

PROMENADE AT CASTLE ROCK PLANNED DEVELOPMENT PLAN AN AMENDMENT TO A PORTION OF THE CASTLE PINES COMMERCIAL PD (2000 AMENDMENT)

A PORTION OF SECTIONS 22 AND 27 OF TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN
TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO

TITLE CERTIFICATION

I, David W. Knapp, AN AUTHORIZED REPRESENTATIVE OF Land Title Guarantee Company, A TITLE COMPANY LICENSED TO DO BUSINESS IN THE STATE OF COLORADO, HAVE MADE AN EXAMINATION OF THE PUBLIC RECORDS AND STATE THAT ALL OWNERS, MORTGAGEES AND LIENHOLDERS OF THE PROPERTY ARE LISTED IN THE CERTIFICATE OF OWNERSHIP AND LIENHOLDER SUBORDINATION CERTIFICATE

David W. Knapp
AUTHORIZED REPRESENTATIVE
Vice President
Land Title Guarantee Company
TITLE COMPANY

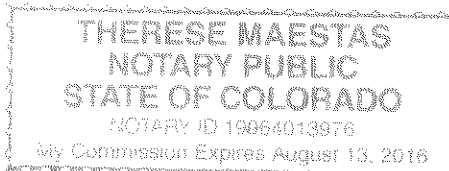
SIGNED THIS 14th DAY OF July, 2015.

NOTARY BLOCK

SUBSCRIBED AND SWORN TO BEFORE ME THIS 14th DAY OF July

20 15 BY David W. Knapp

WITNESS MY HAND AND OFFICIAL SEAL.



NOTARY PUBLIC

MY COMMISSION EXPIRES: 8-13-2016

OWNERSHIP CERTIFICATION

THE UNDERSIGNED ARE ALL THE OWNERS OF CERTAIN LANDS IN THE TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS AND STATE OF COLORADO DESCRIBED HEREIN.

PROMENADE CASTLE ROCK, LLC
A DELAWARE LIMITED LIABILITY COMPANY.

BY: ALBERTA CASTLE ROCK MANAGEMENT, LLC
A COLORADO LIMITED LIABILITY COMPANY,
ITS MANAGER

BY:
DONALD G. PROVOST, MANAGER

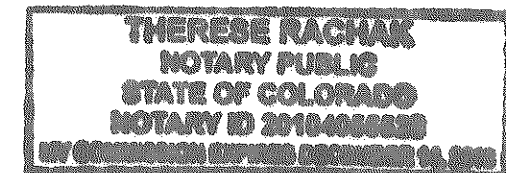
SIGNED THIS 14th DAY OF July, 2015.

NOTARY BLOCK

SUBSCRIBED AND SWORN TO BEFORE ME THIS 14th DAY OF July, 2015.

BY DONALD G. PROVOST, MANAGER OF ALBERTA CASTLE ROCK MANAGEMENT, LLC, A COLORADO LIMITED LIABILITY COMPANY, MANAGER OF PROMENADE CASTLE ROCK, LLC, A DELAWARE LIMITED LIABILITY COMPANY

WITNESS MY HAND AND OFFICIAL SEAL.



NOTARY PUBLIC

MY COMMISSION EXPIRES: 12-14-16

LEGAL DESCRIPTION:

A PARCEL OF LAND BEING ALL OF LOTS 2 AND 4, CASTLE PINES COMMERCIAL FILING NO. 12 AS RECORDED UNDER RECEPTION NO. 200675620 OF THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, LOT 3-A, CASTLE PINES COMMERCIAL FILING NO. 12, 1ST AMENDMENT AS RECORDED UNDER RECEPTION NO. 2015051491, IN SAID RECORDS ALONG WITH A PART OF THE SOUTH HALF OF SECTION 22 AND A PART OF SECTION 27, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, IN THE TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 22 AND CONSIDERING THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 22 TO BEAR SOUTH 89°17'42" EAST, A DISTANCE OF 2888.84 FEET, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERE TO;

THENCE SOUTH 89°17'42" EAST, A DISTANCE OF 1890.84 FEET TO THE MOST SOUTHERLY CORNER OF LOT 3-B, OF SAID FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 12, 1ST AMENDMENT AND THE POINT OF BEGINNING;

THENCE ALONG THE SOUTHEASTERLY, NORTHEASTERLY AND NORTHWESTERLY BOUNDARY OF SAID LOT 3-B THE FOLLOWING FOUR (4) COURSES:

1. NORTH 54°54'40" EAST, A DISTANCE OF 317.82 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 40.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 67°49'46" WEST;

2. WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 61°54'36", AN ARC LENGTH OF 43.22 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 68.50 FEET;

3. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 79°43'32", AN ARC LENGTH OF 58.32 FEET;

4. NON-TANGENT TO SAID CURVE, SOUTH 54°54'49" WEST, A DISTANCE OF 258.45 FEET TO THE SOUTHERLY MOST CORNER OF SAID LOT 4;

THENCE ALONG THE SOUTHWESTERLY, NORTHWESTERLY AND NORTHEASTERLY BOUNDARY OF SAID LOT 4 THE FOLLOWING FIVE (5) COURSES:

1. NORTH 38°09'11" WEST, A DISTANCE OF 543.84 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2,443.00 FEET;

2. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 02°29'07", AN ARC LENGTH OF 193.1 FEET;

3. NON-TANGENT TO SAID CURVE, NORTH 54°54'50" EAST, A DISTANCE OF 350.4 FEET;

4. NORTH 07°49'29" EAST, A DISTANCE OF 465.00 FEET;

5. SOUTH 38°09'11" EAST, A DISTANCE OF 392.7 FEET TO THE SOUTHERLY MOST CORNER OF LOT 1, OF SAID FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 12 AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 500.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 03°27'14" EAST;

THENCE ALONG THE SOUTHEASTERLY BOUNDARY OF SAID LOT 1, NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 26°39'04", AN ARC LENGTH OF 211.99 FEET TO THE SOUTHWESTERLY RIGHT-OF-WAY OF CASTLEGATE DRIVE WEST AS SHOWN ON THE FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 8, RECORDED UNDER RECEPTION NUMBER 869842, IN SAID RECORDS AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 655.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 60°39'27" EAST;

THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES:

1. DEPARTING SAID SOUTHEASTERLY BOUNDARY, SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 11°59'11", AN ARC LENGTH OF 132.84 FEET;

2. TANGENT TO SAID CURVE, SOUTH 41°19'48" EAST, A DISTANCE OF 85.04 FEET;

THENCE DEPARTING SAID SOUTHWESTERLY RIGHT-OF-WAY, NORTH 48°03'12" EAST, A DISTANCE OF 70.00 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY OF SAID CASTLEGATE DRIVE WEST;

THENCE ALONG THE NORTHEASTERLY RIGHT-OF-WAY OF CASTLEGATE DRIVE WEST AS SHOWN ON SAID FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 8 AND ON THE FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 2, RECORDED UNDER RECEPTION NUMBER 869841, IN SAID RECORDS THE FOLLOWING THIRTEEN (13) COURSES:

1. NORTH 41°19'48" WEST, A DISTANCE OF 85.04 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 865.00 FEET;

2. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 34°49'21", AN ARC LENGTH OF 342.90 FEET;

3. TANGENT TO SAID CURVE, NORTH 06°23'27" WEST, A DISTANCE OF 100.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 635.00 FEET;

4. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 33°33'26", AN ARC LENGTH OF 371.91 FEET;

5. TANGENT TO SAID CURVE, NORTH 40°09'57" WEST, A DISTANCE OF 435.28 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 895.00 FEET;

6. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 04°54'00", AN ARC LENGTH OF 78.97 FEET;

7. TANGENT TO SAID CURVE, NORTH 30°12'47" WEST, A DISTANCE OF 440.34 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 650.00 FEET;

8. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 24°02'07", AN ARC LENGTH OF 266.37 FEET;

9. TANGENT TO SAID CURVE, NORTH 59°14'50" WEST, A DISTANCE OF 108.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 480.00 FEET;

10. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 20°00'07", AN ARC LENGTH OF 160.27 FEET;

11. TANGENT TO SAID CURVE, NORTH 39°14'50" WEST, A DISTANCE OF 171.84 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 30.00 FEET;

12. THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 47.12 FEET;

13. THENCE NON-TANGENT TO SAID CURVE, NORTH 30°14'00" WEST, A DISTANCE OF 80.00 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF THE FINAL PLAT OF CASTLE PINES VILLAGE FILING NO. 124, 1ST AMENDMENT AS RECORDED UNDER RECEPTION NO. 2004191128, IN SAID RECORDS;

THENCE ALONG SAID SOUTHERLY BOUNDARY THE FOLLOWING THREE (3) COURSES:

1. NORTH 80°45'10" EAST, A DISTANCE OF 270.25 FEET;

2. NORTH 69°47'48" EAST, A DISTANCE OF 607.42 FEET;

3. NORTH 80°24'48" EAST, A DISTANCE OF 805.96 FEET;

THENCE CONTINUING ALONG SAID SOUTHERLY BOUNDARY AND THE SOUTHERLY BOUNDARY OF THE FINAL PLAT OF CASTLE PINES VILLAGE FILING NO. 198 AS RECORDED UNDER RECEPTION NO. 9713794, IN SAID RECORDS, NORTH 64°29'57" EAST, A DISTANCE OF 399.07 FEET;

THENCE DEPARTING SAID SOUTHERLY BOUNDARY, SOUTH 41°35'20" EAST, A DISTANCE OF 98.23 FEET;

THENCE SOUTH 09°49'47" EAST, A DISTANCE OF 189.10 FEET;

THENCE SOUTH 18°12'50" EAST, A DISTANCE OF 131.51 FEET;

THENCE SOUTH 14°41'10" WEST, A DISTANCE OF 132.94 FEET;

THENCE SOUTH 52°22'48" WEST, A DISTANCE OF 104.53 FEET;

THENCE SOUTH 79°10'08" WEST, A DISTANCE OF 81.62 FEET;

THENCE SOUTH 89°29'47" WEST, A DISTANCE OF 99.81 FEET;

THENCE SOUTH 04°30'13" EAST, A DISTANCE OF 124.42 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF THAT PROPERTY DESCRIBED IN QUILTAM DEED RECORDED UNDER RECEPTION NUMBER 2014032311, IN SAID RECORDS AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 107.50 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 60°03'28" EAST.

THENCE ALONG SAID SOUTHERLY BOUNDARY THE FOLLOWING SEVEN (7) COURSES:

1. EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 48°46'24", AN ARC LENGTH OF 91.51 FEET;

2. TANGENT TO SAID CURVE, SOUTH 43°17'04" EAST, A DISTANCE OF 48.95 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 126.50 FEET;

3. EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 60°07'45", AN ARC LENGTH OF 132.50 FEET;

4. TANGENT TO SAID CURVE, NORTH 76°42'11" EAST, A DISTANCE OF 118.59 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 279.00 FEET;

5. EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 29°35'08", AN ARC LENGTH OF 110.97 FEET;

6. NON-TANGENT TO SAID CURVE, SOUTH 69°07'40" EAST, A DISTANCE OF 19.80 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 379.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 10°13'08" WEST;

7. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 46°09'04", AN ARC LENGTH OF 304.95 FEET TO A POINT ON THE WESTERLY BOUNDARY OF PARCEL RW-225 AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED UNDER RECEPTION NO. 2014032311, IN SAID RECORDS;

THENCE DEPARTING SAID SOUTHERLY BOUNDARY, ALONG SAID WESTERLY BOUNDARY, NON-TANGENT TO SAID CURVE, SOUTH 27°45'21" EAST, A DISTANCE OF 160.28 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 4,199.50 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 62°19'08" EAST;

THENCE ALONG SAID WESTERLY BOUNDARY AND THE WESTERLY BOUNDARY OF PARCEL RW-225 AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED UNDER RECEPTION NO. 2014032311, IN SAID RECORDS, SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°48'50", AN ARC LENGTH OF 576.59 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF THAT PARCEL OF LAND AS DESCRIBED IN QUILTAM DEED RECORDED UNDER RECEPTION NO. 2014032311, IN SAID RECORDS;

THENCE ALONG SAID SOUTHERLY BOUNDARY, NON-TANGENT TO SAID CURVE, SOUTH 02°14'42" WEST, A DISTANCE OF 43.82 FEET TO A POINT ON THE WESTERLY BOUNDARY OF PARCEL 46 (E-20) AS DESCRIBED IN QUILTAM DEED RECORDED UNDER RECEPTION NO. 2014061067, IN SAID RECORDS;

THENCE ALONG SAID WESTERLY BOUNDARY, NORTH 46°12'30" WEST, A DISTANCE OF 22.49 FEET TO A POINT ON THE EASTERLY BOUNDARY OF PARCEL 46 (E-20) AS DESCRIBED IN QUILTAM DEED RECORDED UNDER RECEPTION NO. 2014061067, IN SAID RECORDS AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1,480.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 63°03'59" EAST;

THENCE ALONG SAID EASTERLY BOUNDARY THE FOLLOWING TWO (2) COURSES:

1. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 00°51'17", AN ARC LENGTH OF 21.34 FEET;

2. TANGENT TO SAID CURVE, SOUTH 27°45'18" EAST, A DISTANCE OF 1,544.90 FEET TO THE NORTH CORNER OF LOT 2, BLOCK 1, CASTLE PINES COMMERCIAL FILING 5 FINAL PLAT RECORDED UNDER RECEPTION NUMBER 869841, IN SAID RECORDS AND RECORDER'S OFFICE;

THENCE DEPARTING SAID EASTERLY BOUNDARY AND ALONG THE NORTHERLY BOUNDARY OF SAID LOT 2, BLOCK 1, SOUTH 62°13'17" WEST, A DISTANCE OF 1,205.69 FEET TO THE NORTH-EAST CORNER OF ATRIUM DRIVE RIGHT-OF-WAY AS SHOWN ON SAID CASTLE PINES COMMERCIAL FILING 5 FINAL PLAT AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 538.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 77°16'03" WEST;

THENCE ALONG THE EASTERLY RIGHT-OF-WAY OF SAID ATRIUM DRIVE AND THE SOUTHWESTERLY EXTENSION THEREOF, SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 59°19'19", AN ARC LENGTH OF 557.02 FEET;

THENCE DEPARTING SAID SOUTHWESTERLY EXTENSION OF ATRIUM DRIVE, SOUTH 43°42'53" EAST, A DISTANCE OF 26.44 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY OF FACTORY SHOPS BOULEVARD AS SHOWN ON THE FINAL PLAT OF CASTLE PINES COMMERCIAL FILING NO. 8, RECORDED UNDER RECEPTION NUMBER 9684761, IN SAID RECORDS AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 40.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 19°04'31" WEST;

THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY OF FACTORY SHOPS BOULEVARD THE FOLLOWING THREE (3) COURSES:

1. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 21°34'02", AN ARC LENGTH OF 15.08 FEET;

2. TANGENT TO SAID CURVE, SOUTH 49°21'27" EAST, A DISTANCE OF 188.50 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 945.00 FEET;

3. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 29°08'53", AN ARC LENGTH OF 460.20 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY OF FACTORY SHOPS BOULEVARD AS SHOWN ON THE FINAL PLAT OF CASTLE PINES COMMERCIAL FILING NO. 8, RECORDED UNDER RECEPTION NUMBER 9684761, IN SAID RECORDS AND THE BEGINNING OF A COMPOUND CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 40.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 19°04'31" WEST;

THENCE ALONG SAID NORTHWESTERLY RIGHT-OF-WAY OF NEW BEALE STREET THE FOLLOWING TWELVE (12) COURSES:

1. DEPARTING SAID SOUTHWESTERLY RIGHT-OF-WAY, SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°19'29", AN ARC LENGTH OF 79.20 FEET;

2. TANGENT TO SAID CURVE, SOUTH 70°19'52" WEST, A DISTANCE OF 29.91 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 267.50 FEET;

3. SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 22°31'08", AN ARC LENGTH OF 113.00 FEET;

4. TANGENT TO SAID CURVE, SOUTH 47°49'44" WEST, A DISTANCE OF 210.89 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 60.00 FEET;

5. WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 94.25 FEET;

6. TANGENT TO SAID CURVE, NORTH 42°14'10" WEST, A DISTANCE OF 15.00 FEET;

7. SOUTH 47°49'44" WEST, A DISTANCE OF 70.00 FEET;

8. SOUTH 42°14'10" EAST, A DISTANCE OF 0.73 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 50.00 FEET;

9. SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 52°09'12", AN ARC LENGTH OF 45.40 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE EASTERLY HAVING A RADIUS OF 80.00 FEET;

10. SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 08°29'02", AN ARC LENGTH OF 11.70 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE WESTERLY HAVING A RADIUS OF 80.00 FEET;

11. SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 49°29'00", AN ARC LENGTH OF 52.84 FEET;

12. TANGENT TO SAID CURVE, SOUTH 47°48'44" WEST, A DISTANCE OF 353.02 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY OF SANTA FE DRIVE AS DESCRIBED IN WARRANTY DEED RECORDED UNDER RECEPTION NUMBER 2001027515, IN SAID RECORDS;

THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY OF SANTA FE DRIVE THE FOLLOWING THREE (3) COURSES:

1. DEPARTING SAID NORTHWESTERLY RIGHT-OF-WAY, NORTH 40°54'21" WEST, A DISTANCE OF 862.26 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2,789.00 FEET;

2. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 05°49'00", AN ARC LENGTH OF 281.11 FEET;

3. TANGENT TO SAID CURVE, NORTH 30°09'21" WEST, A DISTANCE OF 291.62 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY OF ATRIUM DRIVE AS SHOWN ON SAID FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 12;

THENCE DEPARTING SAID NORTHEASTERLY RIGHT-OF-WAY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY OF ATRIUM DRIVE, NORTH 54°54'49" EAST, A DISTANCE OF 48.47 FEET TO A POINT ON THE SOUTHWESTERLY EXTENSION OF THE NORTHEASTERLY BOUNDARY OF TRACT B, OF SAID FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 12;

THENCE DEPARTING SAID SOUTHEASTERLY RIGHT-OF-WAY, ALONG SAID SOUTHEASTERLY EXTENSION AND THE NORTHEASTERLY BOUNDARY OF SAID TRACT B, NORTH 35°09'11" WEST, A DISTANCE OF 194.38 FEET TO THE NORTHEASTERLY CORNER OF SAID TRACT B;

THENCE ALONG THE NORTHWESTERLY BOUNDARY OF SAID TRACT B, SOUTH 54°54'49" WEST, A DISTANCE OF 39.59 FEET TO A POINT ON THE WESTERLY BOUNDARY OF LOT 3-A, SAID CASTLE PINES COMMERCIAL FILING 12, 1ST AMENDMENT PLAT;

THENCE DEPARTING SAID NORTHWESTERLY BOUNDARY OF TRACT B, ALONG SAID WESTERLY BOUNDARY, NORTH 35°09'11" WEST, A DISTANCE OF 199.28 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 183.864 ACRES, (8,009,104 SQUARE FEET), MORE OR LESS.

THIS PROMENADE AT CASTLE ROCK PLANNED DEVELOPMENT PLAN CONSTITUTES A SITE SPECIFIC DEVELOPMENT PLAN PURSUANT TO CHAPTER 17.08 OF THE CASTLE ROCK MUNICIPAL CODE AND §24-68-101, ET SEQ., C.R.S. AND ESTABLISHES VESTED PROPERTY RIGHTS THROUGH DECEMBER 31, 2035, TO UNDERTAKE AND COMPLETE THE DEVELOPMENT AND USE OF THE PROPERTY ACCORDING WITH THIS PLAN

PROJECT TEAM:

PROPERTY OWNER:
PROMENADE CASTLE ROCK, LLC
5750 DTC PARKWAY
SUITE 100
GREENWOOD VILLAGE, CO 80111
PH: 303-771-4004

LANDSCAPE ARCHITECT:
GALLOWAY & COMPANY, LLC
5300 DTC PARKWAY
SUITE 100
GREENWOOD VILLAGE, CO 80111
PH: 303-770-8884

ARCHITECT:
GALLOWAY & COMPANY, LLC
5300 DTC PARKWAY
SUITE 100
GREENWOOD VILLAGE, CO 80111
PH: 303-770-8884

ELECTRICAL ENGINEER:
GALLOWAY & COMPANY, LLC
5300 DTC PARKWAY
SUITE 100
GREENWOOD VILLAGE, CO 80111
PH: 303-770-8884

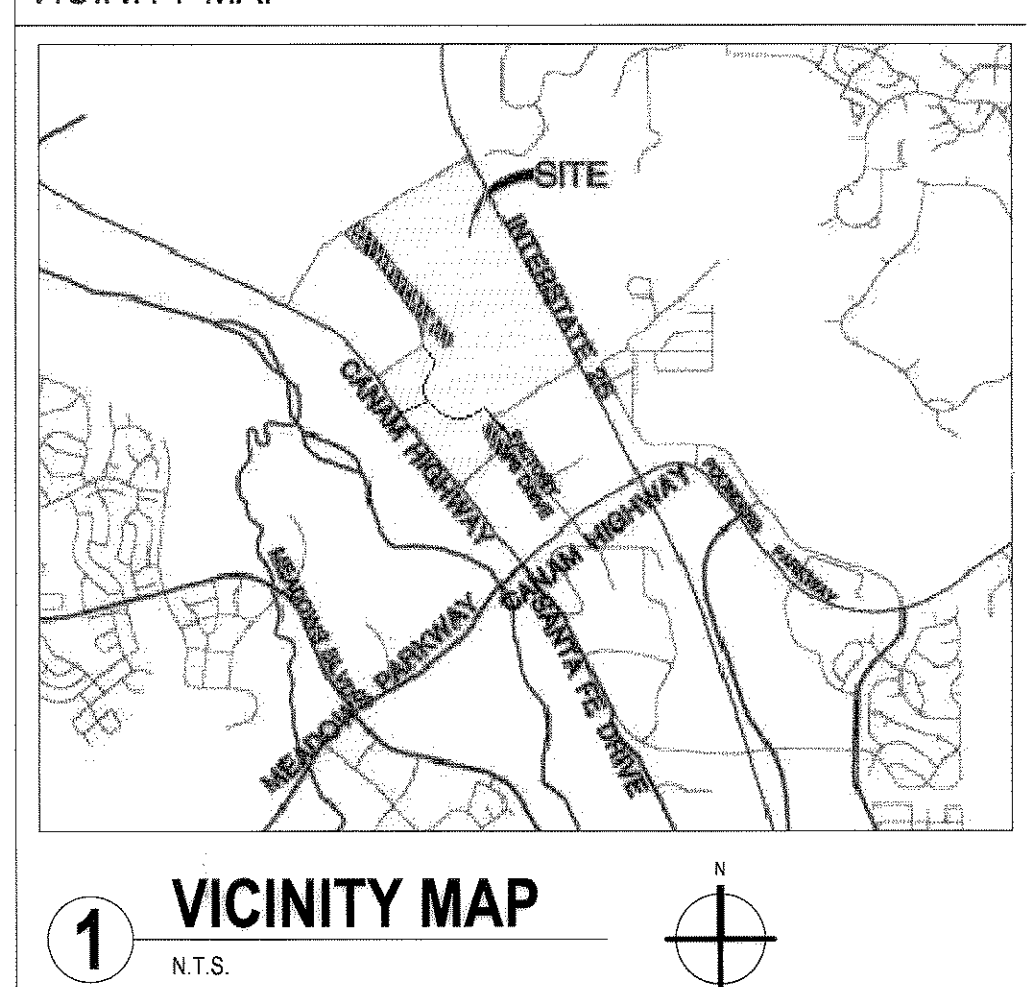
CIVIL ENGINEER:
BOWMAN COLORADO GROUP, LLC
803 PARK POINT DRIVE
SUITE 100
GOLDEN, CO 80401
PH: 303-674-7355

TRAFFIC ENGINEER:
FELSBURG HOLT & ULLEVIG
6300 SOUTH SYRACUSE WAY
SUITE 800
CENTENNIAL, CO 80111
PH: 303-721-1440

SHEET INDEX

- 1 OF 4 COVER SHEET
- 2 OF 4 SITE PLAN
- 3 OF 4 UTILITY PLAN
- 4 OF 4 PHASING PLAN

VICINITY MAP



LAND USE SUMMARY TABLE

PLANNING AREA	ZONING	GROSS PLANNING AREA	MAX. DWELLING UNITS	% OF TOTAL PROPERTY	MAX. BLDG GROUND COVERAGE
1	BUSINESS/COMMERCIAL	25.42 AC	N/A	15.2%	0.25
2	BUSINESS/COMMERCIAL	13.41 AC	N/A	8.1%	0.25
3	BUSINESS/COMMERCIAL	16.70 AC	N/A	10.0%	0.25
4	BUSINESS/COMMERCIAL	29.96 AC	N/A	18.0%	0.25
5	BUSINESS/COMMERCIAL	14.73 AC	N/A	8.8%	0.25
6	BUSINESS/COMMERCIAL	29.76 AC	N/A	17.9%	0.25
7	MULTIFAMILY/RESIDENTIAL	17.24 AC	380 UNITS	10.4%	N/A
TOTALS		166.57 AC		100%	
	OPEN SPACE PUBLIC, POS-2	15.02 AC	N/A	9.0%	N/A
	OPEN				

