

DENVER UNION STATION PROJECT AUTHORITY
MEETING OF THE BOARD OF DIRECTORS
June 2, 2011
MINUTES

BOARD MEMBERS PRESENT

Elbra Wedgeworth
George Scheuernstuhl (for Jennifer Schaufele)
Judy Montero
Edward Scholz
Bill Bianco
Jerry Glick
Mark Imhoff
Kent Bagley
Steve Kaplan
Laura Aldrete

BOARD MEMBERS ABSENT

Barbara Grogan
Marla Lien
Michael West

I. CALL TO ORDER

Elbra Wedgeworth, DUSPA Board President, called the Meeting of the Board of Directors of DUSPA to order at 1:30 p.m.

II. WELCOME AND INTRODUCTION OF GUESTS

President Wedgeworth welcomed everyone to today's meeting.

III. PUBLIC COMMENT

President Wedgeworth asked for public comment. There was no public comment.

IV. ROLL CALL

Dawn Bookhardt called roll. Please see above.

V. APPROVAL OF MEETING MINUTES

Elbra Wedgeworth asked for comments to the May 5, 2011 meeting minutes. There were no comments.

Bill Bianco moved to approve the minutes. Kent Bagley seconded the motion. The motion carried unanimously.

VI. DISCUSSION ITEMS

A. Finance Committee Report

Ed Scholz reported that all subjects from the Finance Committee will be covered in other portions of today's meeting.

B. Board Policy regarding Project Support of DDA Development Projects

Jerry Glick reported that this item arises from a request that DUSPA support a project within the DDA. He reported that, from the last Board Meeting and through the Finance Committee, the draft policy in today's Board packets has been developed.

Dawn Bookhardt reported that the proposed policy emphasizes non-invasive structures for other projects, specifically that other projects do not poach tax increment funds that are reserved for DUSPA. She reported that the generation of additional revenues for the DUS project should be spurred by other projects and that the policy suggests other projects are evaluated on an ad-hoc basis.

Judy Montero stated that she is not comfortable with the policy as drafted or a policy of providing developers with letters of support. She also reported that she does not understand why the conversations from the last meeting spurred this draft policy.

Jerry Glick reported that the request by Randy Nichols was the first to DUSPA and a decision was made to generate a policy to confirm that DUSPA would not support projects than may seek tax increment. He reported that the suggestions included evaluating projects on a case by case basis.

Judy Montero responded that she is not sure that the proposed policy is fair and that "ad hoc" sounds like it is subjective. She added that it is no secret that she wants a grocery store at 20th and Chestnut. She reported that her goal is to make sure that DUSPA does not create an exclusive process and that she can not tell from the policy who actually makes decisions on projects.

Dawn Bookhardt responded that the DUSPA Board would make a decision on whether to support a project and that the goal of the policy was to not be restrictive. The Finance Committee did not want a checklist that was not flexible.

Ms. Montero responded that if the guideline is so flexible, she is afraid that there will be no balance or fairness in the process.

Ms. Bookhardt suggested that the DUSPA Board could opt to have no policy at all, but that the lack of guidelines would make any project requests more difficult to evaluate and that the guidelines do not state that DUSPA must support any project. She added that the input during the drafting of the policy is that DUSPA's primary goal should be to preserve tax increment revenues for the DUS project.

Bill Bianco inquired as to whether DUSPA should publically support any specific project as opposed to providing general support for any project that may provide additional tax increment revenues for DUS.

Steve Kaplan suggested that the analysis should include juxtaposing the draft policy to no policy at all, which could result in support of tax increment versus no support at all. He added that he believes it is beneficial to DUSPA to support projects that enhance tax increment to DUS, which should be the only goal of DUSPA, but that the DUSPA Board may not want to spend a lot of time listening to proposals from developers.

Jerry Glick reported that the source of this issue is tax increment for the DDA and that it is responsible for DUSPA to encourage faster tax increment from the DDA to pay into the DUS project.

Laura Aldrete suggested that if someone else, such as the City, looks at land uses within the DDA, then DUSPA may have no role in this matter. She added that if permissible land uses conflicted with the goals of DUSPA, then perhaps DUSPA should try to have a role.

Jerry Glick opined that if a developer wants to build a project that requires no tax increment, that DUSPA should be able to choose to support the project.

Bill Bianco reiterated that DUSPA may not want to be supporting any project for the reasons stated by Steve Kaplan.

Dawn Bookhardt suggested that, whether to develop a policy or whether to support any project is at the discretion of the Board. The question is whether or not the Board believes that it's say in a project actually matters. She added that the draft policy would create an expectation that DUSPA will be heard if it supports a project or does not support a project. This policy is a matter of being heard and that if developers come to DUSPA, they must believe that support from DUSPA would matter.

George Scheuernstuhl suggested that the discussion from the previous meeting was to set a goal of avoiding invasiveness on the tax increment that is necessary for DUS and that one option could be to avoid a policy and avoid being in the business of supporting or not supporting at all. He added that he likes the draft policy in general and believes that it makes good points.

Elbra Wedgeworth asked Judy Montero whether she would rather have no policy or whether she likes the form of the draft policy.

