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GRANT AGREEMENT

(Denver 2028 Host Committee – 2028 Downtown Activations Development Project)

THIS GRANT AGREEMENT (the "Agreement") is made and entered into as of the Effective Date (as defined in Section 41), by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (the "City" or "Denver"), and **DENVER 2028 HOST COMMITTEE**, a Colorado nonprofit corporation whose address is 225 E. 16th Ave., #350, Denver, Colorado 80203 (the "Host Committee"), each a "Party" and collectively the "Parties."

RECITALS

A. WHEREAS, The City is a home-rule city and a municipal corporation duly organized and existing under and pursuant to Article XX of the Colorado Constitution and the Charter of the City (as may be amended or restated from time to time, the "Charter"); and

B. WHEREAS, The Denver Downtown Development Authority (the "DDDA") is a body corporate duly created, organized, established and authorized by the City and the DDDA's qualified electors to transact business and exercise its powers as a downtown development authority pursuant to the Colorado Downtown Development Authority Act, Sections 31-25-801, et seq., C.R.S. (as may be amended or restated, the "DDA Act"), Ordinance No. 400, Series of 2008 of the City (as may be amended or restated, the "DDDA Creation Ordinance") and the Plan of Development for Denver Union Station (the "Original DUS Plan"); and

C. WHEREAS, The DDDA Creation Ordinance authorized the City's Manager of Finance (along with any designees, the "Manager") to spend for the use of the DDDA, in 2009 and in all subsequent years thereafter, whatever amount is collected annually from any revenue sources, including but not limited to tax increment revenue ("TIF Revenue") received as described in Section 31-25-807(3), C.R.S.; and

D. WHEREAS, Pursuant to Ordinance No. 1660, Series of 2024, the City Council of the City and County of Denver (the "City Council") approved the Amended and Restated Denver Downtown Development Authority Plan of Development (as further amended or restated from time to time, the "Amended and Restated Plan"), which amended and restated the Original DUS Plan to establish categories for future development projects to be undertaken by the City and the DDDA within the Plan of Development Area, as that term is defined therein (the "Plan Area"); and

E. WHEREAS, Pursuant to Ordinance No. 131, Series of 2025, the City Council approved the Second Amended and Restated Denver Downtown Development Authority Plan of Development Cooperation Agreement between the City and the DDDA (as further amended or restated from time to time, the "Cooperation Agreement"), under which TIF Revenue is deposited to one or more special funds of the City established in accordance

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with Section 31-25-807(3)(a), C.R.S. (the "Special Revenue Fund"), and under which, following DDDA Board approval of a development project in accordance with Article IV thereof, the City contracts with the appropriate third parties to implement the approved project; and

F. WHEREAS, Collectively, the DDA Act, the DDDA Creation Ordinance, the Amended and Restated Plan and the Cooperation Agreement are referred to herein as the "DDDA TIF Funding Requirements"; and

G. WHEREAS, In furtherance of the Amended and Restated Plan, by Ordinance No. 914, Series of 2025 ("Loan Ordinance"), the City Council approved a fixed rate loan between the City acting on behalf of the DDDA, and PNC Bank National Association ("Lender") in an original principal amount not to exceed **One Hundred Sixty Million Dollars ($160,000,000)** ("Loan Agreement") and a revolving line of credit in an amount not to exceed **Fifty Million Dollars ($50,000,000)** ("RLOC")**,** each of which is payable solely from the Pledged Revenue as defined in the Loan Agreement and RLOC respectively approved in connection with the Loan Ordinance (collectively and as approved and executed, amended and restated, the "Lender Loan"); and

H. WHEREAS, The TIF Revenue defined herein is the same as the Pledged Revenue as defined in the Lender Loan; and

I. WHEREAS, The Host Committee is a nonprofit corporation, exempt from federal income taxation under Section 501(c)(6) of the Internal Revenue Code, whose mission is to promote economic development, tourism, community improvement, and employment opportunities that advance the common business interest of downtown Denver, including promoting the selection of Denver as the site of the 2028 Democratic National Convention, which is scheduled to occur on or about August 7 – 10, 2028 (the "Convention") and, if Denver is selected, supporting the generation of broad economic benefits within the Plan Area and downtown Denver generally; and

J. WHEREAS, Denver is a finalist to host the Convention, and the Democratic National Committee is expected to announce its selection of the host city in or around November 2026. As a condition of selection, the 2028 Democratic National Convention Committee (the "DNCC") requires the host committee of the selected city to commit to raise the private contributions needed to stage the Convention and to demonstrate that a standby source of funds is immediately available to cover any shortfall in that fundraising commitment; and

K. WHEREAS, In accordance with Article IV of the Cooperation Agreement and the Amended and Restated Plan, the Host Committee applied for funding for the 2028 Downtown Activations Development Project, consisting of activations, programming, public safety measures, streetscape, mobility, wayfinding, accessibility and related improvements and services within the Plan Area before, during and after the Convention, as more particularly described in **Exhibit B** (the "Project"); and

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L. WHEREAS, On November 12, 2026, the Board of Directors of the DDDA (the "Board") adopted a resolution, a copy of which is attached as **Exhibit A** (the "Board Resolution"), approving the Project as a development project under the Amended and Restated Plan and approving a reimbursable grant of available unpledged TIF Revenue in the Special Revenue Fund in an amount not to exceed **Forty Million Dollars ($40,000,000.00)**, on the terms generally set forth in the Board Resolution; and

M. WHEREAS, The City Council approved this Agreement in accordance with Section 3.2.6 of the Charter; and

N. WHEREAS, The Parties acknowledge the limitations of Article XI, Sections 1 and 2 of the Colorado Constitution, which provide, respectively, that a city shall not lend or pledge its credit or faith, directly or indirectly, in aid of any person, company or corporation, and shall not make any donation or grant to, or in aid of, or become a subscriber to, shareholder of, or joint owner with, any person, company or corporation. The Parties further acknowledge that an expenditure of public funds that serves a valid public purpose, and for which the public receives consideration, is not a prohibited donation, grant or loan of credit merely because a private entity is the recipient or incidentally benefits. The City Council and the Board make the findings in the following Recitals in order to state the public purposes served by this Agreement and the consideration the public receives in exchange; and

O. WHEREAS, The City Council and the Board find and determine that attracting national conventions, promoting tourism, stimulating economic activity, creating and retaining jobs, generating tax revenue, and activating and improving public spaces in the City's central business district are valid public purposes of the City and are among the purposes for which the DDDA was created and the Amended and Restated Plan was approved; and

P. WHEREAS, The public benefit of hosting the Convention is substantial and measurable. According to the post-event study prepared by Tourism Economics, the 2024 Democratic National Convention drew approximately 50,000 visitors to Chicago and generated a total economic impact of $371.4 million, including $221.2 million in direct spending, $131.7 million in labor income, 3,211 jobs supported, and $28.7 million in state and local tax revenue; and

