

**TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 20, SERIES 2025**

**A RESOLUTION APPROVING AN INDEPENDENT CONTRACTOR AGREEMENT
WITH CBRE FOR REAL ESTATE AND BROKER SERVICES**

WHEREAS, the Town Council of the Town of Timnath (“Town”) pursuant to C.R.S. § 31-15-103, has the power to pass resolutions; and

WHEREAS, attached hereto as Exhibit A is Independent Contractor Agreement for Real Estate & Broker Services; and

WHEREAS, the Town has appropriated sufficient funds, which are available for the work to be performed by the Contractor under this Agreement, and other necessary approvals have been obtained; and

WHEREAS, the Contractor has represented that it has the professional experience, skill and resources to perform the services, as set forth herein; and

WHEREAS, the Town Council is familiar with the Agreement and finds it to be in the best interest of the Town, its residents, and the general public.

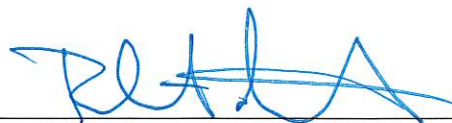
NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO AS FOLLOW:

Section 1. Approval

The Agreement is hereby approved in substantially the form as attached hereto, subject to technical or otherwise non-substantive modifications, as deemed necessary by the Town Manager in consultation with the Legal Counsel, and other applicable staff or consultants.

INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, ON MARCH 11, 2025.

TOWN OF TIMNATH, COLORADO



Robert Axmacher, Mayor



ATTEST:

Milissa Peters-Garcia

Milissa Peters-Garcia, MMC

Town Clerk

**INDEPENDENT CONTRACTOR AGREEMENT
(Real Estate & Broker Services)**

This INDEPENDENT CONTRACTOR AGREEMENT, including any and all exhibits attached hereto (the "Agreement"), is entered into as of the 11th day of March, 2025, by and between THE TOWN OF TIMNATH, a home rule municipal corporation and political subdivision of the State of Colorado (the "Town"), and CBRE, INC, a Colorado Corporation (the "Contractor"). The Town and the Contractor are referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, the Town is a Home Rule Municipality, authorized to provide certain services within its corporate boundaries;

WHEREAS, the Contractor is in good standing with the Colorado Secretary of State (*see Exhibit C*); and

WHEREAS, the Town is authorized to contract for the provision of such services pursuant to §§ 31-15-101 *et seq.*, C.R.S.;

WHEREAS, the Town has appropriated sufficient funds, which are available for the work to be performed by the Contractor under this Agreement, and other necessary approvals have been obtained;

WHEREAS, the Town desires to engage the Contractor to render the services described in this Agreement; and

WHEREAS, the Contractor has represented that it has the professional experience, skill and resources to perform the services, as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and stipulations set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

TERMS AND CONDITIONS

1. **SCOPE OF SERVICES.** The Contractor shall perform the services described in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Services"): (a) in a professional manner, to the satisfaction of the Town, using the degree of skill and knowledge customarily employed by other professionals performing similar services in the area of the Town; (b) within the time period and pursuant to the Scope of Services specified in said **Exhibit A**; and (c) using reasonable commercial efforts to minimize any annoyance, interference or disruption to the residents, tenants, occupants and invitees within the Town. **Exhibit A** may take any form, including forms which may include price and payment terms. In the event of any conflict between

terms set forth in the body of this Agreement and terms set forth in **Exhibit A**, the terms in the body of this Agreement shall govern. Contractor shall have no right or authority, express or implied, to take any action, expend any sum, incur any obligation, or otherwise obligate the Town in any manner whatsoever, except to the extent specifically provided in this Agreement (including **Exhibit A**) or through other authorization expressly delegated to Contractor or authorized by the Town through the Town Council.

2. TERM/RENEWAL.

a. This Agreement shall be effective as of January 1, 2025 and shall terminate on the earlier to occur of: (i) termination pursuant to Section 19 hereof; (ii) completion of the Services; or (iii) December 31, 2025. Notwithstanding the foregoing, unless terminated pursuant to subsection (i) or (ii) above, or unless the Town determines not to appropriate funds for this Agreement for the next succeeding year, this Agreement shall automatically renew for each succeeding year for an additional one (1) year term commencing January 1st of the next succeeding year.

b. This Agreement is contingent upon and subject to approval by the Town Council. If such approval is granted after the effective date, the effective date shall be extended until the date such approval is received.

3. ADDITIONAL SERVICES. The Town may request, in writing, the Contractor provide additional services not set forth in **Exhibit A**. The terms and conditions of the provision of such services shall be subject to the mutual agreement of the Contractor and the Town pursuant to a written service/work order executed by an authorized representative of the Town and the Contractor or an addendum to this Agreement. Authorization to proceed with additional services shall not be given unless the Town has appropriated funds sufficient to cover the additional compensable amount. To the extent additional services are provided pursuant to this Section 3, the terms and conditions of this Agreement relating to Services shall also apply to any additional services rendered.

4. REPAIRS/CLAIMS. The Contractor shall notify the Town immediately of any and all damage caused by the Contractor to Town property and that of third parties. The Contractor will promptly repair or, at the Town's option, reimburse the Town for the repair of any damage to property caused by the Contractor or its employees, agents or equipment. In addition, the Contractor shall promptly notify the Town of all potential claims of which it becomes aware. The Contractor further agrees to take all reasonable steps to preserve all physical evidence and information which may be relevant to the circumstances surrounding a potential claim, while maintaining public safety, and to grant to the Town the opportunity to review and inspect such evidence, including the scene of any damage or accidents. The Contractor shall be responsible for initiating, maintaining, and supervising all safety precautions and programs in connection with the Services and shall provide all reasonable protection to prevent damage or injury to persons and property, including any material and equipment related to the Services, whether in storage on or off site, under the care, custody, or control of the Contractor or any of its subcontractors.

5. GENERAL PERFORMANCE STANDARDS.

a. The Contractor has by careful examination ascertained: (i) the nature and location of the Services; (ii) the configuration of the ground on which the Services are to be performed; (iii) the character, quality, and quantity of the labor, materials, equipment and facilities necessary to complete the Services; (iv) the general and local conditions pertaining to the Services; and (v) all other matters which in any way may affect the performance of the Services by the Contractor. Contractor enters into this Agreement solely because of the results of such examination and not because of any representations pertaining to the Services or the provision thereof made to it by the Town or any agent of the Town and not contained in this Agreement. The Contractor represents that it has or shall acquire the capacity and the professional experience and skill to perform the Services and that the Services shall be performed in accordance with the standards of care, skill and diligence provided by competent professionals who perform services of a similar nature to those specified in this Agreement. If competent professionals find that the Contractor's performance of the Services does not meet this standard, the Contractor shall, at the Town's request, re-perform the Services not meeting this standard without additional compensation.

b. The Contractor shall use reasonable commercial efforts to perform and complete the Services in a timely manner. If performance of the Services by the Contractor is delayed due to factors beyond the Contractor's reasonable control, or if conditions or the scope or type of services are expected to change, Contractor shall give prompt notice to the Town of such a delay or change and receive an equitable adjustment of time and/or compensation, as negotiated between the Parties.

c. The Services provided under this Agreement shall be adequate and sufficient for the intended purposes and shall be completed in a good and workmanlike manner.

d. The Contractor agrees that it has and will continue to comply with all Laws while providing Services under this Agreement. "Laws" means: (i) federal, state, county and local or municipal body or agency laws, statutes, ordinances and regulations; (ii) any licensing, bonding, and permit requirements; (iii) any laws relating to storage, use or disposal of hazardous wastes, substances or materials; (iv) rules, regulations, ordinances and/or similar directives regarding business permits, certificates and licenses; (v) regulations and orders affecting safety and health, including but not limited to the Occupational Safety and Health Act of 1970; (vi) Wage and Hour laws, Worker Compensation laws, and immigration laws.

e. The responsibilities and obligations of the Contractor under this Agreement shall not be relieved or affected in any respect by the presence of any agent, consultant, subconsultant or employee of the Town. Review, acceptance or approval by the Town of the Services performed or any documents prepared by the Contractor shall not relieve the Contractor of any responsibility for deficiencies, omissions or errors in said Services or documents, nor shall it be construed to operate as a waiver of any rights under this Agreement or of any cause of action arising out of the performance of this Agreement.

6. MONTHLY STATUS REPORT. The Contractor shall provide to the Town, at the Town's request, on or before the 25th of each month, a narrative progress and status report describing work in progress and results achieved during the reporting period, including a description of the

Services performed during the invoice period and the Services anticipated to be performed during the ensuing invoice period (“Monthly Report”).

7. COMPENSATION AND INVOICES.

a. Compensation. Compensation for the Services provided under this Agreement shall be in accordance with the compensation schedule attached hereto as **Exhibit A**. The Contractor shall be responsible for all expenses it incurs in performance of this Agreement and shall not be entitled to any reimbursement or compensation except as provided in **Exhibit A** of this Agreement, unless said reimbursement or compensation is approved in writing by the Town in advance of incurring such expenses. Any direct reimbursable costs for materials will be reimbursable at the Contractor’s actual cost, provided that the Contractor shall make a reasonable attempt to notify the Town of the estimated amount of such reimbursable costs (or any material adjustments thereto subsequently identified) prior to commencing the requested services. Concurrent with the execution of this Agreement, the Contractor shall provide the Town with a current completed Internal Revenue Service Form W-9 (Request for Taxpayer Identification Number and Certification) (“W-9”). No payments will be made to the Contractor until the completed W-9 is provided. The W-9 shall be attached hereto and incorporated herein as **Exhibit A-1**.

b. Invoices. Invoices for the Services shall be submitted monthly, by the 10th of each month, during the term of this Agreement and shall contain the following information:

- i. An itemized statement of the Services performed.
- ii. Any other reasonable information required by the Town to process payment of the invoice, including project and/or cost codes as provided in any applicable written service/work order.

The Town shall be charged only for the actual time and direct costs incurred for the performance of the Services. Invoices received by the Town after the 10th of each month may be processed the following month.

8. TIME FOR PAYMENT. Payment for the Services shall be made by the Town within thirty (30) days of receipt of: (i) a timely, satisfactory and detailed invoice in the form required by Section 7; and (ii) if applicable, a reasonably satisfactory and detailed Monthly Report, for that portion of the Services performed and not previously billed. In the event that the Town contests all or a portion of an invoice, the Town shall provide timely written notice of the dispute, pay the undisputed portion of the invoice, and hold the remainder of the amount due under the Invoice, pending dispute resolution.

Interest on late payments, if any, other than disputed amounts, shall be paid by the Town at the statutory rate. The Town may determine to waive or extend the deadline for filing the Monthly Report, or may make payment for Services to the Contractor notwithstanding a delay in filing the Monthly Report, upon reasonable request of the Contractor, if it is in the interest of the Town to do so. In the event a Town Council meeting is not scheduled in time to review payment of an

invoice, the Town hereby authorizes payment for Services, subject to the appropriation and budget requirements under Section 28, without the need for additional Town Council approval, so long as any payment required to be made does not exceed the amounts appropriated for such Services as set forth in the Town's approved budget. Such payment shall require review and approval of each Monthly Report and invoice by the Town Manager or applicable Department Head, as appropriate, subject to ratification at the next succeeding special or regular Town Council meeting.