PROMENADE AT CASTLE ROCK PLANNED DEVELOPMENT PLAN AN AMENDMENT TO A PORTION OF THE CASTLE PINES COMMERCIAL PD (2000 AMENDMENT)

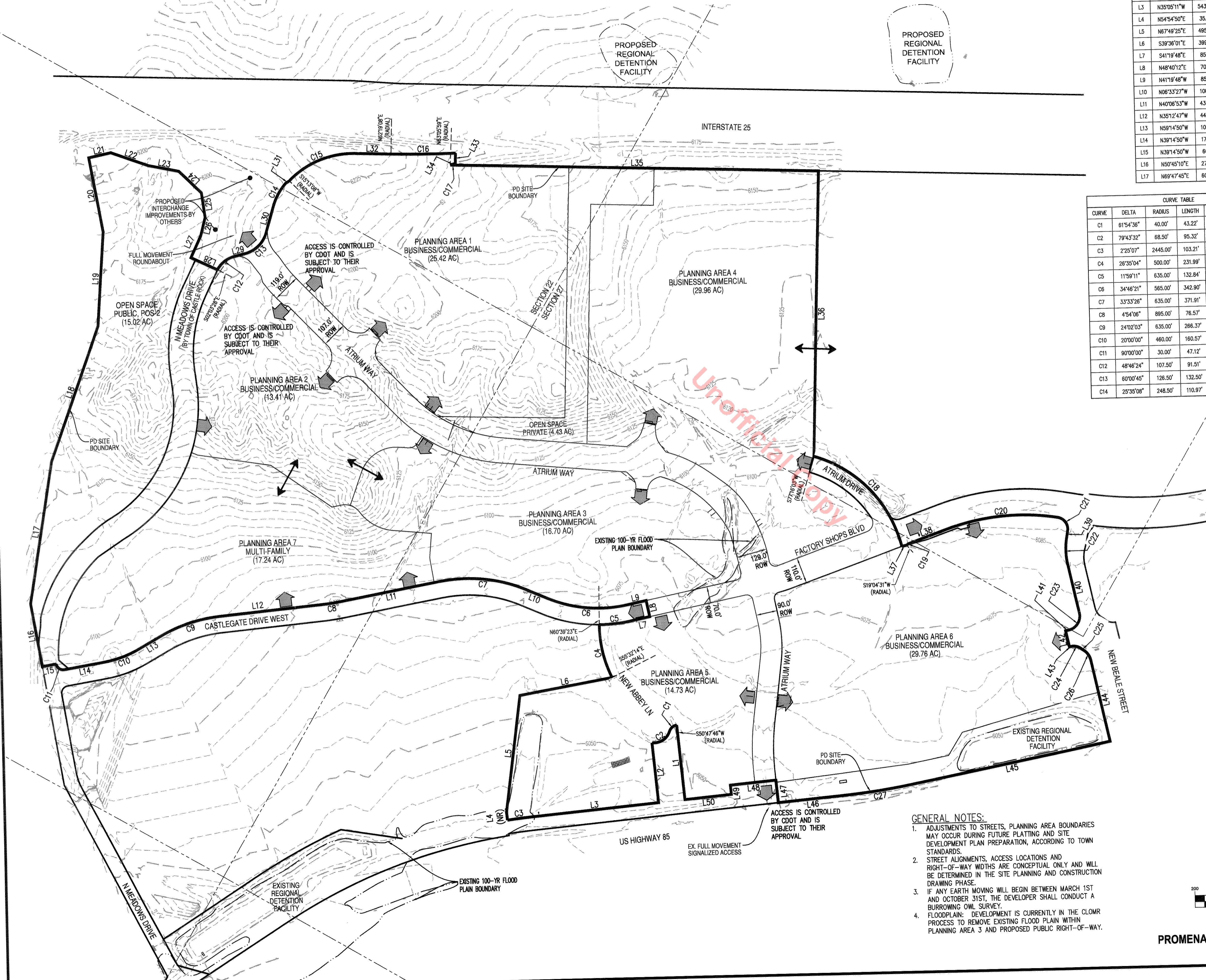
A PORTION OF SECTIONS 22 AND 27 OF TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN
TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO



STAMP

LINE TABLE			LINE TABLE			LINE TABLE		
LINE	BEARING	LENGTH	LINE	BEARING	LENGTH	LINE	BEARING	LENGTH
L1	N54°54'49"E	317.82'	L18	N80°24'48"E	805.98'	L35	S27°45'18"E	1544.90'
L2	S54°54'49"W	255.45'	L19	N64°25'51"E	398.07'	L36	S62°13'17"W	1205.69'
L3	N35°05'11"W	543.84'	L20	N50°08'45"E	318.97'	L37	S43°42'53"E	20.44'
L4	N54°54'50"E	35.04'	L21	S41°35'20"E	96.23'	L38	S49°21'27"E	168.90'
L5	N67°49'25"E	495.60'	L22	S09°49'47"E	169.10'	L39	S70°16'52"W	28.91'
L6	S39°36'01"E	399.27'	L23	S18°12'50"E	131.51'	L40	S47°45'44"W	210.89'
L7	S41°19'48"E	85.04'	L24	S14°41'10"W	132.94'	L41	N42°14'16"W	15.00'
L8	N48°40'12"E	70.00'	L25	S52°23'48"W	104.53'	L42	S47°45'44"W	70.00'
L9	N41°19'48"W	85.04'	L26	S75°10'08"W	81.62'	L43	N42°14'16"W	7.53'
L10	N06°33'27"W	100.00'	L27	S85°29'47"W	99.87'	L44	S47°45'44"W	353.02'
L11	N40°06'53"W	435.28'	L28	S04°30'13"E	124.42'	L45	N40°54'21"W	862.26'
L12	N35°12'47"W	440.94'	L29	S43°17'04"E	48.95'	L46	N35°05'21"W	291.82'
L13	N59°14'50"W	105.00'	L30	N76°42'11"E	113.93'	L47	N54°54'49"E	96.47'
L14	N39°14'50"W	171.84'	L31	S63°07'40"E	19.80'	L48	N35°05'11"W	194.36'
L15	N39°14'50"W	60.00'	L32	S27°45'21"E	160.26'	L49	S54°54'49"W	39.39'
L16	N50°45'10"E	270.25'	L33	S62°14'42"W	43.62'	L50	N35°05'11"W	199.28'
L17	N69°47'45"E	607.42'	L34	N46°12'36"W	22.49'			

CURVE TABLE				CURVE TABLE					
CURVE	DELTA	RADIUS	LENGTH	CHORD	CURVE	DELTA	RADIUS	LENGTH	CHORD
C1	61°54'36"	40.00'	43.22'	N70°09'32"W, 41.15'	C15	46°08'04"	379.00'	304.95'	S51°43'50"E, 296.79'
C2	78°43'32"	68.50'	95.32'	N61°15'04"W, 87.81'	C16	3°45'36"	4199.00'	275.56'	S29°33'40"E, 275.51'
C3	2°25'07"	2445.00'	103.21'	N36°17'44"W, 103.20'	C17	0°51'17"	1430.00'	21.33'	N27°19'40"W, 21.33'
C4	26°35'04"	500.00'	231.99'	N47°45'18"E, 229.92'	C18	59°19'16"	638.00'	557.02'	S16°55'41"W, 532.47'
C5	11°59'11"	635.00'	132.84'	S35°20'13"E, 132.80'	C19	21°34'02"	40.00'	15.06'	S60°08'28"E, 14.97'
C6	34°46'21"	565.00'	342.90'	N23°56'38"W, 337.66'	C20	29°06'53"	945.00'	480.20'	S34°48'00"E, 475.05'
C7	33°33'28"	635.00'	371.91'	N23°20'10"W, 366.62'	C21	90°31'25"	50.00'	79.00'	S25°01'09"W, 71.03'
C8	4°54'06"	895.00'	76.57'	N37°39'50"W, 76.54'	C22	22°31'08"	287.50'	113.00'	S59°01'18"W, 112.27'
C9	2°10'03"	635.00'	266.37'	N47°13'48"W, 264.42'	C23	90°00'00"	60.00'	94.25'	N87°14'16"W, 84.85'
C10	20°00'00"	460.00'	160.57'	N49°14'50"W, 159.76'	C24	52°01'12"	50.00'	45.40'	N16°13'40"W, 43.85'
C11	90°00'00"	30.00'	47.12'	N05°45'10"E, 42.43'	C25	8°25'02"	80.00'	11.75'	S05°34'29"W, 11.74'
C12	48°46'24"	107.50'	91.51'	S67°40'16"E, 88.77'	C26	46°23'50"	65.00'	52.64'	S24°33'49"W, 51.21'
C13	60°00'45"	126.50'	132.50'	S73°17'26"E, 126.52'	C27	5°49'00"	2769.00'	281.11'	N37°59'51"W, 280.99'
C14	25°35'08"	248.50'	110.97'	N89°29'45"E, 110.05'					



- GENERAL NOTES:**
- ADJUSTMENTS TO STREETS, PLANNING AREA BOUNDARIES MAY OCCUR DURING FUTURE PLATTING AND SITE DEVELOPMENT PLAN PREPARATION, ACCORDING TO TOWN STANDARDS.
 - STREET ALIGNMENTS, ACCESS LOCATIONS AND RIGHT-OF-WAY WIDTHS ARE CONCEPTUAL ONLY AND WILL BE DETERMINED IN THE SITE PLANNING AND CONSTRUCTION DRAWING PHASE.
 - IF ANY EARTH MOVING WILL BEGIN BETWEEN MARCH 1ST AND OCTOBER 31ST, THE DEVELOPER SHALL CONDUCT A BURROWING OWL SURVEY.
 - FLOODPLAIN: DEVELOPMENT IS CURRENTLY IN THE CLOMR PROCESS TO REMOVE EXISTING FLOOD PLAN WITHIN PLANNING AREA 3 AND PROPOSED PUBLIC RIGHT-OF-WAY.

LEGEND:

- INTERNAL PEDESTRIAN OR VEHICLE CONNECTION
- PUBLIC ACCESS, ACCESS TYPE (FULL MOVEMENT, RIGHT-IN/RIGHT-OUT, ETC.) TO BE CONSISTENT WITH APPROVED TRAFFIC IMPACT ANALYSIS

GRAPHIC SCALE
1 inch = 200 ft.

GRAPHIC SCALE
200 0 100 200 400 800
(IN FEET)
1 inch = 200 ft.

GRAPHIC SCALE
NORTH

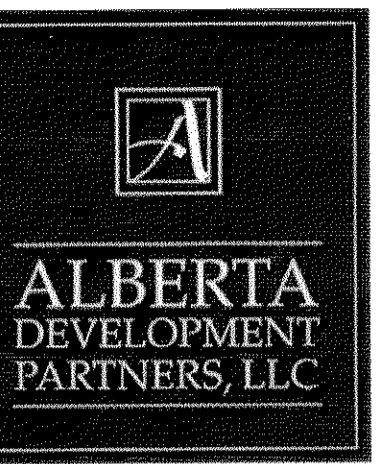
PROMENADE AT CASTLE ROCK
 CASTLE ROCK, COLORADO
PROMENADE CASTLE ROCK, LLC

#	Date	Issue / Description
-	10/24/2014	Submittal
-	12/19/2014	Re-Submittal
-	01/13/2015	Re-Submittal
-	02/12/2015	Re-Submittal
-	07/14/2015	Mylar Submittal

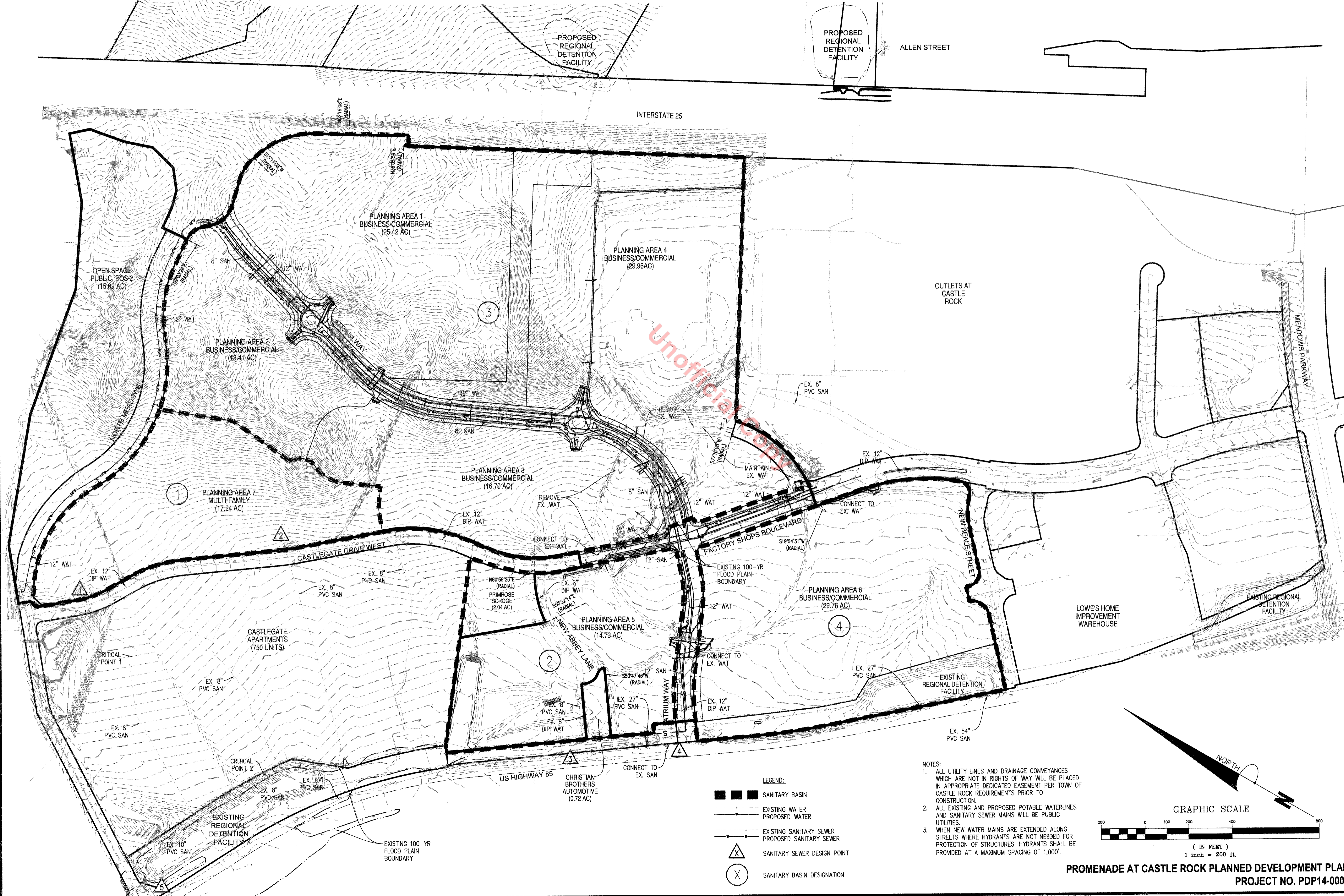
Project No: _____
 Drawn By: _____ JKRS
 Checked By: _____ LT
 Date: 10/9/14
 Disk File: _____

PROMENADE AT CASTLE ROCK PLANNED DEVELOPMENT PLAN AN AMENDMENT TO A PORTION OF THE CASTLE PINES COMMERCIAL PD (2000 AMENDMENT)

A PORTION OF SECTIONS 22 AND 27 OF TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN
TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO



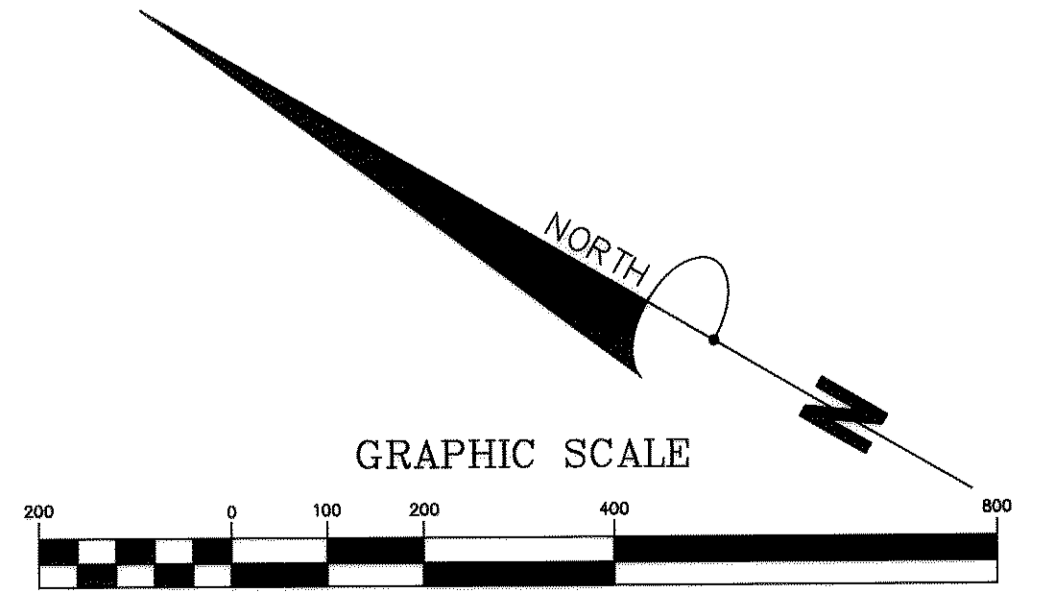
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- LEGEND:**
- SANITARY BASIN
 - EXISTING WATER
 - PROPOSED WATER
 - EXISTING SANITARY SEWER
 - PROPOSED SANITARY SEWER
 - SANITARY SEWER DESIGN POINT
 - SANITARY BASIN DESIGNATION

- NOTES:**
1. ALL UTILITY LINES AND DRAINAGE CONVEYANCES WHICH ARE NOT IN RIGHTS OF WAY WILL BE PLACED IN APPROPRIATE DEDICATED EASEMENT PER TOWN OF CASTLE ROCK REQUIREMENTS PRIOR TO CONSTRUCTION.
 2. ALL EXISTING AND PROPOSED POTABLE WATERLINES AND SANITARY SEWER MAINS WILL BE PUBLIC UTILITIES.
 3. WHEN NEW WATER MAINS ARE EXTENDED ALONG STREETS WHERE HYDRANTS ARE NOT NEEDED FOR PROTECTION OF STRUCTURES, HYDRANTS SHALL BE PROVIDED AT A MAXIMUM SPACING OF 1,000'.



PROMENADE AT CASTLE ROCK
 CASTLE ROCK, COLORADO
PROMENADE CASTLE ROCK, LLC

#	Date	Issue / Description
-	10/24/2014	Submittal
-	12/19/2014	Re-Submittal
-	01/13/2015	Re-Submittal
-	02/12/2015	Re-Submittal
-	07/14/2015	Myar Submittal

Project No:
Drawn By: JJKS
Checked By: LT
Date: 10/9/14
Disk File:
SHEET TITLE:
UTILITY PLAN

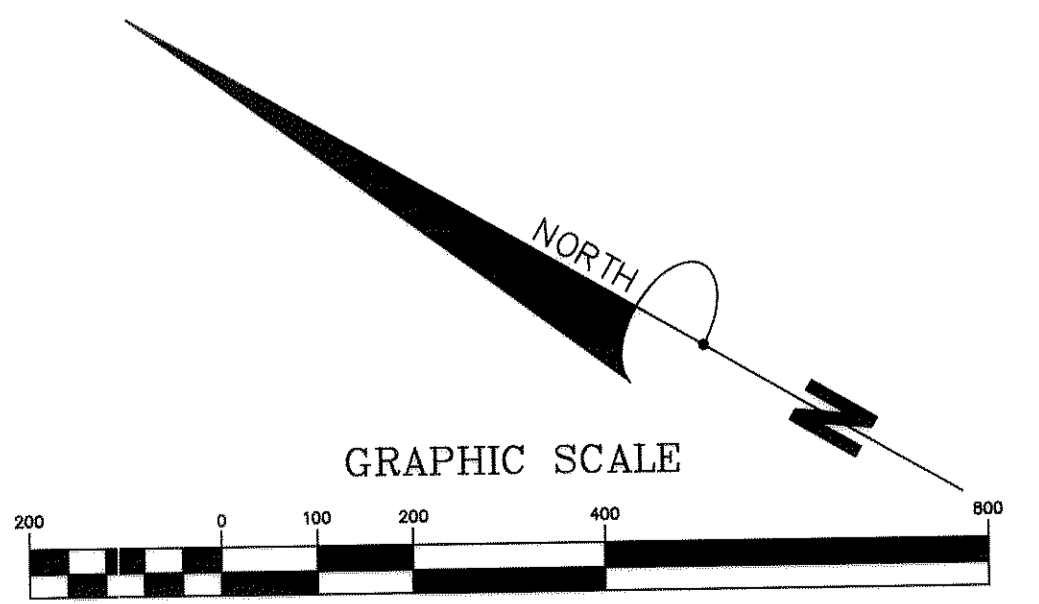
PROMENADE AT CASTLE ROCK PLANNED DEVELOPMENT PLAN AN AMENDMENT TO A PORTION OF THE CASTLE PINES COMMERCIAL PD (2000 AMENDMENT)

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TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO

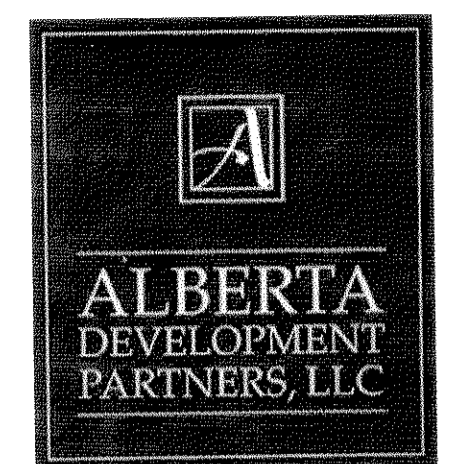


GENERAL NOTES:

- ADJUSTMENTS TO STREETS, PLANNING AREA BOUNDARIES MAY OCCUR DURING FUTURE PLATTING AND SITE DEVELOPMENT PLAN PREPARATION, ACCORDING TO TOWN STANDARDS.
- STREET ALIGNMENTS, ACCESS LOCATIONS AND RIGHT-OF-WAY WIDTHS ARE CONCEPTUAL ONLY AND WILL BE DETERMINED IN THE SITE PLANNING AND CONSTRUCTION DRAWING PHASE.
- IF ANY EARTH MOVING WILL BEGIN BETWEEN MARCH 1ST AND OCTOBER 31ST, THE DEVELOPER SHALL CONDUCT A BURROWING OWL SURVEY.
- FLOODPLAIN: DEVELOPMENT IS CURRENTLY IN THE CLOMR PROCESS TO REMOVE EXISTING FLOOD PLAN WITHIN PLANNING AREA 3 AND PROPOSED PUBLIC RIGHT-OF-WAY. ALL RIGHT OF WAY IMPROVEMENTS & INFRASTRUCTURE SHALL BE COMPLETED FIRST OR CONCURRENTLY WITH ANY PHASE AREA.



PROMENADE AT CASTLE ROCK PLANNED DEVELOPMENT PLAN
PROJECT NO. PDP14-0007



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PROMENADE AT CASTLE ROCK
CASTLE ROCK, COLORADO
PROMENADE CASTLE ROCK, LLC

#	Date	Issue / Description
-	10/24/2014	Submittal
-	12/19/2014	Re-Submittal
-	01/13/2015	Re-Submittal
-	02/12/2015	Re-Submittal
-	07/14/2015	Mylar Submittal

Project No:
Drawn By: JJKS
Checked By: LT
Date: 10/09/14

Diak File: 10/09/14

SHEET TITLE:
PHASING PLAN

ORDINANCE NO. 2015-09

AN ORDINANCE AMENDING THE TOWN'S ZONE DISTRICT MAP BY APPROVING THE PROMENADE AT CASTLE ROCK PLANNED DEVELOPMENT PLAN, AN AMENDMENT TO A PORTION OF THE CASTLE PINES COMMERCIAL PD (2000 AMENDMENT); APPROVING THE PROMENADE AT CASTLE ROCK PLANNED DEVELOPMENT ZONING REGULATIONS AND THE PROMENADE AT CASTLE ROCK DEVELOPMENT AGREEMENT; AND VESTING A SITE SPECIFIC DEVELOPMENT PLAN

WHEREAS, Promenade Castle Rock, LLC (Owner) has requested an amendment to the PD Planned Development zoning of the property described in the attached *Exhibit 1* (Property); and

WHEREAS, Owner has requested approval of the Promenade at Castle Rock PD Zoning Regulations (Zoning Regulations) attached as *Exhibit 2*, as the same affect the Property; and

WHEREAS, Owner has requested approval of Promenade at Castle Rock Planned Development Plan (PD Plan);

WHEREAS, the Town's Comprehensive Master Plan designates the Property as suitable for mixed use development, which is represented by the mixture of commercial and residential uses within the proposed development;

WHEREAS, the PD Plan and Zoning Regulations are consistent with the Town's Vision 2020 and the Comprehensive Master Plan; and

WHEREAS, public hearings on the PD Plan and Zoning Regulations have been held before the Planning Commission and Town Council in accordance with the applicable provisions of the Castle Rock Municipal Code; and

WHEREAS, Owner and Town have agreed to certain terms and conditions pertaining to the development of the Property contained in the Promenade at Castle Rock Development Agreement ("Development Agreement") attached as *Exhibit 3*; and

WHEREAS, the Town Council finds that the PD Plan shall be vested as a site specific development plan for certain prescribed periods of time specified in the Development Agreement, but in any event not extending beyond December 31, 2035, under authority of the Town by Chapter 17.08 of the Castle Rock Municipal Code and C.R.S., §24-68-101, et seq.