Q. WHEREAS, The benefit of the Convention will be concentrated in the Plan Area. The Convention's principal event sites are expected to lie within approximately seven-tenths of a mile of one another in and adjacent to downtown Denver, approximately 52 hotels representing approximately 12,847 contracted rooms are located within and adjacent to the Plan Area, and Denver Union Station, the redevelopment of which was the original purpose of the DDDA, will serve as the principal arrival point for visitors traveling from Denver International Airport. The City's economic analysis projects a five-year economic impact of approximately $226.3 million, a five-year local fiscal impact of approximately $7.2 million, and approximately 1,112 temporary jobs. The resulting sales, lodger's and

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property tax revenue generated within the Plan Area will, in part, constitute TIF Revenue available to the City and the DDDA for future public projects; and

R. WHEREAS, The Project itself also consists of improvements and services of a public character within the Plan Area, including public safety and crowd management, pedestrian and traffic safety measures, streetscape furnishings, lighting, wayfinding, bilingual and accessibility resources, transit and mobility resources, and programming in parks and public spaces, and all Project activations will be free and open to the general public; and

S. WHEREAS, The Grant (as defined in Section 3) is standby in nature. The Grant is not a contribution to the operating budget of the Host Committee or the DNCC; it is a source of funds that may be drawn by the Host Committee only if, and only to the extent that, the Host Committee's private fundraising falls short of specified benchmarks, and then only to pay Eligible Project Costs (as defined in Section 2). The Parties expect that the Grant will be returned to the Special Revenue Fund undrawn, together with all investment earnings, which shall accrue to the public and not to the Host Committee; and

T. WHEREAS, In exchange for the Grant, the City and the DDDA receive valuable consideration, including the Host Committee's enforceable obligations to (i) carry out the Project within the Plan Area, (ii) use diligent efforts to raise the private contributions required for the Convention, (iii) return the undrawn Grant and all earnings, (iv) reimburse every dollar drawn, with interest as provided herein, (v) grant the City a first-priority security interest in the Grant Account and a priority claim on the Host Committee's receipts after payment of Eligible Project Costs, and (vi) submit to the use restrictions, reporting requirements and audit rights set forth in this Agreement. Any benefit to the Host Committee, the DNCC or any other private person is incidental to these public purposes; and

U. WHEREAS, By this Agreement the City does not lend or pledge its credit or faith, does not guarantee any obligation of the Host Committee or any other person, does not become a subscriber to, shareholder of, or joint owner with the Host Committee or any other person, and does not incur any debt or multiple-fiscal year financial obligation. The City's sole obligation is to make available the Grant from moneys on hand in the Special Revenue Fund that have been appropriated and encumbered for that purpose; and

V. WHEREAS, The Grant is made solely to secure the economic, tourism and civic benefits described above and not to support or oppose any political party, candidate or ballot measure, and this Agreement prohibits the use of any Grant funds for any such purpose; and

W. WHEREAS, The City Council and the Board therefore find and determine that the Grant serves a valid public purpose, that such public purpose is the primary purpose of the Grant, and that the City and the DDDA will receive adequate consideration for providing the Grant; and

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X. WHEREAS, The Parties desire to set forth in this Agreement the terms and conditions upon which the City will make the Grant available to the Host Committee and the Host Committee will hold, use, return and reimburse the Grant.

NOW, THEREFORE, in consideration of the promises and mutual agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Host Committee agree as follows:

1. **RECITALS.** The Recitals are hereby expressly incorporated into this Agreement. The Host Committee acknowledges that the City is relying upon the accuracy of the Recitals that describe the Host Committee, the Project and the Convention.

2. **DEFINED TERMS.** Unless otherwise defined herein, capitalized terms have the meanings ascribed in the DDDA Creation Ordinance, the Amended and Restated Plan or the Cooperation Agreement, as applicable. In addition:

   A. "**Contributions**" means all monetary contributions, donations, sponsorship payments and other cash received by or pledged and paid to the Host Committee from any source other than the Grant.
   B. "**Draw**" means any withdrawal or transfer of Grant funds from the Grant Account other than a transfer to the City for deposit to the Special Revenue Fund.
   C. "**Eligible Project Costs**" means costs that are (i) for goods, facilities, equipment or services the Host Committee is required to provide by the DNCC, and (ii)as described below in Section 11 and **Exhibit B**.
   D. "**FEC**" means the Federal Election Commission.
   E. "**Final Reimbursement Date**" means December 31, 2030, or such later date as the Manager may approve in writing under Section 9.
   F. "**Grant Account**" means the segregated account established under Section 7.
   G. "**Host Receipts**" means all Contributions and all other revenues, refunds, rebates, insurance proceeds and other amounts of any kind received by or payable to the Host Committee.
   H. "**Initial Return Date**" means the earlier of (i) December 31, 2028, and (ii) the date that is thirty (30) days after the Host Committee's fundraising obligations for the Convention as required by the DNCC are satisfied, released, or terminate.
   I. "**Unreimbursed Draws**" means, at any time, the aggregate amount of all Draws less the amount of such Draws that the Host Committee has repaid to the City for deposit to the Special Revenue Fund.

3. **THE GRANT; MAXIMUM GRANT AMOUNT.** Subject to the terms and conditions of this Agreement, the City agrees to make available to the Host Committee a reimbursable, standby grant of available unpledged proceeds of the RLOC from the Special Revenue Fund (the "Grant") for the sole purpose of supporting the Project. Notwithstanding any other provision of this Agreement, the City's maximum obligation under this Agreement shall not exceed **Forty Million Dollars ($40,000,000.00)** (the "Maximum Grant

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Amount"). The City is not obligated to execute any amendment or other agreement, or to provide any funds, services or other support for the Project or the Convention, except as specifically set forth in this Agreement. Any costs of the Project or the Convention in excess of the Grant are at the Host Committee's sole risk and expense.

4. **NO OTHER OBLIGATION OF CITY OR DDDA.** The Grant is the only financial commitment of the City or the DDDA with respect to the Project, the Convention, or the Host Committee, as well as any requirements or obligations separately required of the Host Committee by the DNCC. Neither the City nor the DDDA guarantees, and neither shall be liable for, any obligation of the Host Committee to the DNCC or to any other person or entity. Nothing in this Agreement is a pledge of the credit or faith of the City or the DDDA, a pledge of any revenue of the City or the DDDA, or an agreement to replenish the Grant Account. This Section does not limit any separate agreement between the City and the Host Committee or the DNCC concerning City services for the Convention that is approved in accordance with the Charter and the Denver Revised Municipal Code (as may be amended or restated from time to time, the "DRMC").

