

Trammell Crow Company

February 7, 2017

City of Thornton
City Development Department
9500 Civic Center Drive
Thornton, CO 80229

RE: Letter of Intent – RIO Conceptual Site Plan

On behalf of Thornton Investments LLC, Thornton 40 LLC and Farmers Reservoir and Irrigation Company (FRICO), we are submitting this application for Conceptual Site Plan in conjunction with the Annexation application and Zoning applications for Rio North for review by the City Development Department. FRICO and Thornton Investments have signed the application and Thornton 40 has signed agreements allowing Trammell Crow (144 Bull Crossing Associates, LLC) to submit applications on their behalf. This permission is included with the application.

Site Description: The land shown in this application from the above 3 property owners totals approximately 139 acres. The land utilized for the development of Project Rio is approximately 86 acres. The project is within the boundaries of the I-25 corridor to the west, 144th Avenue to the south, the future Grant Street to the east, and the approximate 148th Avenue to the north.

There have been previous applications submitted with regard to the northern parcel of land to annex this parcel and to zone it the same as the southern parcel. This application assumes that this will be approved and does not reference the annexation or zoning changes.

Project Rio will consist of an industrial warehouse along with approximately 2,500 auto parking spots, and 375 trailer parking spots. Semi-trucks utilizing this facility will use the drive lane on the north side of the project to access the west side or the docking area. The facility will be one story with a footprint of 857,470 SF. There are up to an additional 3 levels of mezzanines within the building and these are not included into the "Land Use Table" on the plan cover sheet. If these mezzanines are to be included into the total building area, then the new value would be 2,364,470 and the resulting FAR (Floor-area ratio) would be 0.63. This is beyond the maximum FAR listed for Regional Commercial, but the project is requesting the FAR maximum to be increased to 0.7 with the use of the "FAR Performance Criteria".

The proposed building shall be of concrete tilt-wall and steel frame construction. The east elevation of the building facing grant street is intentionally varied in shape, alignment and color to break the image into a pattern. There is a distinct entry element with storefront glazing and a pre-finished metal canopy. Colors of the concrete panel construction. Painted louvers and door divide the surfaces to reduce the image of a blank flat wall.

The Final Traffic Report cannot be provided at this time, but will be provided later in the development application process. The general approach has been discussed with the City's Traffic Department, and the roads shown on the plans reflect those discussions.

Contained within this application are the following documents:

- Conceptual Site Plan Application
- Title Commitment (Bull Crossing, Thornton 40, and FRICO)
- Conceptual Plan Set
 - o Conceptual Site Plan
 - o Conceptual Landscape Plan
 - o Conceptual Architecture
 - o Existing Conditions Survey
- Preliminary Drainage Plan
- Preliminary Utility Plan

We thank you in advance for consideration of this annexation and welcome any questions or comments you might have.

Sincerely,

Taylor Nelson
Development Manager
Trammell Crow Company
303-628-7488
tnelson@trammellcrow.com

AUTHORIZATION OF OWNER

[THORNTON 40 LLC– RIO NORTH]

THORNTON 40 LLC, a Colorado limited liability company (“Owner”), owner of certain real property legally described on **Exhibit A** attached hereto (the “Property”), hereby authorizes TC Denver Development, Inc., a Delaware corporation (“Applicant”) and its agent, Brownstein Hyatt Farber Schreck LLP (“Agent”), to submit on Owner’s behalf all applications necessary to (a) obtain approval by the City of Thornton, Colorado (the “City”) for the following entitlements for the Property: annexation, zoning, conceptual site plan, comprehensive plan amendment, modification and waiver of certain Floor Area Ratio limitations, development permit, specific use permit, subdivision plat, approval for prairie dog relocation, approval of civil construction drawings, a grading permit and a building permit, (b) obtain approval from the State of Colorado (“State”) for a State Discharge Permit for the Property, (c) obtain approval from the Army Corp of Engineers (“Corp”) for a 404 Permit for the Property, and (d) obtain approval from Urban Drainage and Flood Control District (“UDFCD”) for flood plain modifications to the Shay Ditch (collectively, the foregoing shall be referred to herein as the “Entitlement Approvals”).

Owner is aware of the requests and proposals being made by the Agent and the Applicant in connection with the Entitlement Approvals and has no objections thereto. Furthermore, Owner hereby authorizes Applicant and Agent to act on behalf of Owner with regard to those actions reasonably necessary to effectuate the changes contemplated by the Entitlement Approvals, which authorization includes, without limitation, authorization to submit all applications and supporting documents required by the City, State, Corp or UDFCD (collectively, the “Authorities”) in connection with the Entitlement Approvals (collectively, the “Application”), to amend the Application as required by the Authorities, to meet with and appear before the Authorities to discuss the Application, to obtain the Authorities’ approval of the Application, and to take any and all additional actions deemed reasonably necessary by Applicant to obtain the Authorities’ approval of the Application; provided, however, in no event shall the Applicant or Agent be permitted to record any Entitlement Approvals until either (a) Applicant acquires the Property from Owner, or (b) Owner provides separate written authorization for such recording.

The authorization granted hereunder shall expire by its own terms upon the Authorities final and unappealable approval of the Application, or upon written revocation from the Owner delivered to Applicant and Agent.

[Remainder of page intentionally left blank; signature(s) appear on following page(s).]

By this acknowledgement, Owner hereby certifies that the above information is true and correct.