NOW, THEREFORE, IT IS ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK, COLORADO AS FOLLOWS:

Section 1. Zoning District Map Amendment. The Town's Zoning District Map pertaining to the Property is amended to conform to the Promenade at Castle Rock Planned Development Plan.

Section 2. Planned Development Plan Approval. The Promenade at Castle Rock Planned Development Plan, and Amendment to a Portion of the Castle Pines Commercial Planned Development Plan dated February 12, 2015 is hereby approved.

Section 3. Zoning Regulations Approval. The Promenade at Castle Rock PD Zoning Regulations are hereby approved.

Section 4. Development Agreement Approval. The Promenade at Castle Rock Development Agreement is hereby approved. The Mayor and other proper Town officials are hereby authorized to execute the agreement by and on behalf of the Town of Castle Rock, Colorado.

Section 5. Vesting. The vesting of the PD Plan authorized under Article IX of the Development Agreement is approved, which vests the PD Plan as a site specific development plan for a term ending on December 31, 2035. The notice of vesting of the PD plan required under 17.08.090 of the Castle Rock Municipal Code shall be given within 14 days of the date of approval of this Ordinance.


Section 6. Severability. If any clause, sentence, paragraph, or part of this ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect the remaining provisions of this ordinance.

Section 7. Safety Clause. The Town Council finds and declares that this ordinance is promulgated and adopted for the public health, safety and welfare and this ordinance bears a rational relation to the legislative object sought to be obtained.

APPROVED ON FIRST READING this 17th day of February, 2015 by the Town Council of the Town of Castle Rock, Colorado by a vote of 6 for and 0 against, after publication in compliance with Section 2.02.100.C of the Castle Rock Municipal Code; and

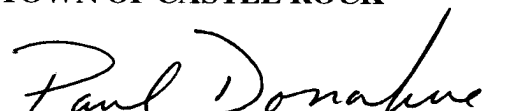
PASSED, APPROVED AND ADOPTED this 3rd day of March, 2015, by the Town Council of the Town of Castle Rock by a vote of 7 for and 0 against.

ATTEST:



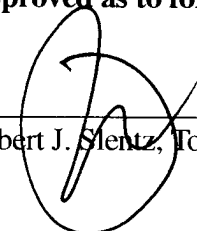
Sally A. Misare, Town Clerk

TOWN OF CASTLE ROCK




Paul Donahue, Mayor

Approved as to form:



Robert J. Slentz, Town Attorney

Approved as to content:



Bill Detweiler, Director of Development Services

EXHIBIT 1

A PARCEL OF LAND BEING ALL OF LOTS 2 AND 4, CASTLE PINES COMMERCIAL FILING NO. 12 AS RECORDED UNDER RECEPTION NO. 2006075520 OF THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE; LOT 3-A, CASTLE PINES COMMERCIAL FILING NO. 12, 1ST AMENDMENT AS RECORDED UNDER RECEPTION NO. 2013057214, IN SAID RECORDS ALONG WITH A PART OF THE SOUTH HALF OF SECTION 22 AND A PART OF SECTION 27, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN THE TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 22 AND CONSIDERING THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 22 TO BEAR SOUTH 89°10'24" EAST, A DISTANCE OF 2668.84 FEET, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE SOUTH 38°07'04" EAST, A DISTANCE OF 1990.64 FEET TO THE MOST SOUTHERLY CORNER OF LOT 3-B, OF SAID FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 12, 1ST AMENDMENT AND THE POINT OF BEGINNING;

THENCE ALONG THE SOUTHEASTERLY, NORTHEASTERLY AND NORTHWESTERLY BOUNDARY OF SAID LOT 3-B THE FOLLOWING FOUR (4) COURSES:

1. NORTH 54°54'49" EAST, A DISTANCE OF 317.82 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 40.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 50°47'46" WEST;
2. WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 61°54'36", AN ARC LENGTH OF 43.22 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 68.50 FEET;
3. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 79°43'32", AN ARC LENGTH OF 95.32 FEET;
4. NON-TANGENT TO SAID CURVE, SOUTH 54°54'49" WEST, A DISTANCE OF 255.45 FEET TO THE SOUTHERLY MOST CORNER OF SAID LOT 4;

THENCE ALONG THE SOUTHWESTERLY, NORTHWESTERLY AND NORTHEASTERLY BOUNDARY OF SAID LOT 4 THE FOLLOWING FIVE (5) COURSES:

1. NORTH 35°05'11" WEST, A DISTANCE OF 543.84 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2,445.00 FEET;
2. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 02°25'07", AN ARC LENGTH OF 103.21 FEET;
3. NON-TANGENT TO SAID CURVE, NORTH 54°54'50" EAST, A DISTANCE OF 35.04 FEET;
4. NORTH 67°49'25" EAST, A DISTANCE OF 495.60 FEET;

5. SOUTH 39°36'01" EAST, A DISTANCE OF 399.27 FEET TO THE SOUTHERLY MOST CORNER OF LOT 1, OF SAID FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 12 AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 500.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 55°32'14" EAST;

THENCE ALONG THE SOUTHEASTERLY BOUNDARY OF SAID LOT 1, NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 26°35'04", AN ARC LENGTH OF 231.99 FEET TO THE SOUTHWESTERLY RIGHT-OF-WAY OF CASTLEGATE DRIVE WEST AS SHOWN ON THE FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 6, RECORDED UNDER RECEPTION NUMBER 9663942, IN SAID RECORDS AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 635.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 60°39'23" EAST;

EXHIBIT 1

THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES:

1. DEPARTING SAID SOUTHEASTERLY BOUNDARY, SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 11°59'11", AN ARC LENGTH OF 132.84 FEET;
2. TANGENT TO SAID CURVE, SOUTH 41°19'48" EAST, A DISTANCE OF 85.04 FEET;

THENCE DEPARTING SAID SOUTHWESTERLY RIGHT-OF-WAY, NORTH 48°40'12" EAST, A DISTANCE OF 70.00 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY OF SAID CASTLEGATE DRIVE WEST;

THENCE ALONG THE NORTHEASTERLY RIGHT-OF-WAY OF CASTLEGATE DRIVE WEST AS SHOWN ON SAID FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 6 AND ON THE FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 2, RECORDED UNDER RECEPTION NUMBER 9560841, IN SAID RECORDS THE FOLLOWING THIRTEEN (13) COURSES:

1. NORTH 41°19'48" WEST, A DISTANCE OF 85.04 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 565.00 FEET;
2. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 34°46'21", AN ARC LENGTH OF 342.90 FEET;
3. TANGENT TO SAID CURVE, NORTH 06°33'27" WEST, A DISTANCE OF 100.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 635.00 FEET;
4. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 33°33'26", AN ARC LENGTH OF 371.91 FEET;
5. TANGENT TO SAID CURVE, NORTH 40°06'53" WEST, A DISTANCE OF 435.28 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 895.00 FEET;
6. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 04°54'06", AN ARC LENGTH OF 76.57 FEET;
7. TANGENT TO SAID CURVE, NORTH 35°12'47" WEST, A DISTANCE OF 440.94 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 635.00 FEET;
8. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 24°02'03", AN ARC LENGTH OF 266.37 FEET;
9. TANGENT TO SAID CURVE, NORTH 59°14'50" WEST, A DISTANCE OF 105.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 460.00 FEET;
10. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 20°00'00", AN ARC LENGTH OF 160.57 FEET;
11. TANGENT TO SAID CURVE, NORTH 39°14'50" WEST, A DISTANCE OF 171.84 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 30.00 FEET;
12. THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 47.12 FEET;
13. THENCE NON-TANGENT TO SAID CURVE, NORTH 39°14'50" WEST, A DISTANCE OF 60.00 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF THE FINAL PLAT OF CASTLE PINES VILLAGE-FILING NO. 32-J, 1ST AMENDMENT AS RECORDED UNDER RECEPTION NO. 2004101128, IN SAID RECORDS;

EXHIBIT 1

THENCE ALONG SAID SOUTHERLY BOUNDARY THE FOLLOWING THREE (3) COURSES:

1. NORTH 50°45'10" EAST, A DISTANCE OF 270.25 FEET;
2. NORTH 69°47'45" EAST, A DISTANCE OF 607.42 FEET;
3. NORTH 80°24'48" EAST, A DISTANCE OF 605.96 FEET;

THENCE CONTINUING ALONG SAID SOUTHERLY BOUNDARY AND THE SOUTHERLY BOUNDARY OF THE FINAL PLAT OF CASTLE PINES VILLAGE FILING NO. 19B AS RECORDED UNDER RECEPTION NO. 9713794, IN SAID RECORDS, NORTH 64°25'51" EAST, A DISTANCE OF 398.07 FEET;

THENCE ALONG SAID SOUTHERLY BOUNDARY OF CASTLE PINES VILLAGE FILING NO. 19B, NORTH 50°08'45" EAST, A DISTANCE OF 318.97 FEET;

THENCE DEPARTING SAID SOUTHERLY BOUNDARY, SOUTH 41°35'20" EAST, A DISTANCE OF 96.23 FEET;

THENCE SOUTH 09°49'47" EAST, A DISTANCE OF 169.10 FEET;

THENCE SOUTH 18°12'50" EAST, A DISTANCE OF 131.51 FEET;

THENCE SOUTH 14°41'10" WEST, A DISTANCE OF 132.94 FEET;

THENCE SOUTH 52°23'48" WEST, A DISTANCE OF 104.53 FEET;

THENCE SOUTH 75°10'08" WEST, A DISTANCE OF 81.62 FEET;

THENCE SOUTH 85°29'47" WEST, A DISTANCE OF 99.87 FEET;

THENCE SOUTH 04°30'13" EAST, A DISTANCE OF 124.42 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF THAT PROPERTY DESCRIBED IN QUITCLAIM DEED RECORDED UNDER RECEPTION NUMBER 2014032301, IN SAID RECORDS AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 107.50 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 02°03'28" EAST;

THENCE ALONG SAID SOUTHERLY BOUNDARY THE FOLLOWING SEVEN (7) COURSES:

1. EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 48°46'24", AN ARC LENGTH OF 91.51 FEET;
2. TANGENT TO SAID CURVE, SOUTH 43°17'04" EAST, A DISTANCE OF 48.95 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 126.50 FEET;
3. EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 60°00'45", AN ARC LENGTH OF 132.50 FEET;
4. TANGENT TO SAID CURVE, NORTH 76°42'11" EAST, A DISTANCE OF 113.93 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 248.50 FEET;
5. EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 25°35'08", AN ARC LENGTH OF 110.97 FEET;

EXHIBIT 1

6. NON-TANGENT TO SAID CURVE, SOUTH 63°07'40" EAST, A DISTANCE OF 19.80 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 379.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 15°13'08" WEST;

7. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 46°06'04", AN ARC LENGTH OF 304.95 FEET TO A POINT ON THE WESTERLY BOUNDARY OF PARCEL RW-225 AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED UNDER RECEPTION NO. 2014032311, IN SAID RECORDS;

THENCE DEPARTING SAID SOUTHERLY BOUNDARY, ALONG SAID WESTERLY BOUNDARY, NON-TANGENT TO SAID CURVE, SOUTH 27°45'21" EAST, A DISTANCE OF 160.26 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 4,199.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 62°19'08" EAST

THENCE ALONG SAID WESTERLY BOUNDARY AND THE WESTERLY BOUNDARY OF PARCEL RW-226 AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED UNDER RECEPTION NO. 2014032311, IN SAID RECORDS, SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 03°45'36", AN ARC LENGTH OF 275.56 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF THAT PARCEL OF LAND AS DESCRIBED IN QUIT CLAIM DEED RECORDED UNDER RECEPTION NO. 9876640, IN SAID RECORDS;

THENCE ALONG SAID SOUTHERLY BOUNDARY, NON-TANGENT TO SAID CURVE, SOUTH 62°14'42" WEST, A DISTANCE OF 43.62 FEET TO A POINT ON THE WESTERLY BOUNDARY OF PARCEL 46 (TE-226) AS DESCRIBED IN QUITCLAIM DEED RECORDED UNDER RECEPTION NO. 2014061067, IN SAID RECORDS;

THENCE ALONG SAID WESTERLY BOUNDARY, NORTH 46°12'36" WEST, A DISTANCE OF 22.49 FEET TO A POINT ON THE EASTERLY BOUNDARY OF PARCEL 5-2 AS DESCRIBED IN SAID QUIT CLAIM DEED RECORDED UNDER RECEPTION NO. 2014061067 AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1,430.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 63°05'59" EAST;

THENCE ALONG SAID EASTERLY BOUNDARY THE FOLLOWING TWO (2) COURSES:

1. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 00°51'17", AN ARC LENGTH OF 21.33 FEET;

2. TANGENT TO SAID CURVE, SOUTH 27°45'18" EAST, A DISTANCE OF 1,544.90 FEET TO THE NORTH CORNER OF LOT 2, BLOCK 1, CASTLE PINES COMMERCIAL FILING 5 FINAL PLAT RECORDED UNDER RECEPTION NUMBER 9664761, IN SAID CLERK AND RECORDER'S OFFICE;

THENCE DEPARTING SAID EASTERLY BOUNDARY AND ALONG THE NORTHERLY BOUNDARY OF SAID LOT 2, BLOCK 1, SOUTH 62°13'17" WEST, A DISTANCE OF 1,205.69 FEET TO THE NORTHEAST CORNER OF ATRIUM DRIVE RIGHT-OF-WAY AS SHOWN ON SAID CASTLE PINES COMMERCIAL FILING 5 FINAL PLAT AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 538.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 77°16'03" WEST;

THENCE ALONG THE EASTERLY RIGHT-OF-WAY OF SAID ATRIUM DRIVE AND THE SOUTHWESTERLY EXTENSION THEREOF, SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 59°19'16", AN ARC LENGTH OF 557.02 FEET;

THENCE DEPARTING SAID SOUTHWESTERLY EXTENSION OF ATRIUM DRIVE, SOUTH 43°42'53" EAST, A DISTANCE OF 20.44 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY OF FACTORY SHOPS BOULEVARD AS SHOWN ON THE FINAL PLAT OF CASTLE PINES COMMERCIAL FILING NO. 5, RECORDED UNDER RECEPTION NUMBER 9664761, IN SAID RECORDS AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 40.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 19°04'31" WEST;

EXHIBIT 1

THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY OF FACTORY SHOPS BOULEVARD THE FOLLOWING THREE (3) COURSES:

1. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 21°34'02", AN ARC LENGTH OF 15.06 FEET;
2. TANGENT TO SAID CURVE, SOUTH 49°21'27" EAST, A DISTANCE OF 168.90 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 945.00 FEET;
3. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 29°06'53", AN ARC LENGTH OF 480.20 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY OF NEW BEALE STREET AS SHOWN ON THE FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 10A, RECORDED UNDER RECEPTION NUMBER 2006058659, IN SAID RECORDS AND THE BEGINNING OF A COMPOUND CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 50.00 FEET;

THENCE ALONG SAID NORTHWESTERLY RIGHT-OF-WAY OF NEW BEALE STREET THE FOLLOWING TWELVE (12) COURSES:

1. DEPARTING SAID SOUTHWESTERLY RIGHT-OF-WAY, SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°31'25", AN ARC LENGTH OF 79.00 FEET;
2. TANGENT TO SAID CURVE, SOUTH 70°16'52" WEST, A DISTANCE OF 28.91 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 287.50 FEET;
3. SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 22°31'08", AN ARC LENGTH OF 113.00 FEET;
4. TANGENT TO SAID CURVE, SOUTH 47°45'44" WEST, A DISTANCE OF 210.89 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 60.00 FEET;
5. WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 94.25 FEET;
6. TANGENT TO SAID CURVE, NORTH 42°14'16" WEST, A DISTANCE OF 15.00 FEET;
7. SOUTH 47°45'44" WEST, A DISTANCE OF 70.00 FEET;
8. SOUTH 42°14'16" EAST, A DISTANCE OF 7.53 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 50.00 FEET;
9. SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 52°01'12", AN ARC LENGTH OF 45.40 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE EASTERLY HAVING A RADIUS OF 80.00 FEET;
10. SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 08°25'02", AN ARC LENGTH OF 11.75 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 65.00 FEET;
11. SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 46°23'50", AN ARC LENGTH OF 52.64 FEET;
12. TANGENT TO SAID CURVE, SOUTH 47°45'44" WEST, A DISTANCE OF 353.02 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY OF SANTA FE DRIVE AS DESCRIBED IN WARRANTY DEED

EXHIBIT 1

RECORDED UNDER RECEPTION NUMBER 2001027515, IN SAID RECORDS;

THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY OF SANTA FE DRIVE THE FOLLOWING THREE (3) COURSES:

1. DEPARTING SAID NORTHWESTERLY RIGHT-OF-WAY, NORTH 40°54'21" WEST, A DISTANCE OF 862.26 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2,769.00 FEET;

2. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 05°49'00", AN ARC LENGTH OF 281.11 FEET;

3. TANGENT TO SAID CURVE, NORTH 35°05'21" WEST, A DISTANCE OF 291.82 FEET TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY OF ATRIUM WAY AS SHOWN ON SAID FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 12;

THENCE DEPARTING SAID NORTHEASTERLY RIGHT-OF-WAY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY OF ATRIUM WAY, NORTH 54°54'49" EAST, A DISTANCE OF 96.47 FEET TO A POINT ON THE SOUTHEASTERLY EXTENSION OF THE NORTHEASTERLY BOUNDARY OF TRACT B, OF SAID FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 12;

THENCE DEPARTING SAID SOUTHEASTERLY RIGHT-OF-WAY, ALONG SAID SOUTHEASTERLY EXTENSION AND THE NORTHEASTERLY BOUNDARY OF SAID TRACT B, NORTH 35°05'11" WEST, A DISTANCE OF 194.36 FEET TO THE NORTHEASTERLY CORNER OF SAID TRACT B;

THENCE ALONG THE NORTHWESTERLY BOUNDARY OF SAID TRACT B, SOUTH 54°54'49" WEST, A DISTANCE OF 39.39 FEET TO A POINT ON THE WESTERLY BOUNDARY OF LOT 3-A, SAID CASTLE PINES COMMERCIAL FILING 12, 1ST AMENDMENT PLAT;

THENCE DEPARTING SAID NORTHWESTERLY BOUNDARY OF TRACT B, ALONG SAID WESTERLY BOUNDARY, NORTH 35°05'11" WEST, A DISTANCE OF 199.28 FEET TO THE POINT OF BEGINNING.

— *Promenade at* —
CASTLE ROCK



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PD ZONING REGULATIONS

APPROVED March 3, 2015

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Section 1 General Provisions

1.1 Adoption / Authorization

The Town Council has adopted the Promenade at Castle Rock Planned Development Plan and Planned Development Zoning Regulations pursuant to section 17.34 of Title 17 of the Castle Rock Municipal Code after appropriate public notice and hearing.

1.2 Applicability

The Promenade at Castle Rock Planned Development Plan and Planned Development Zoning Regulations shall run with the land and bind all landowners of record, their successors, heirs, or assigns in interest to the property.

1.3 Maximum Level of Development

The total number of dwelling units or total non-residential floor area approved for development within the established Use Areas is the maximum allowed for platting and development. The actual number of dwellings approved will be determined at the Site Development Plan / Plat stage of review based upon environmental constraints, utility and street capacity, compatibility with surrounding land uses, and other relevant factors.

1.4 Phasing

This project will be developed in phases as the market will allow and as agreed in the Public Finance Agreement. The anticipated phasing for Promenade at Castle Rock will be in the following order: Planning Area 1, Planning Area 7, Planning Area 4, Planning Area 5, Planning Area 6, Planning Area 2, and Planning Area 3. The developer and Town of Castle Rock will determine the level of infrastructure improvements required to serve any given phase at the time of the Site Development Plan (SDP) for that Phase. Dust mitigation measures and erosion control measures will be implemented during the grading process in accordance with the Town standards. The order of phasing may be modified as the market dictates.

1.5 Relationship to the Town of Castle Rock Regulations

All Town ordinances and regulations, as the same are amended from time to time, shall apply to and be enforceable in a Planned Development. Such Town ordinances and regulations shall govern and control over any conflicting provisions in the PD zoning regulations unless such conflicting provision is vested as an express development right under the applicable development agreement.

1.6 Severability of Provisions

In the event that any provision hereof shall be determine to be illegal or void by the final order of any court of competent jurisdiction, the remaining provisions shall remain in full force and effect.

1.7 Development Agreement with each Plat

In addition to these regulations, certain provisions of the development of the Promenade at Castle Rock Planned Development are controlled by an agreement between the Town of Castle Rock and the PD property owners. This development agreement is subject to the Planned Development Plan as approved by the Town on the 3rd day of March, 2015 by Ordinance No. 2015-09

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Section 2 Definitions

2.1 Community Recreational Facilities

Indoor or outdoor structures or areas for community recreation to include, but not to be limited to, swimming pools, tennis courts, facilities for other indoor or outdoor recreational activities together with incidental restaurants, lounges, shops and personal service establishments.

2.2 Building Height

The vertical distance from the average finished grade (not including berming or grading for the purpose of permitting a higher building) surrounding a structure to the uppermost point of the roof structure. Chimneys, ventilators, elevator housings, skylights, solar collectors, air conditioning and heating units, antennas, architectural projections and necessary mechanical appurtenances usually constructed above roof level are not to be considered in determining building height.

2.3 Building Setback

The horizontal distance between a platted lot line and a building or structure. This distance does not include the projections of eaves, overhangs, fireplaces, patios, decks, fire escapes, mechanical units or similar architectural appurtenances except that no such projection shall extend beyond any lot line of the lot on which they are located. In instances where buffer areas are provided, the width or depth of any such buffer area may be subtracted from the required setback to either reduce or eliminate such setback.

2.4 Master Developer

Promenade Castle Rock, LLC, a Colorado Limited liability company, or their successors or assigns as Master Developer.

2.5 Private Open Space

Space, suitable for landscaping, play areas, dog parks, outdoor entertainment venues, passive and/or active recreation, gardens, view protection and enhancement, and/or other appropriate uses, which is held in common ownership.

Section 3 Control Provisions

3.1 Use Area Boundaries

There shall be limited flexibility in determining the exact location of Land Use Area Boundaries as depicted on the Planned Development Plan due to the scale of the drawings and the diagrammatic depiction on the Land Use Areas. However, a twenty percent (20%) change or adjustment to Land Use Area boundaries may be made with the Site Development Plan/Plat.

3.2 Road Alignments

The Planned Development Plan is intended to depict general locations of roadways. Recognizing that final road alignments are subject to engineering studies, minor road realignments of streets are expected, and can be accomplished by the developer through the platting process without any amendment to these regulations or to the Planned Development Plan itself. Major road realignments, as determined by the Town of Castle Rock Development Services Director, shall follow the PD Amendment procedure as provided in the Town of Castle Rock Code.

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Section 4 Overall Project Standards

These P.D. regulations shall not preclude the application of Town ordinances, including revisions to this Title, which are of general application throughout the Town, unless such application would conflict with an express vested property right. The standard zoning requirements of the Town of Castle Rock Zoning Ordinance including off-street parking, development standards, landscaping, site development, accessory and temporary uses, and use by special review and variance processes shall apply to this P.D., except as modified by the following:

4.1 General Project Description

The Promenade at Castle Rock P.D. consists of approximately 166 acres with a potential of 1,000,000 square feet of commercial space, and 360 multi-family units.

4.2 Development Standards

The "Promenade at Castle Rock Architectural Design Guidelines and Standards" are the rules and regulations for the development of the Promenade at Castle Rock. These guidelines will establish the framework that will guide developers, users, tenants, and design teams through the process of creating a clear and consistent design aesthetic that will work in concert with each of its parts while contributing to the greater whole that is the Promenade at Castle Rock. While the goals of the Promenade at Castle Rock Design Guidelines are meant to provide a clear and consistent direction for the initial and future development, they are also intended to be reasonably flexible. As market conditions change and building uses and building types change over time, these guidelines encourage a level of design creativity that contributes to the uniqueness and sense of place that is envisioned for the Promenade at Castle Rock through the conceptual design book which establishes the place making concept for the Promenade at Castle Rock.

4.3 Architectural Standards

All buildings shall conform to the Promenade at Castle Rock Architectural Design Guidelines and Standards. These guidelines shall specify a range of appropriate building materials, building heights and roof pitches (Appendix A of these PD Zoning Regulations). The guidelines shall also specify appropriate building design in terms of orientation, appropriateness of density, site relationship, bulk, spacing, exterior color and texture, storage areas, lighting and signage.

4.4 Additional Design Standards

In addition to the Development Standards and other requirements set forth in these regulations, the Development will be subject to one or more Declaration of Easements, Covenants, and Restrictions (ECRs). Where there is conflict between the ECRs and the Development Standards, the more restrictive shall apply.