9. INDEPENDENT CONTRACTOR. The Contractor is an independent contractor and nothing in this Agreement shall constitute or designate the Contractor or any of its employees or agents as employees or agents of the Town. The Contractor shall have full power and authority to select the means, manner and method of performing its duties under this Agreement, without detailed control or direction from the Town, and shall be responsible for supervising its own employees or subcontractors. The Town is concerned only with the results to be obtained. The Town shall not be obligated to secure, and shall not provide, any insurance coverage or employment benefits of any kind or type to or for the Contractor or its employees, sub-consultants, contractors, agents, or representatives, including coverage or benefits related but not limited to: local, state or federal income or other tax contributions, insurance contributions (e.g. FICA taxes), workers' compensation, disability, injury, health or life insurance, professional liability insurance, errors and omissions insurance, vacation or sick-time benefits, retirement account contributions, or any other form of taxes, benefits or insurance. The Contractor shall be responsible for its safety, and the safety of its employees, subcontractors, agents, and representatives. All personnel furnished by the Contractor will be deemed employees or sub-contractors of the Contractor and will not for any purpose be considered employees or agents of the Town, and the Contractor will comply with all employment laws relative to such employees, including but not limited to Wage and Hour laws, Worker Compensation Laws, Immigration Laws and OSHA-type laws. **The Contractor is not entitled to worker's compensation benefits or unemployment insurance benefits, unless unemployment compensation coverage is provided by the Contractor or some other entity other than the Town, and the Contractor is obligated to pay federal and state income taxes on moneys earned pursuant to this Agreement.**

10. PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION: EMPLOYEE MEMBERSHIP. Contractor agrees that, concurrent with execution of this Agreement, Contractor will disclose to the Town the membership status of any of Contractor's employees that are members of the Colorado Public Employees' Retirement Association pursuant to §§ 24-51-301 *et seq.*, C.R.S. Failure to meet this requirement shall be a material breach of this Agreement, and the Town's obligations to perform under this Agreement are specifically conditioned on Contractor's performance as required under this Section 10.

11. EQUAL OPPORTUNITY / EMPLOYMENT ELIGIBILITY. This Agreement is subject to all applicable laws and executive orders relating to equal opportunity and non-discrimination in employment and the Contractor represents and warrants that it will not discriminate in its employment practices in violation of any such applicable law or executive order.

12. CONTRACTOR'S INSURANCE.

a. The Contractor shall acquire and maintain, at its sole cost and expense, during the entire term of this Agreement, insurance coverage in the minimum amounts set forth in **Exhibit B**, attached hereto and incorporated herein by this reference. A waiver of subrogation and rights of recovery against the Town, its directors, officers, employees and agents is required for Commercial General Liability and Workers Compensation coverage. The Commercial General Liability and Comprehensive Automobile Liability Insurance policies will be endorsed to name the Town as an additional insured. All coverage provided pursuant to this Agreement shall be written as primary policies, not contributing with and not supplemental to any coverage that the Town may carry, and any insurance maintained by the Town shall be considered excess. The Town shall have the right to verify or confirm, at any time, all coverage, information or representations contained in this Agreement.

b. Prior to commencing any work under this Agreement, the Contractor shall provide the Town with a certificate or certificates evidencing the policies required by this Agreement, as well as the amounts of coverage for the respective types of coverage, which certificate(s) shall be attached hereto as **Exhibit B-1**. If the Contractor subcontracts any portion(s) of the Services, said subcontractor(s) shall be required to furnish certificates evidencing statutory workers' compensation insurance, comprehensive general liability insurance and automobile liability insurance in amounts satisfactory to the Town and the Contractor, provided, however, that subcontractors of the Contractor shall not be required by the Town to provide coverage in excess of that which is required hereunder of the Contractor. If the coverage required expires during the term of this Agreement, the Contractor or subcontractor shall provide replacement certificate(s) evidencing the continuation of the required policies.

c. The Contractor's failure to purchase the required insurance shall not serve to release it from any obligations contained in this Agreement; nor shall the purchase of the required insurance serve to limit the Contractor's liability under any provision in this Agreement. The Contractor shall be responsible for the payment of any deductibles on issued policies.

13. CONFIDENTIALITY AND CONFLICTS.

a. Confidentiality. Any information deemed confidential by the Town and given to the Contractor by the Town, or developed by the Contractor as a result of the performance of a particular task, shall remain confidential. In addition, the Contractor shall hold in strict confidence, and shall not use in competition, any information which the Contractor becomes aware of under or by virtue of this Agreement which the Town deems confidential, or which the Town has agreed to hold confidential, or which, if revealed to a third party, might reasonably be construed to be contrary to the interests of the Town. Confidential information shall not include, however, any information which is: (i) generally known to the public at the time provided to the Contractor; (ii) provided to the Contractor by a person or entity not bound by confidentiality to the Town; or (iii) independently developed by the Contractor without use of the Town's confidential information. During the performance of this Agreement, if the Contractor is notified that certain information is to be considered confidential, the Contractor agrees to enter into a confidentiality agreement in a form reasonably acceptable to the Town and the Contractor. The Contractor agrees that any of its employees, agents or subcontractors with access to any information designated thereunder as

confidential information of the Town shall agree to be bound by the terms of such confidentiality agreement.

b. Personal Identifying Information. During the performance of this Agreement, the Town may disclosure Personal Identifying Information to the Contractor. "Personal Identifying Information" means a social security number; a personal identification number; a password; a pass code; an official state or government-issued driver's license or identification card number; a government passport number; biometric data, as defined in § 24-73-103(1)(a), C.R.S.; an employer, student, or military identification number; or a financial transaction device, as defined in § 18-5-701(3), C.R.S. In compliance with § 24-73-102, C.R.S., the Contractor agrees to implement and maintain reasonable security procedures and practices that are: (i) appropriate to the nature of the Personal Identifying Information disclosed to the Contractor; and (ii) reasonably designed to help protect the Personal Identifying Information from unauthorized access, use, modification, disclosure, or destruction.

c. Conflicts. Prior to the execution of, and during the performance of this Agreement and prior to the execution of future agreements with the Town, the Contractor agrees to notify the Town of any conflicts of interest known to the Contractor that impact the Contractor's provision of Services to the Town.

14. OWNERSHIP OF DOCUMENTS. All documents produced by or on behalf of the Contractor prepared pursuant to this Agreement, including, but not limited to, all maps, plans, drawings, specifications, reports, electronic files and other documents, in whatever form, shall remain the property of the Town under all circumstances, upon payment to the Contractor of the invoices representing the work by which such materials were produced. At the Town's request, the Contractor will provide the Town with all documents produced by or on behalf of the Contractor pursuant to this Agreement. The Contractor shall maintain electronic and reproducible copies on file of any such instruments of service involved in the Services for a period of two (2) years after termination of this Agreement, shall make them available for the Town's use and shall provide such copies to the Town upon request at no cost.

15. LIENS AND ENCUMBRANCES. The Contractor shall not have any right or interest in any Town assets, or any claim or lien with respect thereto, arising out of this Agreement or the performance of the services contemplated in this Agreement. The Contractor, for itself, hereby waives and releases any and all statutory or common law mechanic's, materialmen's or other such lien claims, or rights to place a lien upon the Town's property or any improvements thereon in connection with any Services performed under or in connection with this Agreement, and the Contractor shall cause all permitted subcontractors, suppliers, materialmen, and others claiming by, through or under the Contractor to execute similar waivers prior to commencing any work or providing any materials in connection with the Services. The Contractor further agrees to execute a sworn affidavit respecting the payment and lien releases of all subcontractors, suppliers and materialmen, and release of lien respecting the Services at such time or times and in such form as may be reasonably requested by the Town. The Contractor will provide indemnification against all such liens or verified statements of claim filed with the Town for labor performed, materials

supplied or used by the Contractor and/or any other person in connection with the Services undertaken by the Contractor, in accordance with Section 16(b), below.

16. INDEMNIFICATION.

a. The Contractor shall defend, indemnify and hold harmless the Town and each of its directors, officers, contractors, employees, agents and consultants (collectively "Town Indemnitees"), from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses (the "Claims"), including reasonable legal expenses and attorneys' fees actually incurred, by the Town Indemnitees arising directly or indirectly, in whole or in part, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Contractor or any of its subcontractors, officers, agents or employees, in connection with this Agreement and/or the Contractor's performance of the Services or work pursuant to this Agreement. Notwithstanding anything else in this Agreement or otherwise to the contrary, the Contractor is not obligated to indemnify the Town Indemnitees for the negligence of the Town or the negligence of any other Town Indemnitee, except the Contractor. Except as otherwise provided by applicable law, this indemnification obligation will not be limited in any way by any limitation on the amount or types of damages, compensation or benefits payable by or for the Contractor under workers' compensation acts, disability acts or other employee benefit acts, provided that in no event shall the Contractor be liable for special/consequential or punitive damages.

b. The Contractor will at all times indemnify, defend and hold harmless the Town Indemnitees from and against any liability for claims and liens for labor performed or materials used or furnished in the performance of Contractor's Services, including any costs and expenses incurred in the defense of such claims and liens, reasonable attorneys' fees and any damages to the Town resulting from such claims or liens. After written demand by the Town, the Contractor will immediately cause the effect of any suit or lien to be removed from the Town's property or adjacent property. In the event the Contractor fails to do so, the Town is authorized to use whatever means in its discretion it may deem appropriate to cause said lien or suit to be removed or dismissed, and the costs thereof, together with reasonable attorneys' fees, will be immediately due and payable by the Contractor or may, at the Town's option, be offset against any sums due and payable to Contractor pursuant to this Agreement. In the event a suit on such claim or lien is brought, the Contractor will, at the option of the Town, defend said suit at its own cost and expense, with counsel satisfactory to the Town and will pay and satisfy any such claim, lien, or judgment as may be established by the decision of the Court in such suit. The Contractor may litigate any such lien or suit, provided the Contractor causes the effect thereof to be removed promptly in advance from the Town's property or any other property.

c. This indemnity coverage shall also cover the Town's defense costs in the event that the Town, in its sole discretion, elects to provide its own defense. The Town retains the right to disapprove counsel, if any, selected by the Contractor to fulfill the foregoing defense indemnity obligation, which right of disapproval shall not be unreasonably exercised. In the event the Contractor fails to assume the defense of any Claims under this Section 16 within fifteen (15) days after notice from the Town of the existence of such Claim, the Town may assume the defense of the Claim with counsel of its own selection, and the Contractor will pay all reasonable expenses of such counsel.

d. Insurance coverage requirements specified in this Agreement shall in no way lessen or limit the liability of the Contractor under the terms of this indemnification obligation. The Contractor shall obtain, at its own expense, any additional insurance that it deems necessary with respect to its obligations under this Agreement, including the indemnity obligations set forth in Section 16. The Contractor shall obtain, at its own expense, any additional insurance that it deems necessary for the Town's protection in the performance of this Agreement. This defense and indemnification obligation shall survive the expiration or termination of this Agreement.

17. ASSIGNMENT. The Contractor shall not assign this Agreement or parts thereof, or its respective duties, without the express written consent of the Town. Any attempted assignment of this Agreement in whole or in part with respect to which the Town has not consented, in writing, shall be null and void and of no effect whatsoever.

18. SUBCONTRACTORS. The Contractor is solely and fully responsible to the Town for the performance of all Services in accordance with the terms set forth in this Agreement, whether performed by the Contractor or a subcontractor engaged by the Contractor, and neither the Town's approval of any subcontractor, suppliers, or materialman, nor the failure of performance thereof by such persons or entities, will relieve, release, or affect in any manner the Contractor's duties, liabilities, or obligations under this Agreement. The Contractor shall not subcontract any Services without prior written approval by the Town. The Contractor further agrees that all such subcontracts shall provide that they may be terminated immediately without cost or penalty upon termination of this Agreement, other than payment for Services rendered prior to the date of any such termination. Prior to commencing any Services, a subcontractor shall provide evidence of insurance coverage to the Town.

