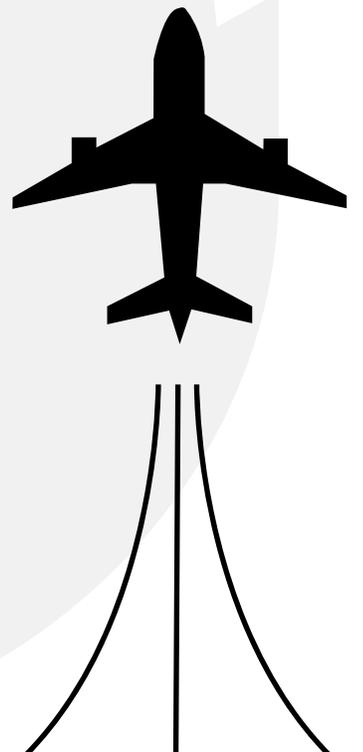


SITE ANALYSIS

TAB NO.4



FORM A:

1. General Site Character

Briefly describe the existing location and physical character of your site. What are its most important and distinguishing features?

Response:

The Site - The Aerotropolis Logistics Center (ALC) consists of +/- 1,201.7 acres with a mixture of industrial, commercial, recreation, office, and oil and gas operations. The predominant land use will be industrial uses such as: warehousing, distribution, light manufacturing, data centers, and research and development and similar.

Existing Land Use – Current land uses include agricultural and natural prairies. A farmhouse and associated out buildings are located central to the site. In addition, there are oil and gas operations on site. Two sites are located along the eastern boundary, adjacent to Monaghan Road. The site is within Sub-Area C, zoned Airport District. The site is located south of 48th Avenue, north of 26th Avenue, east of Powhatan Road and west of Monaghan Road. The site is located three miles south of the Denver International Airport and one mile north of Interstate 70. Additional site context is shown under Tab 3 – Context Map.

Surrounding Land Use – To the north, east, and south land use is currently characterized by agriculture and natural prairies, and zoned Airport District (AD), which is intended for expanding commercial and industrial employment opportunities in close proximity to the airport. To the west, the Aurora Highlands Master Plan is zoned R-2 and will bring homes along with civic, commercial, and campus land uses to the area, further supporting the ALC.

Topography and Landform – The landform and topography consist of rolling hills, shallow drainages, grass-lined swales, and plowed fields. Existing elevations range from 5,495 ft to 5,670 ft above mean sea level for a total relief of +/- 175 ft, however, the site is intended to be regraded in preparation for future development. This grading effort will be conducted by the Aerotropolis Regional Transit Authority (ARTA).

For additional topographic, slopes, and view shed information, please reference Tab 14 – Appendix of other supporting documents.

Existing Vegetation and Black Forest Trees – The site contains midgrass prairie on the western portion and dryland agriculture on the eastern portion of the site. Limited trees are located along the site near swale areas as well as surrounding an existing farmhouse and associated out buildings. These trees include Cottonwood, Ash and Willow. There are virtually no understory plants and grasses are sparse. The site receives little moisture. No Ponderosa Pines, regulated by the Black Forest Ordinance are found on site.

Existing Utilities – An Alta Survey (prepared by Aztec Consultants, Inc., June 2022) has been prepared and is attached to this Master Plan which identifies existing easements on the site. Currently, there are multiple oil and gas easements within the site which include the following:

Along the eastern edge of Powhatan Road:

- AMOCO Production Co. (15')
- Multiple Non-Exclusive Easements (15')
- PSCo Easement (XYZ')
- Panhandle Eastern Pipeline Co. (66')

Crossing through the southern portion of the site:

- Front Range Pipeline LLC (30' and 50')
- Multiple Temporary Workspace Easements (10' and 25')
- Oneok NGL Gathering LLC (40')

See Tab 14 – Appendix of Other Supporting Documents. Currently there are multiple areas that are affected from both power and/or gas lines. These areas have been designed to be incorporated into adjacent open space and trail corridors.

In addition to the various easements listed above, there are a variety of out parcels sprinkled throughout the site. These parcels include a flag lot owned by Summit Investments Inc., located in the northern portion of the site and accessed by 48th Avenue, a small parcel owned by the Federal Aviation Administration, located central to the site, and a parcel owned by the City of Aurora located along 26th Avenue.