4.5 Parking

Off-street parking is required for all land uses. Except as otherwise specifically provided herein, the number and size of all required parking spaces are to be in conformance with the applicable Town of Castle Rock Zoning Regulations at the time of approval of Site Development Plan, unless Developer can demonstrate to the satisfaction of the Town, at the time of Site Development Plan review, that provision of a lesser number of spaces or spaces of lesser size will provide adequate off-street parking for the proposed use. Required parking for the Multi-Family Residential District will be determined during the Site Development Plan review process.

4.6 Street Standards

All streets within the Promenade at Castle Rock shall meet Town of Castle Rock design criteria or Town approved alternative street standards as deemed appropriate and necessary at later stages in design and development.

4.7 Lighting

Lighting shall comply with the Town of Castle Rock Illumination Regulations.

4.8 Temporary Uses

- A. Construction offices and material storage shall be permitted in all use areas during construction and for a period of thirty (30) days after cessation of actual construction in those areas being served by such construction office or material storage area. Sales offices and associated improvements shall be permitted in all use areas during sales and for a period of thirty (30) days after cessation of actual sales in those areas being served by such sales office.
- B. Temporary concrete, asphalt and mortar batching plants for the purposes of construction on the site or off-site project-related construction.

4.9 Fencing

Fencing regulations will be addressed in the Site Development Plan.

4.10 Landscaping

Landscaping shall, at a minimum, comply with the Town of Castle Rock Landscape and Irrigation Performance Standards and Criteria. Distinctive planting and landscape treatments are proposed throughout the planning areas. A palette of materials will provide color, texture and structure throughout the entire year. Plantings will be designed and placed based on hydrozones. Predominately, plantings with low water requirements and/or drought tolerant plants will be used throughout the planning areas. Soft and hard landscape treatments will be provided throughout the community and will adhere to the project theme.

4.11 Signs

Sign regulations will be provided in future codes, covenants, or restrictions. Signs must be depicted on the Site Development Plan. All signs require an approved Sign Permit from the Town of Castle Rock. The sign regulations will allow certain signs to exceed standards found in Title 19 of the Town of Castle Rock Municipal Code.

4.12 Accessory Structures

Accessory structures shall be subject to square footage limitations and architectural control limitations as established by Town Code and these zoning regulations.

4.13 Residential Buffering

Buffering will be provided between commercial and residential uses. This buffer may be composed of plant material, fences and/or intervening streets (per Town's minimum width requirement). Landscape buffering shall be located within the required site setbacks. The backs of commercial buildings, areas of trash storage, utility equipment, loading and parking will be buffered from adjacent residential properties.

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Section 5 General Use Areas

5.1 Land Use Summary Table

The Land shall be divided into general use areas as the same are located on “Promenade at Castle Rock P.D. Plan”, approved contemporaneously herewith, which is incorporated by reference into this Ordinance. The maximum density/floor area ratio may be transferred between planning areas as long as the aggregate for the planning areas does not exceed the total allowed. Said general use areas shall be of two types, as designated below. The aggregate number of acres within each type of use area shall be as follows:

Planning area	Zoning	Gross Planning Area	Max. Dwelling Units	% of Total Property	Max. building ground coverage
1	Business/Commercial	25.32 acres	N/A	15.2%	0.25
2	Business/Commercial	13.41 acres	N/A	8.1%	0.25
3	Business/Commercial	16.70 acres	N/A	10.0%	0.25
4	Business/Commercial	29.96 acres	N/A	18.0%	0.25
5	Business/Commercial	14.73 acres	N/A	8.9%	0.25
6	Business/Commercial	29.76 acres	N/A	17.9%	0.25
7	Multifamily Residential	17.24 acres	360 units	10.4%	N/A
	Open Space, Public (POS-2)	15.02 acres	N/A	9.0%	N/A
	Open Space, Private	4.43 acres	N/A	2.6%	N/A
Totals		166.57 acres		100%	

Note: 25% maximum building ground coverage for each Business/Commercial planning area allowed considering aggregate of the Business/Commercial planning areas do not exceed 1,000,000 square feet total.

Section 6
Business/Commercial District

6.1 Permitted Uses

- A. Alcoholic beverage sales
- B. Automobile service/fuel station/wash/rental
- C. ATM/kiosk (stand-alone)
- D. Bed and Breakfast
- E. Hotel/Motel
- F. Office
- G. Medical office
- H. Restaurant
- I. Retail
- J. Services, commercial
- K. Services, personal
- L. Services, repair
- M. Veterinary clinic
- N. College/university/vo-tech
- O. Clinics/medical labs
- P. Places of worship
- Q. Private club
- R. Public facilities
- S. Commercial amusement, indoor
- T. Recreation, indoor
- U. Recreation, outdoor
- V. Parking (stand-alone lot/structure)
- W. Multi-modal transit facilities (i.e. bus stop/shelter)

6.2 Prohibited Uses

- A. Sexually oriented business
- B. Auto body/vehicle, RV, boat and equipment services
- C. Asphalt/concrete plant
- D. Commercial warehousing and logistics
- E. Disposal services
- F. Heavy industry
- G. Light industry, wholesale, manufacturing, processing and fabrication
- H. Mini-storage facility
- I. Mineral extraction
- J. Oil and gas production
- K. Recycling center and salvage
- L. Storage yard
- M. Towing and storage of inoperable vehicle, small scale
- N. Vehicle storage
- O. Cemetery

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- P. Live-work unit
- Q. Airport

6.3 Use by Special Review

- A. Nursery or greenhouse
- B. Kennel/doggy daycare
- C. Vehicle, equipment sales and leasing
- D. Utilities, public
- E. Assisted living/memory care
- F. Commercial amusement, outdoor
- G. Shooting range, indoor
- H. Helistop/heliport

6.4 Accessory Uses

- A. Roadways, bike paths and pedestrian trails
- B. Solar collection devices
- C. Patio/gazebo/community gathering spaces
- D. Open spaces and lakes to include storm water drainage detention areas
- E. Parks, playgrounds and picnic areas
- F. Recycling / clothing drop-off

6.5 Building Ground Coverage

Twenty-five percent (25%) of the entire land area may be covered by buildings, exclusive of any rights-of-way, drainage areas, public land dedications, and dedicated private open space.

However, to provide maximum flexibility for innovative design, the development of criteria for building area coverage on individual sites will be reserved until the presentation of final site plans. It is further understood that in certain instances the site coverage of an individual building site may be up to one hundred percent (100%) of the site, provided that building coverage does not exceed 25% of any Planning Area.

6.6 Maximum Building Height

The maximum building height which may be constructed by right in the general business district areas shall be fifty (50) feet. At the time of site development plan, the developer may request, in accordance with the use by special review process which is then in effect, building heights not to exceed seventy-five feet (75'). Action on such a request shall be based on a consideration of at least the following criteria:

- A. Topography of the site and visual impact of the proposed structure;
- B. The size of the site;
- C. Height of adjacent structures;
- D. Compatibility with adjacent structures;
- E. Site illumination impacts to adjacent streets and residentially zoned property;
- F. Traffic impact

Such structures shall meet all applicable provisions of the International Fire Code and International Building Code which are in effect at the time of their construction.

6.7 Minimum Setbacks

To provide maximum flexibility for innovative design, the development of criteria for minimum building setbacks will be reserved until the time of final site plan review, provided that no such final plan will be presented for consideration or approval in such designated areas that does not contain specific criteria for establishment of minimum setbacks and maximum buildable slopes.

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Section 7 Multi-Family Residential District

7.1 Permitted Uses

- A. Multi-family dwellings to include apartments, condominiums or townhomes.
- B. Private clubhouse or private recreation facility.
- C. Temporary leasing office and construction trailers.

7.2 Accessory Uses

- A. Recycling / clothing collection drop-off
- B. Roadways, bike paths, pedestrian trails

7.3 Building Ground Coverage

A maximum of three hundred sixty (360) dwelling units will be permitted.

7.4 Maximum Building Height

The maximum building height which may be constructed by right in the multi-family residential district areas shall be sixty (60) feet. At the time of site development plan, the developer may request, in accordance with the use by special review process which is then in effect, building heights not to exceed seventy-five feet (75'). Building elements such as towers, copulas, dormers, etc. can exceed sixty feet (60') but not to exceed seventy five feet (75'). Action on such a request shall be based on a consideration of at least the following criteria:

- A. Topography of the site and visual impact of the proposed structure
- B. The size of the site
- C. Height of adjacent structures
- D. Compatibility with adjacent structures
- E. Effect upon light to adjacent streets and properties
- F. Traffic impact

Such structures shall meet all applicable provisions of the Uniform Fire Code and Uniform Building Code which are in effect at the time of their construction.

7.5 Minimum Setbacks

The minimum building setback shall comply with the following criteria:

- A. Minimum side yard:
 - 1. Principal building: Multiple family residential dwellings the minimum side yard width shall be seven feet (7') or the equivalent of one foot (1') for each three feet (3') or fraction thereof of building height, whichever is greater. All attached dwelling units are allowed zero side yard setbacks where attached.
 - 2. Accessory buildings: not located in the rear one-third of the lot – five feet (5').

3. All buildings: where abutting a street – fifteen feet (15').
- B. Minimum rear yard:
 1. All buildings: fifteen feet (15').
- C. Minimum front yard:
 1. Principal building: twenty feet (20').
 2. Accessory building: five feet (5').

7.6 Intended Housing Types

The plan is intended to permit a variety of housing opportunities, subject only to the above restrictions.

7.7 Parking

Required parking for the Multi-Family Residential District will be determined during the Site Development Plan review process.

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Section 8 Open Space, Private (OSP)

8.1 Intent

Land proposed to meet the PD open space requirements. Provide open areas for recreation, visual relief, buffering and wildlife habitat. Hard and soft surface trails shall provide pedestrian access throughout the open space system. The private natural park areas are not intended to become typical urban parks with large amounts of irrigated turf.

8.2 Permitted Uses

- A. Open space
- B. Natural private parks, formal parks, playgrounds, tot lots and picnic areas, excluding camping and overnight parking
- C. Private community / recreation centers (including private recreation facilities with food service and alcoholic beverage service)
- D. Irrigation, water storage, distribution and well facilities
- E. Parking
- F. Trails: pedestrian, bicycle (including interpretive signs and features)
- G. Gazebos, trellis, small structures, viewing platforms
- H. Community Information Center / Temporary Sales Office / Model Units and Construction Trailers (in areas designated as "private natural park" only)
- I. Such other public uses, not inconsistent with the nature of surrounding use areas, as may be permitted by the Town of Castle Rock
- J. Facilities for the acquisition, treatment, and storage of water
- K. Facilities for the collection, treatment, and disposal of sewage
- L. Facilities for the collection, treatment, and disposal of reuse water

Section 9 Open Space, Public (POS-2)

9.1 Intent

The POS District is established to provide areas intended primarily for public uses.

9.2 Permitted Uses

Permitted uses are allowed per the Town of Castle Rock's Municipal Code Title 17 section for POS-2, as amended.

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Section 10
Submission of Site Development Plans and/or Plats

- 10.1 Following the approval of this Ordinance, the owners of tracts within the Land shall present a Site Development Plan/Plat for all or any portion or portions of the general use areas as they are ready for development. Public Land Dedication is exempt from this provision.
- 10.2 No structural building permit will be issued until a Site Development Plan/Plat for such areas have been presented to and approved by the Town. Public Land Dedication is exempt from this provision.
- 10.3 In those cases where the Subdivision Regulations of the Town of Castle Rock require approval of a plat prior to sale or transfer of lands, a sale or transfer of a portion or portions of the Land is permitted without prior approval of a Site Development Plan, provided a plat has been approved which must contain the following language: No building permit will be issued for the erection of any structural improvement in any area described hereon for which a Site Development Plan has not been approved.

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— *Promenade at* —
CASTLE ROCK



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**ARCHITECTURAL DESIGN GUIDELINES
AND STANDARDS**

January 13, 2015

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General Information

The Promenade at Castle Rock architecture is defined by Promenade at Castle Rock Visioning Book. The architecture for The Promenade at Castle Rock is an combination of Prairie and Mountain Village aesthetics. The contemporary rustic style creates simple, elegant compositions with a focus on illumination and transparency. The use of local materials: woods, metals, and natural stones, that be assembled in unique ways will create a project that is both familiar and new. The concept of porches will be used throughout the Promenade the use of large overhangs, storefronts and lighting elements. Promenade at Castle Rock shall reflect the dynamics and livelihood to enhance a regional shopping center while appropriately creating an inviting, casual and relaxed image.

While the vision for The Promenade at Castle Rock is defined by the Vision Book, for purposes of providing clarity for the varied types of uses that will occupy the Promenade, the Architectural Design Guidelines and Standards for the project are defined by the following four categories; High Visibility Village, Large Format/Value Retail, Pad Site and Stand Alone Tenants, and Residential. These categories are utilized to provide the standards based upon size and types of users that will be incorporated into the various districts, while still maintaining the overall intent of the Vision Book.

The “**High Visibility Village**”, is the pedestrian friendly, district for the project. This area is a pedestrian oriented marketplace that serves as the center of the development. “The High Visibility Village” combines a complementary mix of uses in a casual and charming outdoor environment meant to enhance both daytime and nighttime activities. Reference Exhibit A-1.

The “**Large Format/Value Retail**” district provides opportunities for national retail tenants to develop prototypical building footprints and individual development criteria essential to the success of their operation, yet provide compatible architectural detailing and finishes to the development. Reference Exhibit A-2.

The “**Pad Site and Stand-Alone Tenants**” district is located adjacent I-25 and Meadows Parkway. These sites, along with the High Visibility Village, serve as the front door for the development and establish a high quality visualization of the project. The sites will primarily feature restaurants, banks, retail, and other commercial uses. Reference Exhibit A-3.

The “**Residential**” district provides opportunities for multi-family units to be developed along the northwest corner of the development. The site is adjacent Castlegate Drive North and existing multi-family developments to the west. Specific Design Guidelines and Standards for this district will be provided by the multi-family developer, but will be subject to review and approval by the PCRACC. Reference Exhibit A-4.

Section 1 : Architectural Design – High Visibility Village

Building Design - The following is a summary of the design standards and guidelines for the High Visibility Village buildings. Please refer to the PD Plan and Zoning Code for additional requirements.

Intent:

The overall goal of the High Visibility Village is to create a small scale intimate village that incorporates a variety of retail and restaurant users. The village will be a pedestrian focused environment that provides the community with covered patios, generous walking areas, community gathering spaces and germane architecture that creates a front door presence for the overall development.

Building Design Standards:

- Buildings shall incorporate four sided design. All sides of a building open to view shall display a similar level of quality and architectural interest.
- Variation in the building façade by vertical or horizontal articulation, window and entry variations, patios, plazas or other landscaped pedestrian areas is encouraged. Strong vertical elements such as windows, pilasters, columns, stairs, and towers should be used to identify individual commercial spaces.
- Variations in roofline and building parapet walls shall be utilized to effectively break up massing and provide visual interest.
- Building design shall incorporate textured surfaces, projections, recesses, shadow lines, color, window patterns, overhangs, reveals, changes in parapet height to avoid monolithic shapes and surfaces.
- The primary entrance of a building or store shall have a clearly defined, visible entrance with distinguishing features such as a canopy, portico or other prominent element of the architectural design.
- Exterior building materials shall be selected from the approved material palette and may be augmented with tenant selected materials provided that they maintain the overall quality and style of the project and are deemed appropriate by the PCRACC.
- Building facades longer than forty feet shall employ techniques to provide additional interest and to subdivide the wall plane.
- Detailing is required to reflect the architectural style of the development.
- Buildings shall be designed using high quality, durable materials.
- Buildings that utilize CMU walls shall use integrally colored units. Painted CMU is not permitted.
- Buildings that utilize tilt wall concrete wall panels sufficient articulation and color patterning shall be incorporated to add a variety of texture and visual interest.
- The style and placement of exterior accent lighting shall enhance the building's architectural elements such as entry features, pilasters, columns, and landscaping.

Building Design Guidelines:

- Each building should have a well-designed base, middle and top. Architectural detailing or a change of materials or color at the ground level may be used to create the base. The different parts of a building's façade should be emphasized by use of color, arrangement of façade elements, or a change of materials.
- Large volumes or planes should be broken up into smaller ones in order to reduce the visual scale of a building. The mass of a building should be varied in form or divided to emphasize the various interior building functions. Building design should reinforce structural grid with pilasters and or colonnades.
- A Variety of roof lines and parapet heights incorporating changes or elements should be provided at a maximum of every sixty lineal feet.
- Variations in rooflines can include gables, dormers and well-defined parapets. Offsets in the roofline break up the mass of the roof and are encouraged.
- Roof overhangs at pedestrian entries provide protection for shoppers and are encouraged.

- Roofing materials should be of a color and material consistent with the architectural character of the building and should convey a sense of permanence and quality.
- Horizontal Alignment of architectural elements such as windows, sills, cornices, banding, etc.
- Storefront to be dark bronze, anodized. Tenant may use prototype storefront if approved in advance by the PCRACC.
- Building detailing and accent materials are encouraged to add creativity and are not limited to the enclosed material palette. An example of these accent materials includes granite, wrought iron, slate, glass, tile, marble and others as appropriate.
- Light to medium intensity colors with low reflectivity are preferred as the background building color. Brighter colors may be used for accents, trim or highlighting architectural features. The warm, subdued hues of natural, earth colors are encouraged.
- Color can be used to impact the scale of a building by highlighting various architectural elements.
- Integration of fabric/canvas awnings, flat metal awnings, and trellises is encouraged.
- A variety of wall mounted light fixtures are encouraged, which fit the period or architectural style proposed. Unshielded lighting fixtures or wall packs are prohibited.
- Delivery, loading, trash, and other service areas must be screened or integrated into the building.
- Screening must be accomplished by a wall constructed of integrally colored CMU, architectural metal screening, stone, stucco, textured stained concrete, or brick to match the primary structure.
- Screening of all roof top or pad mounted mechanical units is required.

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Section 2 : Architectural Design – Large Format/Value Retail

Building Design - The following is a summary of the design standards and guidelines for the Large Format/Value Retail tenants. Please refer to the PD Plan and Zoning Code for additional requirements.

Intent:

The overall goal of the Large Format/Value Retail districts within the overall development is to provide a place that is the heart of the shopping areas. Larger scale tenants bring a national presence to the projects and provide unique synergies amongst themselves. The Large Format/Value Retail districts will provide shoppers with a different experience than that of the Village areas, but should utilize similar design features to enhance the overall experience of the users. The Large Format/Value retail must pay particular attention to the scale of their development to help maintain the pedestrian experience through the use of public gathering areas, inviting pedestrian environments and interesting landscape features.

Building Design Standards:

- Buildings shall incorporate four sided design. All sides of a building open to view shall display a similar level of quality and architectural interest.
- Variation in the building façade by vertical or horizontal articulation, window and entry variations, patios, plazas or other landscaped pedestrian areas is encouraged. Strong vertical elements such as windows, pilasters, columns, stairs, and towers should be used to identify individual commercial spaces.
- Variations in roofline and building parapet walls shall be utilized to effectively break up massing and provide visual interest.
- Building design shall incorporate textured surfaces, projections, recesses, shadow lines, color, window patterns, overhangs, reveals, changes in parapet height to avoid monolithic shapes and surfaces.
- The primary entrance of a building or store shall have a clearly defined, visible entrance with distinguishing features such as a canopy, portico or other prominent element of the architectural design.
- Exterior building materials shall be selected from the approved material palette and may be augmented with tenant selected materials provided that they maintain the overall quality and style of the project and are deemed appropriate by the PCRACC.
- Building facades longer than forty feet shall employ techniques to provide additional visual interest and to subdivide the wall plane.
- Detailing is required to reflect the architectural style of the development.
- Buildings shall be designed using high quality, durable materials.
- Buildings that utilize CMU walls shall use integrally colored units. Painted CMU is not permitted.
- Buildings that utilize tilt wall concrete wall panels sufficient articulation and color patterning shall be incorporated to add a variety of texture and visual interest.
- The style and placement of exterior accent lighting shall enhance the building's architectural elements such as entry features, pilasters, columns, and landscaping.

Building Design Guidelines:

- Each building should have a well-designed base, middle and top. Architectural detailing or a change of materials or color at the ground level may be used to create the base. The different parts of a building's façade should be emphasized by use of color, arrangement of façade elements, or a change of materials.
- Large volumes or planes should be broken up into smaller ones in order to reduce the visual scale of a building. The mass of a building should be varied in form or divided to emphasize the various interior building functions. Building design should reinforce structural grid with pilasters and or colonnades.
- A Variety of roof lines and parapet heights incorporating changes or elements should be provided.

- Variations in rooflines can include gables, dormers and well-defined parapets. Offsets in the roofline break up the mass of the roof and are encouraged.
- Roof overhangs at pedestrian entries provide protection for shoppers and are encouraged.
- Roofing materials should be of a color and material consistent with the architectural character of the building and should convey a sense of permanence and quality.
- Horizontal Alignment of architectural elements such as windows, sills, cornices, banding, etc., is encouraged.
- Storefront to be dark bronze, anodized. Tenant may use prototype storefront if approved in advance by the PCRACC.
- Building detailing and accent materials are encouraged to add creativity and are not limited to the enclosed material palette. An example of these accent materials includes granite, wrought iron, slate, glass, tile, marble and others as appropriate.
- Light to medium intensity colors with low reflectivity are preferred as the background building color. Brighter colors may be used for accents, trim or highlighting architectural features. The warm, subdued hues of natural, earth colors are encouraged.
- Color can be used to impact the scale of a building by highlighting various architectural elements.
- Integration of fabric/canvas awnings, flat metal awnings, and trellises is encouraged.
- A variety of wall mounted light fixtures are encouraged, which fit the period or architectural style proposed. Unshielded lighting fixtures or wall packs are prohibited.
- Delivery, loading, trash, and other service areas must be screened or integrated into the building.
- Screening must be accomplished by a wall constructed of integrally colored CMU, architectural metal screening, stone, stucco, textured stained concrete, or brick to match the primary structure.
- Screening of all roof top or pad mounted mechanical units is required.

Section 3 : Architectural Design – Pad Sites and Stand-Alone Tenants

Building Design - The following is a summary of the design standards and guidelines for the Pad Site tenants. Please refer to the PD Plan and Zoning Code for additional requirements.

Intent:

The overall goal of the Pad Site and Stand-Alone Tenants is to create continuity between the major districts and the individual sites. The Pad Site and Stand-Alone Tenants can vary in size dramatically and surrounding context should be evaluated to ensure that each building fits in with its surrounding environment. Pad Site and Stand-Alone Tenants should utilize similar design elements as the other districts as well as incorporate a similar level of Site Building and Pedestrian elements that contribute to the overall development.

Building Design Standards:

- Buildings shall incorporate four sided design. All sides of a building open to view shall display a similar level of quality and architectural interest.
- Variation in the building façade by vertical or horizontal articulation, window and entry variations, patios, plazas or other landscaped pedestrian areas is encouraged. Strong vertical elements such as windows, pilasters, columns, stairs, and towers should be used to identify individual commercial spaces.
- Variations in roofline and building parapet walls shall be utilized to effectively break up massing and provide visual interest.
- Building design shall incorporate textured surfaces, projections, recesses, shadow lines, color, window patterns, overhangs, reveals, changes in parapet height to avoid monolithic shapes and surfaces.
- The primary entrance of a building or store shall have a clearly defined, visible entrance with distinguishing features such as a canopy, portico or other prominent element of the architectural design.
- Exterior building materials shall be selected from the approved material palette and may be augmented with tenant selected materials provided that they maintain the overall quality and style of the project and are deemed appropriate by the PCRACC.
- Building facades longer than forty feet shall employ techniques to provide additional interest and to subdivide the wall plane.
- Detailing is required to reflect the architectural style of the development.
- Buildings shall be designed using high quality, durable materials.
- Buildings that utilize CMU walls shall use integrally colored units. Painted CMU is not permitted.
- Buildings that utilize tilt wall concrete wall panels sufficient articulation and color patterning shall be incorporated to add a variety of texture and visual interest.
- The style and placement of exterior accent lighting shall enhance the building's architectural elements such as entry features, pilasters, columns, and landscaping.

Building Design Guidelines:

- Each building should have a well-designed base, middle and top. Architectural detailing or a change of materials or color at the ground level may be used to create the base. The different parts of a building's façade should be emphasized by use of color, arrangement of façade elements, or a change of materials.
- Large volumes or planes should be broken up into smaller ones in order to reduce the visual scale of a building. The mass of a building should be varied in form or divided to emphasize the various interior building functions. Building design should reinforce structural grid with pilasters and or colonnades.
- A Variety of roof lines and parapet heights incorporating changes or elements should be provided.
- Variations in rooflines can include gables, dormers and well-defined parapets. Offsets in the roofline break up the mass of the roof and are encouraged.
- Roof overhangs at pedestrian entries provide protection for shoppers and are encouraged.