19. TERMINATION. In addition to the termination provisions contained in Section 2, above, this Agreement may be terminated for cause or for convenience by the Contractor upon delivery of thirty (30) days' prior written notice to the Town or for cause or convenience by the Town by giving the Contractor thirty (30) days' prior written notice. Each Party may terminate this Agreement for cause at any time upon such thirty (30) day written notice to the other Party setting forth the cause for termination and the notified Party's failure to cure the default within the cure period after notice of default set forth in Section 20. Such notice shall not be required for automatic expiration under Section 2, above. If this Agreement is terminated, the Contractor shall be paid for all the Services satisfactorily performed prior to the designated termination date, including reimbursable expenses due. Said payment shall be made in the normal course of business. Should either Party to this Agreement be declared bankrupt, make a general assignment for the benefit of creditors or commit a substantial and material breach of this Agreement which is not timely cured, said other Party shall be excused from rendering or accepting any further performance under this Agreement. In the event of termination of this Agreement, the Contractor shall cooperate with the Town to ensure a timely and efficient transition of all work and work product to the Town or its designees. All time, fees and costs associated with such transition shall not be billed by the Contractor to the Town, unless the Town terminates the Agreement for convenience.

20. DEFAULT. If either Party fails to perform in accordance with the terms, covenants and conditions of this Agreement, or is otherwise in default of any of the terms of this Agreement, the non-defaulting party shall deliver written notice to the defaulting party of the default, at the address specified in Section 21 below, and the defaulting party will have ten (10) days from and after receipt of the notice to cure the default. If the default is not of a type which can be cured within such ten (10)-day period and the defaulting party gives written notice to the non-defaulting party within such ten (10)-day period that it is actively and diligently pursuing a cure, the defaulting party will have a reasonable period of time given the nature of the default following the end of the ten (10)-day period to cure the default, provided that the defaulting party is at all times within the additional time period actively and diligently pursuing the cure. If any default under this Agreement is not cured as described above, the non-defaulting party will, in addition to any other legal or equitable remedy, have the right to terminate this Agreement with thirty days advance notice and enforce the defaulting party's obligations pursuant to this Agreement by an action for injunction or specific performance.

21. NOTICES. Any notice or communication required under this Agreement must be in writing, and 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 on the first to occur of: (i) actual receipt by any of the addressees designated below as the party to whom notices are to be sent; or (ii) five days after a registered or certified letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail. If personally delivered or sent via nationally recognized overnight carrier service, a notice will be deemed to have been given and received on the first to occur of: (i) one business day after being deposited with a nationally recognized overnight air courier service; or (ii) delivery to the party to whom it is addressed. Any party hereto may at any time, by giving written notice to the other party hereto as provided in this Section 21 of this Agreement, designate additional persons to whom notices or communications will be given, and designate any other address in substitution of the address to which such notice or communication will be given. Such notices or communications will be given to the parties at their addresses set forth below:

To the Town: Town of Timnath
 Attn: Town Manager
 4750 Signal Tree Drive
 Timnath, CO 80547
 970-224-3211 (phone)
 970-224-3217 (fax)

With copy to: Timnath Town Attorney
 ATTN: Carolyn Steffl
 4750 Signal Tree Drive
 Timnath, Colorado 80547
 (970) 224-3211 (phone)
 (970) 224-3217 (fax)

Contractor: CRBE, Inc
Attn: D Bergin
1225 17th Street, Suite 3200
Denver, CO 80202
(425) 462-6961

22. AUDITS. The Town shall have the right to audit, with reasonable notice, any of the Contractor's books and records which may be necessary to substantiate any invoices and payments under this Agreement (including, but not limited to, receipts, time sheets, payroll and personnel records), and the Contractor agrees to maintain adequate books and records for such purposes during the term of this Agreement and for a period of two (2) years after termination of the Agreement and to make the same available to the Town at all reasonable times and for so long thereafter as there may remain any unresolved question or dispute regarding any item pertaining thereto.

23. ENTIRE AGREEMENT. This Agreement constitutes the entire Agreement between the Parties hereto relating to the Services, and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by both the Contractor and the Town.

24. BINDING AGREEMENT. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors, and assigns of the Parties hereto.

25. NO WAIVER. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other of the provisions of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided in this Agreement, nor shall the waiver of any default be deemed a waiver of any subsequent default.

26. GOVERNING LAW.

a. Venue. Venue for all actions arising from this Agreement shall be in the District Court in and for the County in which the work is being performed. The Parties expressly and irrevocably waive any objections or rights which may affect venue of any such action, including, but not limited to, *forum non-conveniens* or otherwise. At the Town's request, the Contractor shall carry on its duties and obligations under this Agreement during any legal proceedings and the Town shall continue to pay for the Services performed under this Agreement until and unless this Agreement is otherwise terminated.

b. Choice of Law. Colorado law shall apply to any dispute, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Colorado.

c. Litigation. At the Town's request, the Contractor will consent to being joined in litigation between the Town and third parties related to the Work or this Agreement, but such consent shall not be construed as an admission of fault or liability. The Contractor shall not be responsible for delays in the performance of the Services caused by factors beyond its reasonable control including delays caused by Act of God, accidents, failure of any governmental or other regulatory authority to act in a timely manner or failure of the Town to furnish timely information or to approve or disapprove of Contractor's Services in a timely manner.

27. GOOD FAITH OF PARTIES. In the performance of this Agreement, or in considering any requested approval, acceptance, consent, or extension of time, the Parties agree that each will act in good faith and will not act unreasonably, arbitrarily, capriciously, or unreasonably withhold, condition, or delay any approval, acceptance, consent, or extension of time required or requested pursuant to this Agreement.

28. SUBJECT TO ANNUAL APPROPRIATION AND BUDGET. The Town does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The performance of those obligations of the Town pursuant to this Agreement requiring budgeting and appropriation of funds are subject to annual budgeting and appropriations. The Contractor expressly understands and agrees that the Town's obligations under this Agreement shall extend only to monies appropriated for the purposes of this Agreement by the Town and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year beyond the then-current fiscal year. No provision of this Agreement shall be construed or interpreted as a delegation of governmental powers by the Town, or as creating a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever of the Town or statutory debt limitation, including, without limitation, Article X, Section 20 or Article XI, Section 6 of the Constitution of the State of Colorado. No provision of this Agreement shall be construed to pledge or to create a lien on any class or source of Town funds. The Town's obligations under this Agreement exist subject to annual budgeting and appropriations, and shall remain subject to the same for the entire term of this Agreement.

29. GOVERNMENTAL IMMUNITY. Nothing in this Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the Town, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the Town and, in particular, governmental immunity afforded or available to the Town pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101 *et seq.*, C.R.S.

30. NEGOTIATED PROVISIONS AND PRIORITY. This Agreement shall not be construed more strictly against one Party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the Parties, it being acknowledged that each Party has contributed substantially and materially to the preparation of this Agreement. In the event of a conflict between the terms of the body of this Agreement and the Exhibits attached to this Agreement, the terms of the body of this Agreement shall control. Any waiver of liability or warranty or requirement for payment of attorneys' fees by the Town contained in any Exhibit shall not be binding against the Town.

31. SEVERABILITY. If any portion of this Agreement is declared by any court of competent jurisdiction to be invalid, void or unenforceable, such decision shall not affect the validity of any other portion of this Agreement which shall remain in full force and effect, the intention being that such portions are severable. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

32. NO THIRD-PARTY BENEFICIARIES. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party on such Agreement. It is the express intention of the Parties that any person other than Parties receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

33. OPEN RECORDS. The Parties understand that all material provided or produced under this Agreement may be subject to the Colorado Open Records Act, §§ 24-72-202 *et seq.*, C.R.S.

34. TAX EXEMPT STATUS. The Town is exempt from Colorado State sales and use taxes. Accordingly, taxes from which the Town is exempt shall not be included in any invoices submitted to the Town. The Town shall, upon request, furnish Contractor with a copy of its certificate of tax exemption. Contractor and subcontractors shall apply to the Colorado Department of Revenue, Sales Tax Division, for an Exemption Certificate and purchase materials tax free. The Contractor and subcontractors shall be liable for exempt taxes paid due to failure to apply for Exemption Certificates or for failure to use said certificate.

35. COUNTERPART EXECUTION. This Agreement may be executed in several counterparts, each of which may be deemed an original, but all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto, and shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings.

[Remainder of page intentionally left blank. Signature pages follow].

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

TOWN:

TOWN OF TIMNATH, a home rule municipal corporation and political subdivision of the State of Colorado

DocuSigned by:
Lisa Gagliardi
FB202BD42FFB4BE...

Aaron Adams, Town Manager
By, Lisa Gagliardi, Finance Director

ATTEST:

Milissa Peters-Garcia

Milissa Peters-Garcia, MMC Town Clerk

APPROVED AS TO FORM:

DocuSigned by:
Carolyn Steffl
F44B3863ECD949E...

Carolyn R. Steffl, Town Attorney

Town's Signature Page to Independent Contractor Agreement for Real Estate & Broker Services with the Town of Timnath and CRBE, Inc, dated March 11, 2025.

CRBE, INC:

Colorado, a Corporation

Signed by:

7A0F9B6FDE7D4F1...

Printed Name: Jessica Ostermick

Title: Sr. Managing Director

Contractor's Signature Page to Independent Contractor Agreement for Real Estate & Broker Services with the Town of Timnath and CRBE, Inc, dated March 11, 2025.

EXHIBIT A
SCOPE OF SERVICES

I SCOPE OF WORK

- Market Analysis of comparable properties
- Coordinate real estate appraisals on Town owned properties
- Provide marketing materials for the properties to be listed and list properties for sale
- Consult with Town attorney on real property deed restrictions and/or conditions (e.g., easements, covenants, etc.).
- Attend meetings/public hearings with Town staff, elected officials, and other involved properties at the request of the Town
- Negotiate and obtain executed purchase agreements on the sale/lease/purchase of all parcels assigned by the Town
- Coordinate and attend all transactions closings
- Handle all customary activities and services associated with real estate transactions



Town of
TIMNATH



Town of Timnath

*CBRE Proposal for Real
Estate Brokerage Services*

August 22, 2022

CBRE



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Cover Letter

D Bergin
Managing Director – CBRE Denver CBRE, Inc.
1225 17th Street Suite 3200 Denver, CO 80202
+1 425 462 6961 Tel +1 206 321 7841 Cell
dw.bergin@cbre.com | www.cbre.com

Aaron Adams
4750 Signal Tree Dr.
Timnath, CO
(970) 224 3211
aadams@timnathgov.com

Mr. Adams,

On behalf of the team representing CBRE, Inc. (CBRE), I am pleased to submit this proposal for Commercial Real Estate Brokerage Services for the Town of Timnath. We have reviewed your request for proposal, assembled a highly capable team, and strategized an approach designed to support the Town with achieving your commercial real estate goals.

With CBRE's market leadership, the Town of Timnath will have access to actionable market information, robust financial data, and a sophisticated platform designed to reach businesses and investors who are actively looking for opportunities. This leads to more accurate market forecasting, scenario development, and more successful market engagement, resulting in beneficial economic returns for every part involved.

CBRE's Public Institutions and Education Solutions (PIES) team represents over 100 state and municipal clients on their most complex and pressing real estate challenges and opportunities. Our specialists are currently working on behalf of Adams County, the City of Brighton, Denver International Airport, the Town of Pagosa Springs, the Douglas County School District, Colorado State Land Board, and many others to achieve their economic and financial goals through real estate strategies. This experience and national structure ensure the Town has the best market-tested advice and expert negotiators to advocate for your interests and the success of this partnership.

The Town of Timnath's real estate goals are important to the CBRE team and we would be honored to serve as your real estate partner. The accompanying proposal outlines our platform for services and describes a market-tested methodology tailored for the Town. Each proposed service and tool were thoughtfully selected with the Scope of Services provided in mind.

