

Minutes
Regular Meeting of the Board of Directors
DENVER METROPOLITAN MAJOR LEAGUE BASEBALL STADIUM DISTRICT
October 25, 2012

Board Members Present

Raymond T. Baker, Chairman
John Dikeou
Patricia Baca
Patricia Imhoff
Bob Lee

Board Members Absent

Wil Alston
Ruben Valdez

Agenda Item 1.

On Thursday, October 25, 2012, a regular meeting of the Board of Directors of the Denver Metropolitan Major League Baseball Stadium District was called to order at 2:00 p.m. by Raymond T. Baker, Chairman. As there was a quorum, the following business was conducted.

Agenda Item 2.

Approval of Minutes:

A motion to approve the minutes of the June 19, 2012 meeting of the Board of Directors, was made by Patty Baca, seconded by John Dikeou and unanimously approved. Ray Baker noted that Wil Alston and Ruben Valdez were absent due to last minute family issues.

Agenda Item 3.

27th and Blake Parking Structure Update and Consideration of Approval of Funding:

Ray Baker asked legal Counsel, Craig Umbaugh to review the District's legal obligations under the Lease with regard to using funds received from RTD for replacement parking. Craig advised that pursuant to the Amended and Restated Lease and Management Agreement by and between the Denver Metropolitan Major League Baseball Stadium District and Colorado Rockies Baseball Club, Section 16.5 addressed the use of funds received from the condemnation of parking facilities. Craig read Section 16.5 of the Lease Agreement which states in part that if more than 5% of the parking spaces located on the leased premises at the time of any condemnation are taken, the District shall use the proceeds received as a result of the condemnation to construct on the remaining leased premises or acquire on adjacent land, substantially similar parking facilities to the extent possible with such proceeds.

Under the Lease, Condemnation is defined as the premises taken by exercise of the power of eminent domain, whether by formal condemnation proceedings or by purchase under threat of exercise of the power of eminent domain proceedings. Ray Baker noted that there have been ongoing discussions with RTD dating to 2008 on RTD's intention to extend the East rail corridor through Coors Field parking lot. On August 31, 2010 the District was provided formal notice of intent to acquire property by RTD. Discussions with RTD resulted in final possession and use agreement and Intergovernmental Agreement executed on December 8, 2011, which note that the property is acquired pursuant to both federal and state eminent domain laws. Pursuant to those agreements, RTD made a minimum payment of \$15 million, which RTD estimated to be the fair value of the property. The District is entitled to the actual value of the property and damages to the remainder which the District believes is more than \$15 million. There are on-going legal proceedings with RTD to determine the final amount. RTD ended up taking 628 spaces, which is far less than the nearly 1,000 spaces RTD originally identified, and by far exceeds the 5% of total spaces.

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Craig stated that at the last board meetings there were a number of discussions about trying to acquire replacement parking lots and also discussions about a parking garage. At the meeting the District asked the Rockies to put out RFPs to obtain bids for the costs of building a parking structure at 27th and Blake to determine if it was feasible to construct a garage with the funds the District had received from RTD. Craig said that the issue before the board today is to hear the reports back on costs to construct and whether the District authorizes the expenditure of the funds received from condemnation to be used for a parking structure.

Ray asked Sean Maley, CRL Associates, to update the board on outreach efforts. Sean advised that he has been doing outreach regarding the parking garage with the city council and the neighborhoods. Sean said that he and the Rockies have been in conversations with Councilwoman Montero's office throughout the RTD condemnation process as it relates to the parking situation and contacted her office in March, 2012 to inform her of the Rockies' and District's desire to look at building a structured parking garage as opposed to acquisition of surface parking lots. Sean said that although under the city zoning code the parking garage is a use by right and no city council action is required, outreach was made to three adjacent neighborhood organizations in May, June, July and into October of this year. The outreach also extended to other individuals including HOAs, neighborhood groups, developments and other ballpark businesses.

Ray asked Pat Henry, Cassidy Turley Fuller Real Estate to review the opportunities for replacement parking for the lost parking. Pat advised that he has been surveying alternative parking lots to replace the spaces taken by RTD. He started the process in 2009, looking for lots, but due to the multi-family development and other redevelopment going on in the area, the parking lots were disappearing. According to Pat, three years ago there were around 9,085 spaces not owned by the District or the Rockies within a one-mile walk to the ballpark. Pat said that because of the abundance of multi-family development, including what is being planned, under construction or already sold, about 4,365 of those parking spaces are disappearing since 2010. Pat presented a map of the properties around the stadium to show properties that were for sale, what properties have been sold and where properties were that were no longer available.

