

**RESOLUTION
OF THE BOARD OF DIRECTORS OF THE
DENVER GATEWAY MEADOWS METROPOLITAN DISTRICT
REGARDING ACCEPTANCE OF DISTRICT ELIGIBLE COSTS**

WHEREAS, Denver Gateway Meadows Metropolitan District, City and County of Denver, State of Colorado ("**District**"), is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, the District was formed, inter alia, for the purpose of designing, acquiring, constructing, installing, operating, maintaining and financing street improvements, parks and recreational facilities, storm sewer improvements, water improvements, traffic and safety controls, transportation improvements, mosquito control, television relay and translator facilities, fire protection improvements, and sanitary sewer improvements (collectively, the "**Public Improvements**") within and without the boundaries of the District; subject to any limitations contained in the Service Plan for the District; and

WHEREAS, in accordance with § 32-1-1001(1)(f), C.R.S., the District has the power to acquire real and personal property, including rights and interests in property and easements necessary to its functions or operations; and

WHEREAS, the District has entered into a Public Improvements Acquisition and Reimbursement Agreement, dated July 1, 2021 (the "**Acquisition Agreement**"), by and between the District and Gateway North, LLC (the "**Developer**") which sets forth the procedure for documenting, certifying, and reimbursing the Developer for certain costs related to Public Improvements that may be lawfully funded by the District; and

WHEREAS, the Developer has funded certain costs related to the Public Improvements for the benefit of the District; and

WHEREAS, pursuant to the Acquisition Agreement, the District has agreed to reimburse the Developer for "District Eligible Costs," subject to the satisfaction of certain terms and conditions as set forth in the Acquisition Agreement; and

WHEREAS, the Acquisition Agreement requires that the Developer furnish copies of all invoices, statements and evidence of payment equal to the proposed District Eligible Costs, including lien waivers from suppliers and subcontractors, as applicable, to the District related to the costs funded by the Developer related to the Public Improvements (collectively, the "**Payment Information**") in order to, inter alia, allow the District to substantiate the amount of District Eligible Costs; and

WHEREAS, pursuant to the Acquisition Agreement, the Developer has submitted an Application for Acceptance of District Eligible Costs and such additional information as the District may reasonably require; and

WHEREAS, the Board of Directors of the District (the “**Board**”) engaged Schedio Group, LLC (the “**District Engineer**”), an independent engineer, who has reviewed the Payment Information to substantiate the amount of District Eligible Costs, and the District Engineer has advised the Board that certain of the costs submitted by the Developer are reasonable and appropriate and related to the Public Improvements authorized and contemplated under the terms of the Service Plan and Acquisition Agreement and are therefore eligible for reimbursement by the District (the “**Engineer’s Cost Certification**”); and

WHEREAS, the Board engaged Schilling & Co., (the “**District Accountant**”), who has also reviewed the Payment Information to substantiate the amount of District Eligible Costs, and the District Accountant has advised the Board that certain of the costs submitted by the Developer are reasonable and appropriate and related to the Public Improvements authorized and contemplated under the terms of the Service Plan and Acquisition Agreement and are therefore eligible for reimbursement by the District (the “**Accountant’s Cost Certification**”); and

WHEREAS, the Board has received the Engineer’s Cost Certification and the Accountant’s Cost Certification; and

WHEREAS, the Board desires to adopt this resolution declaring satisfaction of the conditions of the Acquisition Agreement, subject to any variances or waivers which the Board may allow in its sole and absolute discretion, and with any reasonably conditions the Board may specific (hereinafter, the “**Acceptance Resolution**”).

NOW, THEREFORE, be it resolved by the Board of the District as follows:

1. Incorporation of Recitals. The above recitals are hereby incorporated into and made a part of this Acceptance Resolution.
2. Acknowledgement of Documents Received. With respect to Public Improvements that is being dedicated to other governmental entities, Public Improvements to be acquired by the District, and Payment Advance (as defined in the Acquisition Agreement), the Board makes the following findings.
 - a. The Board has received and reviewed the Applicable for Acceptance of District Eligible Costs.
 - b. Schedio Group, LLC has reviewed the invoices and other material presented to substantiate the District Eligible Costs and issued an Engineer’s Cost Certification, attached hereto as **Exhibit A**, declaring the total amount of District Eligible Costs associated with the Public Improvements proposed for acquisition and/or reimbursement, and that such costs are reasonable and appropriate for the type of Public Improvements being constructed.
 - c. Schilling & Co. has reviewed the Engineer’s Cost Certification and invoices and other material presented to substantiate the District Eligible Costs and has issued an Accountant’s Cost Certification, attached hereto as **Exhibit B**, declaring the total

amount of District Eligible Costs associated with Public Improvements proposed for acquisition and/or reimbursement.