OWNER:

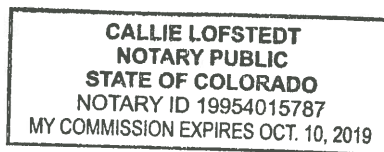
THORNTON 40 LLC,
a Colorado limited liability company

By: *Richard A. Frank*
Name: Richard A. Frank
Title: Manager

State of Colorado)
County of Denver) ss

The foregoing instrument was acknowledged before me this 31 day of January, 2017, by RICHARD A. FRANK as MANAGER of Thornton 40 LLC, a Colorado limited liability company.

Callie Lofstedt
(Notary Signature)



[SEAL]

Commission Expires

EXHIBIT A

Legal Description of the Property

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF ADAMS, STATE OF COLORADO AND AS DESCRIBED AS FOLLOWS:

THE NORTH ONE-HALF OF THE NORTH ONE-HALF OF THE SOUTHEAST QUARTER (N1/2 N1/2 SE1/4) OF SECTION 15, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH P.M.,

EXCEPT THE EAST 50 FEET OF SAID TRACT DEEDED TO THE COUNTY OF ADAMS RECORDED DECEMBER 30, 1935 IN BOOK 228 AT PAGE 478,

EXCEPT THAT PART CONVEYED TO THE FARMERS RESERVOIR AND IRRIGATION COMPANY FOR THE BULL CANAL IN DEED RECORDED DECEMBER 11, 1914 IN BOOK 73 AT PAGE 86, COUNTY OF ADAMS, STATE OF COLORADO.

MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL A:

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH P.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 15;

THENCE N89° 32' 20" W, ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER, A DISTANCE OF 50.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF WASHINGTON STREET;

THENCE S00° 01' 37" W, ALONG SAID WESTERLY LINE, A DISTANCE OF 660.94 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SAID SOUTHEAST QUARTER;

THENCE N89° 32' 55" W, ALONG SAID SOUTH LINE, A DISTANCE OF 1410.67 FEET TO A POINT ON THE EASTERLY LINE OF A 95.00 FEET WIDE RIGHT-OF-WAY FOR BULL CANAL, AS RECORDED IN ADAMS COUNTY, COLORADO IN BOOK 73 AT PAGE 86;

THENCE RUNNING ALONG SAID EASTERLY LINE, THE FOLLOWING FIVE (5) COURSES:

1. N22° 09' 00" W, A DISTANCE OF 73.17 FEET TO A POINT OF CURVATURE;
2. 56.14 FEET ALONG THE ARC OF SAID CURVE TO THE RIGHT, CONTAINING AN INTERIOR ANGLE OF

[continued on next page]

09° 03' 36" AND HAVING A RADIUS OF 355.00 FEET TO A POINT;
3. N13° 05' 23" W, A DISTANCE OF 273.23 FEET TO A POINT OF CURVATURE;
4. 156.73 FEET ALONG THE ARC OF SAID CURVE TO THE LEFT, CONTAINING AN INTERIOR ANGLE OF 20° 10' 46" AND HAVING A RADIUS OF 445.00 FEET TO A POINT;
5. N33° 16' 09" W, A DISTANCE OF 158.54 FEET TO A POINT ON THE NORTH LINE OF SAID SOUTHEAST QUARTER;
THENCE S89° 32' 20" E, ALONG SAID NORTH LINE, A DISTANCE OF 1665.77 FEET TO THE POINT OF BEGINNING.

EXCEPT THAT PORTION CONVEYED TO THE CITY OF THORNTON, A MUNICIPAL CORPORATION, IN DEED RECORDED AUGUST 15, 2012 AT RECEPTION NO. 2012000060234,

COUNTY OF ADAMS, STATE OF COLORADO.

PARCEL B:

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH P.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE CENTER QUARTER CORNER OF SAID SECTION 15;
THENCE S89° 32' 20" E, ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER, A DISTANCE OF 799.75 FEET TO A POINT ON THE WESTERLY LINE OF A 95.00 FEET WIDE RIGHT-OF-WAY FOR THE BULL CANAL, AS RECORDED IN ADAMS COUNTY, COLORADO IN BOOK 73 AT PAGE 86;
THENCE RUNNING ALONG SAID WESTERLY LINE, THE FOLLOWING FIVE (5) COURSES:
1. S33° 16' 09" E, A DISTANCE OF 221.97 FEET TO A POINT OF CURVATURE;
2. 123.27 FEET ALONG THE ARC OF SAID CURVE TO THE RIGHT, CONTAINING AN INTERIOR ANGLE OF 20° 10' 46" AND HAVING A RADIUS OF 350.00 FEET TO A POINT;
3. S13° 05' 23" E, A DISTANCE OF 273.23 FEET TO A POINT OF CURVATURE;
4. 71.16 FEET ALONG THE ARC OF SAID CURVE TO THE LEFT, CONTAINING AN INTERIOR ANGLE OF 09° 03' 36" AND HAVING A RADIUS OF 450.00 FEET TO A POINT;
5. S22° 09' 00" E, A DISTANCE OF 33.62 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF THE SOUTHEAST QUARTER;
THENCE N89° 32' 55" W, ALONG SAID SOUTH LINE, A DISTANCE OF 1063.89 FEET TO A POINT ON THE WEST LINE OF THE NORTH HALF OF THE NORTH HALF OF THE SOUTHEAST QUARTER;
THENCE N00° 10' 17" W, ALONG SAID WEST LINE, A DISTANCE OF 661.40 FEET TO THE POINT OF BEGINNING,

EXCEPT THAT PORTION CONVEYED TO THE DEPARTMENT OF TRANSPORTATION, STATE OF COLORADO, IN DEED RECORDED MARCH 31, 2016 AT RECEPTION NO. 2016000024032 AND RE-RECORDED APRIL 25, 2016 AT RECEPTION NO. 2016000031069,

COUNTY OF ADAMS, STATE OF COLORADO.