5. **APPROPRIATION; SOURCE OF FUNDS.** The City's obligations under this Agreement, whether direct or contingent, extend only to moneys appropriated for the purpose of this Agreement by the City Council, paid into the Treasury of the City and encumbered for the purposes of this Agreement, and are limited to available unpledged proceeds of the RLOC on deposit in the Special Revenue Fund. The City does not by this Agreement irrevocably pledge present cash reserves for payment or performance in future fiscal years, and this Agreement does not, and is not intended to, create a multiple-fiscal year direct or indirect debt or financial obligation of the City or the DDDA. No proceeds of the Loan Agreement payable from Pledged Revenue pursuant to the Loan Ordinance shall be used to fund the Grant.

6. **CONDITIONS PRECEDENT TO FUNDING.** No Grant funds shall be committed, encumbered for transfer, or transferred to the Grant Account until each of the following conditions has been satisfied to the reasonable satisfaction of the Manager:

   A. The Board Resolution has been adopted in accordance with Section 4.2(B) of the Cooperation Agreement and remains in full force and effect.

   B. The City Council has approved this Agreement in accordance with Charter and DRMC requirements, and this Agreement has been fully executed by all City signatories.

   C. The Democratic National Committee has publicly announced the selection of Denver as the host city for the Convention.

   D. The Host Committee has confirmed in writing to the Manager that any provisions governing fundraising benchmarks, notice, consultation, cure and draws required by the DNCC are consistent with this Agreement.

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E. The Grant Account has been established, and the account control agreement and financing statement required by Section 10 have been executed and delivered.

F. The Host Committee has delivered a certificate of good standing from the Colorado Secretary of State, evidence of its tax-exempt status, and resolutions of its governing body authorizing this Agreement.

G. The Host Committee shall maintain insurance as set forth in that certain agreement between the City, Host Committee, and the DNCC (the "City Agreement").

H. The representations and warranties in Section 13 are true and correct, and no Event of Default, and no event that with notice or the passage of time would be an Event of Default, exists.

I. If the remaining conditions in this Section 6 have not been satisfied within sixty (60) days after the condition in subsection 6.C is satisfied, the Manager may terminate this Agreement by written notice to the Host Committee in accordance with the requirements of Section 17.

7. **GRANT ACCOUNT; INVESTMENT; EARNINGS.**

A. Deposit. Upon written confirmation by the Manager that the conditions in Section 6 have been satisfied, the City shall deposit the Grant, in an amount not to exceed the Maximum Grant Amount, into a segregated, blocked deposit account in the name of the Host Committee (the "Grant Account") at a financial institution approved by the Manager. The Grant Account shall hold only Grant funds and earnings on them and shall not be commingled with any other funds.

B. Blocked Account. No withdrawal or transfer from the Grant Account may be made unless an authorized officer of the Host Committee has notified the Manager that each condition to such withdrawal or transfer set forth in the DNCC Agreement has been satisfied and specifying the amount, payee, and purpose of the requested withdrawal or transfer. The Manager may at any time direct the transfer of funds in the Grant Account to the City as required or permitted by this Agreement.

C. Investment. Funds in the Grant Account shall be held and invested only in accordance with Sections 11-10.5-101, *et seq*., C.R.S., and Sections 24-75-601, *et seq*., C.R.S., and as directed or approved by the Manager.

D. Earnings. All interest and other earnings on the Grant Account are the property of the City for the benefit of the DDDA, are not part of the Grant, and are not available for Draws. Earnings shall be transferred to the City for deposit to the Special Revenue Fund quarterly, or at such other times as the Manager determines.

E. Public Character of Funds. Until disbursed in a Draw made in compliance with this Agreement, funds in the Grant Account are held by the Host Committee in trust for the City and the DDDA, and the Host Committee has no interest in them other than the conditional right to Draws under Section 8.

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8. **STANDBY NATURE OF GRANT; DRAWS.**

A. Standby Only. The Grant serves as collateral for the Host Committee's fundraising commitment for the Convention pursuant to the DNCC requirements. The Host Committee shall look first to Contributions and all other available resources to pay its obligations thereunder, and shall initiate a Draw only as a last resort.

B. Conditions to Each Draw. The Host Committee shall initiate a Draw only upon notice provided by an authorized officer of the Host Committee.

C. Use of Draw Proceeds. Draw proceeds shall be used solely to pay the Eligible Project Costs identified within the executed Draw certification and notice in the form provided in **Exhibit C**.

D. No Draw by Others. Neither the DNCC nor any other person has any right to draw upon, or any interest in, the Grant Account. All rights to draw upon, and interest in, the Grant Account are limited and personal to the Host Committee. The Host Committee shall not grant any such right or interest to third party, including without limitation affiliates, subsidiaries, creditors, assigns, or obligees of the Host Committee.

9. **RETURN AND REIMBURSEMENT OF GRANT.**

A. Return of Undrawn Grant. On the Initial Return Date, the entire balance of the Grant Account, being the Maximum Grant Amount less any Unreimbursed Draws, together with all earnings not previously transferred, shall be returned to the City for deposit to the Special Revenue Fund. The Manager may direct that transfer without further action by the Host Committee, subject to the terms of this Agreement.

B. Reimbursement of Draws. The Host Committee shall reimburse the City, for deposit to the Special Revenue Fund, the full amount of all Draws. The Host Committee shall make reimbursement after fulfilment of all obligations required by the DNCC, then as Host Receipts become available under Section 10, and in all events shall pay all Unreimbursed Draws, with accrued interest, in full on or before the Final Reimbursement Date.

C. Interest. Unreimbursed Draws outstanding after December 31, 2028, shall bear interest from January 1, 2029, until paid, at a standard marketable rate reasonably determined by the Manager and stated in a written notice to the Host Committee.

D. Extension. The Manager may, in consultation with the chairperson of the DDDA Board and by written notice, extend the Initial Return Date as to undrawn funds or the Final Reimbursement Date. No extension shall increase the Maximum Grant Amount.

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E. Ineligible Uses. Any Grant funds used for a purpose other than Eligible Project Costs identified in an approved Draw shall be repaid to the City within thirty (30) days after written demand, with interest from the date of the Draw at the rate determined under subsection C, and in all events as provided in subsection B.

F. Obligation Unconditional. The Host Committee's obligations under this Section are absolute and are not subject to setoff, counterclaim or reduction for any reason, including cancellation or relocation of the Convention, termination of any agreement between the Host Committee and the DNCC, or any dispute between the Host Committee and the DNCC.

G. Cancellation or Relocation. If the Convention is canceled or relocated from Denver, or the Host Committee ceases to be the host committee for the Convention, the Host Committee shall give the Manager immediate notice, no further Draws shall be permitted, and the balance of the Grant Account shall be returned to the City within five (5) business days.