As Managing Director, I acknowledge receipt of all amendments and am authorized to sign this proposal on behalf of CBRE. If we are selected, the Town has my promise that our partnership will embody our RISE values: Respect, Integrity, Service, and Excellence. We look forward to the next steps in this process. Please don't hesitate to contact us if you have any questions.

Sincerely,



D Bergin

Section

02

Company Overview &
Contact Information

Company Overview & Contact Information

Management Summary

At CBRE, we understand the importance of having a knowledgeable and experienced commercial real estate partner sitting on your side of the table, assisting the Town in making the most informed decisions and achieving the greatest value. CBRE is that partner. CBRE has carefully constructed a deep and experienced team to fulfill the requirements of the Town of Timnath's Request for Proposal, led by Karlen Beitman of CBRE's Public Institutions and Education Solutions (PIES) Group. Karlen will provide the Town with a primary point of contact and will be supported by the Northern Colorado Brokerage team, led by Pete Kelly. This team has completed a number of transactions in Timnath specifically, affording them deep knowledge of the local market to deliver successful outcomes for the Town.

Largest Integrated Platform of Services

As the world's largest commercial real estate firm, CBRE offers a broad range of integrated services. The proposed CBRE team has many years of combined experience throughout the state of Colorado and will guide the Town of Timnath through the entire process of each individual project, strategically engaging specialized asset class experts as needed. CBRE's global platform will provide ongoing support including market research for up-to-the-minute trends to navigate current market uncertainty, evaluation of acquisition or disposition options, and first-class property marketing to craft an engaging campaign that will garner the most exposure on sale properties.

CBRE can provide the Town of Timnath with a complete spectrum of commercial real estate services, including:

- Acquisitions and Dispositions
- Tenant and Landlord Leasing
- Market Research
- Portfolio Assessments
- Public Private Partnership Strategy and Development
- Transaction Management

Extensive Colorado Experience

CBRE has operated in Colorado for over 60 years, garnering a reputation of client success and exceeding expectations along the way. For the past five years, CBRE has been the market leader in the state. We understand the Colorado market and have clear optics on competing properties, tenants in the market, and emerging trends. The CBRE team is so in-tune with the market that they often know about market changes before they are public knowledge. This level of expertise will provide the Town of Timnath with a "first-mover advantage" that cannot be replicated by other firms and will ensure the highest possible value is achieved for the Town on each project.

02

Company Overview & Contact Information

CBRE 5-Year Transaction Volume Within Northern Colorado

In the last five years, CBRE has completed the following transactions in Northern Colorado, spanning the Boulder, Larimer, Morgan, Weld, and Adams Counties:

Q2 2017 - Q1 2022

1,021

Transactions

\$5.47B

Transaction Value

23.35M

Total SF Transacted

Northern Colorado Brokerage Team - Timnath Transaction Volume

Additionally, under the leadership of Pete Kelly, the Northern Colorado Brokerage team has completed a number of transactions in Timnath specifically, affording them deep knowledge of the local market. Please see the following for details:

Address	City	Size	Sale/Lease	Price (Value)	Represented	Landlord/Seller	Tenant/Buyer	Year
4531 Weitzel St.	Timnath	1.09 AC	Lease	\$1,406,749	Owner	Cache La Poudre Investors North, LLC	Chick-fil-A	2016
4541 Weitzel St	Timnath	1.94 AC	Lease	\$6,773,135	Owner	Cache La Poudre Investors North, LLC	Starbucks	2016
4570 Weitzel St	Timnath	1.94 AC	Lease	\$4,026,048	Owner	Cache La Poudre Investors North, LLC	Wendys	2017
4521 Weitzel St	Timnath	1.34 AC	Lease	\$13,365,178	Owner	Swets Dairy LLC	ENT	2019
4845 Weitzel St	Timnath	1.61 AC	Sale	\$850,000	Owner	Cache La Poudre Investors South, LLC	Pediatric Urgent Care of NoCo	2016
4650 Signal Tree Dr, #A-1200	Timnath	5,447 SF	Sale	\$1,960,920	Buyer	Riverbend Timnath LLC	Highlands Bowl Timnath, LLC	2020
4650 Signal Tree Dr, #A-1200	Timnath	5,447 SF	Lease	\$1,410,180	Owner	Highlands Bowl Timnath, LLC	UC Health	2020
4650 Signal Tree Dr, #A-1200	Timnath	5,447 SF	Sale	\$3,375,000	Owner	Highlands Bowl Timnath, LLC	Andrew Martin	2022

Specialized Public Institutions Account Team

CBRE brings a unique resource in commercial real estate: a sophisticated Public Institutions and Education Solutions (PIES) team exclusively focused on over 100 active contracts in 20 states. Public sector clients engage CBRE because of our unmatched experience and credibility advising on mission-oriented real estate portfolios locally, regionally, and nationally.

The PIES group has extensive experience working with other public institutions throughout the state of Colorado for similar scope of work, including Denver International Airport, City of Boulder, Douglas County School District, Englewood School District, Johnson and Wales, Colorado Department of Transportation, and many others. Our experience will ensure that the Town receives strategic, informed advisory services of every project CBRE undertakes on your behalf, providing a seasoned team and a robust suite of services at your fingertips.

02

Spotlight on PIES



25
States



50+
Cities & Counties



100+
MSF



20
Team Members



20+
Years of Experience

Contact Information

Local Point of Contact

Karlen Beitman
Mountain-Northwest Regional Manger
1225 17th Street, Suite 3200 | Denver, CO 80202
D +1 303.583.2018 | C +1 312.221.3838
karlen.beitman@cbre.com | www.cbre.com/pies

Managing Director

D Bergin
Managing Director, Colorado Region
1225 17th Street, Suite 3200 | Denver, CO 80202
C +1.206.321.7841
dw.bergin@cbre.com

Executive Officers

(Primarily located in Dallas, Texas – CBRE's corporate headquarters)

- Robert E. Sulentic | President and Chief Executive Officer
- Chandra Dhandapani | Chief Executive Officer, Global Workplace Solutions
- Jack Durburg | Chief Executive Officer, Advisory Services
- Emma Giamartino | Global Group President, Chief Financial Officer & Chief Investment Officer
- J. Christopher Kirk | Chief Operating Officer
- Vikram Kohli | Global Group President, Business Intelligence
- Laurence H. Midler | Executive Vice President, General Counsel and Chief Risk Officer
- Daniel Queenan | Chief Executive Officer, Real Estate Investments
- Madeleine Barber | Deputy Chief Financial Officer & Chief Accounting Officer

Section

03

Statement of
Availability

Statement of Availability

Due to the variable nature of brokerage work, our workload is fluid and flexible. While we have numerous clients, not every client has active assignments or transactions at any given time. Our team has the bandwidth to support the Town of Timnath and be your full partner in your real estate strategy. Although we have specifically designated a core team to implement this assignment, they are backed by robust local teams in our Colorado offices, a 25+ person Public Institutions & Education Solutions team, and the resources of the world's largest commercial real estate company.

Further, CBRE is quite selective about the assignments we pursue, only responding to RFPs and RFQs if our team is confident they have the resources and time to deliver to the high standard we are known for. The team has considered its workload and responded intentionally.



Section

04

Key
Personnel

04

Your CBRE Team

Karlen Beitman, Lead Point of Contact and Public Sector Expert, will be the primary point of contact if awarded this assignment. Below is the selected team that will support him in achieving the Town of Timnath's objectives as laid out in the RFP.



Karlen Beitman
Lead Point of Contact,
Public Institutions Expert



Pete Kelly
Lead Point of Contact,
Strategy and Transactions Expert



Executive Oversight

D Bergin
Managing Director
Colorado Market



TJ Antinora
Strategy and Transactions



Tomoko Olsen
Transaction Coordinator



Colton Reimer
Client Support Services

Supporting Capabilities



Research



Property Marketing



Financial Consulting



Mapping



Valuation & Appraisal



Capital Markets



Development Advisory

04

Your CBRE Team



Karlen Beitman

Karlen is CBRE's Mountain Northwest Regional Manager, specializing in the provision of strategic planning, development advisory, portfolio consulting, and brokerage services to states, counties, and municipal agencies. In this role, he has advised several international airports, municipalities, and mission-driven clients on their most pressing real estate projects, working to maximize value and realize client success.

Pete Kelly

Pete Kelly is the top-performing broker in Northern Colorado focused on office and land transactions. Together with his partners, he provides leadership to CBRE's Northern Colorado real estate team, which works to deliver market-leading performance in investment sales, leasing, and occupier representation.



TJ Antinora

TJ is a Vice President with CBRE's Fort Collins office, where he represents clients in leasing and sales for all property types. With over a decade of commercial real estate experience in Northern Colorado, TJ is also a small business owner and commercial real estate owner, affording him unique insights into the real workings of business and how they relate to commercial property.

Tomoko Olsen

Tomoko Olsen is a Transaction Specialist for her team at CBRE, bringing over a decade of commercial real estate customer service experience. Her team specializes in office, flex industrial, and occupier. Tomoko guides each deal through the listing process, contract compliance, client reporting, and due diligence process.



Colton Reimer

Colton works with Karlen as an Operations Coordinator for PIES, in addition to working on Denver's Investment Sales team. In assisting Karlen, Colton has gained extensive experience across a broad spectrum of real estate services. His unique expertise includes ground leases, complex ownership structures, acquisitions, dispositions, leases, and portfolio optimization strategies.

04

Team Experience

Your CBRE team comprises a seasoned and highly knowledgeable group of individuals with extensive experience excuting on successful projects. These include active public sector assignments for which PIES and the Northern Colorado Brokerage Team are currently collaborating - notably, Adams County (see below), the City of Brighton, the Colorado Department of Transportation, and the State of Colorado. Their stellar track record reflects the collaborative, deeply integrated approach they take to delivering optimal results for their clients. Please see the following for examples of similar projects delivered by this team.

Adams County, CO



**5th Largest
County in
Colorado**



**2M+ SF
portfolio of
land & assets**



Services

- Acquisitions
- Dispositions
- Strategic planning
- Tenant & landlord representation

The Challenge

CBRE was engaged in June of 2019 by Adams County, Colorado to provide commercial brokerage services related to the County's owned and leased portfolio of approximately 2M gross SF. The primary services provided to the County included market data research, broker opinions of value (BOVs), acquisition, disposition, tenant representation leasing, portfolio optimization, and valuation.

The Solution

CBRE is actively advising the County on multiple transactions including the acquisition of land for County use, tenant representation for office space, the disposition of surplus property, and several strategic acquisitions for campus expansion.

Results

CBRE has successfully executed several initiatives on behalf of the County. Highlights include:

- Acquisitions: 14 acres of land for future parks and open space
- Dispositions: 40,000-SF surplus property sold to an industrial user
- Tenant Representation: 1,600-SF Workforce Business Center relocation in Brighton
- Landlord Representation: 280-acre dryland farming lease
- Strategic Planning: Lease administration for Colorado Air and Space Port
- Advisory Services: Produced over 15 BOVs for strategic acquisitions and dispositions

04

Team Experience

UCHealth Timnath

Services

- Site selection
- Acquisition

The Challenge

CBRE was engaged to locate a physician office in the growing community of Timnath. With limited commercial lease options available, the CBRE team surveyed the market and identified suitable options.



The Solution

The preferred option was a for sale only property so CBRE team arranged for an investor to purchase and lease back to UCH.

Results

The CBRE team was able to quickly identify options. Also, using a creative deal structure to promote the clients desired outcome.

04

Regional PIES Experience

Under the leadership of Karlen Beitman, CBRE's Public Institutions and Education Solutions team has also partnered with other CBRE teams to deliver projects of similar scope throughout the state of Colorado. Please see the following for examples of comparable PIES-led projects.