3. District Eligible Costs. The Developer has represented that it has funded or caused to be funded District Eligible Costs at its sole cost and expense, which District Eligible Costs are directly related to the Public Improvements, and has provided the Payment Information to the District.

4. Dedicated Improvements. The Board acknowledges that certain of the Public Improvements may be dedicated to other governmental entities. For such Public Improvements, the Developer has provided the information as required by the Acquisition Agreement, as applicable, in form and substance satisfactory to the District (or has provided assurance acceptable to the District, that the Developer will provide such information).

5. Acceptance of Certified District Eligible Costs. The Board, having reviewed the Application for Acceptance of District Eligible Costs, the Engineer's Cost Certification, and the Accountant's Cost Certification, and all other information as deemed necessary and appropriate, finds and determines that the total amount of Certified District Eligible Costs to be reimbursed to the Developer is \$210,795.45. Based on the documents received, the Board further finds that the applicable requirements set forth in the Acquisition Agreement have been met, and that the District Eligible Costs are hereby accepted and approved for reimbursement by the District subject to the terms of the Acquisition Agreement.

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

7. Definitions. Capitalized terms not defined herein, shall have the meanings set forth in the Acquisition Agreement.

Signature page follows.

ADOPTED THIS 10TH DAY OF JULY, 2025.

DENVER GATEWAY MEADOWS
METROPOLITAN DISTRICT

Signed by:
Megan Waldschmidt

CC: 996638146684A1.
Officer of the District

Signed by:
Jason Pock

759F3F5D4F144E8...

EXHIBIT A

Engineer's Cost Certification



DENVER GATEWAY MEADOWS METROPOLITAN DISTRICT

ENGINEER'S REPORT AND VERIFICATION OF COSTS ASSOCIATED WITH PUBLIC IMPROVEMENTS

PREPARED BY:

SCHEDIO GROUP LLC

809 14TH STREET, SUITE A

GOLDEN, COLORADO 80401

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY

STATE OF COLORADO

LICENSE NO. 44349

DATE PREPARED: June 16, 2025

CLIENT NO. 220104

PROJECT: Denver Gateway Center Filing No. 7

Engineer's Report and Verification of Costs No. 2



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ENGINEER'S REPORT

INTRODUCTION

Schedio Group LLC ("Schedio Group") and Denver Gateway Meadows Metropolitan District ("District") entered into an Independent Contractor Agreement for Cost Certification Services ("Agreement") on February 3, 2022. This *Engineer's Report and Verification of Costs Associated with Public Improvements* ("Report") is the 2nd deliverable associated with the Agreement, more specifically Task 1 – *Independent Professional Engineer's Review of Costs Incurred and Verification of Costs Associated with the Design and Construction of Public Improvements*.

Schedio Group has reviewed the *Service Plan for Denver Gateway Meadows Metropolitan District* ("Service Plan"), prepared by Collins, Cockrel, and Cole P.C., dated August 23, 2004. Per the Service Plan, the total area to be included within the District is approximately 64 acres (the "Residential Property"). The Residential Property will be developed for residential uses as permitted under the City Regulations. At an estimated 1.5 persons per multi-family dwelling unit, the peak daytime population of the District is projected to be 1,220 persons (in 813 dwelling units, which is significantly greater than the 335 dwelling units projected in the Original Service Plan) based upon current City zoning. The District plans to provide for the financing, design, engineering, acquisition, construction, and installation of certain water, irrigation, sanitation, drainage, street, safety protection and park and recreation facilities and improvements and services within and without the boundaries of the District. The costs of completion of the Improvements are estimated to be approximately \$3,000,000 in 2004 dollars.

Schedio Group also reviewed the *Public Improvements Acquisition and Reimbursement Agreement* ("PIARA"), by and between Denver Gateway Meadows Metropolitan District and Gateway North, LLC, dated July 1, 2021. Per the PIARA:

Section 4.d. Reimbursement for District Eligible Costs. Funds that Gateway North has advanced to or on behalf of the District for District Eligible Costs (the "Payment Advance") by providing copies of all invoices or statements and evidence of payment thereof equal to the proposed Payment Advance, and copies of the applicable contract, agreement, or document evidencing the Payment Advance. Simple interest shall accrue at 6.5% per annum on each Payment Advance from the date of deposit into the District's account or from the date of direct payment by Gateway North.

Section 5.b. Item Required for Reimbursement of District Eligible Costs. The District's engineer shall review the invoices and other material presented to substantiate the District Eligible Costs and shall issue a cost certification in form and substance reasonably acceptable to the District declaring the total amount of District Eligible Costs associated with the Public Improvements proposed for acquisition and/or reimbursement, and that such costs are reasonable and appropriate for the type of Public Improvements being constructed (the "Engineer's Cost Certification").