Judy Montero responded that her concern is identifying the “collective others” who may seek tax increment because a later developer may not be able to utilize DURA funds if they are used by an earlier developer. She stated that she believes that the process needs to be fair and wants to embrace all developers even if DUSPA wants to protect its loan repayment ability. She added that she believes the policy is overreaching and that there may be a simpler resolution, but that doing nothing at all seems to be the same as saying no to developers.

Dawn Bookhardt asked Ms. Montero what she would like to see in a policy to resolve the issue such as an anti-poaching policy.

Ms. Montero suggested that she would like to think about this matter and that, since she is a non-voting member, she is only providing her opinion. She added that, at this time, her input is that there should be no policy at all.

Jerry Glick suggested that DUSPA may just decide that it is best to tell people that it has no opinion on projects.

Laura Aldrete suggested a possible policy that states projects should be non-invasive on tax increment and that DUSPA will only follow its intent and purpose, without other criteria or guidelines for judging a project.

Dawn Bookhardt responded that the purpose of the draft policy is as described by Ms. Aldrete.

Bill Bianco asked whether DUSPA should look at financials of developers.

Laura Aldrete suggested that looking at financial information could be mimicking DURA.

Jerry Glick suggested that looking at financing of developers would be a slippery slope and questioned whether DUSPA support actually matters to developers. He added that he does believe that it is appropriate for DUSPA to see and know about other projects that will impact DUS.

Elbra Wedgeworth suggested that the Board table this matter for the time being.

Dawn Bookhardt stated that she will follow up with Board members individually for input regarding the next steps on this policy.

C. Update Regarding FASTER Grant Agreement

Jim Paulmeno reported that the Agreement is structured to be a three party agreement and that the attorneys of the parties have agreed to the provisions. He reported that the funds will go to RTD and RTD will use land sales proceeds for the local matching funds.

Bill Mosher stated that the two key issues were the scope of work that the funds can be used for the local million dollar match.

Jerry Nery reported that approval of the agreement will go to the RTD Board on June 27th.

Dawn Bookhardt reminded the Board that at the last meeting it voted to authorize Elbra Wedgeworth to finalize negotiations on the agreement and to sign the agreement.

Bill Mosher reported that CDOT won't reimburse DUSPA or RTD for expenditures spent prior to execution of the agreement.

Kent Bagley reported that in paragraph two of the agreement that the Light Rail station is scheduled to open in 2011, not in 2013.

D. Owner's Representative Report

i) Update regarding Project Progress

Mike Sullivan reported that as of the end of May, 2011, the completion percentages were as follows:

Entire project is 42 percent complete
LRT is 80.2 percent complete with the cutover scheduled for July 23.
CRT is 27 percent complete
Bus Facility is 40.4 percent complete
Streets and Plazas are 35.5 percent complete.

Mr. Sullivan reported that DUSPA has paid out \$189.5 million on the project, which is 38.8 percent of the budget and that \$120 million has been paid to Kiewit.

He reported that the schedule was updated from an April 28, 2014 substantial completion to April 2 and it has now been moved up again to March 16, 2014. He added that the team is confident that the project is ahead of schedule right now.

Mr. Sullivan reported that 46 percent of the owner's contingency is spent, which is not bad for a project that is 42 percent complete. He added that some of contingency spent was just moving funds from one category to another and that the project budget is doing well.

He reported that the asbestos pipe wrap budget is in good shape. He reported that vibration monitoring is on-going during installation of the soldier piles for the shoring at the east end of the bus facility. He added that the shoring permit has been issued and that the 1-C permit for the west portion of the bus facility is not quite done. He added that the fire department and building department had administrative modifications to the permit but that it should be issued shortly.

Mr. Sullivan reported that the pedestrian bridge design should be completed by June 23 and that the public realm documents will be at the 90 percent design stage by June 7th. He added that the

construction documents for the public realm should be ready within 30 more days after the 90 percent design. He reported that the foundation design for Block G is underway.

Mr. Sullivan reported that the bus facility is still the critical path for the project and that the flashing and skylight glass is being installed, the overhead and mechanical work is occurring and finish work is occurring.

He reported that the overhead power and poles and the retaining wall are being constructed at the light rail station. He added that the retaining wall work will allow grades to be met to complete the installation of the track. He reported that once the LRT cutover is complete, demolition on the existing bus stop and platforms can begin. He reported that there is not much occurring at the CRT station and that the only current activity is construction of the retaining wall at the HOV lane.

Mr. Sullivan reported that, as of June 20, there will be six dewatering wells installed for the east end of the bus facility excavation.

He reported that there are ten more concrete pours scheduled for the streets and plazas areas along 16th Street.

He reported that there is lots of utility work along Chestnut Street and Kiewit will start with the base course and build up to grades soon. He added that the dry utility relocations are going well.

Elbra Wedgeworth reported that she took a tour of the site yesterday and that she was impressed by the progress and at how clean the property is maintained.

Bill Mosher asked the Board to view the drawings in today's materials. He reported that the items in red indicate what will happen on August 15 when the light rail opens, all of 16th Street, Chestnut and the Shuttle loop will be operating after the cut-over to the new light rail station. He added that from July 23 to August 15, which is the cut-over period, buses will bridge the pedestrian system.

Mr. Mosher reported that Kiewit's safety record on this project has been incredible.

Mike Sullivan added that, outside of a few scratches, the injuries have been very rare and that on May 21st another 25 people obtained their CPR and AED certifications.

