



Your kind of place.

February 27, 2019

Century at Compark Village North, LLC
Attn: Audrey Baker, Esq. and Timothy Develin, Esq.
8390 E. Crescent Parkway, Ste. 650
Greenwood Village, CO 80111

Re: Compark Village Filing No. 3, Amendment No. 4 – Probationary Acceptance

Dear Ms. Baker and Mr. Develin:

A field visit has been conducted on Compark Village Filing No. 3, Amendment No. 4. The purpose of this field review was to inspect the condition of the roadway, curb, gutter, sidewalk and drainage improvements for conformance to Town standards and specifications. Based on the recommendation of the Engineering Staff, these improvements are hereby granted probationary acceptance by the Town.

Please be aware that you are required to warrant the improvements for a two-year period from this date. Should structural or material failures occur during this warranty period, or if additional deficiencies are detected during this period, you will be required to make repairs, replace defective materials and correct deficiencies prior to the Town granting final acceptance.

Construction BMPs (sediment/erosion control measures) must be implemented and maintained as long as construction remains active in this subdivision filing, or until all disturbed areas have been properly re-vegetated. These and all other provisions of the grading permit will remain the responsibility of Century at Compark Village North, LLC even if property within this subdivision is sold, unless, the new owner applies for a new and separate grading permit. As an alternate, the new owner may obtain an assignment of the rights and obligations under the previously issued grading permit. No work shall continue or commence following a change of ownership until assignment has been made or a new grading permit has been issued for the subdivision.

February 27, 2019

Page 2

The Financial Guarantee in the amount of \$611,364.00 has been reduced per Pay Application No. 1 and we will continue to hold \$111,157.00 to cover the two-year warranty period. Please find a check for the remaining security in the amount of \$11,543.22 per Pay Application No. 2 enclosed.

Please let me know if you have any questions.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Tom Williams', with a long, sweeping underline.

Tom Williams, PE
Director of Engineering/Public Works

Enc.

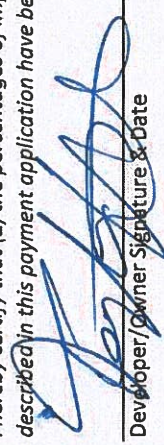


Public Improvements - Pay Request Submittal

Project: Compark Village Filing 3, Amendment 4
 Finance Escrow Account Number:
 Developer/Owner: Century at Compark Village North, LLC
 (Address): 8390 E. Crescent Parkway
 Payment Application No.: 2
 Payment Application Dates: 12/19/2018-2/25/2019
 Amount Approved For Payment: \$11,543.22

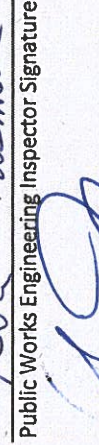
Developer/Owner Certification & Signature:

I hereby certify that (1) the percentages of improvements described in this payment application have been constructed and (2) the improvements described in this payment application have been constructed in accordance with Town Standards.

 2.26.19
 Developer/Owner Signature & Date

Town of Parker Authorizations:

 2-26-19
 Public Works Engineering Inspector Signature & Date

 2-26-19
 Public Works Engineering Manager Signature & Date

 2-27-19
 Public Works Director Signature & Date

Distribution List:

- a) Finance Department
- b) Engineering Inspector
- c) Developer/Owner
- d) Project File



**Exhibit 1
Public Works' Schedule of Values**

Project: Compark Village Filing No. 3, Amendment No. 4
 Developer/Owner: Compark Land Company
 Payment Application No.: 2
 Dates (From/To):

No.	Description	Value	Previously Completed Percentage	This Pay Application Percentage	Complete To Date Percentage	Previously Completed Value	This Pay Application Value	Complete To Date Value
1	General Conditions <i>(Contingency, Construction Management, Testing, Survey, Mobilization, Traffic Control, Etc.)</i>	\$128,258.00	90.0%	10.0%	100.0%	\$115,432.20	\$12,825.80	\$128,258.00
2	Earthwork <i>(Earthwork, Topsoil, Removals, Etc. (No Erosion Control))</i>		0.0%	0.0%	0.0%	\$0.00	\$0.00	\$0.00
3	Pavement & Base <i>(Asphalt Pavement, Concrete Pavement, Aggregate Base Course, Chemically Stabilized Subgrade, Etc.)</i>	\$246,959.00	100.0%	0.0%	100.0%	\$246,959.00	\$0.00	\$246,959.00
4	Structures <i>(Concrete Box Culverts, Bridges, Etc.)</i>		100.0%	0.0%	100.0%	\$0.00	\$0.00	\$0.00
5	Storm Drainage <i>(Culverts, Inlets, Manholes, Subsurface Drains, Riprap, Detention Pond Appurtenances, Etc.)</i>	\$8,580.00	100.0%	0.0%	100.0%	\$8,580.00	\$0.00	\$8,580.00
6	Concrete Flatwork <i>(Sidewalks, Curb & Gutter, Median Cover Material, Trails, Etc.)</i>	\$138,038.00	100.0%	0.0%	100.0%	\$138,038.00	\$0.00	\$138,038.00
7	Signage & Pavement Markings <i>(Signage, Delineators, Pavement Markings, Etc.)</i>	\$1,950.00	100.0%	0.0%	100.0%	\$1,950.00	\$0.00	\$1,950.00
8	Traffic Signals/Lighting <i>(Traffic Signals, Lighting, Etc.)</i>	\$32,000.00	100.0%	0.0%	100.0%	\$32,000.00	\$0.00	\$32,000.00
9	Miscellaneous <i>(Guardrail, Survey Monumentation, Etc.)</i>		0.0%	100.0%	100.0%	\$0.00	\$0.00	\$0.00

Total = \$555,785.00
 x 110%
 (Security held at 110% per the SIA) \$611,363.50

Totals =	\$542,959.20	\$12,825.80	\$555,785.00
Overall Percent Complete =	97.7%	2.3%	100.0%
Warranty Retention @ 10% =	\$54,295.92	\$1,282.58	\$55,578.50
Net Payment Value Total =	\$488,663.28	\$11,543.22	\$500,206.50

Security Remaining to date \$55,578.50
 10% Retention to date \$0.00
 Amount Available \$55,578.50

Notes: 1) Erosion Control Security Included with Grading Permit.