- Roofing materials should be of a color and material consistent with the architectural character of the building and should convey a sense of permanence and quality.
- Horizontal Alignment of architectural elements such as windows, sills, cornices, banding, etc.
- Storefront to be clear aluminum, anodized. Tenant may use prototype storefront if approved in advance by the PCRACC.
- Building detailing and accent materials are encouraged to add creativity and are not limited to the enclosed material palette. An example of these accent materials includes granite, wrought iron, slate, glass, tile, marble and others as appropriate.
- Light to medium intensity colors with low reflectivity are preferred as the background building color. Brighter colors may be used for accents, trim or highlighting architectural features. The warm, subdued hues of natural, earth colors are encouraged.
- Color can be used to impact the scale of a building by highlighting various architectural elements.
- Integration of fabric/canvas awnings, flat metal awnings, and trellises is encouraged.
- A variety of wall mounted light fixtures are encouraged, which fit the period or architectural style proposed. Unshielded lighting and wall packs are prohibited.
- Delivery, loading, trash, and other service areas must be screened or integrated into the building.
- Screening must be accomplished by a wall constructed of integrally colored CMU, architectural metal screening, stone, stucco, textured stained concrete, or brick to match the primary structure.
- Screening of all roof top or pad mounted mechanical units is required.

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Section 4 : Planning and Design – Residential

General:

The Promenade at Castle Rock Residential development is planned for up to 360 units, moderately dense, residential community.

Intent:

The planning approach to the Promenade at Castle Rock Residential development is to infuse a quality layout of multiple buildings and simultaneously provide a pedestrian network connecting several important areas of the plan.

Building Design: The following is a summary of the Design Standards and Guidelines for the residential parcel. Please refer to the Town of Castle Rock Zoning Code for additional requirements.

- Four sided design. All sides of a building shall display a similar level of quality and architectural interest.
- Building design will be residential in appearance.
- Entries shall be emphasized with additional detailing.
- Material will include architectural stone, cementations siding, architectural plaster, high performance windows and glass and detailing relating to the Castle Rock context.
- The development will maintain the overall and style of the master plan and use additional materials deemed appropriate by the PCRACC.
- Screening of mechanical units is required, when possible.
- Extensive local landscape and hardscape is to be provided.

Signage, and Environmental Features

- Signage will primarily be low ground “way finding”, with two identifying project signs at each entry.
- The Promenade at Castle Rock Tenant Sign Criteria shall govern signage.
- Low ground lighting will be utilized and cut offs will be used to mitigate sky lighting.

Pedestrian Connections and Amenities:

- A residential development shall provide pedestrian access throughout the site by linking to adjacent sidewalks, pathways, or transit stops when appropriate unless grade changes are prohibitive.
- Use of site furnishings such as benches, tables, chairs, and fabric umbrellas is encouraged.

Section 5 : Site Design and Planning – All Commercial and Areas

Special site design requirements and constraints apply particularly to the High Visibility area. There may be additional requirements as set forth by the PD Plan or the Zoning Code.

Intent:

To provide continuity throughout the overall development through site design and planning.

Building Placement and Orientation:

- Site and Buildings shall be designed to provide major views from I-25 and Atrium Parkway.
- Building shall be situated to provide a strong visual and physical connection to the street.
- Development shall relate to the site's setting, considering impacts and enhancements to natural features and important view corridors.
- Orientation of new buildings shall consider adjacent buildings.
- Buildings should be located along the perimeter of a development with internal roadways and with parking screened by buildings from the public roads. The importance of spaces between buildings should be recognized, and these spaces should have a planned and useful shape and not simply be left over areas.
- A sense of entry shall be created into the development by using signage and landscaping.
- Commercial developments, where possible, are encouraged to provide vehicular access to adjoining properties or development in order to provide connectivity between projects.
- Trash storage areas, mechanical equipment and similar areas should not be visible or screened from the street.
- Loading docks should be screened so as not to be visible from the street, and should not be accessed directly from the street.

Parking:

- Parking shall be shared where such opportunities can be accommodated. Surface parking areas shall be broken up and appropriately landscaped. Each development site shall be required to demonstrate it has met its minimum parking requirements pursuant to the PD Plan Standards.
- Parking lots are encouraged to provide a well-defined pedestrian circulation system within the site in order to minimize conflicts between vehicles and pedestrians.
- Protected pedestrian walkways shall directly link to entrances and the internal circulation of the buildings and to parking areas, as well as other buildings.
- Trees, shrubs and ground covers shall be used in islands to break up large expanses of paving and provide shade. Water-efficient landscaping is to be used.
- Landscaping should be used to provide screening from parking areas from adjacent roadways.
- Parking areas should be separated from buildings by either walkways or landscaped strips, preferably both.
- Large parking areas should be broken up into smaller areas and provide pedestrian connectivity through the use of landscape medians and sidewalks.
- Shared parking between adjacent businesses and/or developments is encouraged, where practical.

Site Utilities:

- Site utilities shall be coordinated with the size and location of the Landlord provided services. All utilities shall comply with the Town of Castle Rock and other agency requirements.

Grading:

- Developments should be designed to be sensitive to and incorporate the existing grade. Buildings should be designed to take up grade transitions. Where this cannot occur, stepped retaining walls with landscaping should be used.
- In order to soften the visual appearance of walls comprised of two or more retaining walls, landscaping should be used at the base, the terrace between walls, and at the top of a retaining wall.
- All finish grades shall provide positive drainage to the storm water system.
- Finish grades shall comply with ADA and all Town of Castle Rock requirements.
- Site walls shall be allowed under the following conditions:
 - Wall location and anchorage systems shall be coordinated with all underground utilities and shall not impact or restrict the use of the Landlord's common area.
 - Walls shall not impact an adjacent site or create a hardship for the development of adjacent land.
 - Walls shall be designed and sealed by a professional engineer licensed in the State of Colorado.

Pedestrian Connections and Amenities:

- A commercial development shall provide pedestrian access throughout the site by linking to adjacent sidewalks, pathways, or transit stops when appropriate unless grade changes are prohibitive.
- Buildings, which are placed immediately adjacent to the sidewalk, shall promote visibility and pedestrian orientation with plazas, outside dining or other pedestrian areas.
- Integration of raised planters or potted plants is encouraged.
- Use of site furnishings such as benches, tables, chairs, and fabric umbrellas is encouraged.

Section 6: Landscape and Irrigation Design**General Information:**

The following standards apply to the entire Promenade at Castle Rock Development including all privately owned lots and Public ROW's.

Landscape Design Intent:

Landscape plans submitted to the ACC for review will be evaluated for consistency of plant selection, design intent, and its compatibility with the overall established landscape theme. Designs must utilize water conservation including the concepts in xeriscaping. Designs should utilize indigenous, historically adaptable, low maintenance, hardy turf, plants, and trees.

Street Right of Ways Trees:

All public right of way street trees shall consist of the following trees spaced on center within the tree lawns per the Town of Castle Rock Landscape and Irrigation Performance Standards and Criteria Manual:

- A. *Celtis occidentalis* - Western Hackberry
- B. *Gymnocladus dioica* 'Espresso' - Espresso Kentucky Coffeetree
- C. *Gleditsia triacanthos inermis* 'Skyline' - Skyline Locust

Approved Plant List:**-DECIDUOUS SHADE TREES**

<i>Acer grandidentatum</i>	Schmidt/Big Tooth Maple
<i>Catalpa speciosa</i>	Northern Catalpa
<i>Celtis occidentalis</i>	Western Hackberry
<i>Gleditsia triacanthos inermis</i> 'Imperial'	Imperial Locust
<i>Gleditsia triacanthos inermis</i> 'Shademaster'	Shademaster Locust
<i>Gleditsia triacanthos inermis</i> 'Skyline'	Skyline Locust
<i>Gymnocladus dioica</i> 'Espresso'	Espresso Kentucky Coffeetree
<i>Sophora japonica</i>	Japanese Pagoda Tree
<i>Tilia cordata</i> 'greenspire'	Greenspire Linden

-ORNAMENTAL DECIDUOUS TREES

<i>Amerlanchier x grandiflora</i> 'Autumn Brilliance'	Autumn Brilliance Serviceberry
<i>Cercis Canadensis</i>	Eastern Redbud
<i>Crataegus crus-galli</i> var. <i>inermis</i>	Cockspur Thornless Hawthorn
<i>Koelreuteria paniculata</i>	Goldenrain Tree
<i>Prunus virginiana</i> 'shubert'	Canada Red Chokecherry
<i>Quercus gambelii</i>	Gambel Oak
<i>Syringa reticulata</i>	Japanese Tree Lilac

-EVERGREEN TREES

<i>Abies concolor</i>	White Fir
<i>Picea pungens</i> var. <i>glauca</i>	Colorado Blue Spruce
<i>Pinus edulis</i>	Pinyon Pine
<i>Pinus nigra</i>	Austrian Pine
<i>Pinus ponderosa</i>	Ponderosa Pine
<i>Pinus sylvestris</i>	Scotch Pine

-DECIDUOUS SHRUBS

<i>Acer ginnala</i>	Amur Maple
<i>Amelanchier Canadensis</i>	Shadblow Serviceberry
<i>Berberis thunbergii</i> 'Monlers'	Golden Nugget Barberry
<i>Caryopteris x clandonensis</i>	Blue Mist Spirea
<i>Cercocarpus intricatus</i>	Littleleaf Mountain Mahogany
<i>Chamaebatiara millefolium</i>	Fernbush
<i>Chrysothamnus nauseosus</i> 'Dwarf Blue'	Dwarf Rabbitbrush

Fallugia paradoxa
 Forestiera meomexicana
 Hypericum frondosum 'Sunburst'
 Ligustrum vulgare 'Lodense'
 Perovskia atriplicifolia
 Physocarpus opulifolius 'Donna May'
 Prunus besseyi 'Pawnee Buttes'
 Prunus besseyi 'Western'
 Rhus aromatica 'Gro-low'
 Rhus glabra 'Cismontana'
 Rhus trilobata
 Ribes alpinum
 Spiraea nipponica 'Snowmound'
 Syringa patula 'Miss kim'
 Syringa vulgaris
 Viburnum rhytidophyloides 'Alleghany'

-EVERGREEN SHRUBS

Arctostaphylos x coloradensis 'Chieftain'
 Arctostaphylos x coloradensis 'Panchito'
 Arctostaphylos uva-ursi
 Cytisus purgan 'spanish gold'
 Juniperus horizontalis 'Blue Chip'
 Juniperus x media
 Juniperus sabina 'Buffalo'
 Mahonia aquifolium compacta
 Pinus mugo 'slowmound'
 Yucca filamentosa

-ORNAMENTAL GRASSES

Andropogon gerardii
 Calamagrostis acutiflora 'Karl Foerster'
 Festuca glauca 'Elijah Blue'
 Helictotrichon sempervirens
 Miscanthus sinensis
 Nassella tenuissima
 Oryzopsis hymenoides
 Panicum virgatum 'Shanadoah'
 Pennisetum orientale 'Karley Rose'
 Schizachyrium scoparium

-PERENNIALS

Agastache rupestris 'sunset'
 Aquilegia chrysantha 'paprika'
 Aquilegia sp.
 Aubrieta deltoidea
 Callirhoe involucrata
 Centranthus ruber
 Cerastium tomentosum
 Coreopsis verticillata 'Moonbean'
 Delosperma dyeri 'Psdold'
 Echinacea purpurea 'Alba'
 Eriogonum umbellatum
 Hemerocallis 'Stella De Oro'
 Knipofia uvaria
 Liatris spicata

Apache Plume
 New Mexico Privet
 Sunburst Hypericum
 Lodense Privet
 Russian Sage
 Little Devil Ninebark
 Pawnee Buttes Sand Cherry
 Western Sand Cherry
 Gro-low Sumac
 Rocky Mountain Sumac
 Three Leaf Sumac
 Alpine Currant
 Snowmound Spirea
 Miss Kim Lilac
 Common Purple Lilac
 Alleghany Leatherleaf Viburnum

Chieftain Manzanita
 Panchito Manzanita
 Kinnikinnick
 Spanish gold broom
 Blue Chip Juniper
 Sea Green Juniper
 Buffalo Juniper
 Compact Oregon Grape Holly
 Slowmound Mugo Pine
 Adam's Needle

Big Bluestem
 Feather Reed Grass
 Blue Fescue
 Blue Avena Grass
 Maiden grass
 Mexican Feather Grass
 Indian Rice Grass
 Red Switch Grass
 Oriental Fountain Grass
 Little Bluestem

Sunset Hyssop
 Pink Yarrow
 Rocky Mountain Columbine
 Purple Rock Cress
 Prairie Winecups
 Jupiters Beard
 Snow-in-Summer
 Moonbean Coreopsis
 Red Mountain Ice Plant
 White Coneflower
 Buckwheat
 Stella D'oro Daylily
 Torch Lily
 Gayfeather

Nepeta faassenii 'Walker's low'	Walker's Low Catmint
Penstemon strictus	Rocky Mountain Penstemon
Salvia pachyphylla	Mojave Sage
Thymus praecox 'Pseutolanuginosus'	Woolly Thyme
Sedum spectabile 'Autumn joy'	Autumn Joy Sedum
Vinca minor 'Bowles'	Periwinkle

-ANNUALS (PLANTER POTS ONLY)

Antirrhinum majus	Snap Dragons
Cosmos bipinnatus	Cosmos
Gomphrena globosa	Globe amaranth
Ophiopogon planiscapus 'Nigrescens'	Black Mondo Grass
Pennisetum setaceum 'Rubrum'	Purple Fountain Grass
Salvia sclarea	Clary Sage
Tropaeolum majus 'Alaska'	Nasturtium

Note: Plants not on this list can be used with approval from the PCRACC and the Town of Castle Rock during landscape plan review.

Plant Material Specifications:

- A. Plant calipers, heights, container sizes and installation specifications shall conform to the American Association of Nurserymen and the Colorado Nursery Act Rules and Regulation Standards.
- B. Minimum planting/installation sizes of plant material shall conform to Town of Castle Rock Landscape and Irrigation Performance Standards and Criteria Manual.
- C. Mulches: Rock Mulch are required per the following specifications:
 1. Rock mulch: 2" - 6" dia. multi-color river rock cobble to a minimum depth of 2".
- D. Acceptable locations for mulch types:
 1. Tree saucers in turf areas shall be wood mulch.
 2. Shrub Beds are permitted to have all rock mulch (as specified above) except the individual plants which must have a double shredded cedar wood mulch, not chipped or chunks, ring around them. Cedar mulch shall be a fibrous material (1/1 to 3/1 pieces) capable of matting together and interlocking when moistened and settled. Tree wood mulch rings shall be 3-4' in diameter, wood mulch rings around shrubs shall be 1/2 the size of the rootball.
 3. Building foundations may have a 3-4' wide border of specified rock mulch if not next to hardscape.
- E. Geo Textile Fabric (Install and maintain in accordance with manufacturer's specifications): Dewitt pro-5 weed barrier fabric under all rock mulch shrub beds. No landscape fabric shall be used in wood mulch areas.
- F. Approved Turf Grasses:
 1. Sod (Install and maintain in accordance with manufacturer's specifications):
 - a. Legacy Buffalo Grass: Located through Green Valley Turf Company, 13159 N. US Highway 85, Littleton, CO 80125, (303) 798-6764.
 - b. Canadian Blue Fescue: Located through Turf Masters Company, 3327 Giddings Road, Fort Collins, CO 80524 (970) 493-8311.
- G. Tree Wrap: Standard nursery crepe tape not less than 4" wide, designed to prevent winter sun-scald. Secure every 24" by taping.
- H. Steel Edger: All edging shall be 14 gauge, overlap at joints a minimum of 6-inches, and shall be fastened with a minimum of 4 pins per each 10 foot section. The top of all edging material shall be a rolled top and 1/2 inch above the finished grade of adjacent lawn or mulch areas. Color: Green.
- I. Stakes and Guys: Stakes for Trees shall conform to planting details L-1 and L-2 of the Town of Castle Rock Landscape and Irrigation Performance Standards and Criteria Manual.

Landscape Maintenance:

Landscape maintenance is the responsibility of the individual lot owner/developer unless otherwise set forth in development agreements, purchase agreement, declarations, or any other agreements. Landscape maintenance shall

consist of all regular and normal maintenance practices of landscaping including weeding, irrigation, fertilizing, pruning and mowing. Plant materials that exhibit significant levels of insects, pests, diseases and/or damage shall be appropriately treated by the individual lot owner/developer. All dead plant materials shall be removed and replaced immediately by owner/developer with living plant materials that match the ACC approved landscape plans.

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Section 7: Building Materials

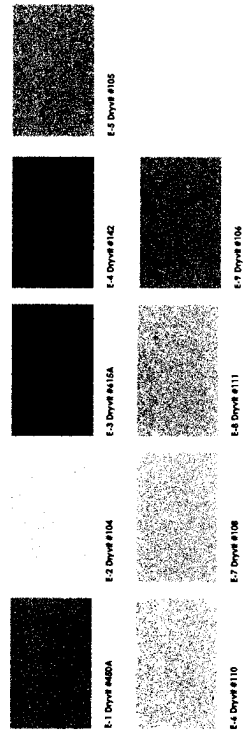
General: The exterior materials palette on the following page is representative of the proposed materials and color ranges to be used throughout the Promenade at Castle Rock development. Specific products, manufacturers, and colors will be specified at the time of the initial Site Development Plan submittal.

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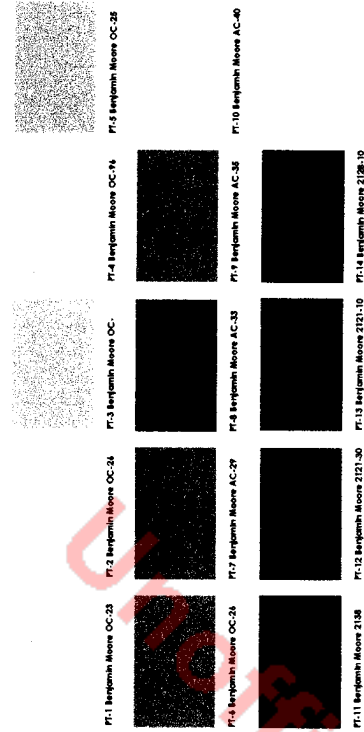
METAL ROOF



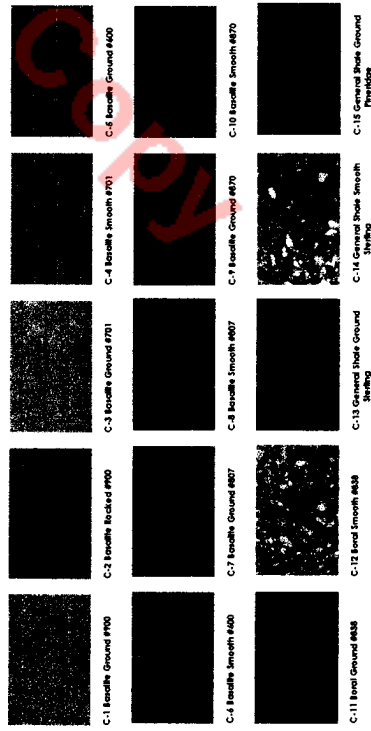
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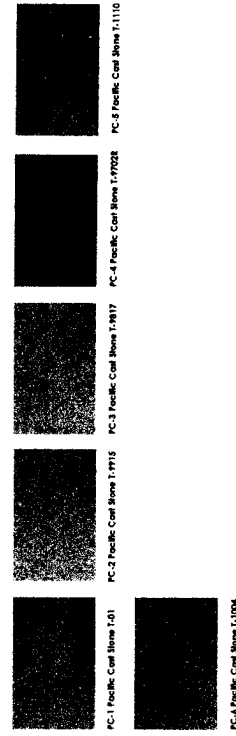
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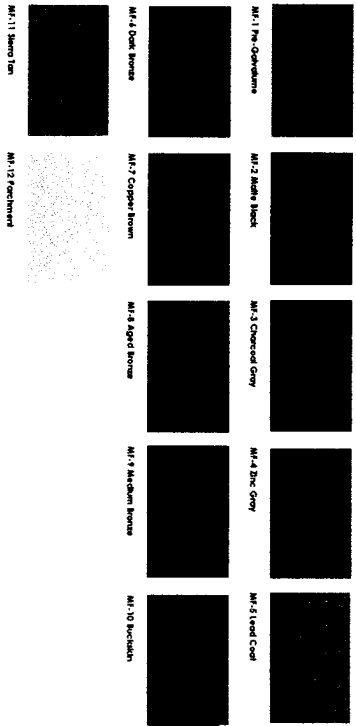
CONCRETE MASONRY UNITS



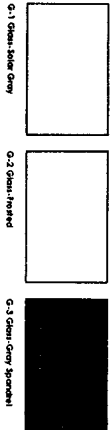
PRECAST STONE



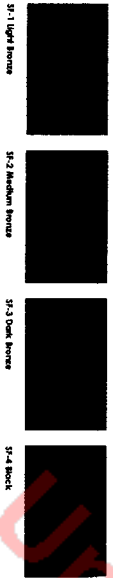
METAL FLASHING



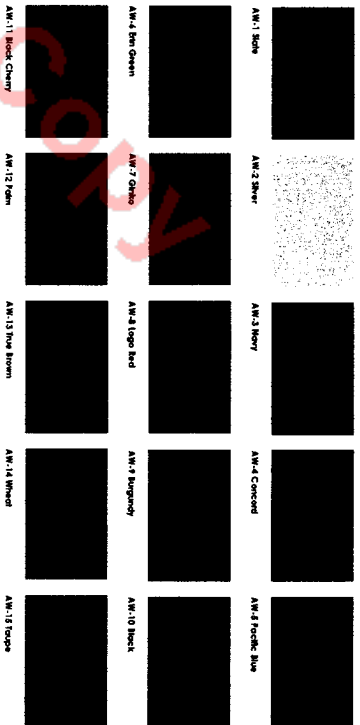
GLASS



STOREFRONT



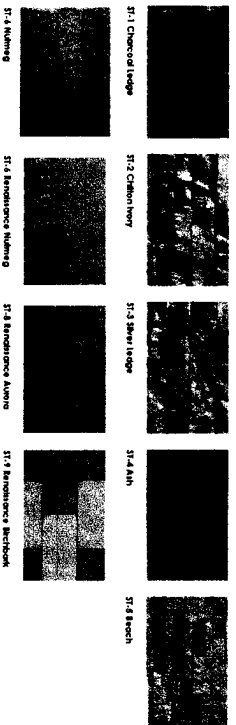
FABRIC AWNINGS



WOOD



STONE



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Section 8 : Submittals

Promenade at Castle Rock Architectural Control Committee Review and Approval: All buildings, site, landscape and signage design reviewed and approved by the PCRACC as a condition of approval for the SDP. It is strongly encouraged that the tenants obtain PCRACC approval prior to their first SDP submittal.

The followings items shall be submitted in their entirety for review by the PCRACC. Incomplete submittals will not be reviewed.

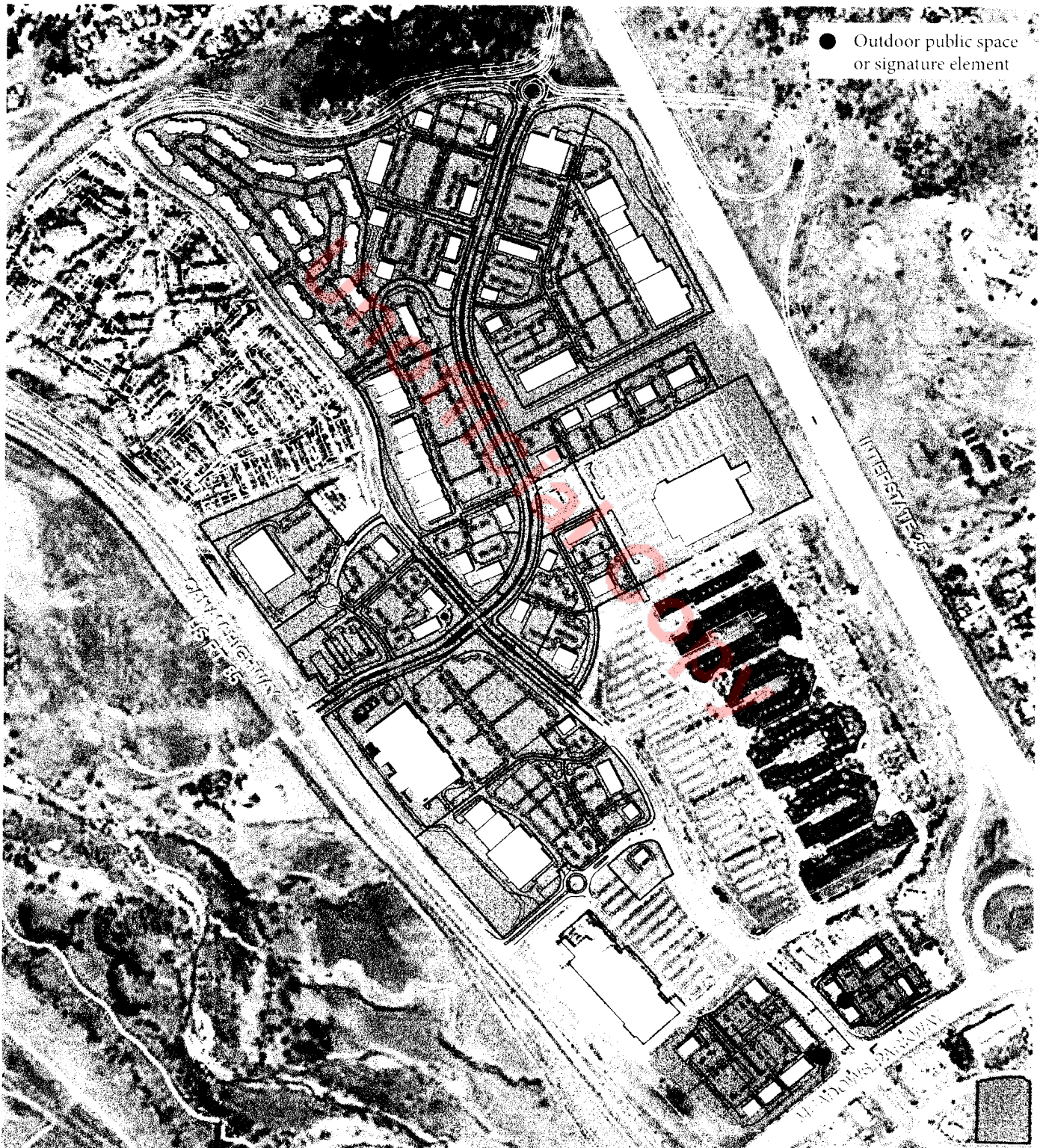
- Site plan including parking, building footprint, accessory structure locations, sidewalks, special hardscape areas, plazas, site furnishings and light pole locations.
- Grading plan, with any retaining walls called out with top of wall and bottom of wall information.
- Preliminary utility plan, with storm, sanitary, power, gas and water connection points clearly delineated.
- Landscape plan and details.
- Building elevations including material designations, vertical and horizontal dimensions, building mounted lighting, and designation of elevation (i.e., North, South, etc.)
- Elevations of accessory structures such as trash enclosures, mechanical screens, etc.
- Samples of materials being used that are not a part of the Approved Exterior Finish Materials list.
- Lighting plan and photometrics with fixture details.
- Sign submittal materials as listed in the High Visibility Tenant Signage Criteria.
- Requests for any waivers.
- Rendered building elevations and site plan are encouraged but not required.