Bill Mosher handed out a spreadsheet showing the Change Order Cost Tracking summary and reported that the change orders in Lines 31 to 34 were executed in May. He added that he did not like the term "change order" because these funds had been allocated in the budget from the beginning.

He reported that the items in yellow on the Change Order Items Requiring Board Approval included a vendor change and upgrade of the phone system in the Bus Facility and funds for treatment of contaminants during dewatering. He added that if the preliminary budget for dewatering holds, the project will be in great shape because this is the last biggest risk item that is still out there.

Mr. Mosher reported that another change order will be necessary in conjunction with the fifth amendment to the DUSPA – RTD funding agreement to allow for changes requested by the Denver Transit Partners and that either RTD or DTP will pay for the requested changes.

Bill Bianco inquired as to the nature of the dewatering.

Bill Mosher replied that water is extracted to allow excavation of the bus facility and the water needs to be treated prior to discharge. He added that construction of the bus facility, and therefore the dewatering program, occurs in two phases and that the costs of dewatering were kept out of Kiewit's contract and retained as an Owner's allowance. Mr. Mosher reported that this generally reduced costs because the Owner retained the risks of this item. He added that, because the State of Colorado changed the discharge permit requirements, it has been a challenging process.

Mike Sullivan added that test wells were installed and samples were taken to characterize the ground water and that the allowance in the budget has been sufficient so far.

Bill Bianco asked how confident we are that the budget is enough.

Mr. Sullivan responded that the confidence level is very high because we completed the first phase and we are using those numbers for this budget. He added that he believes the \$1.1 million that is available is more than enough for the second phase and that right now there is only \$850,000 budgeted for ground water.

Bill Mosher added that DUSPA retained the risk for contaminated soil and ground water in order to save money and that it has been successful so far.

Mr. Mosher referenced DUSPA issues list as the hot list of items that the Owner's Representative is working to resolve. He reported that item one is being worked on, but that the cost of service may not be competitive. He reported that the LRT cutover is resolved and that the West line will be cut over at the same time, which is very good news.

He reported that the USNC LOI scope is complete and that the City design process is complete and that these are also big issues that have been resolved.

He reported that Transvac submitted its information to RTD yesterday and that we should know in 30 days.

He reported that the sale of the Triangle parcel is close and that the contaminated soil issue will be resolved by November.

Diane Barrett reported that the City has determined that it wants to look at environmental issues at the Market Street Station and that it has taken a step back from the purchase.

Bill Mosher reported that the goal is to complete the transaction prior to the new mayoral administration.

Mr. Mosher referenced the other drawing in today's handouts and identified the small red triangle as the property owned by 16 Chestnut, LLC that DUSPA needs to acquire in order to provide pedestrian access on the south/west side of the 16th Street Shuttle loop. He added that the current plan is for DUSPA to purchase the property and then deed the property to the City.

Mr. Mosher reported that he needs approval from the Board today so that DUSPA can pay RTD \$4,500 to start the appraisal process. He added that the appraisal is part of the Federal requirements and that, once the appraisal is complete, the Owner's Representative can begin negotiating with the landowner for the purchase of the property.

Laura Aldrete inquired as to how the pedestrian access will be constructed.

Bill Mosher replied that he is not sure at this point, but that a sidewalk can not be constructed on someone else's property. He added that he may request a special DUSPA meeting to approve the land acquisition once the negotiation is completed. He reported that the big issue will be whether this will be viewed as a square footage acquisition or whether the development rights (a floor area ratio development entitlement) will be the issue and that the value of the acquisition could vary greatly depending on the outcome.

Mr. Mosher handed out additional documents including a sketch of the proposed IMA building at the north wing with the pedestrian bridge stairway attached. He reported that the area under the stairway and the building in the sketch is a multi-level parking structure and that the plan is to have an elevator that accesses the building, the pedestrian bridge and the parking garage and to allow access when the parking garage is open to the public. He added that he expects a full year negotiation on this issue and that DUSPA has \$848,000 budgeted with Kiewit to construct these items. He reported that the negotiation may be such that DUSPA will have the North Wing Venture construct the elevator and stair and that DUSPA will purchase them for the same amount as the Kiewit budget. He added that the construction must follow Federal Requirements.

Mr. Mosher requested Board approval to develop a non-binding term sheet and to negotiate a purchase and sale agreement for the stair and elevator. He added that a big issue will be the maintenance of these items and suggested that DUSPA may pay a fixed amount and that DUSPA and RTD will have inspection rights during construction.

Kent Bagley asked whether there is one elevator or multiple elevators because the term sheet currently says multiple elevators, it should be fixed if there is only one.

Elbra Wedgeworth added that RTD has started the RFQ process for the uses and redevelopment of the historic building and that she will appoint a DUSPA Board member to participate in the process.

Jerry Glick reported that RTD's RFQ was issued on May 27 and that RTD will determine whether this stays an RFQ or becomes an RFP pursuant to the advisory committee.

Elbra Wedgeworth reported that she is appointing Mike West and Jerry Glick to the advisory panels for the historic building.

VII. ACTION ITEMS

A. Approval of Change Orders as described on today's handout (phone system upgrade and dewatering – total of \$940,000).

Jerry Glick made the motion. Laura Aldrete seconded the motion. The motion carried unanimously.