This report consists of a review of costs incurred, and verification of costs associated with the design and construction of Public Improvements. Accrued interest is not considered in the Report.



SUMMARY OF FINDINGS

Schedio Group reviewed a total of \$983,527.37 in soft, indirect, and hard costs associated with Operations and Maintenance of the District, and the design and construction of improvements. Of the \$983,527.37 reviewed, Schedio Group verified \$105,889.00 as Operations & Maintenance Costs and \$322,218.22 as Capital Costs associated with the design of Public Improvements.

Per the *Denver Gateway Meadows Metropolitan District – Engineer’s Report and Verification of Costs Associated with Public Improvements No. 1* (“ERV1”), prepared by Schedio Group LLC and dated August 29, 2023, Schedio Group had reviewed a total of \$510,102.06 in soft and indirect costs associated with the design of improvements. Of the \$510,102.06 reviewed, Schedio Group verified \$105,889.00 as Operations & Maintenance Costs, and \$111,422.77 as Capital Costs associated with the design of Public Improvements, of which \$109,365.42 was eligible for reimbursement from the District to Gateway North LLC and \$2,057.34 was paid by the District to Vendors.

Regarding this Report, Schedio Group reviewed a total of \$473,425.31 in soft, indirect, and hard costs associated with the design and construction of improvements. Of the \$473,425.31 reviewed, Schedio Group verified \$210,795.45 as Capital Costs associated with the design and construction of Public Improvements and therefore eligible for Developer Reimbursement by the District. See *Exhibit A – Summary of Verified Soft and Indirect Costs Segregated by Service Plan Category*.

DETERMINATION OF PUBLIC PRORATION PERCENTAGE

Figure 2 – Determination of Public Proration Percentage below summarizes the public and private areas within Denver Gateway Meadows Metropolitan District Service Area. The ratio of Total Public Area to Total Area yields a Public Proration Percentage that can be applied to select costs with both public and private components. Areas were taken directly from or derived from the *Denver Gateway Center Filing No. 7* Plat Map, Recorded on February 23, 2021. The Public Proration Percentage was calculated and applied as deemed appropriate by Schedio Group. See *Exhibit B – Summary of Costs Reviewed* for application of the Public Proration Percentage.

PLAT	TOT AREA	TOT LOT AREA	TOT TRACT AREA	TOT ROW AREA	TOT PRI AREA	TOT PUB AREA	PPP
Denver Gateway Center Filing No. 7	2,721,144	1,989,701	330,536	400,907	1,989,701	731,443	26.88%
TOT FILING AREA -->	2,721,144	1,989,701	330,536	400,907	1,989,701	731,443	26.88%

Figure 2 – Determination of Public Proration Percentage

VERIFICATION OF COSTS

Schedio Group reviewed soft, indirect, and hard costs associated with the design of Public Improvements. Schedio Group found costs associated with Public Improvements to be reasonable when compared to similar projects, during similar timeframes in similar locales.

VERIFICATION OF PAYMENTS

For this Report, Schedio Group verified \$473,425.31 in payments, of which \$210,795.45 is associated with Capital Costs for the design and construction of Public Improvements.

VERIFICATION OF CONSTRUCTION

Schedio Group did not perform a site visit as no hard costs (i.e., cost exclusively related to construction) were submitted for review. See *Exhibit C – Summary of Documents Reviewed*.



SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES

None.



ENGINEER'S VERIFICATION

Timothy A. McCarthy, P.E. / Schedio Group LLC (the "Independent Consulting Engineer") states as follows:

The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction, and verification of Public Improvements of similar type and function as those described in the attached Engineer's Report dated June 16, 2025.

The Independent Consulting Engineer reviewed construction and legal documents provided by others, related to the design of Public Improvements considered in the attached Engineer's Report, to state the conclusions set forth in this Engineer's Verification.

The Independent Consulting Engineer did not perform a site visit as no hard construction costs were submitted for review.

The Independent Consulting Engineer determined that Public Costs considered in the attached Engineer's Report, from May 1, 2021 (date of Westside Property Management Invoice No. Mgmt 042021-84) to March 1, 2025 (date of Duran Excavating Pay Application No. 2) are reasonably valued at \$210,795.45.

In the opinion of the Independent Consulting Engineer, the above stated value for soft, indirect, and hard costs associated with the design of the Public Improvements is reasonable and consistent with costs associated with similar Public Improvements constructed for similar purposes at similar locales during a similar timeframe.

The Independent Consulting Engineer recommends that Denver Gateway Meadows Metropolitan District reimburse Gateway North, LLC an amount of **\$210,795.45** for Capital Costs associated with the design and construction of Public Improvements.