Patty Baca, Board Member, asked Ray when the process started of seeking replacement parking. Pat advised it was in 2009. Ray Baker said unfortunately we lost an opportunity on some properties that might have been available because although the District had been informed that RTD would acquire the property, the scope of the taking was unknown and no funds had yet been agreed to or provided.

Sean Maley noted that even if the District had reached a contract to acquire the parking lots, many would have required rezoning. Sean noted that purchasing additional surface parking and expanding the parking footprint was not necessarily the desired direction of the City and County of Denver. Both the City and RTD urged both the District and the Rockies to use land more efficiently.

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Ray asked Kevin Kahn of the Rockies to address the board. Kevin said they went through the processes of looking at all the alternatives or lack thereof, for parking lots within the neighborhood and then started looking at property the District already owned. The Rockies enlisted Tom Noonan, as he was involved as the general manager of the original construction, to identify construction issues. Kevin felt that Tom was important for the process as this was an old rail yard area and Tom knew the pitfalls along with the utility locations in the various lots. Kevin stated that the Rockies' major concerns were access, especially existing after games, and to maximize the number of spots to replace those taken by RTD. The 27th and Blake site was identified as it had the access point to get people in and out and the utility issues in the lot were minimal.

Ray asked Tom Noonan to report on the impact to baseball parking with their East rail line from Union station to the airport. Tom said that he met with RTD to help narrow the loss of parking from originally around 1,300 down to 628. Tom noted RTD started October 2011 doing preliminary work for building the right-of-way by moving ponds and similar work in the Coors Field parking lot. Tom said he worked with Kevin to look at what could be used for replacement parking within District property at Coors Field and worked with Incline Group, who has had experience with these parking lots.

Tom said he and the Rockies evaluated the West Lot between 19th and 20th, which was a very confined space and presented a lot of issues entering and exiting even in its existing surface lot condition. Tom said he and the Rockies evaluated the site at 22nd Street and Park Avenue. This site required Colorado Department of Transportation's approval to build under the overpass and to connect to Park Avenue. In addition, the site at 22nd Street and Park Avenue caused design inefficiencies in that it required abnormal floor heights to accommodate access to 22nd Street and the utility issues were considerable requiring abandoning existing utilities and installing new ones. This site also resulted in disruption to the pedestrian spine and lessened the fan experience. The construction costs on a per stall basis were considered very high for this site. The Rockies and Tom also analyzed a site on the southwest side of the Broadway viaduct. Construction on this site would have completely eliminated the pedestrian walkway, resulting in all fans from Lots B and C having to walk through the parking lot. A garage built on this site would be long and narrow, resulting in a very high cost per stall. Ramp design was an issue for a structure on this site. The ingress and egress was also a problem as traffic in Lot A would be congested during ingress and be very difficult after the game. At the 33rd Street site, the lot tapers and the only structure you could build would be long and narrow and the economics of building it would not make sense, and entering and exiting would be an issue.

For each site, Tom said he and the Rockies evaluated the utilities, what was underground currently including Xcel, wastewater, Denver Water, and cable lines. The Rockies looked at proximity of current locations to the ballpark, off street sightlines, what access was to entrance and exits available for in and out of the lots. The Rockies looked at how landscaping might be approached. The goal was to provide a fan experience which was not negative, allowing exiting the parking structure in a reasonable fashion. Based on all of those issues, and reviewing all of the various sites, the conclusion was that the 27th and Blake Street site best met all the criteria and was the best overall place to build the structure, and as such that was the site the Rockies recommended for considering.

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Kevin Kahn noted that as the District requested, the Rockies were asked to determine a final cost by going out to bid. Kevin said that six contractors bid on it. Tom and Kevin advised that \$1.5 million would be soft costs of design, permits, surveying and the hard costs pursuant to PCL's low bid would be \$12.2 million. There is a 5-1/2% contingency of hard costs included. Ray said the question at hand is whether this is within the amount available and whether to authorize expenditure of funds.