B. Board Policy regarding Project Support. This item was tabled.

C. Approval of FASTER Grant agreement in substantially final form.

Jerry Glick made the motion. Kent Bagley seconded the motion. The vote carried unanimously.

D. Approval of Fourth Amendment to the RTD/DUSPA Initial Funding, Reimbursement and Coordination Agreement in substantially final form including the budgeting and payment to RTD of \$4,500 for an appraisal.

Jerry Glick made the motion. Mark Imhoff seconded the motion. The vote carried unanimously.

E. Approval of North Wing Stair/Elevator Term Sheet.

Steve Kaplan recused himself from this vote. Kent Bagley made the motion. Jerry Glick seconded the motion. The vote carried unanimously.

VIII. EXECUTIVE SESSION

None.

IX. ACTION ITEMS RESULTING FROM EXECUTIVE SESSION

None.

X. CARRYOVER AND FUTURE AGENDA ITEMS

XI. ADJOURNMENT

There being no further business, the meeting was adjourned at 2:45 p.m.

Approved by Vote of the Board and
accepted by:

Elbra Wedgeworth, President

6/2/11

DENVER UNION STATION REDEVELOPMENT PROJECT
CHANGE ORDER COST TRACKING

As of June 2, 2011

Change Order (#) (Date)		Description	Owner's Contingency (Allocated) (Unallocated)		Add'l RTD Funds	DUSPA Cost	GMP Scope	Total Amount	Forecasted GMP
Original Values from Approved Budget			\$8,552,716	\$10,000,000					\$336,404,283
		Transfer to budget to cover reforecast changes as of 2nd Qtr 2010		\$4,978,432					
		Increase due to higher RRIF loan amount		(\$2,874,151)					
		Increase due to higher TIFIA loan amount		(\$6,952)					
		Increase due to higher grant amounts		(\$101,790)					
		Transfer from budget to cover reforecast changes as of 3rd Qtr 2010	(\$1,710,106)						
		Transfer to budget to include PA/EVAC System required by DFD		\$350,000					
		Transfer to budget for RTD's Utility Relocation Costs at 18th Street Ped Bridge		\$196,000					
		Transfer from budget to cover reforecast changes as of 4th Qtr 2010	(\$697,288)						
		Transfer from budget into Contingency: \$500K from "Comm at LRT"		(\$500,000)					
		Transfer from budget into Contingency: \$4M from DUS Building to account for FASTER Grant		(\$4,000,000)					
		Transfer to budget to increase budget amount for contaminated soil		\$750,000					
		Transfer to budget to increase budget amount for contaminated water remediation		\$750,000					
		Transfer from budget to cover reforecast changes as of 1st Qtr 2011	(\$1,575,000)						
		Balance Through Apr '11 (minus CO's listed below):	\$12,535,110	\$10,458,461					
1	11-Sep-09	RTD & TCC DUS Office Build-Out, 100-Yr Master Drainage Study & 30% LRT Canopy Changes per Peer Review						\$485,620	\$336,889,903
2	17-Nov-09	Preconstruction Survey, Wewatta Wall Analysis, Block B Overbuild Deletion, 18th Street Acquisition legal descriptions, ESO Loading Impacts & Final RTD & TCC DUS Office Build-Out						\$779,262	\$337,669,165
3	02-Dec-09	30% CRT Structure Changes per Peer Review & 100% LRT Canopy Changes per Peer Review						\$704,317	\$338,373,482
4	03-Dec-09	Design Build Contract revision for Snow & Ice Report						\$0	\$338,373,482
5	12-Jan-10	LEED Certification (Sustainable Improvements Including Design)						\$681,218	\$339,054,700
6	17-Feb-10	Ramp Snow Melt, HOV Detour, Amtrak Run Around Track, Block G CFD Analysis & Video Detection Cameras (VDC) & Closed Circuit Television Cameras (CCTV)						\$1,497,039	\$340,551,739
7	17-Mar-10	Railroad Flagging						\$500,000	\$341,051,739
8	23-Mar-10	Contaminated Dewatering & Contaminated Soil						\$3,500,000	\$344,551,739
9	06-May-10	Permit Fees, Chiller Relocation, EIS Mitigation, 100 Yr Storm, Amtrak Platform Shortening & Bond Premium	\$807,818	\$76,406				\$636,913	\$345,188,652
10	20-May-10	Additional GC's due to delayed NTP (RMR Only)						\$436,474	\$345,625,126
11	14-Jul-10	TVRA, Blast Column Hardening, Plumbing Under Bus Box, Utility Relocation Work Orders, Hotel Power, Amtrak Runaround		\$252,298				\$353,638	\$346,231,062
12	05-Aug-10	Additional GC's due to delayed NTP (CCSI Only)						\$165,807	\$346,396,869