June 16, 2025

Timothy A. McCarthy, P.E. | Colorado License No. 44349



EXHIBIT A

SUMMARY OF VERIFIED SOFT, INDIRECT, AND HARD COSTS SEGREGATED BY SERVICE PLAN CATEGORY

SUMMARY OF VERIFIED SOFT AND INDIRECT COSTS SEGREGATED BY SERVICE PLAN CATEGORY

	TOT AMT VER NOS 1-2 District + Gateway North LLC	TOT AMT VER NOS 1-2 DISTRICT TO VENDORS	TOT AMT VER NOS 1-2 Gateway North LLC	TOT PREV AMT VER NOS 1 District + Gateway North LLC	TOT PREV AMT VER VER NOS 1 DISTRICT TO VENDORS	TOT PREV AMT VER VER NOS 1 Gateway North LLC	TOT AMT VER NO 2 District + Gateway North LLC	TOT CUR AMT VER VER NO 2 DISTRICT TO VENDORS	TOT CUR AMT VER VER NO 2 Gateway North LLC
SOFT AND INDIRECT COSTS									
Operations & Maintenance	\$ 105,889.00	\$ -	\$ 105,889.00	\$ 105,889.00	\$ -	\$ 105,889.00	\$ -	\$ -	\$ -
Organizational	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital									
Streets	\$ 56,801.87	\$ 514.34	\$ 56,287.53	\$ 27,855.69	\$ 514.34	\$ 27,341.36	\$ 28,946.17	\$ -	\$ 28,946.17
Water	\$ 54,419.37	\$ 514.34	\$ 53,905.03	\$ 27,855.69	\$ 514.34	\$ 27,341.36	\$ 26,563.67	\$ -	\$ 26,563.67
Sanitary Sewer	\$ 54,419.37	\$ 514.34	\$ 53,905.03	\$ 27,855.69	\$ 514.34	\$ 27,341.36	\$ 26,563.67	\$ -	\$ 26,563.67
Parks and Recreation	\$ 54,419.37	\$ 514.34	\$ 53,905.03	\$ 27,855.69	\$ 514.34	\$ 27,341.36	\$ 26,563.67	\$ -	\$ 26,563.67
TOTAL SOFT AND INDIRECT COSTS -->	\$ 325,948.97	\$ 2,057.34	\$ 323,891.62	\$ 217,311.77	\$ 2,057.34	\$ 215,254.42	\$ 108,637.20	\$ -	\$ 108,637.20
HARD COSTS									
Operations & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Organizational	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital									
Streets	\$ 93,525.13	\$ -	\$ 93,525.13	\$ -	\$ -	\$ -	\$ 93,525.13	\$ -	\$ 93,525.13
Water	\$ 8,633.13	\$ -	\$ 8,633.13	\$ -	\$ -	\$ -	\$ 8,633.13	\$ -	\$ 8,633.13
Sanitary Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parks and Recreation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL HARD COSTS -->	\$ 102,158.25	\$ -	\$ 102,158.25	\$ -	\$ -	\$ -	\$ 102,158.25	\$ -	\$ 102,158.25
SOFT AND INDIRECT + HARD COSTS									
Operations & Maintenance	\$ 105,889.00	\$ -	\$ 105,889.00	\$ 105,889.00	\$ -	\$ 105,889.00	\$ -	\$ -	\$ -
Organizational	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital									
Streets	\$ 150,326.99	\$ 514.34	\$ 149,812.66	\$ 27,855.69	\$ 514.34	\$ 27,341.36	\$ 122,471.30	\$ -	\$ 122,471.30
Water	\$ 63,052.49	\$ 514.34	\$ 62,538.16	\$ 27,855.69	\$ 514.34	\$ 27,341.36	\$ 35,196.80	\$ -	\$ 35,196.80
Sanitary Sewer	\$ 54,419.37	\$ 514.34	\$ 53,905.03	\$ 27,855.69	\$ 514.34	\$ 27,341.36	\$ 26,563.67	\$ -	\$ 26,563.67
Parks and Recreation	\$ 54,419.37	\$ 514.34	\$ 53,905.03	\$ 27,855.69	\$ 514.34	\$ 27,341.36	\$ 26,563.67	\$ -	\$ 26,563.67
TOTAL SOFT AND INDIRECT + HARD COSTS -->	\$ 428,107.22	\$ 2,057.34	\$ 426,049.87	\$ 217,311.77	\$ 2,057.34	\$ 215,254.42	\$ 210,795.45	\$ -	\$ 210,795.45
TOTAL CAPITAL COSTS -->	\$ 322,218.22	\$ 2,057.34	\$ 320,160.87	\$ 111,422.77	\$ 2,057.34	\$ 109,365.42	\$ 210,795.45	\$ -	\$ 210,795.45
TOTAL OPERATIONS & MAINTENANCE COSTS -->	\$ 105,889.00	\$ -	\$ 105,889.00	\$ 105,889.00	\$ -	\$ 105,889.00	\$ -	\$ -	\$ -
TOTAL ORGANIZATIONAL + CAPITAL COSTS -->	\$ 322,218.22	\$ 2,057.34	\$ 320,160.87	\$ 111,422.77	\$ 2,057.34	\$ 109,365.42	\$ 210,795.45	\$ -	\$ 210,795.45