10. **SECURITY; PRIORITY CLAIM ON HOST RECEIPTS.**

A. Grant of Security Interest. To secure the Host Committee's obligations under this Agreement, the Host Committee grants to the City, for the benefit of the DDDA, a first-priority security interest in (i) the Grant Account and all funds, investments and earnings in it, and (ii) all Host Receipts and all deposit accounts into which Host Receipts are deposited, and the proceeds of each, after payment of Eligible Project Costs in accordance with DNCC requirements.

B. Perfection. Before any Grant funds are deposited into the Grant Account, the Host Committee shall deliver a deposit account control agreement among the Host Committee, the depository and the City, in form satisfactory to the Host Committee, Manager and the City Attorney, giving the City interest in the Grant Account to the extent required by and limited to the City's rights under this Agreement, and shall authorize the City to file a UCC financing statement with the Colorado Secretary of State under Sections 4-9-101, *et seq*., C.R.S. The Host Committee shall execute such further control agreements and documents as the Manager reasonably requests to perfect and maintain the security interest in Host Receipts.

C. Priority Claim. For so long as any Unreimbursed Draws are outstanding, the City has a priority claim on all Host Receipts after payment of all costs in accordance with the requirements by DNCC. The Host Committee shall apply all Host Receipts first to reimburse Unreimbursed Draws and accrued interest after making any other payment required by DNCC, except payments that the Manager approves in writing as necessary to stage the Convention or to wind up the Host Committee's affairs in compliance with law.

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D. No Other Liens. The Host Committee shall not grant or permit any lien on or security interest in the Grant Account. The Host Committee shall not grant any lien on or security interest in Host Receipts that is senior to or on parity with the City's without the Manager's prior written consent.

E. Release. The security interest terminates when the Grant Account balance has been returned and all Unreimbursed Draws and interest have been paid in full, and the City shall then authorize the filing of a termination statement.

11. **PERMITTED AND PROHIBITED USES.** Grant funds may be used only for Eligible Project Costs, as described by **Exhibit B**. Without limiting the foregoing, Grant funds shall also not be used, directly or indirectly, for any of the following ("Prohibited Uses"):

A. any expenditure that violates the Amended and Restated Plan or the DDA Act;

B. any contribution to, or expenditure on behalf of, any candidate, political party or political committee, any expenditure to support or oppose any candidate or ballot measure, or any other use prohibited to a convention host committee by the Federal Election Campaign Act and the regulations of the Federal Election Commission, including 11 C.F.R. Part 9008, or prohibited by Section 1-45-117, C.R.S.;

C. lobbying, fundraising costs, or payment of debt service, fees or penalties on any other obligation of the Host Committee;

D. compensation, bonuses or severance of officers or directors of the Host Committee, or general overhead not directly attributable to the Project;

E. any payment to an officer, director or employee of the City or the DDDA; or

F. any purpose not permitted by the DDDA TIF Funding Requirements.

12. **REPORTING.** The Host Committee shall deliver to the Manager and the Board, in form satisfactory to the Manager:

A. Reserved.

B. access to monthly accounting information and reports upon request within two (2) business days after it is given or received;

C. upon any missed benchmark or projected shortfall, an update on how the Host Committee will address it and an updated cash flow projection, which the Host Committee shall review with the Manager;

D. copies of its reports filed with the FEC when filed;

E. within one hundred eighty (180) days after the Convention, a final report on the Project, including costs paid, if any, using Grant funds, activities and improvements completed within the Plan Area, and available data on attendance, visitor spending, jobs and tax revenue; and

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F. such other information concerning the Grant, or the Project as the Manager reasonably requests.

13. **REPRESENTATIONS AND WARRANTIES OF HOST COMMITTEE.** The Host Committee represents and warrants to the City, as of the Effective Date, the date of deposit of the Grant, and the date of each Draw, that:

A. Legal Status. It is a nonprofit corporation duly organized, validly existing and in good standing under the laws of the State of Colorado, is exempt from federal income taxation under Section 501(c)(6) of the Internal Revenue Code, and is, or upon selection will be, registered as a convention host committee with the Federal Election Commission as required by law.

B. Authority. It has full power and authority to execute and deliver this Agreement and to perform its obligations, and this Agreement has been duly authorized by all requisite action.

C. Validity. This Agreement is the legal, valid and binding obligation of the Host Committee, enforceable in accordance with its terms, subject only to bankruptcy, insolvency, moratorium and reorganization laws and other laws affecting the enforcement of creditors' rights generally.

D. No Conflict. The execution, delivery and performance of this Agreement do not conflict with or result in a breach of its organizational documents, the DNCC Agreement or any other agreement to which it is a party, or any law, regulation, order or judgment applicable to it.

E. Litigation. There is no action, suit, investigation or proceeding pending or, to its knowledge, threatened that would reasonably be expected to materially adversely affect the Project, the validity or enforceability of this Agreement, or its ability to perform.

F. No Default. No Event of Default exists, and it is not in default under the DNCC Agreement.

G. Accuracy of Information. Its application to the DDDA and all other information furnished to the City or the DDDA in connection with the Grant are accurate and complete in all material respects.

H. City Obligations. It is in good standing and in compliance with the City on all existing contracts, loans and tax obligations.

14. **COVENANTS OF HOST COMMITTEE.** The Host Committee covenants and agrees that, until the Grant Account balance has been returned and all Unreimbursed Draws and interest have been paid in full, it shall:

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A. Project. Carry out the Project within the Plan Area substantially as described in **Exhibit B** and as presented to the Board, and ensure that all Project activations are free and open to the general public.

B. Fundraising. Use diligent, good faith efforts to raise Contributions sufficient to meet every benchmark in the DNCC Agreement and to pay all costs of the Convention without recourse to the Grant, and to make the City and the DDDA whole for any Draw.

C. DNCC Requirements. Perform its obligations under any agreements with the DNCC, and not amend, waive or terminate any provision of such agreements concerning fundraising benchmarks, shortfalls, notice, consultation, cure or draws, or that would otherwise adversely affect the City or the DDDA, without the Manager's prior written consent. The Manager shall have the right to review and approve any proposed agreements that the Host Committee wishes to enter into with the DNCC concerning changing fundraising benchmarks for the Host Committee after execution of this Agreement, and prior to the mutual execution of such agreements by the Host Committee and the DNCC.

D. Existence and Compliance. Maintain its corporate existence, good standing and tax-exempt status, and comply with all applicable federal, state and local laws, including the Federal Election Campaign Act, the regulations of the FEC, the Charter and the DRMC.

E. Books and Records. Keep complete and accurate books and records of all Contributions, Host Receipts, Draws and Project costs in accordance with generally accepted accounting principles, and account for Grant funds separately from all other funds.

F. Permits. Obtain all permits, licenses and approvals required for the Project. Nothing in this Agreement is an approval by the City in its regulatory capacity or a waiver of any City requirement.