13	12-Aug-10	The date of Substantial Completion for the entire Work is 48 months from the effective date of the Complete (full) Notice to Proceed						\$0	\$346,396,869
14	02-Sep-10	Increase to the Contaminated Dewatering Allowance	\$500,000					\$500,000	\$346,896,869
15	02-Sep-10	Throat Area Re-Design			\$478,880			\$478,880	\$347,375,749
16	29-Sep-10	PR #9-Block A & B Underbuild Design, Wewatta Wall Foundation Construction, PR #1.1-LRT Canopy Construction w/o Tubes, PR #26.1-Design Backside of DUS, UPRR Easement-Rail Rehandle, PR #22-100 YR Flood Drainage Construction, PR #1.2-Vent Tubes Construction, AECOM Range Points, STE-ITS Conduit-15th & Wewatta, CCD-Comprehensive Signage Plan, Signal House Change @ LRT, CCD #14-18th Street Traffic Study, Direct Fixation vs. Ballast, Adj. of Calculation of Fee on Bond, Concrete Chunks in Bus Box Excav., Incorporate Correct Amendment No. 2, PR #25-Elimination of Moving Walks, PR #26-LPC Requirements at the Backside of DUS	\$792,156	\$933,025		\$83,150	(\$6,895,951)	(\$5,087,620)	\$342,288,129
17	14-Oct-10	Increase to Allowance #2 - Temporary Train Service	\$950,000					\$950,000	\$343,238,129
18	25-Oct-10	UPRR Grading in Throat			\$33,666			\$33,666	\$343,271,795
19	22-Nov-10	PR #24-Stainless Steel Fixtures, PR #28-CRT Systems Reqmts-Design, PR #1.3-Vent Tubes Lighting & Grating, CCD #19-Asbestos Investigation (part 1), CCD #18-Sanitary Sewer @ N&S Wing, Track 8 over Wewatta Wall Fnd, PR 15.1-CRT Changes-Const., PR #29-Redundant Pumps-Bus Box, PR #39-Delete Block G-Design	(\$966,732)	\$374,646			\$11,299	(\$580,787)	\$342,691,008
20	27-Dec-10	Increase Temp Amtrak Allowance #2 to Lump Sum Line Item	\$3,323,043					\$3,323,043	\$346,014,051
21	06-Jan-11	Delay Notice To Proceed Impact to the GMP based upon 4/29/10 Full NTP	\$1,187,148					\$8,187,148	\$354,201,199
22	06-Jan-11	Payment of Drug Testing, 18th Street-Rodizio patio/wall - Design, Relocate RTD HOV Fiber - Wynkoop, Delete N-S Leg Ped Bridge - Design, Increase to Allowance No. 5 - Dewatering	\$750,000	\$444,566				\$1,194,566	\$355,395,765
23	06-Jan-11	Credit - No Paint in Mechanical Rooms	(\$169,379)					(\$169,379)	\$355,226,386
24	25-Feb-11	Block B Delete - System & Canopy, CRT Canopy to Historic DUS	\$302,609	\$519,594				\$822,203	\$356,048,589
25	09-Mar-11	Install Bullet Proof Glass, ADA Loading-Wynkoop & Wewatta-Design, Waterline Lowering-CRT@19th St.-Design, Voice Evac PA System-Design		\$98,469			\$361,898	\$460,367	\$356,508,956
26	17-Mar-11	Increase to Allowance #7 - Asbestos (part 2)	\$150,000					\$150,000	\$356,658,956
27	15-Apr-11	Increase to Allowance #7 - Asbestos (part 3)		\$500,000				\$500,000	\$357,158,956
28	15-Apr-11	Credit Part of PR #13 - EIS Mitigation		(\$401,514)				(\$401,514)	\$356,757,442
29	15-Apr-11	Credit Delete Stairs & Elevator (LOI)					(\$848,008)	(\$848,008)	\$355,909,434
30	21-Apr-11	Throat Area Re-Design Part II - AECOM-DTP/DUS OCS Coordination			\$177,898			\$177,898	\$356,087,332
31	24-May-11	Sanitary - N&S Wing - Construct, Traffic Signal Revisions, Millennium Bridge Plaza - Design, ADA Loading - Wynkoop & Wewatta - Construct, 16th Street Utility Relocations, Waterline Lowering - CRT @ 19th St. - Construction, (3) Alarm Points - DDC System, CRT Automatic Dry Standpoints - Design, Redesign Shuttle Loop		\$416,689		\$273,261	\$88,309	\$778,259	\$356,865,591
32	24-May-11	Contaminated Dewatering - Phase III Excavation	\$850,000					\$850,000	\$357,715,591
33	24-May-11	Boiler in Lieu of Steamline - Design & Construction				\$870,620		\$870,620	\$358,586,211
34	24-May-11	CRT Underdrain under Tracks			\$339,080			\$339,080	\$358,925,291
Current Contingency Balance:			\$4,058,447	\$7,244,282					
35	PENDING	Reduce KWC contingency by \$4.5M, with fee and G&A					(\$5,169,375)	(\$5,169,375)	\$353,755,916
36	PENDING	DF Fastener - DTP, Asphalt Pavement @ CRT Turnouts - DTP, 3" Overhang Platform Edges - DTP			\$382,766			\$382,766	\$354,138,682
Remaining Contingency Balance:			\$4,058,447	\$7,244,282					