EXHIBIT B

SUMMARY OF COSTS REVIEWED

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SUMMARY OF COSTS REVIEWED

VER NO	TYPE	VENDOR	DESCRIPTION	INVR NO	INV DATE	INVT AMT	RET	NET INVT AMT	RES NO	RMT DATE	RMT AMT	PAID BY	DATE CLEARED	VER PMT AMT	% PRI	TOT PMT AMT	VER TOT PMT AMT	% TOT PUB	TOT PUB AMT	VER TOT PUB AMT	% O&M	O&M AMT	VER O&M AMT	DISTRICT -> DEV	DISTRICT -> VENDOR	% CAP	CAP AMT	VER CAP AMT	STREETS	WATER	SANITATION	PARKS & REC	
1	SOFT	Westside Property Management	Management Fees July 2021	Mgmt 07/02/21-84	08/01/21	\$ 15,000.00		\$ 15,000.00	ACH PAYMENT	08/02/21	\$ 15,000.00	Gateway North LLC	9/7/2021	\$ 15,000.00	73.12%	\$ 10,968.00	\$ 10,968.00	26.88%	\$ 4,032.00	\$ 4,032.00	0.00%	\$ -	\$ -	\$ 4,032.00		100.00%	\$ 4,032.00	\$ 4,032.00	\$ 1,008.00	\$ 1,008.00	\$ 1,008.00	\$ 1,008.00	
1	SOFT	Westside Property Management	Payroll, Payroll Taxes and Fees, Payroll Insurance	81321-88	08/11/21	\$ 2,516.82	\$ -	\$ 2,516.82	ACH PAYMENT	09/01/21	\$ 2,516.82	Gateway North LLC	9/7/2021	\$ 2,516.82	100.00%	\$ 2,516.82	\$ 2,516.82	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Contract, Due Diligence	Legal 07/11/21-84	08/12/21	\$ 4,250.00	\$ -	\$ 4,250.00	ACH PAYMENT	09/01/21	\$ 4,250.00	Gateway North LLC	9/7/2021	\$ 4,250.00	100.00%	\$ 4,250.00	\$ 4,250.00	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Payroll, Payroll Taxes and Fees, Payroll Insurance	Legal 08/11/21-84	08/18/21	\$ 2,565.57	\$ -	\$ 2,565.57	ACH PAYMENT	09/01/21	\$ 2,565.57	Gateway North LLC	9/7/2021	\$ 2,565.57	100.00%	\$ 2,565.57	\$ 2,565.57	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Business Meals	VISA 08/24/21-84	09/01/21	\$ 266.05	\$ -	\$ 266.05	ACH PAYMENT	10/01/21	\$ 266.05	Gateway North LLC	10/7/2021	\$ 266.05	100.00%	\$ 266.05	\$ 266.05	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Management Fee August 2021	Mgmt 08/01/21-84	09/01/21	\$ 15,000.00		\$ 15,000.00	ACH PAYMENT	09/01/21	\$ 15,000.00	Gateway North LLC	9/7/2021	\$ 15,000.00	73.12%	\$ 10,968.00	\$ 10,968.00	26.88%	\$ 4,032.00	\$ 4,032.00	0.00%	\$ -	\$ -	\$ 4,032.00		100.00%	\$ 4,032.00	\$ 4,032.00	\$ 1,008.00	\$ 1,008.00	\$ 1,008.00	\$ 1,008.00	
1	SOFT	Westside Property Management	Payroll, Payroll Taxes and Fees, Payroll Insurance	91521-88	09/09/21	\$ 2,624.03	\$ -	\$ 2,624.03	ACH PAYMENT	10/01/21	\$ 2,624.03	Gateway North LLC	10/7/2021	\$ 2,624.03	100.00%	\$ 2,624.03	\$ 2,624.03	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Contract, Due Diligence	Legal 08/11/21-84	09/10/21	\$ 3,000.00	\$ -	\$ 3,000.00	ACH PAYMENT	10/01/21	\$ 3,000.00	Gateway North LLC	10/7/2021	\$ 3,000.00	100.00%	\$ 3,000.00	\$ 3,000.00	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Contract, Due Diligence	Legal 10/11/21-84	09/10/21	\$ 750.00	\$ -	\$ 750.00	ACH PAYMENT	12/01/21	\$ 750.00	Gateway North LLC	12/7/2021	\$ 750.00	100.00%	\$ 750.00	\$ 750.00	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Payroll, Payroll Taxes and Fees, Payroll Insurance	89031-88	09/30/21	\$ 2,624.03	\$ -	\$ 2,624.03	ACH PAYMENT	10/01/21	\$ 2,624.03	Gateway North LLC	10/7/2021	\$ 2,624.03	100.00%	\$ 2,624.03	\$ 2,624.03	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Management Fee September 2021	Mgmt 09/01/21-84	10/01/21	\$ 15,000.00		\$ 15,000.00	ACH PAYMENT	10/01/21	\$ 15,000.00	Gateway North LLC	10/7/2021	\$ 15,000.00	73.12%	\$ 10,968.00	\$ 10,968.00	26.88%	\$ 4,032.00	\$ 4,032.00	0.00%	\$ -	\$ -	\$ 4,032.00		100.00%	\$ 4,032.00	\$ 4,032.00	\$ 1,008.00	\$ 1,008.00	\$ 1,008.00	\$ 1,008.00	