The Promenade at Castle Rock Architectural Control Committee will review the submittal for completeness and issue a letter informing the applicant of PCRACC acceptance or rejection of the submittal. If the submittal is accepted, comments will be issued within 10 business days. If it is not accepted, a letter explaining concerns or identifying missing items will be returned with the submittal to the applicant.

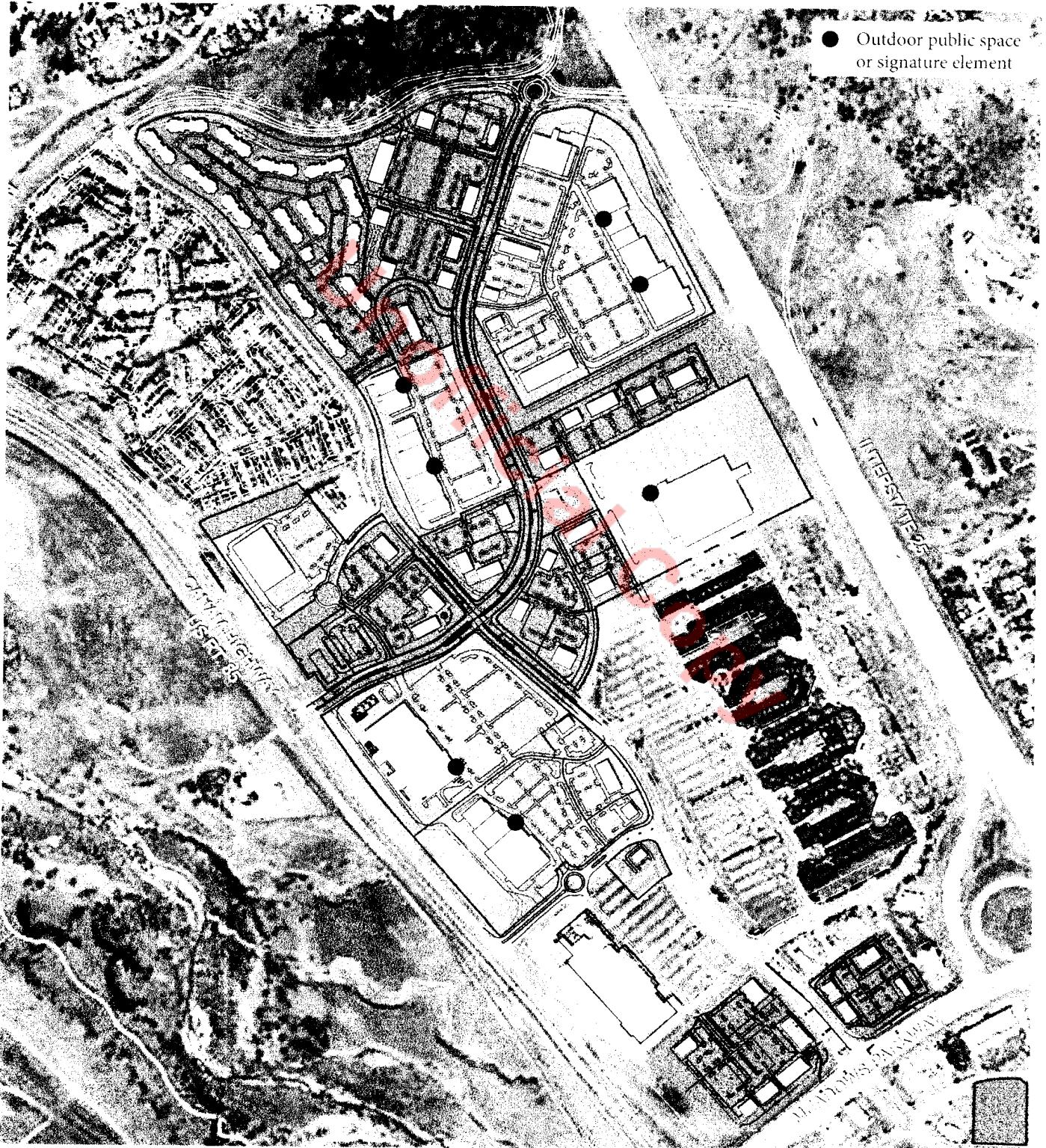
Contact information:

Architectural Review:	Kristoffer Kenton, Galloway
Civil Review:	Lincoln Thomas, Vision Land Consultants
Signage Review:	Paul Mack, PLM Architecture
Lighting Review:	Jim Galloway, Galloway
Landscape Review:	Joe Wilson, Galloway
Owner's Representative:	Peter Cudlip, Alberta Development Partners.

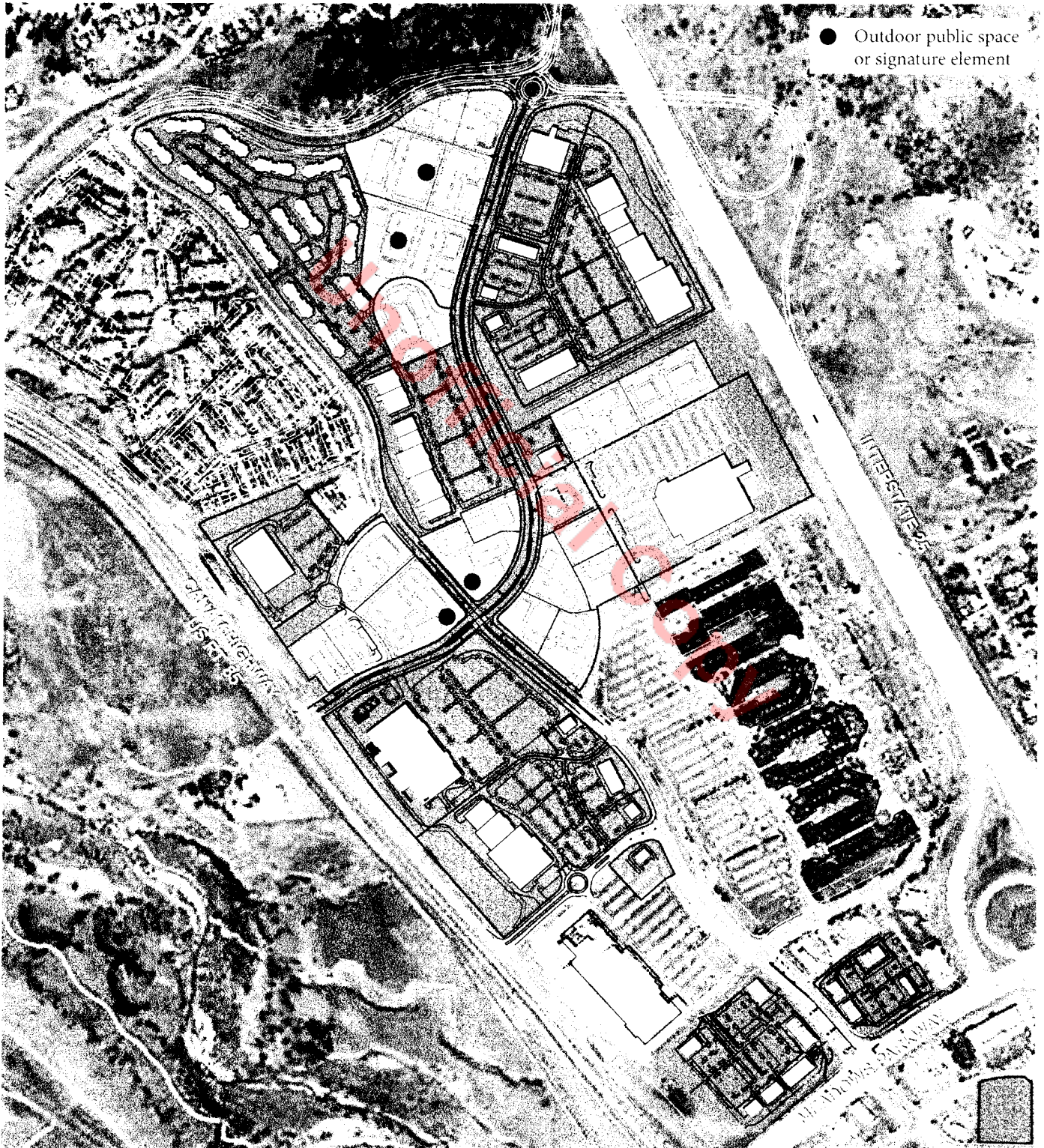
Promenade at Castle Rock Architectural Design Guidelines and Standards
Exhibit A-1, High Visibility Village



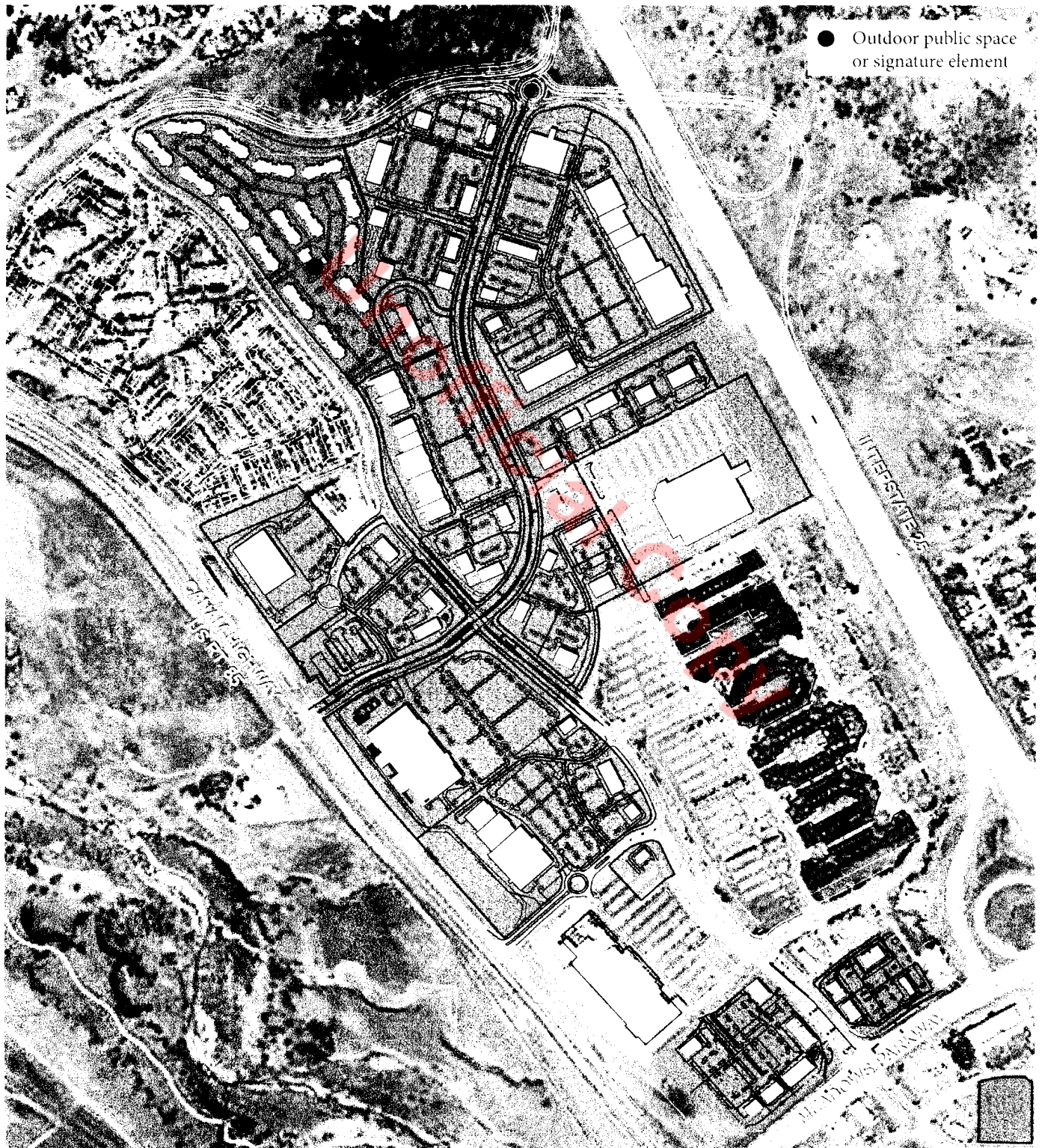
Promenade at Castle Rock Architectural Design Guidelines and Standards
Exhibit A-2, Large Format/Value Retail



Promenade at Castle Rock Architectural Design Guidelines and Standards
Exhibit A-3, Pad Sites and Stand-Alone Tenants



Promenade at Castle Rock Architectural Design Guidelines and Standards
Exhibit A-4, Residential



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**PROMENADE AT CASTLE ROCK
DEVELOPMENT AGREEMENT**

DATE: _____, 2015.

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

PROMENADE CASTLE ROCK, LLC, a Delaware limited liability company, 5750 DTC Parkway, Suite 210, Greenwood Village, Colorado 80111 (Owner).

PROMENADE AT CASTLE ROCK METROPOLITAN DISTRICT NOS. 1-3, each a quasi-municipal corporation and political subdivision of the State of Colorado, 2154 E. Commons Avenue, Suite 2000, Centennial, Colorado 80122 (Districts)

MORTGAGEE: **The PrivateBank and Trust Company**

RECITALS:

A. The parties have determined that it is in their mutual interest to enter into this agreement (“Agreement”) governing the development of the property described in the attached *Exhibit 1* (“Property”) which will supersede the Prior Development Agreement, as defined later herein, in conjunction with the concurrent approval of the PD Plan, as defined herein.

B. The parties acknowledge that this Agreement contains reasonable conditions and requirements to be imposed upon the development of the Property, and that these restrictions are imposed to protect and enhance the public health, safety and welfare.

C. In order to preserve the original intent and partial performance of the prior owners to date under the Prior Development Agreement, certain terms and provisions are restated in this Agreement, even though such terms or provisions may already have been performed or satisfied by the parties.

D. Mortgagee is a party to this Agreement solely for the purpose of subordinating its lien and interest in the Property to the terms and conditions of this Agreement.

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COVENANTS:

THEREFORE, in consideration of these mutual promises, the parties agree and covenant as follows:

ARTICLE I DEFINITIONS

1.01 Defined Terms. Unless the context expressly indicates to the contrary, the following words when capitalized in the text shall have the meanings indicated:

Agreement: this Promenade at Castle Rock Development Agreement and any amendments to this Agreement.

Charter: the Home Rule Charter of the Town, as amended.

Code: the Castle Rock Municipal Code, as amended.

Colorado Construction Cost Index: the Composite Index (2012 Quarter 1 and earlier) and Fisher Ideal Index (2012 Quarter 1, to present) as calculated and published quarterly by the Colorado Department of Transportation – Contracts and Market Analysis Branch.

C.R.S.: the Colorado Revised Statutes, as amended.

Development Exactions: the fees and charges imposed by the Town under the Town Regulations on development, including the System Development Fees.

Development Plan: the Promenade at Castle Rock Planned Development Zoning Regulations, the Promenade at Castle Rock PD Plan (inclusive of the Phasing Plan) approved by Ordinance No. 2015-__, and the utilities, drainage and open space and park master plans approved for the Property with the PD Plan.

Districts: the Promenade at Castle Rock Metropolitan District Nos. 1-3.

District Agreements: the Service Plans for the Districts approved by the Town by Resolution No. 2014-03 on January 7, 2014, the Master Intergovernmental Agreements between the Town and Districts dated January 7, 2014 and any amendment to the service plans and such agreements entered into by the parties after the date of this Agreement.

Escrow: shall have the meaning set forth in Section 3.01.

Facilities: the infrastructure on the Property prescribed by Town Regulations necessary to furnish Municipal Services and Public Utilities to the Property, including the infrastructure

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required to extend or connect the Facilities to complementary infrastructure off-site but in the immediate vicinity of the Property.

Master Escrow Agreement: an agreement to be entered into between the Town, the Districts and a title company or financial institution where the Escrow is established and maintained, which shall set forth the conditions for maintenance and release of the Escrow in accordance with Section 3.02 of this Agreement.

Municipal Services: public safety, water and wastewater, storm water drainage and detention, parks and recreation, transportation and street maintenance, general administrative services including code enforcement and any other service provided by Town within the municipality under its police powers.

North Meadows Extension Project: the road generally described as the extension of the existing North Meadows Drive to I-25 as depicted on the attached *Exhibit 2*, also as provided in the plans (currently under construction by Town as of the date of this Agreement) associated with CDOT Permit No. 114099, which permits the connection of the road to I-25.

Owner: the person(s) in title to any portion of the Property, according to the records of the Douglas County Clerk and Recorder. The use of the singular "Owner" shall refer to all owners of the Property, unless the context of the Agreement otherwise limits the reference and subject to Section 2.01 of this Agreement. As of the date of execution of this Agreement, the Owner of the Property is Promenade Castle Rock, LLC.

PC East Property: those parcels of real property owned by Promenade Castle Rock, LLC as of the date of this Agreement, more particularly described as State Parcel Nos. 2351-224-00-026, 2351-224-00-025, and 2351-271-00-005 in the real property records of the Douglas County Assessor.

Phasing Plan: the sheet within the PD Plan identified as the Phasing Plan.

Plans: the plans, documents, drawings and specifications prepared by or for Owner for the construction, installation or acquisition of the Facilities.

Plat: a final subdivision plat of a portion of the Property.

PD Plan or PDP: the Promenade at Castle Rock Planned Development Plan, an Amendment to a Portion of the Castle Pines Commercial PD (2000 Amendment) approved by Ordinance No. 2015-__ and recorded at Reception No. _____ in the public records of Douglas County, Colorado.

Prior Development Agreement: the Amended and Restated Development Agreement (Castle Pines Commercial) dated August 17, 2000, recorded in the Records on September 1, 2000 at Reception No. 2000061558.

Property: the real property described in *Exhibit 1*.

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Public Finance Agreement (PFA): the Amended and Restated Public Finance Agreement between the Town of Castle Rock, the Promenade at Castle Rock Metropolitan District Nos. 1-3 and Promenade Castle Rock, LLC dated February 17, 2015.

Public Lands: those portions of the Property designated on the PDP, SDP or Plat for dedication to the Town for utilities or storm water drainage.

Public Utilities: the infrastructure necessary to extend services (other than Municipal Services) to the Property, which are provided by a public or quasi-public utilities, including natural gas, electricity and cable television.

Records: the Douglas County, Colorado public records.

Site Development Plan or SDP: the land use plan prescribed under Chapter 17.38 of the Code.

SIA: a Subdivision Improvements Agreement entered into between the Town and subdivider of a Plat, as required under the Code.

System Development Fees: the capital recovery charges for water and wastewater plant, and stormwater and renewable water fees imposed under the Code.

Town Regulations: the Charter, Code, ordinances, resolutions, rules and regulations of the Town, technical criteria adopted by the Town, and the provisions of all zoning, subdivision and building codes, as the same may be amended from time to time and applied uniformly throughout the Town.

Urban Services: Municipal Services and services provided through Public Utilities.

Water Rights: the right and interest to all Denver basin ground water underlying the Property, previously acquired by the Town pursuant to the Prior Development agreement and the Water Rights Dedication Agreement.

Water Rights Dedication Agreement: the Castle Pines Commercial Water Rights Dedication Agreement dated December 2, 1994, recorded in the Records on July 14, 1995 at Reception No. 9531415, as amended by First Amendment to Castle Pines Commercial Water Rights Dedication Agreement dated October 8, 1998, recorded in the Records on October 30, 1997 at Reception No. 9886902.

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

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

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ARTICLE II APPLICATION AND EFFECT

2.01 Binding Effect. The Property is both benefited and burdened by the mutual covenants of this Agreement, and such covenants shall constitute real covenants binding upon successors in interest to the Property, including any mortgagees or lienholders subsequently acquiring title to the Property, irrespective of whether specific reference to this Agreement is made in any instrument affecting title to the Property. Irrespective of any other provision of this Agreement:

- A. Upon conveyance of all, or a portion of the Property, the Owner (grantor) may elect to assign any or all rights or obligations imposed by this Agreement applicable to the portion of the Property conveyed or applicable to other portions of the Property, and grantor shall then be relieved of all obligations imposed by this Agreement applicable to the portion of the Property conveyed or other portions of the Property to the extent assigned, provided that the grantee assumes such obligations. Notwithstanding the foregoing, subject to lender rights set forth herein, if the general obligation for the development of the overall Property (as opposed to an individual parcel) under Articles VI and VII hereunder, including the construction of the overall Property related Facilities, are conveyed to an Owner that is not primarily owned and controlled by Promenade Castle Rock, LLC or its affiliates, then such conveyance shall be subject to the approval by the Town, which approval shall not be unreasonably withheld, conditioned or delayed;
- B. Unless specifically stated in such assignment, no assigned rights or obligations shall pertain to Property other than the particular portion of the Property so assigned;
- C. Unless specifically agreed to by a tenant or occupant in writing, in no event shall a tenant or occupant that is not an Owner be liable hereunder; and
- D. Subject to written notice to the Town from an Owner containing the name and address of the lender or other party, an Owner may pledge, collaterally assign or otherwise encumber all or any part of its rights or obligations under this Agreement to any lender or other party that provides acquisition, construction, working capital, tenant improvement or other financing to an Owner in connection with the acquisition and/or development of the Property owned by such Owner. Provided however, such security transfer shall not relieve Owner from any obligation under this Agreement.

Notwithstanding the foregoing, it is anticipated that the Districts will undertake development of the Facilities serving the Property, and the Town agrees to accept performance

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by the Districts of the obligations assumed by a grantee under this Agreement. Grantor shall not be relieved of any default under this Agreement attributable to the action or inaction of the grantor while the grantor was in title to such portion of the Property.

2.02 Supersession. This Agreement supersedes the Prior Development Agreement and Water Rights Dedication Agreement insofar as those documents affect the Property. Accordingly, the Prior Development Agreement and Water Rights Dedication Agreement shall have no force or effect with respect to the Property as of the date hereof.

2.03 Owner Responsibility. Town shall accept the Districts' performance of Owner's obligations under this Agreement. However, subject to Section 2.01, the owner of the Property upon which development approval is granted shall have the ultimate responsibility for performance of the covenants and obligations of this Agreement.

2.04 Town Regulations. Town Regulations shall apply to the Property in the same manner and effect as within other areas of the municipality, subject to 8.01. Unless expressly stated to the contrary in the Agreement, the Agreement shall not in any manner restrict or impair the lawful exercise by the governing body of the Town of its legislative or police powers as applied to the Property, including specifically the amendment, modification or addition to the Town Regulations, subsequent to the execution of the Agreement.

When the Agreement calls for compliance with the Town Regulations, the operative Town Regulations in effect at the time such compliance is required shall govern unless the provisions of this Agreement expressly provide to the contrary.

2.05 District's Interest. To the extent the Districts discharge the obligation of Owner under this Agreement, as further provided in Article III, Districts shall have the same contractual rights and responsibilities as Owner under this Agreement with respect to such obligation.

ARTICLE III DISTRICT PARTICIPATION

3.01 Authorization. The parties anticipate that the Districts will finance and construct a significant portion of the Facilities, as set forth in the capital plan in the District Agreements, as the same may be amended from time to time. Town shall accept the performance by the Districts of the obligations imposed on Owner under this Agreement, provided the Districts are so authorized under the District Agreements. When the Districts undertake development of

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Facilities, reference in this Agreement to “Owner” shall mean “Districts” unless the context clearly indicates otherwise. Nothing in this Agreement shall relieve the Districts from obtaining Town approval of service plan amendments, required under the Special District Act and the Code.