G. No Dissolution. Not dissolve, liquidate, merge or transfer all or substantially all of its assets.

H. Further Assurances. At its own expense, execute and deliver such documents and take such actions as the Manager reasonably requests to carry out this Agreement and to perfect the rights granted to the City.

15. **EVENTS OF DEFAULT.** Each of the following is an "Event of Default":

A. Failure to Pay. The Host Committee fails to return or reimburse any amount when due under Section 9, and the failure is not cured within ten (10) days after written notice from the Manager.

B. Misuse of Funds. Any Grant funds are used for a Prohibited Use.

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C. Failure to Perform. The Host Committee fails to observe or perform any other term of this Agreement, and the failure continues for thirty (30) days after written notice from the Manager or, if the failure cannot reasonably be cured within that period, the Host Committee has not commenced and diligently pursued a cure.

D. Misrepresentation. Any representation, warranty, certification or report made by the Host Committee under this Agreement, or in any Draw certification, is false or misleading in any material respect when made.

E. DNCC Requirements. If any agreement between the Host Committee and the DNCC is terminated, or the Host Committee is in default under such agreement beyond any applicable cure period.

F. Insolvency. The Host Committee becomes insolvent, admits in writing its inability to pay its debts, makes an assignment for the benefit of creditors, files or has filed against it a petition in bankruptcy or for the appointment of a receiver that is not dismissed within sixty (60) days, or commences dissolution.

G. Prohibited Transfer or Lien. The Host Committee assigns this Agreement or grants a lien in violation of Section 10 or Section 28.

H. Criminal Conduct. The Host Committee or any of its officers or directors is convicted of, pleads nolo contendere to, or otherwise admits culpability for bribery, kickbacks, collusive bidding, bid-rigging, antitrust violations, fraud, undue influence, theft, racketeering, extortion or any offense of a similar nature in connection with the Host Committee's business.

16. **REMEDIES.** Upon the occurrence and during the continuation of an Event of Default, the City may, by the Manager, exercise any one or more of the following remedies: (i) direct the immediate transfer of the entire balance of the Grant Account to the City; (iii) declare all Unreimbursed Draws and accrued interest immediately due and payable; (iv) exercise its rights as a secured party against the Grant Account and Host Receipts; (v) terminate this Agreement; and (vi) pursue any other right or remedy available at law or in equity, including specific performance. The City's remedies are cumulative. The Host Committee shall pay the City's reasonable costs of enforcement, including reasonable attorneys' fees, which may include the value of services of the City Attorney's Office.

17. **TERM AND TERMINATION.** This Agreement commences on the Effective Date and remains in effect until the Grant Account balance has been returned and all Unreimbursed Draws, interest and other amounts owed by the Host Committee have been paid in full, unless earlier terminated under Section 6 or Section 17. No termination relieves the Host Committee of any obligation to return, reimburse or account for Grant funds.

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18. **INDEMNIFICATION.**

A. The Host Committee shall defend, indemnify and hold harmless the City and the DDDA, and their respective elected and appointed officials, directors, agents and employees, from and against all claims, damages, suits, liabilities, losses, costs and expenses, including reasonable attorneys' fees, arising out of or relating to the Project, the Convention, the DNCC Agreement, the Host Committee's use of Grant funds, or the Host Committee's performance or breach of this Agreement ("Claims"), except to the extent caused by the sole negligence or willful misconduct of the City or the DDDA.

B. The Host Committee's duty to defend arises at the time written notice of a Claim is first provided to the City or the DDDA, regardless of whether the claimant has filed suit. The Host Committee shall defend any and all Claims that may be brought or threatened and shall pay on behalf of the City and the DDDA any expenses incurred by reason of such Claims, including court costs and attorneys' fees.

C. Insurance coverage required by this Agreement does not limit the Host Committee's obligations under this Section. This Section survives the expiration or termination of this Agreement.

19. **INSURANCE.** The Host Committee shall obtain and maintain, at its own expense, until all Project activities are complete and accepted, the insurance coverages set forth in the City Agreement, shall cause the City and the DDDA and their elected and appointed officials, employees and volunteers to be included as additional insureds on its commercial general liability and automobile liability policies, and shall require its contractors performing work on the Project to maintain appropriate coverage.

20. **EXAMINATION OF RECORDS AND AUDITS.** Any authorized agent of the City, including the City Auditor or their representative, has the right to access, and the right to examine, copy and retain copies, at the City's election in paper or electronic form, any pertinent books, documents, papers and records related to the Host Committee's performance pursuant to this Agreement, the Grant Account, Contributions, Host Receipts, Draws, the DNCC Agreement, and any other transactions related to this Agreement. The Host Committee shall cooperate with City representatives, and City representatives shall be granted access to the foregoing documents and information during reasonable business hours and until the latter of three (3) years after the final payment under this Agreement or expiration of the applicable statute of limitations. When conducting an audit of this Agreement, the City Auditor shall be subject to government auditing standards issued by the United States Government Accountability Office by the Comptroller General of the United States, including with respect to disclosure of information acquired during the course of an audit. No examination of records and audits pursuant to this Section shall require the Host Committee to make disclosures in violation of state or federal privacy laws. The Host Committee shall at all times comply with D.R.M.C. 20-276.

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21. **NO DISCRIMINATION.** In connection with the performance of work under this Agreement, the Host Committee may not refuse to hire, discharge, promote, demote, or discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, ethnicity, citizenship, immigration status, gender, age, sexual orientation, gender identity, gender expression, marital status, source of income, military status, protective hairstyle, or disability. The Host Committee shall insert the foregoing provision in all subcontracts.

22. **COMPLIANCE WITH DENVER WAGE LAWS.** To the extent applicable to the Host Committee's provision of services hereunder, the Host Committee shall comply with, and agrees to be bound by, all rules, regulations, requirements, conditions, and City determinations regarding the City's Minimum Wage and Civil Wage Theft Ordinances, Sections 58-1 through 58-26, D.R.M.C., and, to the extent applicable as determined by the City, the City's Prevailing Wage Ordinance, Section 20-76, D.R.M.C. By executing this Agreement, the Host Committee expressly acknowledges that it is aware of the requirements of those ordinances and that any failure by the Host Committee, or any other individual or entity acting subject to this Agreement, to strictly comply with the foregoing D.R.M.C. sections shall result in the penalties and other remedies authorized therein. The Host Committee shall insert the foregoing requirements in applicable subcontracts.

23. **TAXES, CHARGES AND PENALTIES.** The City shall not pay or be liable for any claimed interest, late charges, fees, taxes or penalties of any nature, except as required by the D.R.M.C.

24. **AUTHORIZED REPRESENTATIVES.** The Manager is the City's authorized representative under this Agreement, through whom the deposit, release and return of the Grant shall be coordinated, and may exercise all approvals, consents and determinations of the City under this Agreement. The Host Committee's authorized representative is its President/Chief Executive Officer, or such other officer as the Host Committee designates in writing.