Town of Pagosa Springs, CO

Services

- Acquisition
- Disposition
- Strategic planning services

The Challenge

CBRE was engaged by the Town of Pagosa Springs in January of 2021 to provide licensed real estate brokerage in support of the Town's comprehensive plan.

The Solution

- CBRE is currently advising the Town on strategic real estate solutions to address challenges with affordable and workforce housing, surplus assets, and a centralized parking strategy.
- CBRE assessed the Town's portfolio of owned assets to identify surplus properties that could generate revenue if disposed of and created a strategic plan for land a building acquisitions in support of affordable and workforce housing goals.

Results

CBRE represented the Town as a buyer for acquisition of a vacant land parcel to be used for affordable housing in June of 2021.



04

Regional PIES Experience

Englewood Schools

+/- 3.268 acres of vacant land on West Baker St.

Services

- Valuation analysis & underwriting
- Strategic planning
- Marketing
- Prospect identification
- Contract negotiation



The Challenge

Englewood Schools engaged Karlen Beitman, Eric Roth, and Marty Roth to dispose of an approximately 3.2-acre vacant land parcel, which was formerly used as a school site in Englewood. The District was seeking to monetize the asset to return the maximum economic benefit to the District and reinvest the sale proceeds in the construction of new school facilities.

The Solution

A competitive marketing process was launched by CBRE and the Board of Education selected the buyer offering the most favorable terms.

Results

The approximately 3.2 acres of surplus land is under contract and expected to close in August of 2022.

Section

05

Project Understanding &
Approach

05

Project Understanding & Approach

CBRE is committed to delivering the absolute highest value for the Town of Timnath on every project we are engaged on. Through their collective experience, your CBRE team has established proven processes to ensure client success, employing an approach rooted in collaboration. The team is deeply familiar with the services outlined in the RFP Scope of Work and has all of the required knowledge and resources to perform them expertly. This includes the attendance of public meetings/hearings and other consultations.

Property Sales Process

The team's overriding goal is to maximize the value of assets for the Town of Timnath within an agreed-upon time frame. This goal will be accomplished through hands-on management of a carefully planned marketing process, which will include the following steps:

Phase 1: Information Gathering

The CBRE team will undertake an extensive underwriting process designed to identify the most favorable aspects of the properties and understand challenges that may exist. During this stage, CBRE will assemble all critical due diligence documentation, including title, plats, surveys, topographical information, legal descriptions, environmental reports, geotechnical reports, city correspondence, planning documents, utility information, market reports, and other pertinent data.

Phase 2: Marketing Program & Materials

The power of CBRE's marketing platform lies in the team's ability to provide the property with more exposure to qualified prospects than any other firm in the industry – utilizing CBRE's proprietary nationally populated database with more than 120,000 investors and 35,000 agents. Once CBRE and the Town of Timnath agree on a compelling marketing message, the following marketing materials will be created. The marketing materials will consist of three key components that include a teaser piece, Offering Memorandum, and digital data room.

Phase 3: Tracking & Qualifying Active Prospects

After the launch of the marketing process and upon initial feedback from interested parties, prospects will be entered into a marketing report, with all relevant information on these prospects to review. CBRE's goal will be to quickly qualify and narrow the initial potential buyers list to create an "A" list, whose members will have access to the Offering Memorandum and data room. The discipline of narrowing the list each week will ultimately produce a select group upon whom the team will focus extra attention and personal contact.

Phase 4: Selection of Short List & Interview Process

The CBRE team will make recommendations regarding the strongest candidates to the Town of Timnath based upon the response analysis and qualifications outlined above. A short list of buyers will be generated and CBRE and the Town will either a) request a best and final bid, and/or b) proceed directly to the personal interview process.

Phase 5: Contract Negotiation

Once a partner has been chosen following the interview and/or bid process, the transaction will advance to the negotiation and execution of a purchase and sale agreement.

Phase 6: Contract Phase

After the purchase and sale agreement has been executed, the CBRE team will assist the Town of Timnath with the opening of escrow, ordering title work, and coordination in fulfilling any contractual commitments. CBRE will also prepare a list of critical dates to outline the important obligations required by both sides of the transaction.

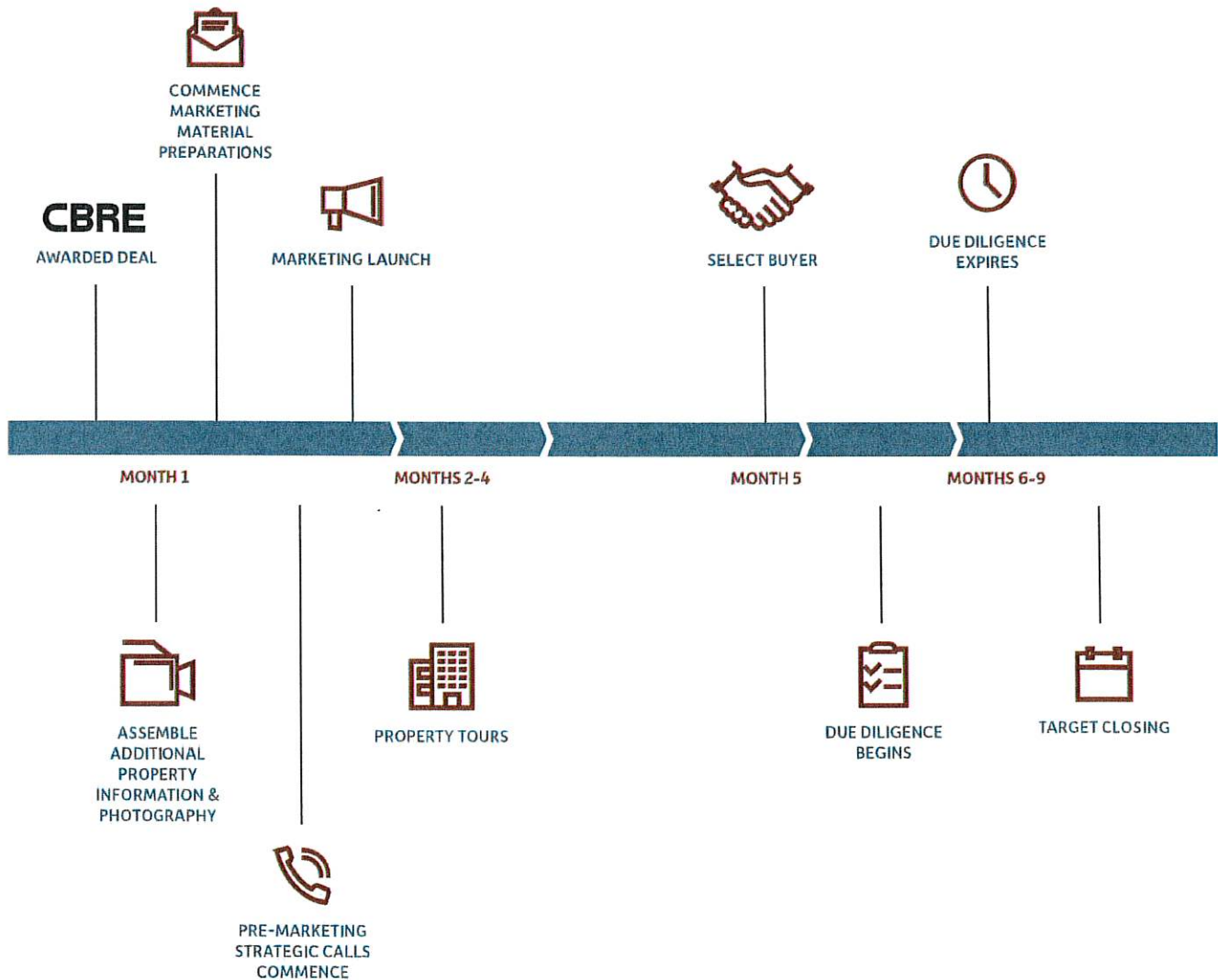
Phase 7: Contract Phase

CBRE will be prepared to review any closing documents that are relevant to the transaction and will ensure that all required critical dates are met by both the Town and the selected buyer.

05

Sample Marketing Timeline

The following chart illustrates the suggested transaction timeline for securing the sale of the property based on the marketing strategy that the Town of Timnath elects to pursue. CBRE is committed to ensuring that we reach owners/users, investors, 1031 exchange investors, and capital sources that have invested and want to invest in the local market. Through constant communication with the Town, CBRE will be able to strategically focus on the best and most qualified buyers and work diligently through the process to ensure a smooth transaction and quick closing.



*The timeline relayed here is an estimate and may vary depending on a number of factors. The nature of each specific deal, as well as market conditions and project objectives, may require a longer or shorter timeframe.

Property Acquisition Services

We understand that the Town of Timnath may seek to acquire property in a variety of different scenarios. The CBRE team is ready to support your acquisition needs as a purchaser regardless of your end goal. Our approach to acquisitions is grounded in careful planning and preparation to ensure that the Town's operational and financial goals are met, and that the solution is executed seamlessly with minimal risk to the organization.

CBRE can perform all services necessary and customary in representing the Town of Timnath in the purchase of property. These will include, but not be limited to:

- Reviewing the Town's geographical search parameters
- Preparing a comprehensive market study of available properties, along with an interpretation and assessment of relevant market trends
- Analyzing potential site plans and their corresponding feasibility for the Town of Timnath
- Notifying the Town if any unique and attractive opportunities come on the market, such as adjacent or neighboring sites to current assets
- Conducting due diligence investigation of each potential property's suitability for the Town's requirements
- Assisting the Town in determining an appropriate shortlist of candidate properties
- Preparing and negotiating property purchase or lease agreements

As part of this process, CBRE will:

- Meet with the Town of Timnath to determine your objectives, strategy, priorities, and concerns relating to your overall goals as an organization
- Discuss real estate goals, advise on your strategy, and recommend approaches to consider when expanding contracting
- Assemble the best team necessary, depending on the nature of the transaction (sale or purchase)
- Determine Town priorities on each transaction (pricing, speed, location) and set measurement metrics accordingly



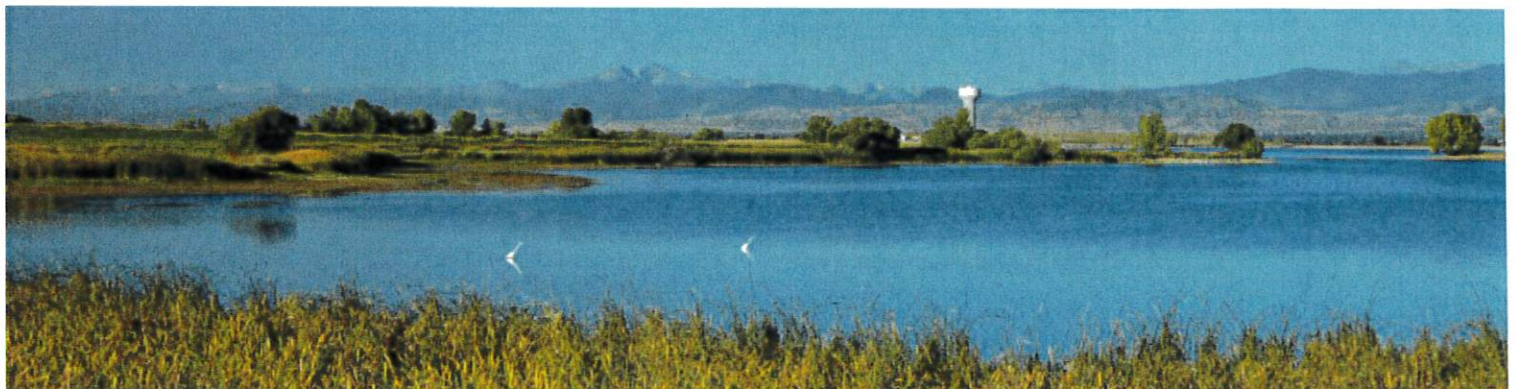
05

Property Marketing

Essentially a full-service marketing firm built into the company, CBRE's Marketing and Communications department is among the most dynamic and creative in the industry. From marketing strategy to collateral production, our consultative marketing professionals offer clients a complete in-house marketing and design shop. Our designers, writers, web publishers, and communications teams support our clients' property marketing and special projects needs efficiently and cost-effectively.