1	SOFT	Westside Property Management	Licenses/Fees/Marketing/Advertising	VISA 09/24/21-84	10/01/21	\$ 1,276.24	\$ -	\$ 1,276.24	ACH PAYMENT	11/01/21	\$ 1,276.24	Gateway North LLC	11/7/2021	\$ 1,276.24	100.00%	\$ 1,276.24	\$ 1,276.24	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Payroll, Payroll Taxes and Fees, Payroll Insurance	Payroll 10/11/21-88	10/11/21	\$ 2,603.17	\$ -	\$ 2,603.17	ACH PAYMENT	11/01/21	\$ 2,603.17	Gateway North LLC	11/7/2021	\$ 2,603.17	100.00%	\$ 2,603.17	\$ 2,603.17	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Payroll, Payroll Taxes and Fees, Payroll Insurance	102921-88	10/28/21	\$ 2,345.27	\$ -	\$ 2,345.27	ACH PAYMENT	11/01/21	\$ 2,345.27	Gateway North LLC	11/7/2021	\$ 2,345.27	100.00%	\$ 2,345.27	\$ 2,345.27	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Licenses/Fees	VISA 10/24/21-84	11/01/21	\$ 325.00	\$ -	\$ 325.00	CC PAYMENT	11/01/21	\$ 325.00	Gateway North LLC	11/7/2021	\$ 325.00	100.00%	\$ 325.00	\$ 325.00	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Management Fee October 2021	Mgmt 10/01/21-84	11/01/21	\$ 15,000.00		\$ 15,000.00	ACH PAYMENT	11/01/21	\$ 15,000.00	Gateway North LLC	11/7/2021	\$ 15,000.00	73.12%	\$ 10,968.00	\$ 10,968.00	26.88%	\$ 4,032.00	\$ 4,032.00	0.00%	\$ -	\$ -	\$ 4,032.00		100.00%	\$ 4,032.00	\$ 4,032.00	\$ 1,008.00	\$ 1,008.00	\$ 1,008.00	\$ 1,008.00	
1	SOFT	Westside Property Management	Payroll, Payroll Taxes and Fees, Payroll Insurance	Payroll 11/01/21-88	11/11/21	\$ 2,345.27	\$ -	\$ 2,345.27	ACH PAYMENT	12/01/21	\$ 2,345.27	Gateway North LLC	12/7/2021	\$ 2,345.27	100.00%	\$ 2,345.27	\$ 2,345.27	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Payroll, Payroll Taxes and Fees, Payroll Insurance	113021-88	11/23/21	\$ 2,345.27	\$ -	\$ 2,345.27	ACH PAYMENT	12/01/21	\$ 2,345.27	Gateway North LLC	12/7/2021	\$ 2,345.27	100.00%	\$ 2,345.27	\$ 2,345.27	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Management Fee November 2021	Mgmt 11/01/21-84	12/01/21	\$ 15,000.00		\$ 15,000.00	ACH PAYMENT	12/01/21	\$ 15,000.00	Gateway North LLC	12/7/2021	\$ 15,000.00	73.12%	\$ 10,968.00	\$ 10,968.00	26.88%	\$ 4,032.00	\$ 4,032.00	0.00%	\$ -	\$ -	\$ 4,032.00		100.00%	\$ 4,032.00	\$ 4,032.00	\$ 1,008.00	\$ 1,008.00	\$ 1,008.00	\$ 1,008.00	
1	SOFT	Westside Property Management	Business Meals	VISA 11/24/21-84	12/06/21	\$ 62.32	\$ -	\$ 62.32	ACH PAYMENT	12/15/21	\$ 62.32	Gateway North LLC	12/16/21	\$ 62.32	100.00%	\$ 62.32	\$ 62.32	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Contract, Due Diligence	Legal 11/30/21-84	12/16/21	\$ 1,250.00	\$ -	\$ 1,250.00	ACH PAYMENT	01/01/22	\$ 1,250.00	Gateway North LLC	1/15/2022	\$ 1,250.00	100.00%	\$ 1,250.00	\$ 1,250.00	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Payroll, Payroll Taxes and Fees, Payroll Insurance	121521-88	12/21/21	\$ 2,345.27	\$ -	\$ 2,345.27	ACH PAYMENT	01/01/22	\$ 2,345.27	Gateway North LLC	1/15/2022	\$ 2,345.27	100.00%	\$ 2,345.27	\$ 2,345.27	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Payroll, Payroll Taxes and Fees, Payroll Insurance	123121-88	12/30/21	\$ 2,345.27	\$ -	\$ 2,345.27	ACH PAYMENT	01/01/22	\$ 2,345.27	Gateway North LLC	1/15/2022	\$ 2,345.27	100.00%	\$ 2,345.27	\$ 2,345.27	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Management Fee December 2021	Mgmt 12/01/21-84	01/01/22	\$ 15,000.00		\$ 15,000.00	ACH PAYMENT	01/01/22	\$ 15,000.00	Gateway North LLC	1/15/2022	\$ 15,000.00	73.12%	\$ 10,968.00	\$ 10,968.00	26.88%	\$ 4,032.00	\$ 4,032.00	0.00%	\$ -	\$ -	\$ 4,032.00		100.00%	\$ 4,032.00	\$ 4,032.00	\$ 1,008.00	\$ 1,008.00	\$ 1,008.00	\$ 1,008.00	
