

**Memorandum of Understanding  
Concerning the Property at 123 Speer Boulevard**

This Memorandum of Understanding (this “MOU”) is entered into as of 5/3/2021 \_\_\_\_\_, 2021 by and between PMG Acquisitions, LLC, a Florida limited liability company (“PMG”) and Capitol Hill United Neighborhoods, Inc., a Colorado nonprofit corporation (“CHUN”) and Denver Registered Neighborhood Organization (RNO), for the purpose of setting forth certain terms and conditions pertaining to PMG’s anticipated mixed-use development project (the “Project”) located at 123 East Speer Boulevard (the “Property”) in the City and County of Denver, Colorado (the “City”).

1. **MOU Contingent Upon Issuance of Certificate of Demolition Eligibility:** Except as set forth otherwise herein, the terms and conditions of this MOU are expressly conditioned upon the issuance by the City of a Certificate of Demolition Eligibility (“CDE”) for all of the structures located on the Property. In the event a CDE does not issue on or before May 31, 2021, this MOU will be of no further force and effect.
2. **Establishment of Neighborhood Working Group:** Within thirty (30) days of the City’s issuance of a CDE, PMG and CHUN will meet at a mutually-agreeable time and in a mutually-agreeable format (electronic or in-person) to determine the membership of a neighborhood working group (the “**Working Group**”). The Working Group’s purpose will be to provide a formal process and opportunity for communication between PMG and neighbors regarding the planning, design, development and other community serving outcomes of the Project. The Working Group will consist of representatives from PMG, CHUN, and other neighborhood groups, community serving organizations (e.g., nonprofits), business groups, or individual stakeholders with responsibilities or interests in close proximity to the Property.
3. **Meetings of the Neighborhood Working Group:** At the initial meeting described above in Section 2, PMG and CHUN shall identify a mutually-agreeable day and time at which to hold Working Group meetings, which shall occur once per calendar month, unless agreed to otherwise by both parties. Monthly meetings shall occur until such time as formal submittal of a site development plan and will continue beyond as needed and determined as necessary by the Working Group. PMG will (1) collaborate with members of the Working Group to create and deliver agendas for monthly meetings no later than seven (7) days prior to each meeting; (2) provide written summaries of each meeting to the members of the Working Group no later than ten (10) days after each meeting; and (3) provide documents, plans, studies, or other materials relating to items shown on the agendas no later than three (3) days before each meeting.
4. **Working Group Scope:** The topics that the Working Group will review will include, but not be limited to the following:
  - a. **Local business** – Seek opportunities for PMG to identify, attract, and retain local small business tenants to the Project.

- b. **Art, amenities, and pocket park** – Conceptualize opportunities for PMG to include public art, amenities, and/or a pocket park in the Project to serve local neighbors.
- c. **Transportation Demand Management (TDM)** – PMG will work to provide a transportation demand management/multi-modal transportation plan that prioritizes bikes, pedestrians, transit opportunities, and access to the adjacent Cherry Creek Trail network.
- d. **Historically-sensitive design** – Explore historically-sensitive design possibilities that recognize the importance of KMGH and pay homage to the history of the site.
- e. **Adaptive reuse exploration** – Explore and consider opportunities for adaptive reuse or preservation of the existing structure(s).
- f. **Attainable or affordable housing** – Engage affordable housing advocates and pursue partnership opportunities for attainable or affordable housing.
- g. **Inclusivity** – Discuss ways to create a livable, walkable, and inclusive project; the Working Group will emphasize a 20-minute neighborhood and seek to attract or engage those who live, work, and recreate in the Governors Park, Golden Triangle, Speer Boulevard, Baker, and Alamo Placita neighborhoods.
- h. **Sustainability** – Discuss opportunities to incorporate sustainability measures beyond Denver Green Code and IECC standards, including but not limited to, electrical vehicle charging stations, certifications (e.g., LEED), and other measures.
- i. **Landscape and public realm enhancements** – Examine opportunities and work to incorporate landscape and sidewalk enhancements, which may include wider sidewalks, climate appropriate landscaping, amenities for the public good (lighting, recycling and trash receptacles, benches) and other priorities aligning with Living Streets standards.
- j. **Traffic study** – Conduct a traffic and mobility study prior to site development proposal (SDP) submittal.
- k. **Community meeting space** – Development of a community meeting space within the project for local nonprofits and/or neighborhood organizations to use up to four times a year at no cost.
- l. **Neighborhood Plans** – Work to implement overarching neighborhood plans up to and including Blueprint Denver, East Central Area Plan, and others.

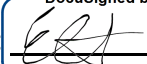
Nothing in this scope is intended to constitute a commitment by PMG to any specific courses of action or development with respect to the Project but is instead intended to identify opportunities for the Project to serve as a guiding framework for future discussions with the Working Group.

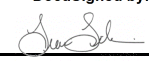
- 5. **Construction planning and communication** – At a minimum, PMG will provide a plan to the Working Group that addresses site logistics, access, parking plan and hours of operation during construction. As the Project progresses toward construction, PMG will arrange for a meeting of the Working Group to discuss and receive feedback on the plan.
- 6. In exchange for the commitments made by PMG in this MOU, CHUN agrees to provide, on or before May 10, 2021, a statement in written or oral form to the City Council,

acknowledging PMG's good faith efforts to work with the CHUN and the neighbors on the Project. In the event CHUN does not provide such statement as set forth in this Section 6, this MOU will be deemed automatically terminated and of no further force or effect.

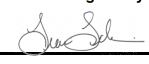
PMG Acquisitions, LLC, a Florida limited liability company

Capitol Hill United Neighborhoods, Inc., a Colorado nonprofit corporation

DocuSigned by:  
By:   
Evan Schapiro, Authorized Representative

DocuSigned by:  
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Travis Leiker, Authorized Representative

Denver Registered Neighborhood Organization

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