3.02 Surety. In recognition of the quasi-governmental nature of the Districts and their financial and taxing powers, Districts may satisfy the requirements under this Agreement or the Town Regulations for posting of financial guarantees to assure the construction and warranty obligations for Facilities for with the Districts have constructed by establishing a cash construction escrow (the “Escrow”) in accordance with the following:

- A. the Escrow shall be established and maintained with a title insurance company or financial institution, provided that with the Town’s prior consent, the Escrow may be established and maintained with the Districts’ bond trustee.;
- B. the construction Escrow deposit shall be in the amount of the construction contract the Districts have entered into with the general contractor for the subject Facilities. In the event the Districts enter into multiple construction contracts for portions of the Facilities, the required Escrow balance shall be equal to the total value of work outstanding, as further provided in a Master Escrow Agreement;
- C. Districts may make progress payments to their contractors from the Escrow , provided Town approves the payment request, which approval shall not be unreasonably withheld, and shall be granted or disputed, in whole or in part, with specific reasons for any dispute provided, within five (5) days, or such payment request shall be deemed approved. The Escrow agent shall release funds for any undisputed progress payment amounts in accordance with the terms of the Master Escrow Agreement;

following initial acceptance of the Facilities by Town, District shall provide a warranty bond in accordance with Town Regulations;

- D. the Master Escrow Agreement shall authorize the Town to access the Escrow deposit in the event of a default by Districts for the purpose of undertaking completion or remediation work on the Facilities as more specifically provided under the applicable SIA;
- E. the Escrow deposit remaining after completion of the Facilities and the posting of the required warranty surety, if any, shall be returned to the Districts; and
- F. it is expressly contemplated by the Parties that requisitions of bond proceeds held by the Districts in a project fund established in accordance with the Districts bond documents under the Public Finance Agreement will be used to establish and maintain the Escrow contemplated under this Agreement.

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In lieu of establishing an Escrow, the Districts may, at their discretion, post any other form of financial surety authorized under the Town Regulations.

In the event of a default by District in its obligations to construct the Facilities, Town shall have the right to withhold approvals and permits for the development area serviced by such Facilities until the default is cured.

ARTICLE IV GENERAL OBLIGATIONS

4.01 Municipal Services. Town shall provide the Property with Municipal Services at an equivalent service level and on the same terms and conditions as provided elsewhere within its municipal boundaries. Town reserves the right to contract with other governmental or private entities for delivery of Municipal Services to the Property, provided such service level is comparable to that provided by the Town in its proprietary capacity and services are provided on similar terms and conditions as provided in other portions of the Town. The respective obligations of the parties for development of the infrastructure necessary for provision of Municipal Services to the Property are addressed in Article VI.

4.02 Permitted Development. Owner shall develop the Property in accordance with this Agreement and Town Regulations, and applicable state and federal law and regulations. Town shall allow and permit the development of the Property in accordance with the Town Regulations, upon submission of proper application, payment of fees, exactions and charges imposed by the Town Regulations, including Development Exactions, and compliance with conditions precedent to permitting imposed by this Agreement or Town Regulations.

Town shall not unduly delay or hinder the processing of development requests for the Property (such as refusing or failing to timely process, review and act upon development applications), nor shall Town unreasonably withhold consent to or approval of a development request or permit. Town shall coordinate with Owner in any filings or applications before other governmental jurisdictions necessary for Owner to fulfill its obligations under this Agreement or to allow development of the Property, in accordance with this Agreement.

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**ARTICLE V
WATER RIGHTS**

5.01 Water Credit. The Water Rights were previously conveyed to the Town and converted into development entitlements, referred to as a “Water Credit.” As of the date of this Agreement, the Property has a Water Credit of 1412.33 SFE. The Water Credit of 1412.33 SFE shall not be affected by changes in the conversion rate of Water Rights into SFE that the Town may implement through modifications to the Town Regulations after the date of this Agreement, including any future changes in the non-renewable dedication requirement under the Town Regulations.

The Water Credit is expressed as a single-family equivalent. SFE’s are assigned to residential, commercial and irrigation uses under the Town Regulations.

5.02 Application of Water Credit. If directed by Owner in accordance with Section 5.04, below, the Water Credit shall be reduced (i.e. applied):

- A. at the time of Plat approval by the total SFE assigned to all approved development (private and public) to the extent the water demand for such use can be determined at Plat approval; or
- B. at the time of Site Development Plan approval or at building/irrigation permit issuance for those uses not accounted for at the time of Plat approval.

5.03 Water Bank. In order to properly account for the Water Credit, Town shall administratively maintain an account designated as the Promenade Water Bank. The Promenade Water Bank shall periodically be debited or credited in accordance with this Article V. The Promenade Water Bank shall be formatted as follows:

PROMENADE WATER BANK					
ENTRY	DATE RECORDED	RECORDING INFO	SFE DEMAND	SFE SUPPLY	NET
					1412.33
			X		1412.33-X

With any entry made by the Town, the Owner of the Promenade Water Bank (see 5.04) shall receive notification in writing, and any objection not resolved to the satisfaction of the

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Owner at the administrative level shall be referred to a mutually acceptable independent water engineer whose determination made in accordance with this Agreement shall be final and binding.

5.04 Ownership and Transfer of Water Credit. The Water Credit may be allocated by Owner to approved development for the use and benefit of specific parcels of the Property ("Allocated Water Credit"). The Allocated Water Credit may be used exclusively for the designated portion of the Property. The Allocated Water Credit may be transferred for use on other portions of the Property only after it is determined that the Allocated Water Credit exceeds the demand for the designated portion of the Property. Owner may grant a security interest in the Water Credit to a creditor, provided that such creditor's use of the Water Credit upon foreclosure of the security interest shall be subject to all rights, conditions and restrictions contained in Article V.

The Water Credit may not be assigned or transferred for use on properties other than the Property; provided, however, Owner may allocate the Water Credit for future development on the PC East Property at the time such development is approved by the Town. Nothing in this Agreement obligates the Town to grant land use approvals to the PC East Property. Any unused portion of the Water Credit remaining after full development of the Property and the PC East Property shall revert to the Town, at no cost or obligation to Town.

5.05 Required Water Sources. If the Water Bank is exhausted prior to full development of the Property or if a specific parcel of the Property is not allocated sufficient Water Credits, the Owner of such parcel shall be required, and shall have the right to provide additional water resources or pay to Town cash-in-lieu of water rights in accordance with the Town Regulations then in effect. Absent provision of such additional water resources, Town shall not be obligated to approve further development approvals for the parcel of the Property for which sufficient Water Credits are not allocated or for which a cash-in-lieu payment has not been made.

ARTICLE VI FACILITIES DEVELOPMENT

6.01 Generally. Except for the Town Facilities defined in 6.04, development of the Facilities shall be the exclusive obligation of Owner, and Owner shall bear the cost of planning, design, construction and financing of the Facilities and all other related and incidental activities, including off-site property or easement acquisition if such off-site property interests are necessary to construct the Facilities or to connect the Facilities to existing infrastructure and are located in the general vicinity of the Property. Town shall exercise its eminent domain powers to

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acquire such off-site property interests if Owner or District reasonably determine that they are unable to secure them, provided that Owner bears all costs of condemnation including appraisal, expert witness and attorney's fees and just compensation for the property acquired, if compensation is required.

The Facilities shall be developed in strict accordance with Town Regulations, the Development Plan, this Agreement, the Phasing Plan and the applicable SDP, Plat and SIA. Except as otherwise expressly provided in this Agreement, Town shall have no obligation to develop Facilities.

6.02 Oversizing. In the event Owner independently develops Facilities which are sized to serve, or otherwise directly benefit adjacent developments, Town and Owner shall prescribe in the applicable SIA the method by which Owner may recover a fair and equitable portion of the cost of development of such Facilities from such third-party developments. Town shall make diligent and best efforts to obtain such recoupment, subject to applicable legal limitations on its authority to effect such recoupment and pre-existing contractual provisions with such other development interests.

6.03 Cooperation in Facilities Development. Subject to Section 7.03, below, Town and Owner shall cooperate in obtaining necessary permits and approvals required by other governmental agencies in order to develop the Facilities. Town shall apply for any such permits or approvals in its name or in the joint names of the Town and Owner, if so required by the governmental agencies. Town shall incur no liability to Owner if such governmental agencies do not issue necessary permits and approvals, despite the concerted, good faith efforts of the Town.

6.04 Town Facilities. Town has the obligation to construct, acquire or otherwise develop raw water production, treatment and storage and wastewater treatment (Town Facilities). Unless a portion of the cost of the Town Facilities is allocated to Owner by mutual agreement, Town shall have the exclusive obligation to design, engineer and construct the particular component of the Town Facilities such that the Town Facility is available for service to such development.

6.05 Facilities Control. Upon dedication of Facilities by Owner and acceptance by Town, Town shall have the exclusive management control of the Facilities and all capacities therein. Town may use or allow others to use the capacities in the Facilities, provided that the capacities developed by Owner at Owner's cost shall be reserved for the benefit of the Property, or if used by Town to serve other properties, Town shall provide replacement or alternative

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capacities in such a manner as to not impede development on the Property and so as to maintain adequate service to existing development on the Property.

6.06 Subdivision Improvements Agreement. The Town Regulations require that a subdivider enter into a SIA at the time of approval of a Plat. The SIA addresses the engineering requirements for the Facilities to be constructed to serve the Plat and the financial guarantees to assure construction of the Facilities. Unless modified in the SIA, the provisions of this Article VI will apply to the development of such Facilities, irrespective of whether or not reference to this Article VI is made in the SIA.

ARTICLE VII TRANSPORTATION AND UTILITIES

7.01 General Street Policy. Unless otherwise specifically agreed upon at the time of approval of any Plat for any portion of the Property, all streets within that portion of the Property shall be engineered in accordance with the Town's minimum standards and design criteria.

7.02 Construction of On-Site Streets. Owner shall be solely responsible to build and construct, in accordance with Town Regulations, all streets and related infrastructure within the boundaries of the Property. Such street infrastructure shall include, but not be limited to, all streets, turn lanes, street striping, curbs, gutters, sidewalks, bike paths, electric and non-electric traffic control, street signage and street lighting.

7.03 North Meadows Extension Access. Owner, in its name, shall apply for and obtain the access permit or other approvals from the Colorado Department of Transportation (CDOT) for direct connection of Atrium Drive to the roundabout currently under construction by Town as part of the North Meadows Extension Project ("Access Permit"). The Access Permit shall contain such terms and conditions which are mutually acceptable to Town and Owner. Town assumes no obligation to construct transportation improvements (other than those improvements required to be constructed by Town as part of the North Meadows Extension Project), which are required to be constructed as a condition to the Access Permit, which obligation shall be solely that of Owner. To the extent that Owner proceeds with development of the Property prior to the issuance of the Access Permit, it does so at its own risk and expense. Any SDP, Plat or other land use entitlement approved by the Town prior to issuance of the Access Permit shall be conditioned on the issuance of the Access Permit in accordance with this

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7.03. No building permits for private improvements on the Property shall be issued prior to approval of the Access Permit by CDOT.

7.04 **Other Transportation Improvements.** Other than those improvements required to be constructed by Town as part of the North Meadows Extension Project, Owner shall be responsible for constructing all improvements required by CDOT as a condition to approval of any CDOT access permits required for the Property. In addition to the proposed access to the North Meadows Extension, CDOT access permits may be required at the affected intersections of Meadows Parkway and Factory Shops Boulevard, SH85 and New Beale Street, SH85 and Atrium Drive, and SH85 and Meadows Parkway. Owner shall also be responsible for the construction of all street improvements identified in the approved traffic impact analysis for the Property.

7.05 **SH85 Improvements.** Developer shall construct the curb, gutter, sidewalk (if so requested by Town or the Colorado Department of Transportation), and landscaping on the Northbound side of SH85 between New Beale Street and Castlegate Drive North, as further depicted on the attached *Exhibit 3*.

7.06 **Drainage Policy.** Owner will be responsible for the construction of both on-site and off-site drainage improvements as identified in the Phase I Drainage Report for Promenade at Castle Rock PD prepared by Bowman Consulting, dated December 17, 2014. The improvements may be phased based upon development progress pursuant to the Phasing Plan. The drainage conveyance for any particular parcel shall be constructed as part of the public improvements necessary to serve such parcel.

ARTICLE VIII PUBLIC LANDS AND FACILITIES

8.01 **Required Dedication.** In recognition of Owner's prior assistance in the Town's acquisition of the 15-acre parcel designated as Use Area POS-2 on the PD Plan, and the proximity and accessibility of that parcel to the commercial and residential areas within the Property, the Property is exempt from the land dedication requirements (or cash in lieu of dedication thereof) imposed under the following Code sections 16.08.030 through 16.08.080, 16.08.100, and 16.08.110. Provided however in the event that in the future additional

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residential uses are approved on the Property through a PD Plan amendment, the aforementioned Code provisions shall apply to such future additional residential areas only.

Any Public Lands reasonably determined by Town as necessary for utilities or storm water drainage under 16.08.010 of the Code at the time of subdivision or SDP approvals shall be subject to conveyance to Town in accordance with Section 8.02, below.

8.02 Conveyance. All Public Lands shall be conveyed to Town by special warranty deed, subject to matters of record but free and clear of liens, or other title impediments created by Owner that would preclude Town from utilizing the property for its intended purposes, as reasonably determined by Town. Unless otherwise provided in the Town Regulations to the contrary, the grantor shall furnish the Town with a policy of title insurance, issued by a title company licensed to do business in the State of Colorado, in the amount of \$10,000 per acre. If so requested by Town or required by the Town Regulations, Owner shall complete a Phase 1 environmental audit of all Public Lands prior to conveyance and acceptance by Town, and shall be solely responsible for any remedial environmental measures of hazards identified in the audit.

8.03 Exclusion of Covenants. Owner shall exclude all Public Lands from application and effect of restrictive covenants, which may otherwise be imposed on the Property. If any Public Lands are inadvertently made subject to such covenants, this Agreement shall constitute the irrevocable consent of the Owner and the Board of Directors of any homeowners association to the exclusion of the Public Lands from the application of such covenants. However, prior to constructing or placing any structures on Public Land, Town shall give Owner and the applicable homeowner's association a reasonable opportunity to review and comment on the design and plans for any such improvements, but Town shall retain the ultimate authority to determine what improvements are placed on Public Lands.

8.04 Landscape Maintenance. Owner shall have the responsibility for the maintenance of landscaping within any public street right-of-way dedicated by Owner to the Town, including water, irrigation system, features, plantings, etc., for the landscaping between the right-of-way and street curbing, as well as within street medians and roundabout islands. Such maintenance shall be at the sole expense of Owner and to the standard for maintenance established by Town of Castle Rock Landscape and Irrigation Performance Standards and Criteria Section 4.3. Owner's maintenance obligation includes procurement of water services from the Town and payment of applicable water service charges under the Town Regulations. Owner may delegate its maintenance obligation to a community association or to the Districts,

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and Town shall accept performance by the District of such maintenance obligations, provided the Districts are so authorized under the District Agreements. Upon acceptance of such maintenance obligations by the Districts, the Town agrees to release Owner from further maintenance obligations under this Agreement with respect to those improvements accepted.

ARTICLE IX VESTING

9.01 Vesting. Owner has demonstrated that the PDP meets the criteria under Chapter 17.08 of the Code for vesting of property rights by agreement for a term in excess of three years. The PDP for the Property shall constitute a “site specific development plan” as defined in C.R.S. §24-68-101, and Chapter 17.08 of the Code, and accordingly vested property rights are established with respect to the PDP in accordance with statute and applicable Code provisions, as modified by the specific terms of this Article. Such vesting shall become effective concurrently with the recordation of this Agreement in the Records. Pursuant to Section 17.08.080 of the Code the following provision shall be placed on the PDP:

This Promenade at Castle Rock Planned Development Plan constitutes a site specific development plan pursuant to Chapter 17.08 of the Castle Rock Municipal Code and §24-68-101, et seq., C.R.S., and establishes vested property rights through December 31, 2035, to undertake and complete the development and use of the property according with this plan.

9.02 Duration. Due to the scale of development proposed on the Property and that the cost of Facilities development is recovered sequentially through the development cycle, property rights in the PDP are vested pursuant to Chapter 17.08 of the Code upon the date of recordation of this Agreement through December 31, 2035 (the “Vesting Period”).

9.03 Vesting Period. During the Vesting Period, the Town shall not take any zoning or land use action (whether by action of the Town Council or pursuant to an initiated measure), which would alter, impair, prevent, diminish, impose a moratorium on development, or otherwise delay development or the use of the Property in accordance with the PDP, nor shall Town unilaterally amend the PDP, except the following actions shall not be precluded during the Vesting Period:

- A. the enforcement and application of the Town Regulations in effect as of the date of recordation of this Agreement;

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- B. the enforcement and application of Town Regulations in effect at any point in time during the Vesting Period which are generally applicable to all property, development, or construction within the Town; or
- C. the imposition of regional, state or federal regulations which are beyond the control of the Town as reasonably determined by Town.

9.04 Reservation of Legal Challenge. Although Owner will not have a claim against the Town for violation of its vested property rights in the PDP as a result of the Town taking one of the actions enumerated in 9.03 (a), (b), or (c), Owner reserves the right to challenge the legality of such action on any basis other than contractual breach of this Article, subject to the limitation and remedies under 9.05.

9.05 Limitation of Remedies. During the Vesting Period, and provided that Town is not in breach of its obligations under Article IX of this Agreement, Owner shall not assert estoppel or “common law vesting,” or any other legal or equitable cause of action or claim against the Town as a result of Owner’s investment in Facilities or other expenditures in furtherance of development of the Property under the PDP. Upon expiration of the Vesting Period, or in the event Town is in breach of Article IX of this Agreement, (i.e. Town has failed to timely cure a noticed default) this section shall no longer restrict Owner’s legal remedies. Owner acknowledges that the limitation of its remedies during the Vesting Period is a material factor and inducement to the Town in vesting the PDP for the Vesting Period.

9.06 Rights in PDP. Prior to expiration of the Vesting Period, Owner shall have the right to undertake and complete the development and use of the Property in accordance with the PDP, subject to 7.03 and the limitations of 9.03. After expiration of the Vesting Period, the PDP shall remain valid and effective, as they exist on the date of lapse; however, the vested property rights in the PDP shall then terminate. The termination of the vested property rights in the PDP shall not affect any equitable right or entitlement, if any, Owner may have to complete the PDP under law.

9.07 Effective Date. The effective date of this vesting of property rights is the date this Agreement is recorded in the Records. The public notice of vesting required under C.R.S. §24-68-103 shall be included in the publication of the ordinance approving the PDP (“Ordinance”). Town shall publish the Ordinance within 14 days of approval of the Ordinance on second reading.

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9.08 Natural and Manmade Hazards. Nothing in this Agreement or otherwise shall require the Town to approve development or use of any portion of the Property where there exists natural or manmade hazards on or in the immediate vicinity of the proposed area of use, provided that such natural or manmade hazards could not reasonably have been discovered at the time of approval of the PDP but such hazards, if uncorrected, would pose a serious threat to the public health, safety and welfare.

ARTICLE X DEFAULT AND REMEDIES

10.01 Event of Default. Failure of Town, Owner or Districts to perform any covenant, agreement, obligation or provision of this Agreement, constitutes an event of default under this Agreement.

10.02 Default Notice. In the event either party alleges that the other is in default, the non-defaulting party shall first notify the defaulting party in writing of such default, and specify the exact nature of the default in such notice. Except as otherwise provided herein, the defaulting party shall have twenty (20) business days from receipt of such notice within which to cure such default before the non-defaulting party may exercise any of its remedies hereunder. If such default is not of a type which can be cured within such twenty (20) day period and the defaulting party commenced the cure within the twenty (20) day period and is actively and diligently pursuing such cure, the defaulting party shall have a reasonable period of time given the nature of the default following the end of the twenty (20) day period to cure such default, provided that such defaulting party is at all times within such additional time period actively and diligently pursuing such cure in good faith.

10.03 Remedies. In addition to specific remedies provided elsewhere in this Agreement (including Town's right to withhold development approvals on portions of the Property burdened with the unperformed obligation), upon notice of default and failure to cure in accordance with 10.02, the non-defaulting party shall have the right to take whatever action, at law or in equity, which appears necessary or desirable to enforce performance and observation of any obligation, agreement or covenant of the defaulting party under this Agreement, or to collect the monies then due and thereafter to become due. In any such legal action, the prevailing party shall be entitled to recover its reasonable attorney's fees and litigation costs from the other party.

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The parties acknowledge and agree that Mortgagee has a right, but not the obligation, to remedy or cure any event of default or breach by Owner under this Agreement, and that the Town will accept such remedy or cure if properly and timely carried out by Mortgagee; provided, that any remedy or cure by Mortgagee shall not be construed as an assumption by Mortgagee of, or create any liability to Mortgagee with respect to, the obligations of Owner under this Agreement unless Mortgagee acquires ownership of the Property.

ARTICLE XI GENERAL PROVISIONS

11.01 Amendment. Any and all changes to this Agreement, in order to be mutually effective and binding upon the parties and their successors, must be in writing and duly executed by the signatories or their respective representatives, heirs, successors or assigns. This Agreement may be amended without the approval of all of the then Owners of the Property, provided that such amendment shall not be binding on an Owner or the Property owned by such Owner who is not a party to such amendment. The Town Manager and Town Attorney and officers on behalf of Owner and Districts executing this Agreement are authorized to make corrections and clarifications to this Agreement, so long as the changes are consistent with the intent and understanding of the Parties at the time of approval by the governing bodies, and execution of such amendment will constitute approval of such changes by the Parties.

11.02 Interpretation. In this Agreement, unless the context otherwise requires:

- A. all definitions, terms and words shall include both the singular and the plural;
- B. words of the masculine gender include correlative words of the feminine and neuter genders, and words importing singular number include the plural number and vice versa; and
- C. the captions or headings of this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provision, article or section of this Agreement.

11.03 Notice. The addresses of the parties to this Agreement are listed below. Any and all notices allowed or required to be given in accordance with this Agreement may be given personally, sent via nationally recognized overnight carrier service, or by registered or certified mail, return receipt requested. If given by registered or certified mail, the same will be deemed to have been given and received three days after a registered or certified letter containing such

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notice, properly addressed, with postage prepaid, is deposited in the United States mail. If personally delivered or sent via nationally recognized overnight courier service, a notice will be deemed to have been given and received the first to occur of one business day after being deposited with a nationally recognized overnight air courier service or upon delivery to the party to whom it is addressed. In the event of transfer of the Property to the address of such grantee as indicated in the recorded instrument whereby such grantee acquired an interest in the Property.

If to Town: Town Attorney
 Town of Castle Rock
 100 Wilcox Street
 Castle Rock, CO 80104

If to Owner: Promenade Castle Rock, LLC
 5750 DTC Parkway, Suite 210
 Greenwood Village, CO 80111

With copy to: Brownstein Hyatt Farber Schreck, LLP
 410 Seventeenth Street, Suite 2200
 Denver, CO 80202
 Attn: Robert Kaufmann, Esq.

If to Districts: Promenade at Castle Rock Metropolitan District Nos. 1-3
 c/o White Bear Ankele Tanaka & Waldron
 2154 E. Commons Avenue, Suite 2000
 Centennial, CO 80122

If to Mortgagee: The PrivateBank and Trust Company
 c/o Otten Johnson Robinson Neff & Ragonetti, PC
 950 Seventeenth Street, Suite 1600
 Denver, CO 80202

11.04 Severability. It is understood and agreed by the parties hereto that if any part, term, or provision of this Agreement is found by final judicial decree to be illegal or in conflict with any law of the State of Colorado, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term or provision held to be invalid.

11.05 Conflicts. If the terms and provisions of this Agreement are in conflict with any prior agreement between the Town and the Owner or the Town Regulations, the terms and provisions of this Agreement, as it may be amended from time to time, shall control.

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11.06 Verification. The Town and the Owner shall provide the other written verification regarding the status, performance or completion of any action required of the Town or the Owner under the Agreement or by the terms of any other agreement.

11.07 Additional Documents or Action The Parties agree to execute any additional documents or take any additional action, including but not limited to estoppel documents requested or required by lenders or the parties hereto, that is necessary to carry out this Agreement or is reasonably requested by any Party to confirm or clarify the intent of the provisions of this Agreement and to effectuate the agreements and the intent. If all or any portion of this Agreement, or other agreements approved in connection with this Agreement are asserted or determined to be invalid, illegal or are otherwise precluded, the Parties, within the scope of their powers and duties, will cooperate in the joint defense of such documents and, if such defense is unsuccessful, the Parties will use reasonable, diligent good faith efforts to amend, reform or replace such precluded items to assure, to the extent legally permissible, that each Party substantially receives the benefit that it would have received under this Agreement.

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

11.09 Days. If the day for any performance or event provided for herein is a Saturday, Sunday or a day on which national banks are not open for regular transactions of business, or a legal holiday pursuant to Section 24-11-101(1), C.R.S, such day will be extended until the next day on which such banks and state offices are open for the transaction of business.

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OWNER:

PROMENADE CASTLE ROCK, LLC,
a Delaware limited liability company

By: Alberta Castle Rock Management, LLC
a Colorado limited liability company,
its Authorized Agent

By: Donald G. Provost, Manager

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 2015 by Donald G. Provost as Manager of Alberta Castle Rock Management, LLC, a Colorado limited liability company as Authorized Agent for Promenade Castle Rock, LLC, a Delaware limited liability company.