1	SOFT	Westside Property Management	Contract, Due Diligence	Legal 01/01/22-84	01/16/22	\$ 97.90	\$ -	\$ 97.90	ACH PAYMENT	01/16/22	\$ 97.90	Gateway North LLC	1/16/2022	\$ 97.90	100.00%	\$ 97.90	\$ 97.90	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Umbrella Insurance Premiums	Umbrella Insurance 01/01/22	01/16/22	\$ 766.24	\$ -	\$ 766.24	ACH PAYMENT	01/18/22	\$ 766.24	Gateway North LLC	1/18/2022	\$ 766.24	100.00%	\$ 766.24	\$ 766.24	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Contract, Due Diligence	Legal 12/11/21-84	01/16/22	\$ 500.00	\$ -	\$ 500.00	ACH PAYMENT	02/01/22	\$ 500.00	Gateway North LLC	2/7/2022	\$ 500.00	100.00%	\$ 500.00	\$ 500.00	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Payroll, Payroll Taxes and Fees, Payroll Insurance	11422-88	01/11/22	\$ 2,286.72	\$ -	\$ 2,286.72	ACH PAYMENT	02/01/22	\$ 2,286.72	Gateway North LLC	2/7/2022	\$ 2,286.72	100.00%	\$ 2,286.72	\$ 2,286.72	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Payroll, Payroll Taxes and Fees, Payroll Insurance	Payroll 12/11/21-88	01/11/22	\$ 2,286.72	\$ -	\$ 2,286.72	ACH PAYMENT	02/01/22	\$ 2,286.72	Gateway North LLC	2/7/2022	\$ 2,286.72	100.00%	\$ 2,286.72	\$ 2,286.72	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Management Fee January 2022	Mgmt 01/01/22-84	02/01/22	\$ 15,000.00		\$ 15,000.00	ACH PAYMENT	02/01/22	\$ 15,000.00	Gateway North LLC	2/7/2022	\$ 15,000.00	73.12%	\$ 10,968.00	\$ 10,968.00	26.88%	\$ 4,032.00	\$ 4,032.00	0.00%	\$ -	\$ -	\$ 4,032.00		100.00%	\$ 4,032.00	\$ 4,032.00	\$ 1,008.00	\$ 1,008.00	\$ 1,008.00	\$ 1,008.00	
1	SOFT	Westside Property Management	Payroll, Payroll Taxes and Fees, Payroll Insurance	21522-88	02/11/22	\$ 2,286.72	\$ -	\$ 2,286.72	ACH PAYMENT	03/01/22	\$ 2,286.72	Gateway North LLC	3/7/2022	\$ 2,286.72	100.00%	\$ 2,286.72	\$ 2,286.72	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Contract, Due Diligence	Legal 01/11/22-84	02/11/22	\$ 1,000.00	\$ -	\$ 1,000.00	ACH PAYMENT	03/01/22	\$ 1,000.00	Gateway North LLC	3/7/2022	\$ 1,000.00	100.00%	\$ 1,000.00	\$ 1,000.00	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Payroll, Payroll Taxes and Fees, Payroll Insurance	Payroll 01/01/22-88	02/11/22	\$ 2,286.72	\$ -	\$ 2,286.72	ACH PAYMENT	03/01/22	\$ 2,286.72	Gateway North LLC	3/7/2022	\$ 2,286.72	100.00%	\$ 2,286.72	\$ 2,286.72	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Management Fees February 2022	Mgmt 02/01/22-84	03/01/22	\$ 15,000.00		\$ 15,000.00	ACH PAYMENT	03/01/22	\$ 15,000.00	Gateway North LLC	3/7/2022	\$ 15,000.00	73.12%	\$ 10,968.00	\$ 10,968.00	26.88%	\$ 4,032.00	\$ 4,032.00	0.00%	\$ -	\$ -	\$ 4,032.00		100.00%	\$ 4,032.00	\$ 4,032.00	\$ 1,008.00	\$ 1,008.00	\$ 1,008.00	\$ 1,008.00	
1	SOFT	Westside Property Management	Business Meals	VISA 02/24/22-84	04/01/22	\$ 106.78	\$ -	\$ 106.78	ACH PAYMENT	04/01/22	\$ 106.78	Gateway North LLC	4/7/2022	\$ 106.78	100.00%	\$ 106.78	\$ 106.78	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Payroll, Payroll Taxes and Fees, Payroll Insurance	31522-88	03/11/22	\$ 2,294.84	\$ -	\$ 2,294.84	ACH PAYMENT	04/01/22	\$ 2,294.84	Gateway North LLC	4/7/2022	\$ 2,294.84	100.00%	\$ 2,294.84	\$ 2,294.84	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	SOFT	Westside Property Management	Contract, Due Diligence	Legal 03/01/22-84	04/01/22																												



