



SENT VIA EMAIL to: [Ryan@hillsidecommercialgroup.com](mailto:Ryan@hillsidecommercialgroup.com)

June 25, 2024

Hillside Commercial Group, Inc.  
c/o Range View Estates, LLC  
Attn: Mr. Ryan Goforth, Construction Manager  
6355 Fairgrounds Avenue, Suite 300  
Windsor, Colorado 80550

**RE: Conditional Acceptance of Range View Estates, On-Site Public Improvements (excluding Stormwater and Landscaping) associated with Phases 1A and 1B**

Dear Mr. Goforth,

This letter is to notify you that the On-Site Public Improvements, excluding stormwater and landscaping, associated with Phases 1A and 1B of the Range View Estates Subdivision have been granted Conditional Acceptance by the Town of Mead Board of Trustees on June 24, 2024, pursuant to the attached Resolution No. 53-R-2024 (the "Conditional Acceptance Resolution"). **On-site stormwater and landscaping public improvements in Phases 1A and 1B are not included in this Conditional Acceptance.**

In June 2024, Town of Mead Staff completed inspections of the referenced public infrastructure improvements. The purpose of these inspections was to confirm completion of construction of those improvements, assess the condition of the improvements installed, and generate a punchlist detailing deficiencies requiring completion. A copy of the punchlist is attached to this letter and incorporated into the Conditional Acceptance Resolution. All punchlist items shall be completed and/or corrected by July 31, 2024, unless otherwise directed by Town Staff.

Please note that, in accordance with the Town of Mead *Design Standards and Construction Specifications*, Section 202.8.A.1.a, the two-year warranty period for the On-Site Public Improvements will begin on June 25, 2024. During the two-year warranty period, the developer shall, at developer's own expense, take all actions necessary to maintain the public improvements and make needed repairs or replacements that, in the reasonable opinion of the Town, shall become necessary.



No sooner than sixty (60) days, and at least thirty (30) days, before the end of the two-year warranty period, and during the growing season (May 1 through October 31), the Developer shall request an inspection of the On-Site Public Improvements granted conditional acceptance pursuant to the Conditional Acceptance Resolution. Once the On-Site Public Improvements are judged by the Town to be in satisfactory condition, the Town shall grant Final Acceptance of the On-Site Public Improvements by resolution of the Board of Trustees.

With respect to the collateral reduction contemplated in Section X.A. of that certain Subdivision Improvement Agreement dated October 26, 2020, and recorded on April 2, 2021, at Reception No. 4700507 in the Weld County property records ("SIA"), there are two options to accomplish the collateral reduction, outlined below:

#### OPTION 1

Developer shall replace Letters of Credit (LOCs) Nos. 33119 and 33121, both dated April 19, 2023, in the amounts of \$260,049.23 and \$332,729.26, respectively (and both having current expiration dates of April 19, 2025) (the "Existing On-Site Pavements and On-Site Improvements LOCs"), with **one new replacement LOC** in the form required by the SIA in the amount of **eighty-eight thousand nine hundred sixteen dollars (\$88,916.00)** (representing 15% of the aggregate face amounts of the Existing On-Site Pavements and On-Site Improvements LOCs) and having an expiration date **not earlier than September 1, 2026** (the "Warranty LOC"). If Developer selects OPTION 1, the Developer shall proceed to have POINTS WEST COMMUNITY BANK file the Warranty LOC with the Town Engineer on or before July 31, 2024. Upon filing of the Warranty LOC, the Town Engineer or designee shall cause the Existing On-Site Pavements and On-Site Improvements LOCs to be released.

#### OPTION 2

At Developer's request, the Town will send a letter to POINTS WEST COMMUNITY BANK requesting an amendment to each of the Existing On-Site Pavements and On-Site Improvements LOCs:

- Reduce amount of LOC No. 33119 from \$260,049.23 to \$39,007.00 and extend final expiration date to September 1, 2026
- Reduce amount of LOC No. 33121 from \$332,729.26 to \$49,909.00 and extend final expiration date to September 1, 2026

(together, the "AMENDED LOCs – Warranty Period").



If Developer selects OPTION 2, the Developer shall proceed to have POINTS WEST COMMUNITY BANK process the requested amendments and file the AMENDED LOCs – Warranty Period with the Town Engineer or designee on or before July 31, 2024.

At the time of Final Acceptance, the Warranty LOCs (or the AMENDED LOCs – Warranty Period, if OPTION 2 is selected) shall be released in accordance with the terms of the SIA and the *Mead Municipal Code*.

Sincerely,

Robyn Brown, P.E.  
Deputy Town Engineer

ATTACHMENTS:

Attachment 1 – Range View Estates, On-Site Public Improvements associated with Phases 1A and 1B – Punchlist (including photos and map)