Tom said that it was important to remember the utilities in some of the other lots would have been very costly to relocate. Ray asked the architect to come up and give a brief overview of the design. Kevin Logan, architect of the parking structure, advised the board he took a historical approach to the design, keeping with the architecture in the stadium area and being sensitive to the masonry buildings. The parking garage would be open as much as possible and incorporating a couple complementary colors in the precast structure which allowed them an opportunity to give a fair amount of interest to the exterior and bringing the masonry concept from the stadium into the design facing Blake Street. In response to comments from neighborhood groups, the landscaping was designed to minimize the exposure to the neighbors. The fan experience was taken into consideration. Dealing with various issues going into design, this site and design worked well with the size of the structure.

Ray asked Dick Monfort, owner of the Colorado Rockies, to address the board. Dick advised that he wished he could say the Rockies don't need the parking structure, but unfortunately that is not the fact. Dick said his concern is with the parking the Rockies are losing near the ballpark. Even with Rockies attendance down approximately 10% last year, the Rockies parking lots had the same amount of traffic in them as the year before. Dick acknowledged that the Rockies do not fill lots every game. Dick said that is important to the Rockies is to have great ingress and egress for the fans that are attending the games. Fans want a clear sight to the ballpark from where they park, and the Rockies need a lot of security to make it safe. According to Dick, approximately 22% of Rockies fans come from outside of a 15-mile area, and thus are going to drive as there is no choice to use light rail or a bus system. In addition, the bus now only works on the weekends. According to Dick, fans do not care if they park in a Rockies-owned lot; they are going to look at cost and proximity. The fact that so many spots are being lost around Coors Field means that the Rockies are going to have to provide the parking. Dick said that next year the Rockies are going to have a lot more sell-out games because of the teams on the schedule. Dick said that he has visited ballparks that have parking as a bad aspect and attendance is harmed because it is too much of a hassle to get there. Dick said that Coors Field, for all the great attributes it has, the parking which at the time seemed okay is now becoming a critical issue for the Rockies and Coors Field. As such, Dick believes the parking garage is needed. Dick said he is not a big fan of parking structures, but the Rockies and the District need to have it. Dick said that a concern is that this garage does not by itself fix the problem, especially as parking lots near the ballpark are being lost. Dick said to keep this stadium the champion that it is, we are going to have to deal with providing parking.

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Ray Baker asked about the RTD lightrail. Dick advised that he loved RTD coming this way, but where it reaches does not always match up with where Rockies fans come from and the hours often do not match up such as when a game gets over at midnight. In addition, the Rockies do not tell our customers how to get to the ballpark, when to come and what type of transportation to take and as such the ballpark needs adequate parking.

Ray asked Kevin Kahn if the Rockies track RTD patronage. Kevin Kahn advised the Rockies track as best they can in part based on people coming through the west entrance and it is about 3% on average of attendees.

Patty Baca said that the Rockies fans are wonderful, and an important part of the fan experience is coming and going and how you get there and leave. She said the good news is that Denver continues to grow, but the reality is there are current parking needs and fans need to enjoy the experience. Dick Monfort noted that a lot of Rockies fans are families and families typically do not use a bus or train to get to the stadium. Dick said the key is getting home after the game and getting home at a reasonable time safely. Patty Imhoff said safety is the key issue for Rockies fans. Ray Baker said and Dick noted that RTD was asked to stop at 24th, 25th or 26th, but RTD felt it was not worthwhile to have a stop there for 81 days and nights a year. Ray said the Rockies and District have looked at a lot of information over the past few years and our charge now is to allocate the funds as required in accordance with the lease to replace the parking.