EXHIBIT C

SUMMARY OF DOCUMENTS REVIEWED



SUMMARY OF DOCUMENTS REVIEWED

SERVICE PLANS

- Service Plan for Denver Gateway Meadows Metropolitan District, prepared by Collins, Cockrel, and Cole P.C. and dated August 23, 2004
- Manager Certificate of Finance Approval of Boundary Changes, sent by Michael Kerrigan, Senior Financial Analyst, Department of Finance, Special Districts, City and County of Denver, and dated June 3, 2016
- Application to the City for Approval of Significant Changes: Denver Gateway Center Metropolitan District ("Center District") and Denver Gateway Meadows Metropolitan District ("Meadows District"), prepared by Spencer Fane and dated October 28, 2016
- Denver Gateway Meadows Metropolitan District Application to the City for Approval of Significant Changes to Service Plan, prepared by White, Bear, Ankele, Tanaka, & Waldron and dated June 17, 2021

DISTRICT AGREEMENTS

- Public Improvements Acquisition and Reimbursement Agreement, by and between Denver Gateway Meadows Metropolitan District and Gateway North, LLC, dated July 1, 2021
- Funding and Reimbursement Agreement (Operations and Maintenance), by and between Denver Gateway Meadows Metropolitan District and Denver Gateway North, LLC, dated July 1, 2021

PROFESSIONAL REPORTS

- None

LAND SURVEY DRAWINGS

- Denver Gateway Center Filing No. 7 Plat Map, prepared by Harris Kocher Smith, recorded on February 23, 2021, Reception No. 2021033496

PLANNING DRAWINGS

- 64th and Dunkirk: Multi-Family Conceptual Site Plan A2, prepared by Galloway, dated April 9, 2021

CONSTRUCTION DRAWINGS

- None

VENDOR CONTRACTS

- Duran Excavating, Inc., Agreement to provide Public Infrastructure for Gateway Center North Filing No. 7, dated September 19, 2024

VENDOR INVOICES

- See Exhibit B - Summary of Costs Reviewed

EXHIBIT B

Accountant's Cost Certification



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086
FAX: 720.348.2920

July 6, 2025

To the Board of Directors
Denver Gateway Meadows Metropolitan District
Denver County, Colorado

We are in receipt of the Denver Gateway Meadows Metropolitan District Engineer's Report and Verification of Costs Associated With Public Improvements No. 2 prepared by Schedio Group LLC (Schedio) dated June 16, 2025 in which they certified \$210,795.45 expenditures as being eligible District public improvement expenditures. The Schedio report summarizes the results of the procedures performed related to certain capital costs paid for by Gateway North, LLC (the Developer) during the period between May 2021 and January 2025, which may be subject to reimbursement under the Public Improvements Acquisition and Reimbursement Agreement by and between Denver Gateway Meadows Metropolitan District and Gateway North, LLC dated July 1, 2021.

We did not undertake or perform any procedures to verify the validity of the amounts certified by Schedio. However, we have mathematically summed, to within insignificant amounts, the expenditures verified by Schedio in Attachment B – Summary of Costs Reviewed for a total of \$210,795.45.

Sincerely,

SCHILLING & COMPANY, INC.

Highlands Ranch, CO
Certified Public Accountants