

**Resolution – HPTE #319**

**Approving and Authorizing the Execution of a Term Sheet for the Burnham Yard Property**

**WHEREAS**, the General Assembly created the Colorado High Performance Transportation Enterprise (“HPTE”), pursuant to C.R.S. § 43-4-806 as a government-owned business within CDOT to pursue innovative means of more efficiently financing important surface transportation projects that will improve the safety, capacity, and accessibility of the surface transportation system; and

**WHEREAS**, such innovative means of financing projects include, but are not limited to, public-private partnerships, operating concession agreements, user fee-based project financing, and availability payment and design-build contracting; and

**WHEREAS**, pursuant to C.R.S. § 43-4-806(6)(d), HPTE is empowered to acquire, hold title to, and dispose of real and personal property as necessary in the exercise of its powers and performance of its duties; and

**WHEREAS**, HPTE is also empowered, pursuant to C.R.S. § 43-4-806(6)(h), to make and enter into all other contracts and agreements that are necessary or incidental to the exercise of its powers and performance of its duties; and

**WHEREAS**, in July 2019, the Union Pacific Railroad (“UPRR”) released its Request for Qualifications (“RFQ”) for the Burnham Yard Redevelopment (“Burnham Yard”), the purpose of which was to identify qualified teams and solicit interest in an approximately 61-acre parcel of land beginning at 13<sup>th</sup> Avenue and its northernmost point to roughly 4<sup>th</sup> Avenue at its southernmost point in the City and County of Denver (“CCD”); and

**WHEREAS**, CDOT is currently conducting the I-25 Central Planning and Environmental Linkage (“PEL”) Study, looking at the area of I-25 between Santa Fe Drive and 20<sup>th</sup> Street to identify causes of congestion and considering options to improve safety, travel time reliability, decrease congestion, and provide improved cross-connectivity in this highly-congested corridor; and

**WHEREAS**, upon the completion of the PEL study, CDOT will have a clear understanding of the transportation problems in the corridor, a collaboratively-developed vision for the future, and potential projects to implement that vision; and

**WHEREAS**, on August 7, 2019, CDOT submitted a proposal to purchase the Burnham Yard site in fee simple in response to UPRR’s RFQ; and

**WHEREAS**, HPTE and the UPRR (collectively, the “Parties”) subsequently engaged in negotiations to purchase the Burnham Yard property, the terms of which have been agreed to upon by the Parties and are reflected in the Term Sheet attached hereto and incorporated herein as **Exhibit A**; and

**WHEREAS**, the HPTE Board of Directors (the “Board”) has reviewed the Term Sheet, and hereby finds and determines that the terms and conditions set forth therein, which is anticipated to be formalized into a more substantial Purchase and Sale Agreement (the “PSA”) and to be approved and executed by the Board and the Parties on or before April 17, 2020, are in the best interests of HPTE.

**NOW THEREFORE BE IT RESOLVED** that the HPTE Board hereby approves the provisions of the Term Sheet for the proposed purchase of the Burnham Yard Property.

**BE IT FURTHER RESOLVED** that the HPTE Board hereby authorizes and directs the HPTE Director to cause the final drafting and completion of the Term Sheet not inconsistent with the terms of this Resolution and the Term Sheet, with such changes that the HPTE Director deems necessary or appropriate and to execute and deliver the Purchase and Sale Agreement on behalf of HPTE on or before April 17, 2020.

Signed as of February 19, 2020

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Simon Logan  
**Secretary, HPTE Board of Directors**

**Exhibit A to HPTE Resolution #319**

**(Approved Term Sheet for the Burnham Yard Property)**