25. **STATUS OF HOST COMMITTEE.** The Host Committee is an independent grantee. It is not an employee, agent, partner or joint venturer of the City or the DDDA, and it has no authority to bind the City or the DDDA on any contractual matter. Neither the City nor the DDDA has any control over, or responsibility for, the management or operations of the Host Committee, the Project or the Convention.

26. **CONFLICT OF INTEREST.** No employee of the City shall have any personal or beneficial interest in the Grant or the Project. The Host Committee shall not hire, or contract for services with, any employee or officer of the City or member of the Board in violation of the City's Code of Ethics, D.R.M.C. Chapter 2, Article IV, or Charter Sections 1.2.8, 1.2.9 and 1.2.12. The Host Committee shall not engage in any transaction or activity that would constitute a conflict of interest, and shall promptly disclose any such conflict to the Manager.

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27. **WHEN RIGHTS AND REMEDIES NOT WAIVED.** In no event will any payment or other action by the City constitute or be construed to be a waiver by the City of any breach of covenant or default that may then exist on the part of the Host Committee. No payment, other action, or inaction by the City when any breach or default exists will impair or prejudice any right or remedy available to it with respect to any breach or default. No assent, expressed or implied, to any breach of any term of this Agreement constitutes a waiver of any other breach.

28. **ASSIGNMENT.** The Host Committee shall not assign or transfer its rights or delegate its obligations under this Agreement, including any right to request or receive a Draw, without the prior written consent of the Manager, which may be granted or denied in the Manager's sole and absolute discretion. Any attempted assignment without such consent is void and, at the option of the Manager, terminates this Agreement.

29. **NO THIRD-PARTY BENEFICIARY; DDDA.** Enforcement of this Agreement, and all rights of action relating to enforcement, are strictly reserved to the Parties, except that the DDDA is an intended beneficiary of the Host Committee's obligations and may enforce them. Nothing in this Agreement gives or allows any claim or right of action to any other person, including the DNCC, the Democratic National Committee, and any contractor, vendor or creditor of the Host Committee, each of which is an incidental beneficiary only.

30. **COLORADO OPEN RECORDS ACT.** The Host Committee acknowledges that the City and the DDDA are subject to the Colorado Open Records Act, Sections 24-72-201, et seq., C.R.S., and that this Agreement and records delivered under it are subject to disclosure except as that Act otherwise provides. The Host Committee may designate records it believes are confidential or proprietary; the City will give the Host Committee notice of any request for records so designated to the extent reasonably practicable within statutory response deadlines, and the City retains the authority to determine its obligations under the Act.

31. **GOVERNING LAW; VENUE.** This Agreement will be construed and enforced in accordance with applicable federal law, the laws of the State of Colorado, and the Charter, the D.R.M.C., and the ordinances, regulations and Executive Orders of the City, which are expressly incorporated into this Agreement. Unless otherwise specified, any reference to statutes, laws, regulations, charter or code provisions, ordinances, executive orders, or related memoranda includes amendments or supplements to the same. Venue for any legal action relating to this Agreement will be in the District Court of the State of Colorado, Second Judicial District.

32. **SEVERABILITY.** Except for the provisions of this Agreement requiring appropriation of funds and limiting the total amount payable by the City, if a court of competent jurisdiction finds any provision of this Agreement or any portion of it to be invalid, illegal or unenforceable, the validity of the remaining portions or provisions will not be affected, if the intent of the Parties can be fulfilled. If any court determines that the City lacked

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authority to make the Grant, the Host Committee shall immediately return the balance of the Grant Account and reimburse all Unreimbursed Draws.

33. **NOTICES.** All notices required by the terms of this Agreement must be in writing and hand delivered, sent by overnight courier service, or mailed by certified mail, return receipt requested, to the addresses below, with a copy by electronic mail where an address has been provided. Notices are effective upon delivery, or three (3) days after mailing. A Party may change its address by written notice.

If to the City:
Manager of Finance
City and County of Denver, Department of Finance
201 W. Colfax Ave., Department 1010
Denver, Colorado 80202

With copies to:
Office of the Mayor
1437 Bannock Street, Room 350
Denver, Colorado 80202

Denver City Attorney's Office
1437 Bannock Street, Room 353
Denver, Colorado 80202

If to the Host Committee:
Denver 2028 Host Committee
225 E. 16th Ave., #350
Denver, Colorado 80203
Attn: Daniel C. Stiles

With a copy to the DDDA:
DDDA Board of Directors, Attn: Board Chair
c/o Manager of Finance
201 W. Colfax Ave., Dept. 1010
Denver, Colorado 80202

Cockrel Ela Glesne Greher & Ruhland, P.C.
44 Cook Street, Suite 620
Denver, Colorado 80206
Attn: Paul Cockrel and Matt Ruhland

34. **COLORADO GOVERNMENTAL IMMUNITY ACT.** Nothing in this Agreement shall be construed as a waiver of the notice requirements, defenses, immunities and limitations that the City or the DDDA may have under the Colorado Governmental Immunity Act,

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Sections 24-10-101, et seq., C.R.S., or of any other defenses, immunities or limitations of liability available to the City or the DDDA by law.

35. **DISPUTES.** All disputes between the City and the Host Committee arising out of or regarding this Agreement will be resolved by administrative hearing pursuant to the procedure established by D.R.M.C. 56-106(b)-(f). For the purposes of that procedure, the City official rendering a final determination shall be the Manager. This Section does not limit the City's remedies under Section 16 with respect to the Grant Account.

36. **ORDER OF PRECEDENCE.** In the event of any conflict between the terms contained in the numbered sections of this Agreement and those of any exhibit or the DNCC Agreement, the terms contained in the numbered sections of this Agreement shall control.

37. **AGREEMENT AS COMPLETE INTEGRATION; AMENDMENTS.** This Agreement is the complete integration of all understandings between the Parties as to its subject matter. No prior or contemporaneous addition, deletion or other modification has any force or effect unless embodied in this Agreement in writing. No subsequent novation, renewal, addition, deletion or other amendment will have any force or effect unless embodied in a written amendment properly executed by the Parties in the same manner as this Agreement, except for extensions and approvals that this Agreement expressly commits to the Manager.

38. **LEGAL AUTHORITY.** The Host Committee represents and warrants that it possesses the legal authority, pursuant to any proper, appropriate and official motion, resolution or action passed or taken, to enter into this Agreement. Each person signing this Agreement on behalf of the Host Committee represents and warrants that he or she has been fully authorized to do so. If there is a dispute as to the legal authority of either the Host Committee or the person signing on its behalf, the City may, at its option, temporarily suspend or permanently terminate this Agreement or both, and the City will not be obligated to perform any of the provisions of this Agreement after it has suspended or terminated it.