The CBRE Marketing Team will partner with our Advisory & Transaction professionals and your team on the marketing approach and create custom collateral that will be the basis for communicating the branding message, based largely on the size and scope of tenant that we are pursuing. The team will secure your approval of marketing materials and will strategically distribute to the brokerage community via email campaigns, mailings, and multiple listing services online as needed. CBRE can provide the following services at no cost to you:

- Custom offering package
- Print-ready deliverables (postcards, signage)
- Custom mapping
- Electronic marketing (basic website, email)



05

CBRE Deal Flow: Your Global Gateway

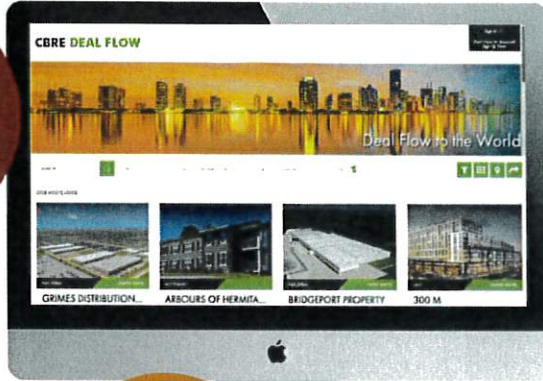
Database of
1.1M
Investors

430+
New Deals
Brought To
Market Each
Month

1+
Confidentiality
Agreements
Signed Per
Minute

150K+
Site visits
per month

900+
Capital Markets
Brokers in the US



**MORE
BUYERS**

CBRE DATABASE

**1.1M
INVESTORS**

**Recent offers with
Investors from:**

- | | | |
|---------------|--------------|-----------|
| China | Ireland | Egypt |
| Taiwan | Mexico | Brazil |
| Great Britain | Kuwait | Portugal |
| Canada | Saudi Arabia | Argentina |

**What's in it for
the Town of Timnath?**

The broadest and most
successful disposition network
and platform in the industry.

CBRE Deal Flow connects investors to the largest, most diverse for-sale inventory, and we put this data to work to anticipate trends. Deal Flow brings together a highly targeted audience of pre-qualified buyers and matches them with global office inventory to accelerate performance and deal velocity.

Combined with CBRE's market insights and CBRE Econometric Advisors' predictive analytics, CBRE Deal Flow connects properties and portfolios with the right buyers at the right time.

\$290.1B

**SOLD WORLDWIDE
IN 2020**

52,400

**SALES TRANSACTIONS
WORLDWIDE IN 2020**

05

Technology & Resources

CBRE offers an array of proprietary technologies to enhance our service delivery and ensure your goals and expectations are met. Below are several that we would employ to achieve the Town of Timnath's objectives:

Transaction Tracking with TransAct

TransAct, CBRE's customized transaction management solution, enables real estate professionals to stay fully informed on all transaction activities through a centralized, web-based dashboard and real-time, customizable reporting. The tool provides a full range of functionality including transaction workflow and program management, graphical dashboards and reporting, secure document management, comparative benchmarks, KPIs, and advanced mapping capabilities.

TransAct's key features include:

- **Manage:** Centralize transaction management tasks in one easy-to-use tool
- **Track:** Gain visibility into critical dates and other key portfolio information
- **Report:** Run customizable reports specific to individual user needs
- **Empower:** Enable better decision-making through advanced mapping and market analytics
- **Measure:** Compare benchmarks and KPIs to ensure optimal performance



Dynamic Mapping & Intelligent Site Selection with Dimension

The right location is critical to a successful real estate strategy. CBRE's Dimension helps clients visualize the impact of potential real estate decisions by combining proprietary data, market knowledge, client requirements, and multimedia content with highly visual, leading-edge mapping technologies, providing the insight necessary to confidently make faster, more educated decisions.

With Dimension you can:

- Bring maps, images, and multimedia content to life in one compelling and shareable story
- Build highly visual, virtual site and property tours and 3D market overviews
- Provide enriched market views of demographics, retail spending, segmentation, employment data, and competitive landscapes
- Perform special analysis and create hot spots and patterns
- Create geocode addresses and determine drive time, along with routes and directions
- Show changes over time in many data sets to help explore and define patterns



05

Strategic Planning with Commute Optimizer

Commuter Optimizer is an online interactive planning tool that is used to compare different locations by drive distance, drive time, and cost. With this web-based tool, the user can see real options on interactive maps in any U.S. market. Import your employee zip codes and easily segment by employee type or location to see in real time how a location will affect employee commute time, distance, and cost. Replace non-intuitive paper maps with this dynamic and robust application. On-screen recalculations for any location with immediate results produce powerful on-demand intelligence for site selection.

Portfolio Optimization with Vantage

CBRE's Vantage Analytics Suite continuously monitors your portfolio and opportunities for cost savings to help you and your team with business planning. Utilizing this tool, we will leverage industry benchmarks, client interviews, and historical analysis to create a portfolio plan around your long-term business needs. We will also develop and evaluate competing real estate solutions by considering optimization drivers, from labor profiles and workspace heuristics to economic incentives and market availability.

CBRE Vantage Analytics

An industry-leading, integrated insights platform powered by CBRE's Enterprise Data Platform (EDP).

Integrate data from multiple systems and sources in an automated fashion with CBRE Vantage Analytics. Data is centralized and visualizations are presented through a common interface to provide a "single plane of glass" for CRE leadership.



200+

Operates across 200+ global clients and over 4B SF of real estate

1+

This integrated platform provides deep insights scalable from one location to a client's full portfolio

36B

Spans 36B client data points from over 300 source system integrations

CBRE myVantage	Integrated Platform: Powerful interface to explore all CBRE data, reporting, and analyses in one, centralized location.
CBRE Rapid Cost Reduction Diagnostic	Portfolio Management: Combined portfolio information, market data and CBRE proprietary data with client-specific and targeted analyses to identify the most effective cost reduction opportunities.
CBRE TransAct	Transaction Management: Centralized transaction management tasks into one easy-to-use tool for better decisions and performance.
Sequentra	Lease Administration: Centralized repository for portfolio-related information to manage primary property, lease and sublease data, and eliminate risk and cost of missing critical portfolio events.
CBRE Tech Talent Analyzer	Labor Analytics: View Tech Talent market rankings by wages, labor pool, cost, and more to identify top markets to meet Tech Talent needs.
CBRE Global LaborView	Labor Analytics: Customized talent pools and analysis.
CBRE Commute Optimizer	Location Intelligence: On-demand relocation tool providing insights into the impact of relocation decisions, accounting for average distance, travel time, commute cost, and carbon footprint.
CBRE Virtua Market Tour	Location Intelligence: Online, digital tour book that displays property photos, detailed descriptions, and proprietary data layers.
CBRE Dimension	Location Intelligence: Brings science to the art of site selection and empowers decision-making by visually combining exclusive data, market knowledge, and client requirements.
CBRE CALC	Agile: Financial comparison of traditional and flexible leases incorporating headcount, space growth, and risk.
Kahua	Project Management: Complete project lifecycle tracking.
CBRE Plans Pro	Space Planning: Customized test fits and immersive 3D models to display space needs in real-time.

05

Research & Analysis

CBRE invests over \$80 million annually in our research platform, giving us the most in-depth market intelligence in local markets worldwide. We have an unmatched investment in this platform, with more than 500 full-time in-market research professionals representing more than 60 countries. These professionals deliver internal economic forecasting via CBRE Econometric Advisors, immediate access to real time comps, access to the industry's largest voucher system, rent-gap analysis, financial analytics, training on tools such as ProCalc and ARGUS, detailed site tour books, and a dedicated CBRE Mapping Center with proprietary CBRE Earth demographic data. Frequency of data updates will be determined during the account implementation with the Town of Timnath. CBRE's market research team produces monthly, quarterly, semi-annual, and annual reports.

Market Research & Broker Opinion of Value

Data is the oxygen of today's economy, and during the COVID-19 pandemic, up-to-date research is more important than ever before. Your CBRE team will work diligently to support the Town with in-depth market intelligence and analysis while providing solution-oriented commercial real estate services. Effective real estate decisions and negotiations start with accurate and timely data and market analysis so that all parties can make informed decisions. The team will provide all relevant market intelligence, including:



Detailed Comparables
Both past and present



Competitive Set
Comprehensive overview of competitive set buildings



SWOT Analysis
The SWOT process provides invaluable insight into the Strengths, Weaknesses, Opportunities, and Threats for all relevant comps



Available Opportunities
Both on and off market (shadow spaces)



Lease Analysis
To provide comprehensive understanding of lease options



Building Measurement Analysis
Analyze potential growth of the rentable square footage to determine fair market value and load comparison to competitive set buildings or comp submittals



Market Forecasting
CBRE's Research department will provide both historic and up-to-the-minute rent forecasts and market projections, delivering comprehensive insight into prior cycles and expectations going forward

Valuation & Appraisal

Accurate and reliable valuations are critical to the success of every real estate investment. CBRE's Valuation & Advisory Services (VAS) delivers high-quality valuations that help clients make the right real estate decisions. The Valuation & Advisory Services group is a nationwide organization of experienced professionals, providing appraisal and consulting services to a broad-based local and national clientele. With a professional staff of more than 400 appraisers and a local presence in more than 60 major metro areas, VAS focuses on the needs of our clients with a commitment to providing high-quality product produced in a timely manner at a reasonable cost.

CBRE's Valuation & Advisory Services provides accurate, reliable and timely valuations that are critical to the success of every real estate transaction or financing. Service products include market value appraisals, including MAI appraisals; highest and best use studies; litigation support; lease analysis; discounted cash flow analysis (using all commercial cash flow programs); market analysis; product absorption studies; portfolio valuation and analysis; and ad valorem tax appraisals and representation. With coverage in offices throughout the United States and abroad, Valuation & Advisory Services can provide expert valuation services in virtually every market worldwide with a coordinated single point of contact for all international assignments. Though conducted by our Valuation & Advisory Services group, your CBRE team will act as the conduit to these services, if needed.



