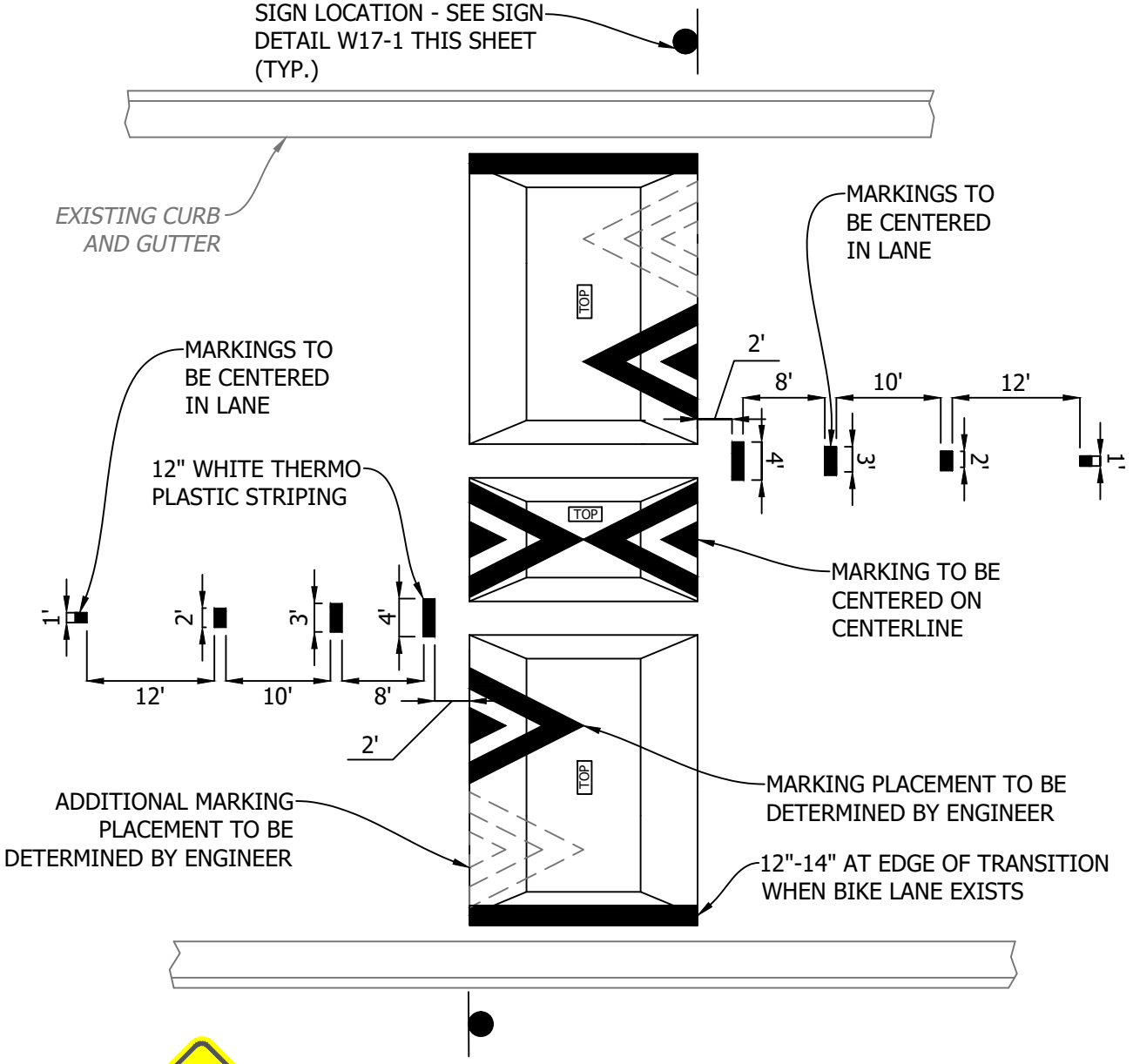
PLAN VIEW



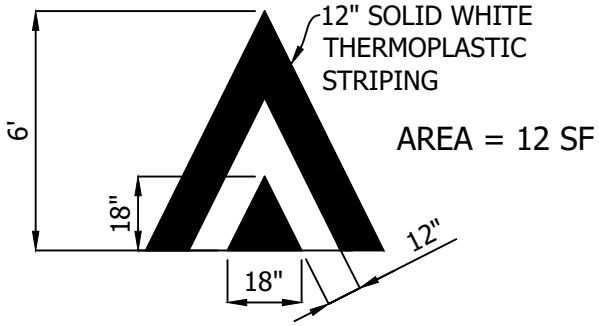
SECTION B-B



NOTE:
1. 30" X 30" W17-1 WARNING SIGNS SHALL BE INSTALLED AT THE SPEED CUSHIONS IN BOTH DIRECTIONS
2. OUTER SPEED CUSHION SHALL BE WIDENED TO DIMENSIONS FROM GUTTER.
3. MARKING LOCATIONS TO BE PRE APPROVED BY ENGINEER.



W17-1



SPEED CUSHION MARKINGS

NOTE: PAVEMENT MARKINGS TO BE REDUCED/SCALED SO THAT NO MARKINGS OVERLAP.

REVISIONS	
DATE	BY

City *of* Louisville
COLORADO - SINCE 1882

DEPARTMENT OF PUBLIC WORKS

DRAWN BY: RH APR 25
APPROVED BY: CF APR 25

SPEED CUSHION (SHEET 2 OF 2)

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