TCC's DUSPA Issues

6/2/11

June 2, 2011

	Item	Target Date	Comments
	ISSUES		
1	Trans Vac Waste Collection	urgent	RTD RFP submitted; O & M cost an issue
2	Tail Track Plaza Design/Construction	June 30, 2011	DUSPA stop design; credit to construction budget; USNC designs
3	Environmental Risk in Bus Box Excavation	Oct.-Nov. 2011	Excavation Complete 2011
4	DUS Cooling	2013	Station Impacts
5	Amtrak Move-In Location in DUS	2013	RTD RFP Process
6	Public Parking	2012	Location and Budget
7	Maintenance Responsibilities/Budgets	2014	CPV District/USNC
	IN PROGRESS		
8	Crosswalk Enhancements	Chestnut/Wewatta June 2011	Finalizing City approvals; Wynkoop strategy
9	Land for Pedestrians at Bridge	June 2011	Appraisal/City acceptance/price
10	Purchase & Sale Agreement for Stairs/Elevator	July 2011	Term sheet with developer
11	FASTER IGA & Scope	July 2011	RTD & CDOT define Amtrak scope and match
12	18 th Street Acquisition	June 2012	RTD appraisals in process
13	Market Street Station Closing	June 2011	City reviews – June target
14	Triangle Parcel Closing	July – November, 2011	USNC
15	Public Art Solicitation – Phase I	June, 2011	Artist interviews early June
16	DTP Enhancements	On-going	Reimbursement Agreement with RTD
	RESOLVED		
17	LRT Cutover	July 23 – August 15, 2011	August 15 Opening Service
18	USNC LOI Scope Sign Off	April 15, 2011	Received 5/31/11
19	Wynkoop Plaza Design	LPC May 17, 2011	Approved by LPC

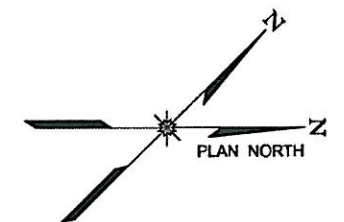
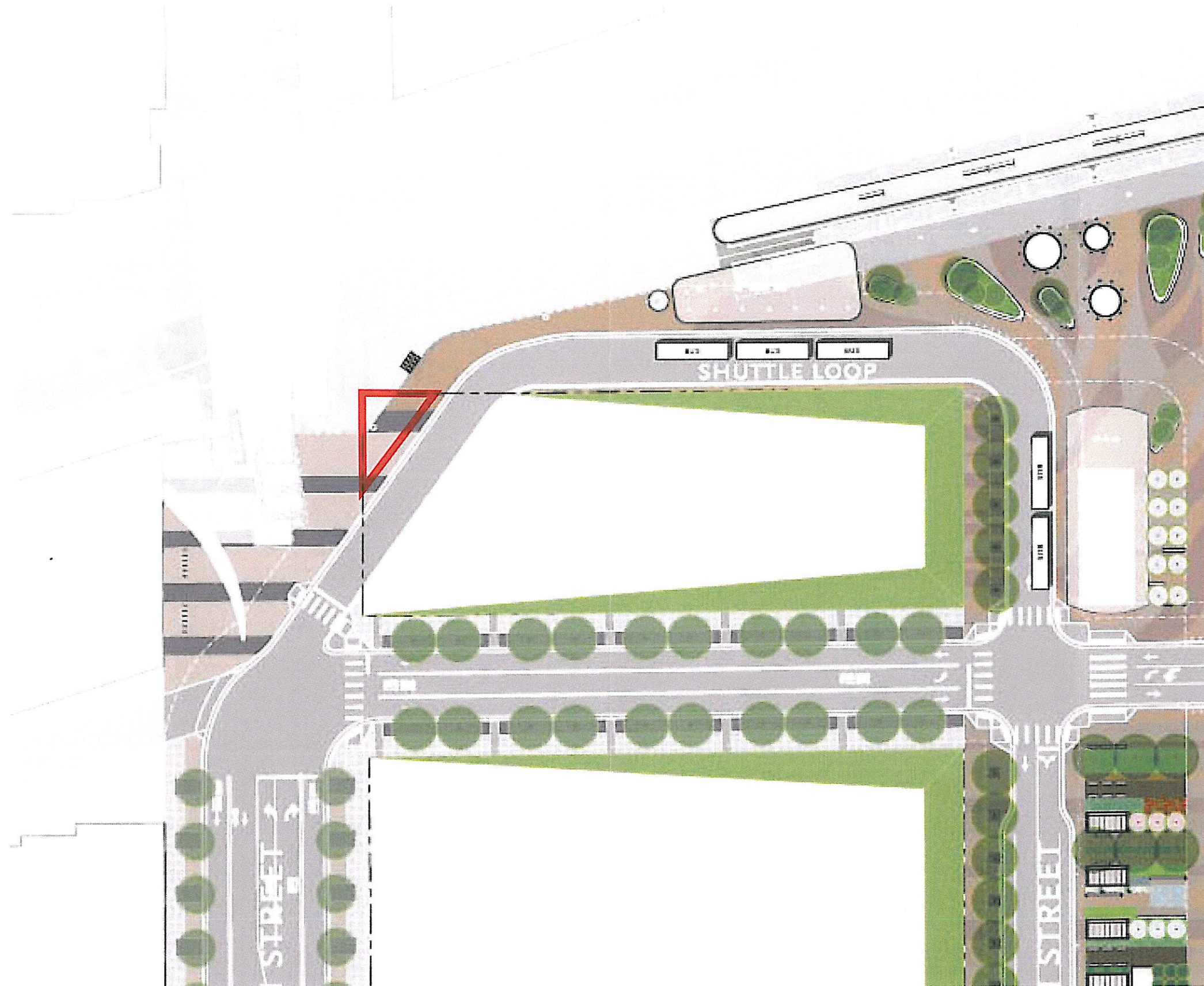
PENDING CHANGE ORDER ITEMS REQUIRING BOARD APPROVAL