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

(S E A L)

Notary Public

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DISTRICTS:

ATTEST:

**PROMENADE AT CASTLE ROCK
METROPOLITAN DISTRICT NOS. 1-3**

Bryan McFarland, Secretary

Peter Cudlip, President

Approved as to form:

**White Bear Ankele Tanaka Waldron
Attorneys at Law**

General Counsel to the Districts

COUNTY OF)

) **ss.**

STATE OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 2015, by Bryan McFarland as Secretary and Peter Cudlip as President of the Promenade at Castle Rock Metropolitan District Nos. 1-3.

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

(S E A L)

Notary Public

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MORTGAGEE JOINDER

By execution of this Agreement, Mortgagee subordinates its lien and interest in the Property created by Deed of Trust recorded in the Records October 22, 2014 at Reception No. 2014061102 to the real covenants and restrictions of this Agreement. Mortgagee shall have no affirmative obligation hereunder, nor shall Town have the right to seek performance of this Agreement from Mortgagee except in the event Mortgagee acquires legal title to the Property, in which event Mortgagee shall be bound by the terms, conditions and restrictions of this Agreement.

MORTGAGEE:

THE PRIVATEBANK AND TRUST COMPANY,
an Illinois banking corporation

By: _____

Its: _____

STATE OF)

) ss.

COUNTY OF)

The foregoing instrument was acknowledged before me this ___ day of _____, 20__ by _____ as _____ for The PrivateBank and Trust Company, an Illinois banking corporation.

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

(SEAL)

Notary Public

EXHIBIT 1

A PARCEL OF LAND BEING ALL OF LOTS 2 AND 4, CASTLE PINES COMMERCIAL FILING NO. 12 AS RECORDED UNDER RECEPTION NO. 2006075520 OF THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE; LOT 3-A, CASTLE PINES COMMERCIAL FILING NO. 12, 1ST AMENDMENT AS RECORDED UNDER RECEPTION NO. 2013057214, IN SAID RECORDS ALONG WITH A PART OF THE SOUTH HALF OF SECTION 22 AND A PART OF SECTION 27, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN THE TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 22 AND CONSIDERING THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 22 TO BEAR SOUTH 89°10'24" EAST, A DISTANCE OF 2668.84 FEET, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE SOUTH 38°07'04" EAST, A DISTANCE OF 1990.64 FEET TO THE MOST SOUTHERLY CORNER OF LOT 3-B, OF SAID FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 12, 1ST AMENDMENT AND THE POINT OF BEGINNING;

THENCE ALONG THE SOUTHEASTERLY, NORTHEASTERLY AND NORTHWESTERLY BOUNDARY OF SAID LOT 3-B THE FOLLOWING FOUR (4) COURSES:

1. NORTH 54°54'49" EAST, A DISTANCE OF 317.82 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 40.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 50°47'46" WEST;
2. WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 61°54'36", AN ARC LENGTH OF 43.22 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 68.50 FEET;
3. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 79°43'32", AN ARC LENGTH OF 95.32 FEET;
4. NON-TANGENT TO SAID CURVE, SOUTH 54°54'49" WEST, A DISTANCE OF 255.45 FEET TO THE SOUTHERLY MOST CORNER OF SAID LOT 4;

THENCE ALONG THE SOUTHWESTERLY, NORTHWESTERLY AND NORTHEASTERLY BOUNDARY OF SAID LOT 4 THE FOLLOWING FIVE (5) COURSES:

1. NORTH 35°05'11" WEST, A DISTANCE OF 543.84 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2,445.00 FEET;
2. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 02°25'07", AN ARC LENGTH OF 103.21 FEET;
3. NON-TANGENT TO SAID CURVE, NORTH 54°54'50" EAST, A DISTANCE OF 35.04 FEET;
4. NORTH 67°49'25" EAST, A DISTANCE OF 495.60 FEET;

5. SOUTH 39°36'01" EAST, A DISTANCE OF 399.27 FEET TO THE SOUTHERLY MOST CORNER OF LOT 1, OF SAID FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 12 AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 500.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 55°32'14" EAST;

THENCE ALONG THE SOUTHEASTERLY BOUNDARY OF SAID LOT 1, NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 26°35'04", AN ARC LENGTH OF 231.99 FEET TO THE SOUTHWESTERLY RIGHT-OF-WAY OF CASTLEGATE DRIVE WEST AS SHOWN ON THE FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 6, RECORDED UNDER RECEPTION NUMBER 9663942, IN SAID RECORDS AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 635.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 60°39'23" EAST;

EXHIBIT 1

THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES:

1. DEPARTING SAID SOUTHEASTERLY BOUNDARY, SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 11°59'11", AN ARC LENGTH OF 132.84 FEET;
2. TANGENT TO SAID CURVE, SOUTH 41°19'48" EAST, A DISTANCE OF 85.04 FEET;

THENCE DEPARTING SAID SOUTHWESTERLY RIGHT-OF-WAY, NORTH 48°40'12" EAST, A DISTANCE OF 70.00 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY OF SAID CASTLEGATE DRIVE WEST;

THENCE ALONG THE NORTHEASTERLY RIGHT-OF-WAY OF CASTLEGATE DRIVE WEST AS SHOWN ON SAID FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 6 AND ON THE FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 2, RECORDED UNDER RECEPTION NUMBER 9560841, IN SAID RECORDS THE FOLLOWING THIRTEEN (13) COURSES:

1. NORTH 41°19'48" WEST, A DISTANCE OF 85.04 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 565.00 FEET;
2. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 34°46'21", AN ARC LENGTH OF 342.90 FEET;
3. TANGENT TO SAID CURVE, NORTH 06°33'27" WEST, A DISTANCE OF 100.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 635.00 FEET;
4. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 33°33'26", AN ARC LENGTH OF 371.91 FEET;
5. TANGENT TO SAID CURVE, NORTH 40°06'53" WEST, A DISTANCE OF 435.28 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 895.00 FEET;
6. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 04°54'06", AN ARC LENGTH OF 76.57 FEET;
7. TANGENT TO SAID CURVE, NORTH 35°12'47" WEST, A DISTANCE OF 440.94 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 635.00 FEET;
8. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 24°02'03", AN ARC LENGTH OF 266.37 FEET;
9. TANGENT TO SAID CURVE, NORTH 59°14'50" WEST, A DISTANCE OF 105.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 460.00 FEET;
10. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 20°00'00", AN ARC LENGTH OF 160.57 FEET;
11. TANGENT TO SAID CURVE, NORTH 39°14'50" WEST, A DISTANCE OF 171.84 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 30.00 FEET;
12. THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 47.12 FEET;
13. THENCE NON-TANGENT TO SAID CURVE, NORTH 39°14'50" WEST, A DISTANCE OF 60.00 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF THE FINAL PLAT OF CASTLE PINES VILLAGE-FILING NO. 32-J, 1ST AMENDMENT AS RECORDED UNDER RECEPTION NO. 2004101128, IN SAID RECORDS;

EXHIBIT 1

THENCE ALONG SAID SOUTHERLY BOUNDARY THE FOLLOWING THREE (3) COURSES:

1. NORTH 50°45'10" EAST, A DISTANCE OF 270.25 FEET;
2. NORTH 69°47'45" EAST, A DISTANCE OF 607.42 FEET;
3. NORTH 80°24'48" EAST, A DISTANCE OF 605.96 FEET;

THENCE CONTINUING ALONG SAID SOUTHERLY BOUNDARY AND THE SOUTHERLY BOUNDARY OF THE FINAL PLAT OF CASTLE PINES VILLAGE FILING NO. 19B AS RECORDED UNDER RECEPTION NO. 9713794, IN SAID RECORDS, NORTH 64°25'51" EAST, A DISTANCE OF 398.07 FEET;

THENCE ALONG SAID SOUTHERLY BOUNDARY OF CASTLE PINES VILLAGE FILING NO. 19B, NORTH 50°08'45" EAST, A DISTANCE OF 318.97 FEET;

THENCE DEPARTING SAID SOUTHERLY BOUNDARY, SOUTH 41°35'20" EAST, A DISTANCE OF 96.23 FEET;

THENCE SOUTH 09°49'47" EAST, A DISTANCE OF 169.10 FEET;

THENCE SOUTH 18°12'50" EAST, A DISTANCE OF 131.51 FEET;

THENCE SOUTH 14°41'10" WEST, A DISTANCE OF 132.94 FEET;

THENCE SOUTH 52°23'48" WEST, A DISTANCE OF 104.53 FEET;

THENCE SOUTH 75°10'08" WEST, A DISTANCE OF 81.62 FEET;

THENCE SOUTH 85°29'47" WEST, A DISTANCE OF 99.87 FEET;

THENCE SOUTH 04°30'13" EAST, A DISTANCE OF 124.42 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF THAT PROPERTY DESCRIBED IN QUITCLAIM DEED RECORDED UNDER RECEPTION NUMBER 2014032301, IN SAID RECORDS AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 107.50 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 02°03'28" EAST;

THENCE ALONG SAID SOUTHERLY BOUNDARY THE FOLLOWING SEVEN (7) COURSES:

1. EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 48°46'24", AN ARC LENGTH OF 91.51 FEET;

2. TANGENT TO SAID CURVE, SOUTH 43°17'04" EAST, A DISTANCE OF 48.95 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 126.50 FEET;

3. EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 60°00'45", AN ARC LENGTH OF 132.50 FEET;

4. TANGENT TO SAID CURVE, NORTH 76°42'11" EAST, A DISTANCE OF 113.93 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 248.50 FEET;

5. EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 25°35'08", AN ARC LENGTH OF 110.97 FEET;

EXHIBIT 1

6. NON-TANGENT TO SAID CURVE, SOUTH 63°07'40" EAST, A DISTANCE OF 19.80 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 379.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 15°13'08" WEST;

7. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 46°06'04", AN ARC LENGTH OF 304.95 FEET TO A POINT ON THE WESTERLY BOUNDARY OF PARCEL RW-225 AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED UNDER RECEPTION NO. 2014032311, IN SAID RECORDS;

THENCE DEPARTING SAID SOUTHERLY BOUNDARY, ALONG SAID WESTERLY BOUNDARY, NON-TANGENT TO SAID CURVE, SOUTH 27°45'21" EAST, A DISTANCE OF 160.26 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 4,199.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 62°19'08" EAST

THENCE ALONG SAID WESTERLY BOUNDARY AND THE WESTERLY BOUNDARY OF PARCEL RW-226 AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED UNDER RECEPTION NO. 2014032311, IN SAID RECORDS, SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 03°45'36", AN ARC LENGTH OF 275.56 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF THAT PARCEL OF LAND AS DESCRIBED IN QUIT CLAIM DEED RECORDED UNDER RECEPTION NO. 9876640, IN SAID RECORDS;

THENCE ALONG SAID SOUTHERLY BOUNDARY, NON-TANGENT TO SAID CURVE, SOUTH 62°14'42" WEST, A DISTANCE OF 43.62 FEET TO A POINT ON THE WESTERLY BOUNDARY OF PARCEL 46 (TE-226) AS DESCRIBED IN QUITCLAIM DEED RECORDED UNDER RECEPTION NO. 2014061067, IN SAID RECORDS;

THENCE ALONG SAID WESTERLY BOUNDARY, NORTH 46°12'36" WEST, A DISTANCE OF 22.49 FEET TO A POINT ON THE EASTERLY BOUNDARY OF PARCEL 5-2 AS DESCRIBED IN SAID QUIT CLAIM DEED RECORDED UNDER RECEPTION NO. 2014061067 AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1,430.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 63°05'59" EAST;

THENCE ALONG SAID EASTERLY BOUNDARY THE FOLLOWING TWO (2) COURSES:

1. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 00°51'17", AN ARC LENGTH OF 21.33 FEET;

2. TANGENT TO SAID CURVE, SOUTH 27°45'18" EAST, A DISTANCE OF 1,544.90 FEET TO THE NORTH CORNER OF LOT 2, BLOCK 1, CASTLE PINES COMMERCIAL FILING 5 FINAL PLAT RECORDED UNDER RECEPTION NUMBER 9664761, IN SAID CLERK AND RECORDER'S OFFICE;

THENCE DEPARTING SAID EASTERLY BOUNDARY AND ALONG THE NORTHERLY BOUNDARY OF SAID LOT 2, BLOCK 1, SOUTH 62°13'17" WEST, A DISTANCE OF 1,205.69 FEET TO THE NORTHEAST CORNER OF ATRIUM DRIVE RIGHT-OF-WAY AS SHOWN ON SAID CASTLE PINES COMMERCIAL FILING 5 FINAL PLAT AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 538.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 77°16'03" WEST;

THENCE ALONG THE EASTERLY RIGHT-OF-WAY OF SAID ATRIUM DRIVE AND THE SOUTHWESTERLY EXTENSION THEREOF, SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 59°19'16", AN ARC LENGTH OF 557.02 FEET;

THENCE DEPARTING SAID SOUTHWESTERLY EXTENSION OF ATRIUM DRIVE, SOUTH 43°42'53" EAST, A DISTANCE OF 20.44 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY OF FACTORY SHOPS BOULEVARD AS SHOWN ON THE FINAL PLAT OF CASTLE PINES COMMERCIAL FILING NO. 5, RECORDED UNDER RECEPTION NUMBER 9664761, IN SAID RECORDS AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 40.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 19°04'31" WEST;

EXHIBIT 1

THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY OF FACTORY SHOPS BOULEVARD THE FOLLOWING THREE (3) COURSES:

1. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $21^{\circ}34'02''$, AN ARC LENGTH OF 15.06 FEET;
2. TANGENT TO SAID CURVE, SOUTH $49^{\circ}21'27''$ EAST, A DISTANCE OF 168.90 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 945.00 FEET;
3. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $29^{\circ}06'53''$, AN ARC LENGTH OF 480.20 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY OF NEW BEALE STREET AS SHOWN ON THE FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 10A, RECORDED UNDER RECEPTION NUMBER 2006058659, IN SAID RECORDS AND THE BEGINNING OF A COMPOUND CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 50.00 FEET;

THENCE ALONG SAID NORTHWESTERLY RIGHT-OF-WAY OF NEW BEALE STREET THE FOLLOWING TWELVE (12) COURSES:

1. DEPARTING SAID SOUTHWESTERLY RIGHT-OF-WAY, SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $90^{\circ}31'25''$, AN ARC LENGTH OF 79.00 FEET;
2. TANGENT TO SAID CURVE, SOUTH $70^{\circ}16'52''$ WEST, A DISTANCE OF 28.91 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 287.50 FEET;
3. SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $22^{\circ}31'08''$, AN ARC LENGTH OF 113.00 FEET;
4. TANGENT TO SAID CURVE, SOUTH $47^{\circ}45'44''$ WEST, A DISTANCE OF 210.89 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 60.00 FEET;
5. WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $90^{\circ}00'00''$, AN ARC LENGTH OF 94.25 FEET;
6. TANGENT TO SAID CURVE, NORTH $42^{\circ}14'16''$ WEST, A DISTANCE OF 15.00 FEET;
7. SOUTH $47^{\circ}45'44''$ WEST, A DISTANCE OF 70.00 FEET;
8. SOUTH $42^{\circ}14'16''$ EAST, A DISTANCE OF 7.53 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 50.00 FEET;
9. SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $52^{\circ}01'12''$, AN ARC LENGTH OF 45.40 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE EASTERLY HAVING A RADIUS OF 80.00 FEET;
10. SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $08^{\circ}25'02''$, AN ARC LENGTH OF 11.75 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 65.00 FEET;
11. SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $46^{\circ}23'50''$, AN ARC LENGTH OF 52.64 FEET;
12. TANGENT TO SAID CURVE, SOUTH $47^{\circ}45'44''$ WEST, A DISTANCE OF 353.02 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY OF SANTA FE DRIVE AS DESCRIBED IN WARRANTY DEED

EXHIBIT 1

RECORDED UNDER RECEPTION NUMBER 2001027515, IN SAID RECORDS;

THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY OF SANTA FE DRIVE THE FOLLOWING THREE (3) COURSES:

1. DEPARTING SAID NORTHWESTERLY RIGHT-OF-WAY, NORTH $40^{\circ}54'21''$ WEST, A DISTANCE OF 862.26 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2,769.00 FEET;

2. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $05^{\circ}49'00''$, AN ARC LENGTH OF 281.11 FEET;

3. TANGENT TO SAID CURVE, NORTH $35^{\circ}05'21''$ WEST, A DISTANCE OF 291.82 FEET TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY OF ATRIUM WAY AS SHOWN ON SAID FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 12;

THENCE DEPARTING SAID NORTHEASTERLY RIGHT-OF-WAY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY OF ATRIUM WAY, NORTH $54^{\circ}54'49''$ EAST, A DISTANCE OF 96.47 FEET TO A POINT ON THE SOUTHEASTERLY EXTENSION OF THE NORTHEASTERLY BOUNDARY OF TRACT B, OF SAID FINAL PLAT OF CASTLE PINES COMMERCIAL FILING 12;

THENCE DEPARTING SAID SOUTHEASTERLY RIGHT-OF-WAY, ALONG SAID SOUTHEASTERLY EXTENSION AND THE NORTHEASTERLY BOUNDARY OF SAID TRACT B, NORTH $35^{\circ}05'11''$ WEST, A DISTANCE OF 194.36 FEET TO THE NORTHEASTERLY CORNER OF SAID TRACT B;

THENCE ALONG THE NORTHWESTERLY BOUNDARY OF SAID TRACT B, SOUTH $54^{\circ}54'49''$ WEST, A DISTANCE OF 39.39 FEET TO A POINT ON THE WESTERLY BOUNDARY OF LOT 3-A, SAID CASTLE PINES COMMERCIAL FILING 12, 1ST AMENDMENT PLAT;

THENCE DEPARTING SAID NORTHWESTERLY BOUNDARY OF TRACT B, ALONG SAID WESTERLY BOUNDARY, NORTH $35^{\circ}05'11''$ WEST, A DISTANCE OF 199.28 FEET TO THE POINT OF BEGINNING.

Exhibit 2
TO THE D.A.

North Meadows Extension

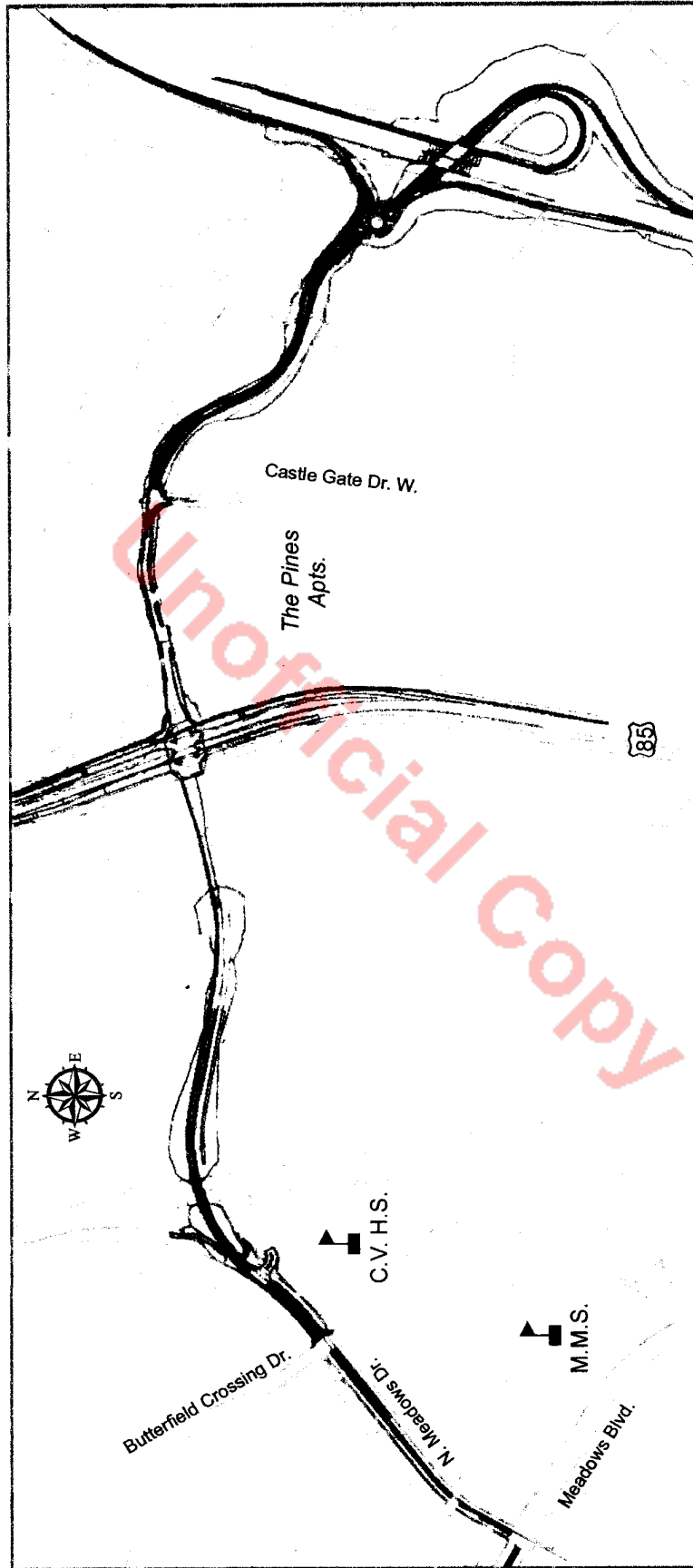
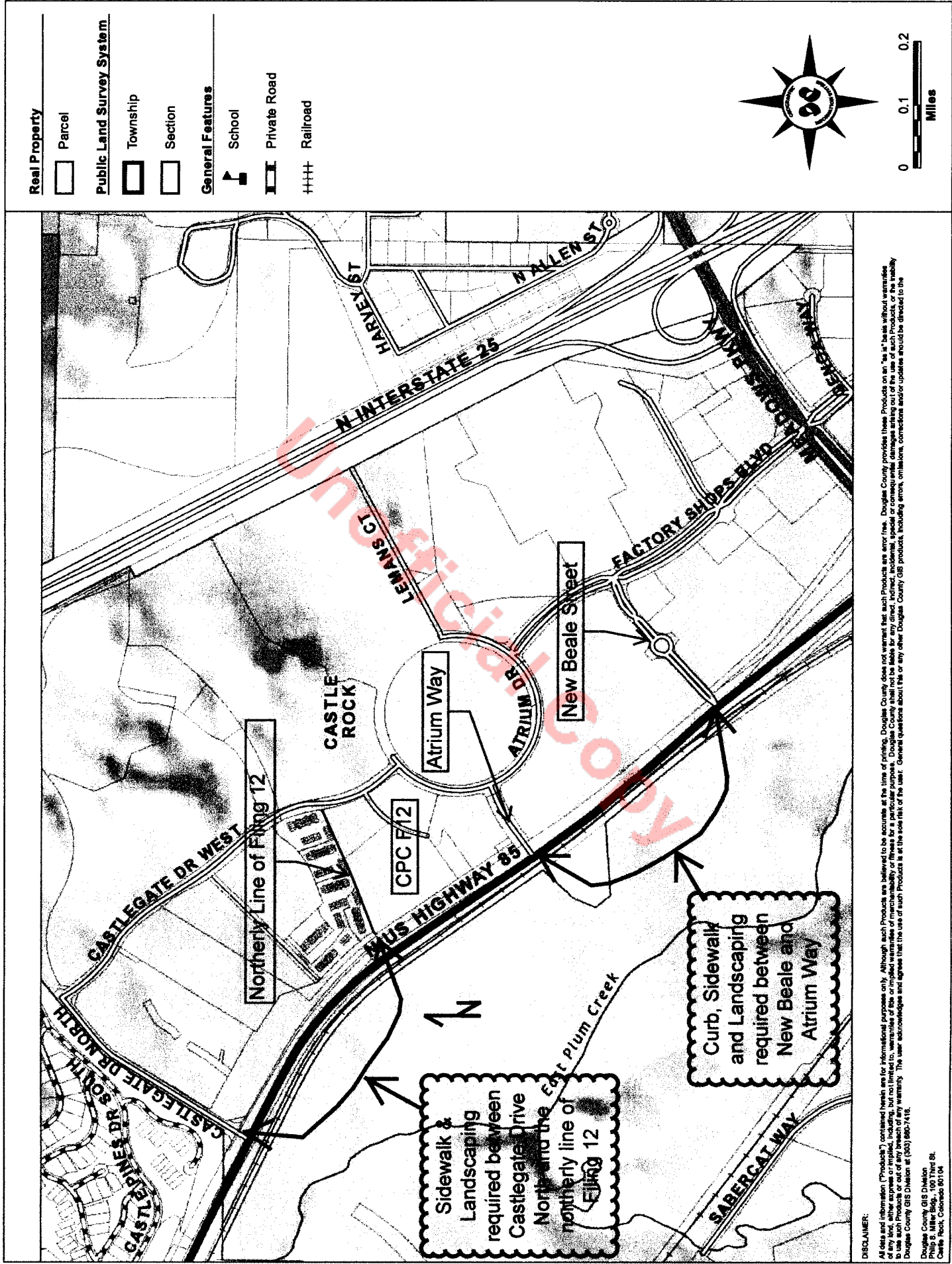


EXHIBIT 3 TO THE D.A.



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 Douglas County GIS Division
 Philip S. Miller Bldg., 100 Third St.
 Castle Rock, Colorado 80104