39. **SURVIVAL OF CERTAIN PROVISIONS.** The terms of this Agreement and any exhibits that by reasonable implication contemplate continued performance, rights or compliance beyond expiration or termination of this Agreement survive this Agreement and will continue to be enforceable. Without limiting the generality of this provision, the Host Committee's obligations to return and reimburse the Grant, to provide insurance and to indemnify the City and the DDDA, and the City's audit rights, survive for a period equal to any and all relevant statutes of limitation, plus the time necessary to fully resolve any claims, matters or actions begun within that period.

40. **EFFECTIVE DATE.** This Agreement is subject to, and will not become effective or binding on the City until, approval by the City Council and full execution by all signatories

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of the City. The effective date of this Agreement ("Effective Date") is the date that all City officials have executed a copy of it.

41. **PARAGRAPH HEADINGS; DAYS.** The captions and headings set forth in this Agreement are for convenience of reference only and do not define or limit its terms. "Days" means calendar days unless business days are specified.

42. **ELECTRONIC SIGNATURES AND ELECTRONIC RECORDS; COUNTERPARTS.** The Host Committee consents to the use of electronic signatures by the City. This Agreement, and any other documents requiring a signature under it, may be signed electronically by the City in the manner specified by the City and may be executed in counterparts, each of which is an original and all of which constitute one instrument. The Parties agree not to deny the legal effect or enforceability of this Agreement solely because it is in electronic form or because an electronic record was used in its formation, and agree not to object to the admissibility of this Agreement in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

List of Exhibits

Exhibit A — DDDA Board Resolution

Exhibit B — Project Description and Eligible Project Costs

Contract Control Number: FINAN-202686933-00
Contractor Name: DENVER 2028 HOST COMMITTEE

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of:

SEAL

CITY AND COUNTY OF DENVER:

ATTEST:

By: _____

_____

APPROVED AS TO FORM:

Attorney for the City and County of Denver

By: _____

REGISTERED AND COUNTERSIGNED:

By: _____

By: _____

Contract Control Number: FINAN-202686933-00
Contractor Name: DENVER 2028 HOST COMMITTEE

SEE ATTACHED VENDOR SIGNATURE

By: _____

Name: _____
(please print)

Title: _____
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

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Contract Control Number: [_____]

Contractor Name: DENVER 2028 HOST COMMITTEE,
a Colorado nonprofit corporation

By: Signed by: 8D3293269DDA4AE... 11/19/2026

Name: Daniel C. Stiles

Title: Authorized Representative

ATTEST: [if required]

By: _____

Name: _____

Title: _____

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EXHIBIT A
DDDA BOARD RESOLUTION

[Attach Resolution Approving Denver 2028 Host Committee Downtown Activations Development Project, adopted November 12, 2026]

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DENVER DOWNTOWN DEVELOPMENT AUTHORITY

A RESOLUTION APPROVING DENVER 2028 HOST COMMITTEE DOWNTOWN ACTIVATIONS DEVELOPMENT PROJECT

WHEREAS, the Denver Downtown Development Authority (the "DDDA") is a body corporate and has been duly created, organized, established and authorized by the City and County of Denver, Colorado (the "City") and the qualified electors of the DDDA to transact business and exercise its powers as a downtown development authority pursuant to Sections 31-25-801, *et seq*, C.R.S. (as may be amended or restated from time to time, the "DDA Act"), Ordinance No. 400, Series of 2008 of the City (as amended from time to time, the "DDDA Creation Ordinance") and that Plan of Development for Denver Union Station dated November 25, 2008, as approved pursuant to City Ordinance No. 723, Series of 2008 (the "Original DUS Plan"); and

WHEREAS, the Original DUS Plan only contemplated the redevelopment of the Denver Union Station Project, as defined therein; and

WHEREAS, in accordance with City Ordinance No. 1660, Series of 2024, the City Council approved an Amended and Restated Denver Downtown Development Authority Plan of Development (the "Amended Plan") to supplement and expand the scope of contemplated development projects (separately, a "Development Project") authorized under the Original DUS Plan beyond just the redevelopment of the Denver Union Station Project; and

WHEREAS, the Board of Directors of the DDDA (the "Board") is authorized pursuant to the Act to have all powers customarily vested in the board of directors of a corporation; and

WHEREAS, **Denver 2028 Host Committee, a non-profit 501(c)(6) corporation** (the "Applicant") is the applicant for the **Downtown Activations Development Project whose mission is to promote economic development, tourism, community improvement, and employment opportunities that advance the common business interest of downtown Denver, including but not limited to, promoting the selection of Denver as the site of the 2028 Democratic National Convention, and if selected, support the generation of broad economic benefits within the Plan of Development Area and Downtown Denver generally**; and

WHEREAS, pursuant to the purpose and powers within the DDA Act and to support and implement the Amended Plan, the DDDA desires to approve the 2028 Downtown Activations Development Project, as described in Exhibit A.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Denver Downtown Development Authority as follows:

1. The Board hereby approves the 2028 Downtown Activations Development Project **with a reimbursable grant of Forty Million Dollars ($40,000,000.00)** (the "Grant"), in substantial conformance with the terms generally set forth in Exhibit B (the "Grant Terms"), for the purpose and mission **to promote economic development, tourism, community improvement, and employment opportunities that advance the common business interest of downtown Denver and its members, including but not limited to, supporting the generation**

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of broad economic benefits in the Plan of Development Area and in Downtown Denver generally, as allowed to the fullest extent authorized under the Amended Plan.

2. The Board authorizes the Chair and Secretary, in consultation with the Manager of Finance and DDDA general counsel, to (i) make any necessary or appropriate revisions to the Grant Terms and (ii) enter into any necessary or appropriate agreement(s) on behalf of the DDDA to effectuate the Project and implement the Amended Plan. If the City is a party thereto, such agreement may be separately subject to City Council approval, in accordance with City Charter and Denver Revised Municipal Code requirements. The Board's approval of the Grant is subject to the City's final approval of the petition for inclusion of the Colorado Convention Center into the DDDA.

3. This Resolution shall replace and supersede any existing resolution adopted by the Board concerning the subject matter described herein.

4. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

ADOPTED and effective this **12th day of November, 2026**.

DENVER DOWNTOWN DEVELOPMENT AUTHORITY

By: Signed by: Douglas M. Tisdale, Esq., Board Chair 11/13/2026
9A3C736A25DA440...
Douglas M. Tisdale, Chair

ATTEST:

Signed by:
79E3856155E74BC... 11/13/2026
Frank Cannon, Secretary

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EXHIBIT A

Development Project

2028 Denver Host Committee

Project Summary: The Project scope may include, but is not limited to, promoting activities to drive foot traffic into the DDDA Plan of Development Area, creating jobs, supporting programming and activities in parks and public spaces, providing for public safety, protest zones or community gathering spaces, crowd control measures, providing bollards and fencing, facilitating screening corridors, credentialing and access activities and services, traffic control, staging, parking and parking enforcement resources, providing mass-transit resources, safety lighting, providing for rideshare hubs, maintenance, information kiosks, banners, wayfinding, and artistic installations, bilingual and accessibility resources and improvements, streetscape enhancements, furnishings and benches, multi-model resources, as allowed to the fullest and broadest extent allowed under the Amended Plan – as listed below.