Section

06

Certificates of
Insurance



CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY)
08/01/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Aon Risk Services Northeast, Inc. Stamford CT office 1600 Summer Street Stamford CT 06907-4907 USA	CONTACT NAME: PHONE (A/C, No, Ext): (866) 283-7122 FAX (A/C, No.): (800) 363-0105 E-MAIL ADDRESS: <table style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 80%;">INSURER(S) AFFORDING COVERAGE</th> <th style="width: 20%;">NAIC #</th> </tr> <tr> <td>INSURER A: Zurich American Ins Co</td> <td>16535</td> </tr> <tr> <td>INSURER B: American Zurich Ins Co</td> <td>40142</td> </tr> <tr> <td>INSURER C: ACE Property & Casualty Insurance Co.</td> <td>20699</td> </tr> <tr> <td>INSURER D: Navigators Insurance Co</td> <td>42307</td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: Zurich American Ins Co	16535	INSURER B: American Zurich Ins Co	40142	INSURER C: ACE Property & Casualty Insurance Co.	20699	INSURER D: Navigators Insurance Co	42307	INSURER E:		INSURER F:	
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INSURER E:															
INSURER F:															
INSURED CBRE Group, Inc. and Subsidiaries 2100 McKinney Avenue Suite 1250 Dallas TX 75201 USA															

Holder Identifier :

COVERAGES **CERTIFICATE NUMBER:** 570094785842 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS. Limits shown are as requested

INSR LTR	TYPE OF INSURANCE	ADDL NSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS												
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:			GLO838419920	03/01/2022	03/01/2023	<table style="width: 100%; border-collapse: collapse;"> <tr><td>EACH OCCURRENCE</td><td style="text-align: right;">\$5,000,000</td></tr> <tr><td>DAMAGE TO RENTED PREMISES (Ea occurrence)</td><td style="text-align: right;">\$50,000</td></tr> <tr><td>MED EXP (Any one person)</td><td style="text-align: right;">\$10,000</td></tr> <tr><td>PERSONAL & ADV INJURY</td><td style="text-align: right;">\$5,000,000</td></tr> <tr><td>GENERAL AGGREGATE</td><td style="text-align: right;">\$5,000,000</td></tr> <tr><td>PRODUCTS - COMP/OP AGG</td><td style="text-align: right;">\$5,000,000</td></tr> </table>	EACH OCCURRENCE	\$5,000,000	DAMAGE TO RENTED PREMISES (Ea occurrence)	\$50,000	MED EXP (Any one person)	\$10,000	PERSONAL & ADV INJURY	\$5,000,000	GENERAL AGGREGATE	\$5,000,000	PRODUCTS - COMP/OP AGG	\$5,000,000
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GENERAL AGGREGATE	\$5,000,000																		
PRODUCTS - COMP/OP AGG	\$5,000,000																		
A	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY			BAP 8384200 20	03/01/2022	03/01/2023	<table style="width: 100%; border-collapse: collapse;"> <tr><td>COMBINED SINGLE LIMIT (Ea accident)</td><td style="text-align: right;">\$5,000,000</td></tr> <tr><td>BODILY INJURY (Per person)</td><td></td></tr> <tr><td>BODILY INJURY (Per accident)</td><td></td></tr> <tr><td>PROPERTY DAMAGE (Per accident)</td><td></td></tr> </table>	COMBINED SINGLE LIMIT (Ea accident)	\$5,000,000	BODILY INJURY (Per person)		BODILY INJURY (Per accident)		PROPERTY DAMAGE (Per accident)					
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BODILY INJURY (Per person)																			
BODILY INJURY (Per accident)																			
PROPERTY DAMAGE (Per accident)																			
C	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$10,000			G27952501007	03/01/2022	03/01/2023	<table style="width: 100%; border-collapse: collapse;"> <tr><td>EACH OCCURRENCE</td><td style="text-align: right;">\$5,000,000</td></tr> <tr><td>AGGREGATE</td><td style="text-align: right;">\$5,000,000</td></tr> </table>	EACH OCCURRENCE	\$5,000,000	AGGREGATE	\$5,000,000								
EACH OCCURRENCE	\$5,000,000																		
AGGREGATE	\$5,000,000																		
B	<input checked="" type="checkbox"/> WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A	WC838419523 ALL Other States WC914173616 Wisconsin	03/01/2022	03/01/2023	<table style="width: 100%; border-collapse: collapse;"> <tr> <td><input checked="" type="checkbox"/> PER STATUTE</td> <td><input type="checkbox"/> OTH</td> <td></td> </tr> <tr><td>E.L. EACH ACCIDENT</td><td></td><td style="text-align: right;">\$1,000,000</td></tr> <tr><td>E.L. DISEASE-EA EMPLOYEE</td><td></td><td style="text-align: right;">\$1,000,000</td></tr> <tr><td>E.L. DISEASE-POLICY LIMIT</td><td></td><td style="text-align: right;">\$1,000,000</td></tr> </table>	<input checked="" type="checkbox"/> PER STATUTE	<input type="checkbox"/> OTH		E.L. EACH ACCIDENT		\$1,000,000	E.L. DISEASE-EA EMPLOYEE		\$1,000,000	E.L. DISEASE-POLICY LIMIT		\$1,000,000
<input checked="" type="checkbox"/> PER STATUTE	<input type="checkbox"/> OTH																		
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E.L. DISEASE-EA EMPLOYEE		\$1,000,000																	
E.L. DISEASE-POLICY LIMIT		\$1,000,000																	

Certificate No : 570094785842

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 RE: Proposal/Bid Title: Town of Timnath Real Estate & Broker Services, Date: August 22, 2022, Address: Timnath Town Center, 4750 Signal Tree Drive, Timnath, CO 80547. Town of Timnath is included as Additional Insured in accordance with the policy provisions of the General Liability policy. General Liability policy evidenced herein is Primary to other insurance available to an Additional Insured, but only in accordance with the policy's provisions and per the applicable written contract.

CERTIFICATE HOLDER Town of Timnath 4750 Signal Tree Dr. Timnath CO 80547 USA	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE <div style="text-align: center; font-family: cursive; font-size: 1.2em;"> Aon Risk Services Northeast, Inc. </div>
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Section

07

Fee
Schedule

Fee Proposal

When representing the Town of Timnath as the seller in a transaction for commercial real estate, CBRE will seek compensation of 6.0%, paid by the Town. If there is a co-broker – for example, a broker representing the buyer or lessee – CBRE will split the 6.0% with the co-broker. If there is no co-broker, CBRE will seek compensation of 3.0% from the Town.

When representing the Town as the buyer, we will seek compensation from the seller. If for any reason the seller does not pay the commission, we will seek a 3.0% commission from the Town.

Task Order-Based Consulting Services

As an option to the Town of Timnath, the CBRE team is available for consulting-based assignments at the following hourly rates:

Karlen Beitman	Primary Point of Contact, Public Sector Real Estate Advisory	\$225
Peter Kelly	Strategy and Transaction Leadership	\$250
TJ Antinora	Strategy and Transaction Leadership	\$225
Tomoko Olsen	Transaction Coordinator	\$195
Colton Reimer	Client Support	\$125
DW Bergin	Executive Oversight	\$275

Section

08

Appendix

Team Bios



PUBLIC INSTITUTIONS & EDUCATION SOLUTIONS / DENVER, CO

Karlen Beitman

Mountain Northwest Regional Manager, Denver

T +1 303 583 2018

M +1 312 221 3838

E karlen.beitman@cbre.com

Clients Represented

- Ability Connection of Colorado
- Adams County, CO
- CO Dept. of Transportation
- Denver International Airport
- Douglas County School District
- Durango, CO School District 9-R
- Johnson & Wales University
- North County Transit District
- Oklahoma City Airport Trust
- Sound Transit, WA
- Town of Pagosa Springs, CO
- TriMet, OR
- Tulsa Transit Authority, OK

Pro Affiliations / Accreditations

- Colorado Real Estate Broker
- Member of NAIOP, ULI and ICSC
- Member of CBRE's LGBTQ & Allies network group

Education

- University of Illinois – Chicago, Master of Urban Planning, 2011
- Roosevelt University, Master of Business Administration, 2014

Professional Experience

Karlen L. Beitman is the Regional Manager for the Mountain-Northwest and the National Expert for non-aviation commercial real estate development on airport property within CBRE's Public Institutions and Education Solutions practice. Mr. Beitman specializes in the provision of strategic planning, development advisory, portfolio consulting and brokerage services to states, counties and municipal agencies. In this role, Mr. Beitman has advised several international airports, municipalities and mission driven clients on their most pressing real estate projects. His unique expertise includes ground leases, complex ownership structures, acquisitions, dispositions, leases and portfolio optimization strategies.

Significant Transactions

CLIENT	ADDRESS	TYPE	SIZE
Ability Connection of Colorado	17101 E Ohio Pl	Sale & Lease	114,239 SF
City of Boulder	1500 Pearl & 1100 Spruce St	Lease	5,000 SF
Denver International Airport	Stapleton Parcels	Sale	2.15 Acres
Durango, Colorado School District 9-R	Downtown Portfolio	Sale	78,810 SF 4.33 Acres
Johnson & Wales University	Denver Campus	Sale	25 Acres

Awards

- The National Academy of Television Arts & Sciences – Chicago/Midwest: Wrote and produced an Emmy-Award winning short film for the Obama Presidential Library
- Emmy Award for Outstanding Achievement for Writing – 2014
- Emmy Nominee for Outstanding Achievement for Public/Current Affairs Programming - 2014

08

Team Bios



OFFICE AND LAND TRANSACTIONS / FORT COLLINS, CO

Pete Kelly

Senior Vice President, Fort Collins

T +1 970 372 3846
M +1 970 217 4223
E pete.kelly@cbre.com

Clients Represented

UC Health/Poudre Valley Hospital
 Elevations Credit Union
 Adams County
 Orthopaedic Center of the Rockies
 McWhinney
 Eyecare Associates
 PROSCI
 JDM Partners, LLC
 CRESS Capital
 The Neenan Company

Pro Affiliations / Accreditations

- Certified Commercial Investment Member (CCIM)
- Society of Industrial and Office Realtors (SIOR)
- Northern Colorado Commercial Association of Realtors (NCCAR)

Education

- Western Colorado University, Bachelor of Arts, Business Administration

Professional Experience

Pete Kelly is a top performing broker focused on office and land transactions in Northern Colorado. Since re-joining CBRE in 2013, Pete has participated in many of the market's most notable transactions.

Together with his partners, Mistene Nugent, TJ Antinora, Tomoko Olsen and Korin Shimek, Pete provides leadership to their Northern Colorado real estate team, which focuses on investment sales, leasing and occupier representation. As trusted advisors, the team works hard to deliver market-leading performance and exceed expectations.

Pete brings a down to earth perspective and hard working mentality to his projects and works to connect clients with CBRE resources, such as industry-leading location analysis, labor analytics, local market insights, portfolio optimization, lease administration, state and local economic incentives, debt & equity financing, facilities management, demographic and commute mapping.

Awards

- NCCAR's 1st Annual NoCo Titan Awards: 2019 Top Investment Producer
- NCCAR's 1st Annual NoCo Titan Awards: 2019 Notable Deal of the Year
- CBRE's 2017 Top Producing Vice President in Colorado

08

Team Bios



ADVISORY & TRANSACTION SERVICES / DENVER, CO

D Bergin

Managing Director, Denver

T +1 425 462 6961

M +1 206 321 7841

E dw.bergin@cbre.com

Education

- Colorado State University,
Master of Business
Administration; Computer
Information/Operations
- University of Northern Colorado,
Bachelor of Science;
Mathematics and Secondary
Education

Professional Experience

D Bergin is a Managing Director with Advisory & Transaction Services in Denver, overseeing occupier and industrial services for the Colorado region. In this role, D focuses on increasing value for CBRE clients by connecting professionals, technology tools and other resources to help companies execute real estate strategies that best deliver on their overall business objectives. He leverages his 15 years in commercial real estate to provide strategic management oversight for occupier and industrial professionals across CBRE's five Colorado offices in Downtown Denver, the Denver Tech Center, Boulder, Fort Collins and Colorado Springs.

A Colorado native, before moving back to the area in 2018, D was Director of Sales Management for CBRE's Northwest region (Seattle, Bellevue, Tacoma, Portland). Based in Bellevue, he oversaw all reporting aspects related to managed brokerage and business planning, as well as providing a full-time management presence in the Bellevue office. He worked closely with brokers across all service lines on strategic business development as well as training on CBRE's platform and industry-leading technology. He played an integral role in establishing the Seattle market as a beta test site for new CBRE initiatives and technology, including the launch of Deal IQ and the CBRE summer intern program. He also assisted with the roll-out of key initiatives nationally, including the broker peer survey program. During his tenure in sales management, D served as a leader within the national organization, helping to establish the community's objectives and KPIs, and coordinating content for an Americas conference focused on best practices in the field.