JoAnn Herrick, a resident of Bag Factory Lofts, said the Bag Factory Lofts are greatly impacted by the proposed parking garage. She said they were not aware of the proposed parking garage until May when the design plans were submitted to the City and County of Denver. JoAnn said that Sean Maley came and spoke to their neighborhood group in July and that was the first time she was approached with the possible infringement to the Bag Factory lofts property. JoAnn stated there should have been more notice. JoAnn said she wanted to thank the board for its service, and that we all love the Rockies, but when given the cost of this garage versus the economy statewide, there are better uses of these funds. JoAnn said she had to go to the Governor's office to find the list of board members, and asked the board in the future to make itself more transparent. JoAnn said she was appreciative of the maps made available at the meeting, but believes the District requires some input on studies included from the Urban Land Institute and additional parking studies. JoAnn said she met with Ray Baker, Kevin Kahn, Mickey Zeppelin, and Councilwoman Montero about this garage, and Mickey mentioned it might more sense to look at other parking lot locations for the parking structure that would generate revenue sharing for 365 days a year, especially with the light rail stops based upon the revenue share this would result in more revenue than the 81 days a year the District is receiving. JoAnn said with the revenue sharing provision of the law and under these economic conditions, she does not believe an expenditure of \$13 million for a parking garage is justified when in her experience, every game night over the last four years, she has never seen the lot full and there are always 1,000 spaces available. If the revenue was shared basing it on \$18 million, there would be substantial payments to the cities and counties.

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JoAnn said by her calculation, Englewood would receive approximately \$1 million. JoAnn said that while she recognizes that the District has sole discretion to disperse this money, it is obvious to her that this money should not be put into a garage. JoAnn also said that in 2010, the Stadium District purchased property at Delgany Street and suggested that be used to replace some of the parking. JoAnn thanked the board for allowing her to comment.

John Dikeou stated that he believes the District has handled the situation properly and as population grows, more spaces are going to be needed. He believes this is going in the right direction in trying to deal with the stadium facility and the neighborhood.

Bob Lee said he would support approving the expenditure of the funds obtained from RTD for construction of the parking garage, but believes that with a bid of approximately \$12.2 million for the construction and proposed soft costs of approximately \$1.5 million the approved amount of the expenditure for construction for now on the parking garage project should be limited to the total of \$13.7 million, with the District to consider approving additional funds if needed.

RESOLUTION 12-5

A motion that the District authorize the expenditure of \$13.7 million of the funds received from RTD in connection with the eminent domain process for parking replacement for construction of the garage at 27th and Blake and to take such other and further action as may be necessary or appropriate to carry out and effect the purposes of this resolution, and authorizing Ray Baker as chair or any board member to execute such documents in connection therewith, was made by Patty Baca, seconded by Patty Imhoff and unanimously approved.

Agenda Item 4.

Xcel Easement Requests:

Craig Umbaugh stated that there are two easements requested by Xcel. Craig is in the process of working together with legal counsel for the Rockies to negotiate the forms and terms with Xcel. No action is required until documents are finally negotiated. The first easement would be over property near the Chop House. Xcel has designed a new route for its electrical line that primarily uses public right-of-way instead of going the length of the sidewalk area on the 20th Street side of the stadium. Craig noted Xcel has been very cooperative in coming up with a new design that has much less impact on Coors Field. The other easement is for a line in what used to be 31st Street until it was vacated.

Agenda Item 5.

RTD Parking Lot Construction Update:

Tom Noonan advised RTD is in the process of relocating a water line in connection with preparation for the construction of the East rail line. RTD should be completely done by Christmas on the Coors Field property. RTD is on time and there are no other issues.

Agenda Item 6.

Capital Repairs Report - Populous:

Brad Crowley of Populous was introduced. Populous, formerly known as HOK was the architect for the stadium, and Brad was one of the lead architects. Brad said that Populous has been reviewing the capital plan and the steps needed to keep the stadium up to date. In such a review, there are many things to look at and they feed into a larger evaluation process. Brad noted that the Rockies have done an excellent job on maintaining Coors Field in like new condition. Brad presented a list of items on the capital repairs plan. Brad then reviewed the 2012 Coors Field improvements, which include renovations to suites, creation of the press club, the renovation of the Coors Clubhouse and Warning Track Club and creation of Dinger's Dugout and a play area for kids. Patty Baca said that nobody realizes that Coors Field is the third oldest stadium in the National League. She is always amazed at the quality and fan experience every time she goes to the park. Brad presented a slide show with all the various areas and finishes that are being considered as part of the renovations. Ray asked Populous to do their annual inspection and report.

Agenda Item 7.

New Business:

None

Agenda Item 8.

Comments from the Public on New Business:

None

Agenda Item 9.

Comments from the Board:

None

Agenda Item 10.

Adjourn:

There being no other business, a motion to adjourn this meeting of the District was made by Bob Lee, seconded by John Dikeou and unanimously approved.


Secretary-Treasurer