June 2, 2011

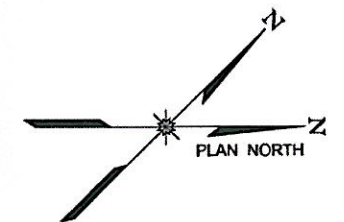
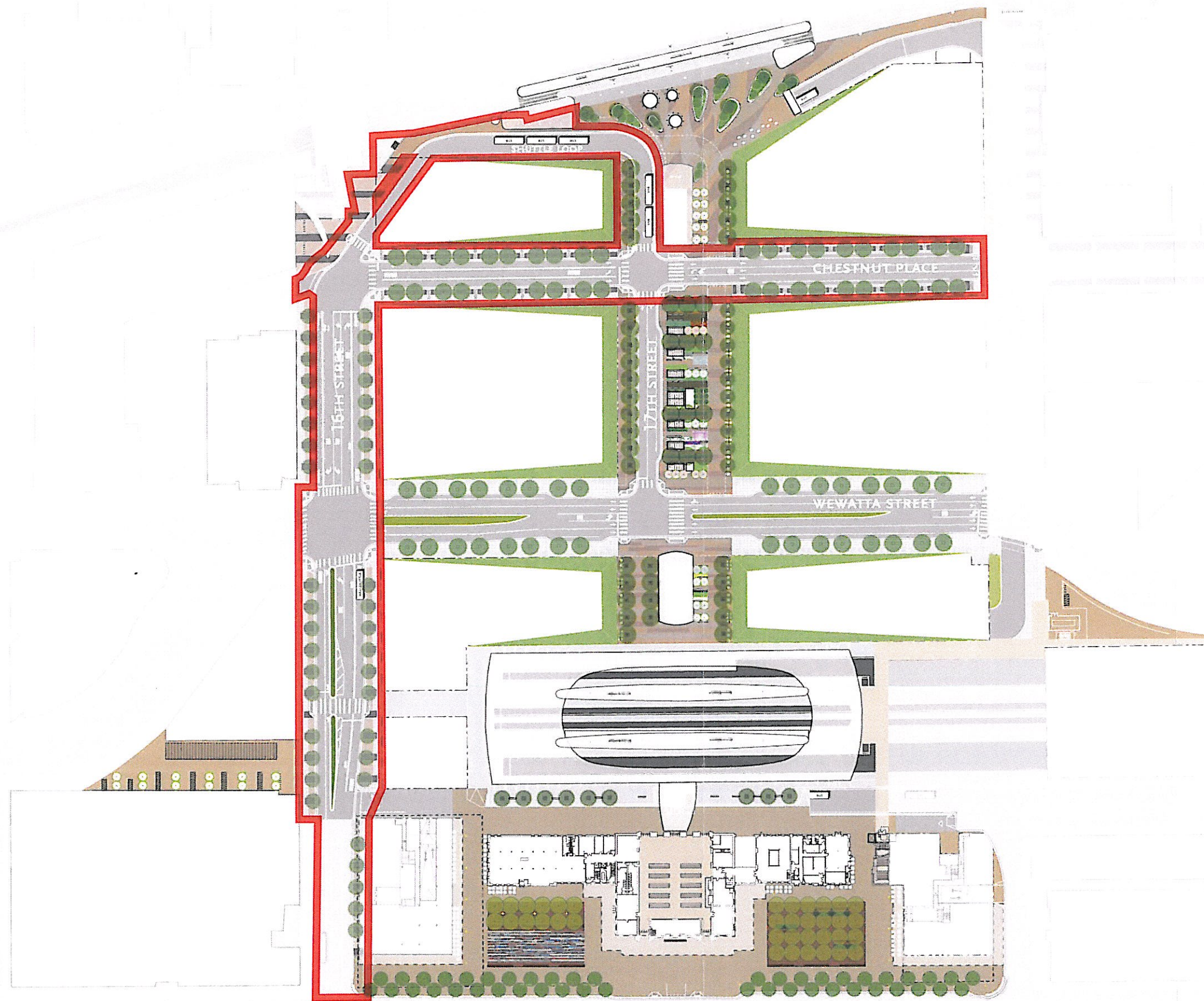
DUSPA ITEMS				
CM #	PR/CCD #	Description of Change	Contingency	
			Allocated	Unallocated
CM 558		Bus Facility Phone System Equipment - Media Gate The originally specified phone system has been discontinued. This price will provide either a refurbished system (if possible) or an upgraded system.		\$90,000
CM 641		Increase to Allow. #5 - Contaminated Dewatering - Phase III Excavation Required increase to comply with the State of Colorado's newly enacted (and more stringent) water quality standards for the Phase III Bus Excavation contaminated dewatering.	\$850,000	
			Allocated Subtotal:	\$850,000
			Unallocated Subtotal:	<u>\$90,000</u>
			TOTAL:	\$940,000

RTD/DTP ITEMS - TO BE FUNDED SEPARATELY BY RTD/DTP			
CM #	PR #	Description of Change	Amount
CM 582	PR #59	3" Overhang Platform Edges -DTP The design and construction price to add 3" additional length to each side of the overhanging platform edge(s) at tracks 1, 2, 3, 7, and 8.	\$71,636
			TOTAL: \$71,636