Prior to joining CBRE, D worked with Cushman & Wakefield. He started at the firm as a market-level accountant and advanced to become the Director of Operations for their Washington offices. His background also includes several consulting roles with software development companies and a stint as a high school teacher in Eaton, Colorado. With a gift for pedagogy, D also taught at Front Range Community College.

08

Team Bios



OFFICE AND LAND TRANSACTIONS / FORT COLLINS, CO

TJ Antinora

Vice President, Fort Collins

T +1 970 372 3867
M +1 970 402 5170
E tj.antinora@cbre.com

Clients Represented

Hines
 DHI Communities (a DR Horton Co)
 Keystone Real Estate
 HEXO USA
 Vectis
 Forney Industries
 UFP Industries
 Downing Wellhead Equipment
 (Downing Energy)
 Adams County
 City of Brighton
 Johnson United

Pro Affiliations / Accreditations

- Candidate for Certified Commercial Investment Member (CCIM)
- Fort Collins Board of Realtors (FCBR)
- Northern Colorado Commercial Association of Realtors (NCCAR)

Education

- Fort Lewis College - Bachelor of Science, Chemistry
- Naval Post Graduate School - Aviation Safety Officer Program

Professional Experience

TJ Antinora is a Vice President with CBRE's Northern Colorado office where he represents clients in leasing and sales in all property types. With an expertise in flex/industrial and retail, and over a decade of commercial real estate experience in Northern Colorado, he takes great pride in representing his clients' interests with integrity and ingenuity.

TJ is not only a commercial broker, but he is a small business owner (he owns three restaurants) and a commercial real estate owner. These experiences give him insights into the real workings of business and how it relates to commercial property that not many brokers have. His clients have found that his understanding of business has given them a real advantage.

Before TJ entered the civilian world of business and commercial real estate, he served his country in the Navy for nine years as a Naval Aircraft Craft Carrier Pilot. He served in the Iraq War and has flown operational missions in over 50 countries. He is a two-time recipient of the Navy Commendation Medal and was awarded the 2014 Greyhound Pilot of the year for the entire Pacific Fleet Navy.

TJ applies the same discipline, dedication and integrity he practiced as a military officer to loyally represent his clients' best interests.

08

Team Bios



PUBLIC INSTITUTIONS AND EDUCATION SOLUTIONS / DENVER, CO

Colton Reimer

Operations Coordinator, Denver

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M +1 970 270 3752

E colton.reimer@cbre.com

Clients Represented

- Ability Connection Colorado
- Adams County
- City of Boulder
- Comprehensive Software Systems
- Denver International Airport
- Durango School District 9-R
- Englewood Schools
- Geo Group
- Habitat for Humanity
- Judith Ann Griese Foundation
- Mile High Flood District
- Oregon Department of Administrative Services
- Oregon State University

Pro Affiliations / Accreditations

- CU Real Estate Center Young Alumni
- NAIOP, ULI, ICSC
- CBRE Rising Professionals Organization

Education

- B.B.A., Finance and Real Estate, University of Colorado Boulder, Leeds School of Business, 2020

Professional Experience

Colton Reimer works with Karlen Beitman on the Public Institutions and Education Solutions (PIES) team focusing on the Mountain & Northwest states and works with Monica Wiley and Jeff Wood on the Investment Sales team focusing on the disposition of owner-user office assets in Denver Metro.

On the PIES team, Colton specializes in the provision of strategic planning, development advisory, portfolio consulting and brokerage services to states, counties and municipal agencies. In this role, Colton assists Karlen in advising several international airports, municipalities and mission driven clients on their most pressing real estate projects. His unique expertise includes ground leases, complex ownership structures, acquisitions, dispositions, leases and portfolio optimization strategies.

On the Investment Sales team, Colton specializes in office investments and owner-user building sales up to and including \$25 million, mainly targeted toward private capital groups and investors. In this role, Colton assists Monica and Jeff in advising private capital clients and companies on real estate transactions including both dispositions and acquisitions. His unique expertise includes preparing broker's opinion of value (BOV), offering memorandums (OM), ARGUS modeling, market surveys and portfolio optimization strategies.

Before starting on CBRE's Investment Sales and PIES teams as on Operations Coordinator and during his senior year at the University of Colorado-Boulder, Leeds School of Business, Colton was a CBRE intern on the Denver Research team assisting teams in all asset classes with ad-hoc projects that complemented services offered to clients with first-in-class commercial real estate data.

EXHIBIT A-1
CONTRACTOR'S COMPLETED W-9

Form **W-9**
(Rev. March 2024)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Go to www.irs.gov/FormW9 for instructions and the latest information.

Give form to the
requester. Do not
send to the IRS.

Before you begin. For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

Print or type. See Specific Instructions on page 3.	1 Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.) CBRE, Inc.		
	2 Business name/disregarded entity name, if different from above.		
	3a Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only one of the following seven boxes. <input type="checkbox"/> Individual/sole proprietor <input checked="" type="checkbox"/> C corporation <input type="checkbox"/> S corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) _____ Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner. <input type="checkbox"/> Other (see instructions) _____	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any) _____	
	3b If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions _____ <input type="checkbox"/>		(Applies to accounts maintained outside the United States.)
	5 Address (number, street, and apt. or suite no.). See instructions. P.O. Box 406588, Location Code 2147		Requester's name and address (optional)
	6 City, state, and ZIP code Atlanta, GA 30384-6588		
	7 List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Social security number									
			-						
OR									
Employer identification number									
9	5	-	2	7	4	3	1	7	4

Note: If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person	<i>Elise Page</i>	Date	1/8/25

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

What's New

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they

EXHIBIT B

INSURANCE REQUIREMENTS

NOTE: All insurance required and provided hereunder shall also comply with the provisions of Section 12 of this Agreement.

1. Standard Worker's Compensation and Employer's Liability Insurance covering all employees of Contractor involved with the performance of the Services, with policy amounts and coverage in compliance with the laws of the jurisdiction in which the Services will be performed.
2. Commercial General Liability Insurance with minimum limits of liability of not less than \$1,000,000 per occurrence for bodily injury and property damage liability; \$2,000,000 designated location, general aggregate, and \$1,000,000 umbrella. Such insurance will include coverage for contractual liability, personal injury and broad form property damage, and shall include all major divisions of coverage and be on a comprehensive basis including, but not limited to, to the extent applicable:
 - a. premises operations;
 - b. personal injury liability without employment exclusion;
 - c. limited contractual;*
 - d. broad form property damages;
 - e. medical payments;
 - f. coverage inclusive of construction means, methods, techniques, sequences, and procedures, employed in the capacity of a construction consultant; and

***This policy must include coverage extensions to cover the indemnification obligations contained in this Agreement.**
3. Comprehensive Automobile Liability Insurance covering all owned, non-owned and hired automobiles used in connection with the performance of the Services, with limits of liability of not less than \$1,000,000 combined single limit bodily injury and property damage. **This policy must include coverage extensions to cover the indemnification obligations contained in this Agreement to the extent caused by or arising out of operation or use of an automobile.**
4. Any other insurance commonly used by contractors for services of the type to be performed pursuant to this Agreement.

EXHIBIT B-1
CERTIFICATE(S) OF INSURANCE



CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY)
02/19/2025

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Aon Risk Services Northeast, Inc. Connecticut Office 800 Connecticut Ave Norwalk CT 06854 USA	CONTACT NAME: _____	
	PHONE (A/C, No, Ext): (866) 283-7122	FAX (A/C, No.): (800) 363-0105
E-MAIL ADDRESS: _____		
INSURED CBRE Group, Inc. and Subsidiaries 2121 N. Pearl Street Suite 300 Dallas TX 75201 USA		INSURER(S) AFFORDING COVERAGE
		NAIC #
		INSURER A: Zurich American Ins Co 16535
		INSURER B: ACE Property & Casualty Insurance Co. 20699
		INSURER C: Navigators Insurance Co 42307
		INSURER D: _____
		INSURER E: _____
		INSURER F: _____

Holder Identifier :

Certificate No : 570110909898

COVERAGES **CERTIFICATE NUMBER:** 570110909898 **REVISION NUMBER:** _____

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

Limits shown are as requested

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER: _____			GL0838419922	03/01/2024	03/01/2025	EACH OCCURRENCE \$5,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$50,000 MED EXP (Any one person) \$10,000 PERSONAL & ADV INJURY \$5,000,000 GENERAL AGGREGATE \$5,000,000 PRODUCTS - COMP/OP AGG \$5,000,000
A	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY			BAP 8384200 22	03/01/2024	03/01/2025	COMBINED SINGLE LIMIT (Ea accident) \$5,000,000 BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)
B	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input checked="" type="checkbox"/> RETENTION \$10,000			XEUG27952501009	03/01/2024	03/01/2025	EACH OCCURRENCE \$5,000,000 AGGREGATE \$5,000,000
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A	WC838419525 All Other States WC914173618 Wisconsin	03/01/2024	03/01/2025	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$1,000,000 E.L. DISEASE-EA EMPLOYEE \$1,000,000 E.L. DISEASE-POLICY LIMIT \$1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 Town of Timnath is included as Additional Insured in accordance with the policy provisions of the General Liability and Automobile Liability policies.

CERTIFICATE HOLDER

CANCELLATION

Town of Timnath
 4750 Signal Tree Dr.
 Timnath CO 80547 USA

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE
Aon Risk Services Northeast, Inc.

EXHIBIT C

CERTIFICATE OF GOOD STANDING WITH COLORADO SECRETARY OF STATE

OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF COLORADO

CERTIFICATE OF FACT OF GOOD STANDING

I, Jena Griswold, as the Secretary of State of the State of Colorado, hereby certify that, according to the records of this office,

CBRE, Inc.

is an entity formed or registered under the law of Delaware, has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number 20031236439.

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 02/10/2025 that have been posted, and by documents delivered to this office electronically through 02/11/2025 @ 09:08:57.

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, and issued this official certificate at Denver, Colorado on 02/11/2025 @ 09:08:57 in accordance with applicable law. This certificate is assigned Confirmation Number 16987477.



Jena Griswold

Secretary of State of the State of Colorado

*****End of Certificate*****
Notice: A certificate issued electronically from the Colorado Secretary of State's website is fully and immediately valid and effective. However, as an option, the issuance and validity of a certificate obtained electronically may be established by visiting the Validate a Certificate page of the Secretary of State's website, <https://www.coloradosos.gov/biz/CertificateSearchCriteria.do> entering the certificate's confirmation number displayed on the certificate, and following the instructions displayed. Confirming the issuance of a certificate is merely optional and is not necessary to the valid and effective issuance of a certificate. For more information, visit our website, <https://www.coloradosos.gov> click "Businesses, trademarks, trade names" and select "Frequently Asked Questions."



March 11, 2025

To Whom It May Concern,

I, Aaron Adams, Town Manager at the Town of Timnath, hereby delegate my signature and approval authority to Lisa Gagliardi, Finance Director during my absence from March 12, 2025 to March 21, 2025.

Lisa Gagliardi is authorized to sign and approve all documents and transactions that would normally require my signature and approval. This includes, but is not limited to, financial documents, contracts, and other official paperwork.

Please extend your full cooperation to Lisa Gagliardi during this period.

Thank you for your understanding and cooperation.

Sincerely,

DocuSigned by:
Aaron Adams
A7C88DD439C4A6...
Aaron Adams
Town Manager

Attest:

DocuSigned by:
Milissa Peters Garcia
07A6AF3B02114D7...
Milissa Peters Garcia, MMC
Town Clerk