- **Livability, Economic Opportunity & Jobs:** Brings substantial new economic opportunities, creates direct and indirect jobs, and helps attract and retain employers. The concentrated influx of visitors will revitalize the ground-floor and retail economy within the district footprint. See the 2024 Chicago economic impact study.
- **Parks & Public Space:** Fosters deep community engagement, health, and well-being, enhancing a neighborhood environment where people want to live, work, and visit. Activated public areas will serve as prime hubs for gathering, social interaction, community events, and cultural expression, boosting adjacent property values and drawing significant private investment to strengthen the local economy.
- **Arts, Culture & Activation:** Celebrates political expression as a foundation of our democracy and a pillar of our shared culture. This project supports the enrichment of arts and culture in downtown Denver by celebrating the city's diversity, fostering community pride, and stimulating economic revitalization. It attracts citywide residents and tourists alike, boosts local businesses, creates jobs, and offers unique educational opportunities and youth engagement.
- **Connectivity & Mobility:** Leverages Denver Union Station as a major, high-functioning transportation hub that catalyzes adjacent economic development. Funding supports comprehensive streetscape enhancements, quality safety lighting, utility connections, right-of-way furnishings, benches, multi-modal directional wayfinding, graphics, banners, digital messaging kiosks, and volunteer information locations. Infrastructure improvements will focus heavily on pedestrian experiences, accessibility, bilingual resources, parking management, micro-mobility, enhanced transit adjustments, biking infrastructure, and rideshare hubs.
- **Public Safety & District Integrity:** Incorporates an exhaustive security and civil enforcement network, including mounted patrols, foot patrols, motorcycle units, and bicycle units. Core operational allocations provide for strict crowd control measures, strategic bollards, temporary perimeter fencing, credentialing/access controls, screening

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corridors, traffic control planning, and robust contingency resourcing across all primary corridors.

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EXHIBIT B

Grant Terms

Applicant:	Denver 2028 Host Committee (Host)
Project:	Reimbursable grant of available unpledged proceeds in Special Revenue Fund(SRF) for the City to provide $40,000,000 (Grant) to Host to strengthen the City's bid to host the 2028 Democratic National Convention (DNC)
Grant Amount:	Maximum of $40.0 million
Other Commitments:	None; no guaranty, pledge, or other financial obligation of City or DDDA beyond the Grant.
Process:	Compliance with Article IV of the Second Amended and Restated Cooperation Agreement (Coop Agreement)
Approvals:	DDDA Board Resolution awarding Grant (in accordance with Section 4.2.B of Coop Agreement) and City Council approval of Grant Agreement and announcement of host city selection before any Grant funds are committed or transferred.
Grant Terms:	Unless otherwise approved by DDDA Chair and Manager, and as further described in the Grant Agreement between the City and Host, which shall be negotiated by Manager of Finance (Manager) and include the following terms in substantial form: (i) standby in nature providing collateral not to exceed the Grant amount for Host's fundraising commitment for DNC; (ii) Grant amount shall be reimbursable and repaid to DDDA SRF in full on or before 12/31/2028 less any draws not reimbursed by Host, in which case Host shall fully reimburse the full amount of any draws in full on or before 12/31/2030, unless DDDA and Manager extend such date. Host shall, from and after the date of the first draw and for so long as any unreimbursed draws are outstanding, provide to the City a first-priority security interest in the applicable Host account, including all funds, investments, and earnings, and a priority claim on all Host receipts to make the DDDA whole and shall not allow any other liens thereon; (iii) to maximum extent allowed and not otherwise limited by the DNCC Agreement, step-down provisions for releases of Grant amounts from the Grant account as (a) certain threshold funding contributions not to materially exceed $100,000,000 (Contributions) are reached or exceeded under Host Funding Agreement (DNCC Agreement) with Democratic National Convention Committee (DNCC); (iv) all Grant amounts invested in accordance with C.R.S. 11-10.5-101 et seq. and

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	C.R.S. 24-75-601 et seq.; (v) Grant draws made only for purposes specified in Grant Agreement and confirmed by Manager, and used only for Project costs that provide economic benefits within the PDA, with any other use repayable under (ii); (vi) all earnings on Grant account transferred to SRF quarterly or as determined by Manager. Any draws that have not been repaid to the SRF by 12/31/2028 shall accrue interest at a standard market rate as reasonably determined by the Manager; (vi) periodic reporting to DDDA and City of its reports filed with the Federal Election Commission when filed ; and (viii) City and DDDA audit rights.
Grant Comments (not requirements):	The Project, as described above, comports with the Cooperation Agreement and Investment Policy. In the near-term, DDDA Board and Manager may consider (i) other funding options for both immediate and pre-DNC activation of core business and economic activities within PDA; (ii) additional language to amend the Investment Policy to better describe special events criteria for evaluation focused on economic impacts, whether short-term or long-term in nature; and (iii) analysis of inclusion of hotel properties within PDA into DDDA.

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EXHIBIT B
PROJECT DESCRIPTION AND ELIGIBLE PROJECT COSTS

Project. The 2028 Downtown Activations Development Project consists of activities, improvements and services within the Plan Area before, during and after the Convention and activities that drive foot traffic into the Plan Area, create jobs, and support the categories of the Amended and Restated Plan described below.

Eligible Project Costs. Subject to Sections 2 and 11 of the Agreement, costs within the following categories, incurred for activities, improvements or services are Eligible Project Costs:

(1) **Livability, Economic Opportunity and Jobs:** activities that bring new economic opportunity to, and create direct and indirect jobs within, the Plan Area and support its ground-floor and retail economy.

(2) **Parks and Public Space:** programming, activation, staging, furnishings, benches and maintenance in parks and public spaces, including community gathering spaces and designated areas for public expression.

(3) **Arts, Culture and Activation:** artistic installations, banners, cultural programming, and educational and youth engagement that are free and open to the public.

(4) **Connectivity and Mobility:** streetscape enhancements, safety lighting, utility connections, right-of-way furnishings, multi-modal wayfinding, information kiosks, bilingual and accessibility resources and improvements, parking management, micro-mobility, mass-transit resources, and rideshare hubs.

(5) **Public Safety and District Integrity:** public safety resources, crowd control measures, bollards, temporary fencing, screening corridors, credentialing and access services, and traffic control.