

TO: THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS, COLORADO

PETITION FOR APPOINTMENT OF NEW BOARD MEMBERS

IN RE THE ORGANIZATION OF THE BRIARGATE CENTER BUSINESS
IMPROVEMENT DISTRICT, CITY OF COLORADO SPRINGS, COLORADO

COMES NOW, the Briargate Center Business Improvement District (“**BID**”), by and through its undersigned attorney and pursuant to Section 31-25-1209(1)(b), C.R.S., hereby petitions the Colorado Springs City Council (“**City Council**”) to appoint five new members to the **BID**’s Board of Directors.

AS GROUNDS THEREFORE, Petitioner states as follows:

1. The **BID** was established by the City of Colorado Springs, Colorado, Ordinance No. 02-24, dated February 12, 2002, for the purpose of financing the public infrastructure needed to serve The Promenade Shops at Briargate located at 1885 Briargate Parkway, Colorado Springs, Colorado 80920 (“**Lifestyle Center**”).

2. The **BID** is governed by a five-member Board of Directors (“**Board**”) that is appointed by the City Council. To serve on the Board a person must be an elector of the **BID** as that term is defined in Section 31-25-1203(4)(a), C.R.S.

3. Pursuant to Section 31-25-1203 (4)(a) C.R.S., an elector is a natural person who is a citizen of the United States and a resident of the State of Colorado, who is 18 years of age or older and who:

- I Makes his primary dwelling in the **BID**; or
- II Owns taxable, real or personal property within the boundaries of the **BID**; or
- III Is the holder of a leasehold interest in taxable real or personal property within the boundaries of the **BID**; or
- IV Is a natural person designated by an owner or lessee of taxable real or personal property within the boundaries of the **BID** that is not a natural person, to vote for such owner or lessee in **BID** elections.

4. On or about August 13, 2019, the Lifestyle Center was sold by IMI, Colorado Springs, LLC, a Delaware Limited Liability Company (“**IMI**”) to HGIT Briargate, LLC, a Delaware Limited Liability Company (“**HGIT**”).

5. In connection with sale of the Lifestyle Center by IMI to HGIT, all five seats on the Board of Directors (“Board”) of the BID became vacant because the then sitting Board members ceased to be electors of the BID.

6. Pursuant to Section 31-25-1209(1)(b) C.R.S., when a vacancy occurs on the Board, the vacancy is to be filled by the City Council.

7. Accordingly, the BID requests that the City Council appoint the following five individuals to the BID’s Board of Directors: Chris Crawford, Jay Despard, Kate Owsald, Eric Weisenstein, and Madison Wilsman.

8. Chris Crawford is the Managing Director, Head of Real Estate Acquisitions for Hines & Company. He joined Hines & Company in 2014 as a development associate and aided in project management and leasing of several developments in Denver’s Central Business District. He is a Colorado native and graduated from Dartmouth College with a degree in government. Chris’s address and telephone number are as follows:

1885 Briargate Parkway, Colorado Springs, Colorado 80920

(719) 265-6264

9. Jay Despard is Senior Managing Director for Hines & Company. Jay is responsible for project development, acquisitions, dispositions, and asset management for projects Hines & Company has throughout Colorado. He graduated from the University of Colorado at Boulder with a degree in business and received his master’s degree in business from New York University. Jay’s address and telephone number are as follows:

1885 Briargate Parkway, Colorado Springs, Colorado 80920

(719) 265-6264

10. Kate Oswald is the Associate Controller for Colorado projects for Hines & Company. She oversees properties, reviews ownership and internal reporting, administers financial statements and internal audits. She has a master’s degree in accounting from Montana State University. Kate’s address and telephone number are as follows:

1885 Briargate Parkway, Colorado Springs, Colorado 80920

(719) 265-6264

11. Eric Weistenstein is the Director of Property Management for Hines & Company for Hines & Company for Denver. He is responsible for overseeing all Hines’ managed properties and personnel. Eric’s address and telephone number are as follows:

1885 Briargate Parkway, Colorado Springs, Colorado 80920

(719) 265-6264

12. Madison Wilsmann is an analyst for Hines & Company. She supports the project team with underwriting and due diligence coordination. She graduated from the University of Colorado at Boulder with a degree in business emphasizing financing real estate. Madison's address and telephone number are as follows:


1885 Briargate Parkway, Colorado Springs, Colorado 80920

(719) 265-6264

13. Each of the above individuals is a citizen of the United States, a resident of the State of Colorado, is 18 years of age or older and is an elector of the BID as that term is defined in Section 31-25-1209 (1)(b) C.R.S.

WHEREFORE, Petitioner respectfully requests that the City Council hear this Petition at a duly called public meeting and that an appropriate resolution or motion appointing the above-named individuals to the BID's Board of Directors be duly adopted by City Council.

Respectfully submitted this 25th day of October, 2019.



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