6/2/11



6/2/11



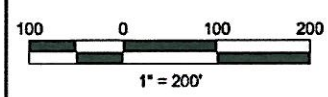
TRANSPORTATION

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DENVER UNION STATION

Public Realm Open August 15, 2011

SHEET
EXHIBIT
NUMBER:

6/2/11

SUMMARY OF PROPOSED TERMS
Modifications of Bridge Zone Improvements and Bridge Zone Area Rights
North Wing Building

Overview

1. Pursuant to that certain Declaration of Covenants and Easements for the Denver Union Station Historic Station Zone and Related Areas made as of June 25, 2010 (as may have been amended, modified or supplemented, the "Declaration") made by Regional Transportation District ("RTD"), RTD granted various easements including temporary and perpetual easements in, over and along the Bridge Zone Area on the North Wing Parcel for the purposes of the construction, use, maintenance, repair and replacement of the Bridge Zone Improvements. Capitalized terms used herein but not defined have the meanings given to those terms in the Declaration.
2. By Agreement of Purchase and Sale dated as of January 29, 2010 between RTD and North Wing Building Venture, LLC ("NWBV"), NWBV purchased the North Wing Parcel. NWBV is in the process of designing the North Wing Building and related improvements. RTD and DUSPA (and not NWBV) have been responsible for design of the Bridge Zone Improvements to date, including the stairs and elevator (the "Stairs and Elevators") that will connect the remainder of the Bridge Zone Improvements to the below grade parking structure to be designed, constructed, owned and managed by NWBV (the "Parking Garage"). As an expedient to causing the completion of the Stairs and Elevators, RTD and DUSPA have agreed to have NWBV perform the balance of the design and construction of the Stairs and Elevators. Once completed, the Stairs and Elevators will provide public access to RTD's public passenger facilities at DUS, as well as access to the Parking Garage.
3. The provisions set forth below describe the proposed general terms of DUSPA, RTD and NWBV's rights and obligations as to the design, construction, use, operation and maintenance of the Stairs and Elevators.
4. These proposed terms are intended for discussion purposes only. Assuming the proposed terms are acceptable to the parties, it is anticipated that such terms will be incorporated into a definitive agreement, which would then serve as the basis for the necessary legal documentation. Until such legal documentation is executed by RTD, DUSPA, and NWBV, neither party shall be bound by the proposed terms hereof.

Summary of the Proposed Transaction

New Agreement

The parties (DUSPA, NWBV and RTD) will enter into an agreement regarding the design, construction, ownership and operation of Stairs and Elevators (the "Agreement") containing the following general terms:

1. Preparation, Review and Approval of Designs, Plans and Specifications. NWBV will cause its design consultants to prepare and DUSPA, RTD AND THE City and County of Denver

("City") will have the right to review and approve the designs, plans and specifications for the Stairs and Elevators. With guidance from RTD, DUSPA and the City, the designs, plans and specifications will be based upon DUSPA's existing plans and specifications as prepared by AECOM and will comply with the Federal Americans with Disabilities Act requirements and all City code requirements.

2. Construction of the Stairs and Elevators. NWBV will engage Haselden Construction, Inc. to construct the Stairs and Elevators in substantial compliance with the designs, plans and specifications approved by RTD, DUSPA and the City. NWBV shall be responsible for obtaining all applicable building permits and utility approvals. A construction schedule for the Stairs and Elevators will be agreed upon by the parties, but in any event the Stairs and Elevators shall be completed and approved for public use on or before December 31, 2013.

3. Compliance with Buy America and Davis-Bacon Act. NWBV will comply with the applicable Federal "Buy America" and Davis-Bacon Act prevailing wage requirements in connection with its procurement of any goods or services for the construction of the Stairs and Elevators. Other federal terms will apply and will be specifically delineated in the final contract; DUSPA has provided NWBV with Exhibits I & K from the Kiewit construction contract as a template for federal compliance terms in a final agreement.

4. Inspection of Completed Work. Following the completion of the Stairs and Elevators, DUSPA, RTD and the City shall inspect the work and prepare a punchlist of items that must be completed or repaired prior to the final approval of the work by RTD, DUSPA and the City. All parties will retain the right for inspection of the work while in progress.

5. Purchase and Sale of Stairs and Elevators.

a. As and when the Stairs and Elevators are completed, DUSPA, RTD and the City have accepted the work in writing and DUSPA has paid the purchase price (described below), RTD will accept in Stairs and Elevators for purposes of public access to and use of the Stairs and Elevators. The form of acceptance shall be determined as an addendum to the Agreement.

b. The purchase price for the Stairs and Elevators shall be \$848,000. This purchase price includes agreed upon warranties which at a minimum shall be one (1) year with a mandatory 11 month walk through inspection by RTD.

c. The Agreement will provide that RTD shall be responsible for the operation, maintenance, repair and replacement of the portion of the Stairs and Elevators above the grade of Wynkoop Plaza. NWBV shall be responsible for the improvements located below grade. NWBV will have right to perform RTD's obligations in event that RTD fails to perform. RTD will have the right to perform NWBV's obligations in the event NWBV fails to perform.



11/2/9