Airport Overlay District – The ALC falls within the Denver International Airport and Front Range Airport shared Airport Influence District areas. In addition, the site is affected by Noise Impact Boundary Areas established for the Denver International Airport by the City of Aurora. The eastern

section of the site is within the 65+ LDN and the central third is in the 60-65 LDN designation area. These areas of impact are limited to industrial land uses and rights of way. The western portion of the site is within the 55-60 LDN designation area. An avigation easement will be recorded for the property, as requested by the City of Aurora.

Significant Views – There are currently significant and expansive views toward the west, which showcase the mountains, foothills and the downtown Denver skyline. There are also significant views to the north-northeast of Denver International Airport. Eastern views, although there are no significant landmarks, are expansive and currently include unobstructed farmland and open skies. Areas that look onto the minor depressions and drainage ways offer subtle views of rolling hills and variable vegetation.

Wildlife – The site has been farmed and grazed so there is limited habitat for wildlife; however, the following generalized wildlife habitat information was obtained from the Colorado Division of Wildlife. The following animal species could be found on site:

Birds:

- Canada Geese Overall Range
- Foraging Area
- Winter Range

Mammals:

- Brazilian Free-tailed Bat Overall Range
- Black-tailed Prairie Dog Overall Range
- Swift Fox Overall Range
- Mule Deer Overall Range
- White-tailed Deer Overall Range
- Pronghorn Overall Range
- Winter Range
- Perennial Water
- Preble's Mouse Overall Range

Reptiles:

- Common Gartersnake Overall Range
- Common Lesser Earless Lizard Overall Range
- Bullsntake Overall Range
- Hernandez's Short Horned Lizard Overall Range
- Lined Snake Overall Range
- Many Lined Skink Overall Range
- Milksnake Overall Range
- North American Racer Overall Range
- Plains Hog Nosed Snake Overall Range
- Prairie Lizard and Plateau Fence Lizard Overall Range
- Six Lined Racerunner Overall Range
- Prairie Rattlesnake and Western Rattlesnake Overall Range
- Terrestrial Gartersnake Overall Range
- Plains Gartersnake Overall Range
- Painted Turtle Overall Range

2. Site Assets

Based on your site analysis, what are your site's most important physical assets and potential amenities? Consider location, relationship to existing and proposed transportation networks, scenic beauty, recreation potential, special natural resources, etc.

Response:

Site Assets of The Aerotropolis Logistics Center include:

- Location – The ALC is located in proximity to the existing Aerotropolis development areas, as well as the planned Aurora Highlands mixed-use development.
- Site Relationships – The ALC is in close proximity to two major transportation corridors; Interstate I-70 and E-470 as well as the major transportation hub, Denver International Airport (DEN). I-70 and E-470 offer businesses and commuters easy access into the Denver Metro

Area. In addition, regional, national, and international travel can easily be accessed via DEN.

- Limited topography restraints allow maximum development creativity.

3. Site Restrictions

Based on your site analysis, what are the physical restrictions and site characteristics that may pose a challenge to development? Consider location, nature of surrounding conditions, environmental pollution, airport noise contours, lack of existing infrastructure, steep slopes, etc.

Response:

Site Restrictions of the ALC site include:

- Current infrastructure surrounding the site and providing access are under construction as part of the ARTA initiative. Please reference Exhibit 4.1 below which outlines the roadways proposed through the ARTA initiative and roadways proposed through ALC.
- Lack of existing infrastructure such as water and sewer on site will need to be developed to accommodate proposed land uses. Many of these infrastructure improvements will be provided through ARTA and the City.
- Current easements within the site create out parcels with limited development potential. Easements shall remain on site, and will provide view corridors.
- There are currently two (2) oil and gas operations areas located along the eastern edge of the site. Two (2) additional sites are planned and would be present prior to any vertical development. Often times oil and gas operations areas may cause certain blights such as noise, light, odor, or dust. These areas shall be screened and buffered in accordance with the City of Aurora UDO and/or surface use agreements in place until as such time as they are no longer in use.

4. Design Response to Site Assets

How does your proposed development plan take advantage of all the site assets identified by your analysis?

Response:

The ALC utilizes the proximity to major transportation corridors to promote, commercial and business development areas, and industrial centers. Proximity to major thoroughfares allows for large numbers of users easy access into and out of the corridor without generating heavy traffic within adjacent neighborhoods or the ALC itself. The extension of roadways, interchanges, and infrastructure help to better serve the ALC and the region.

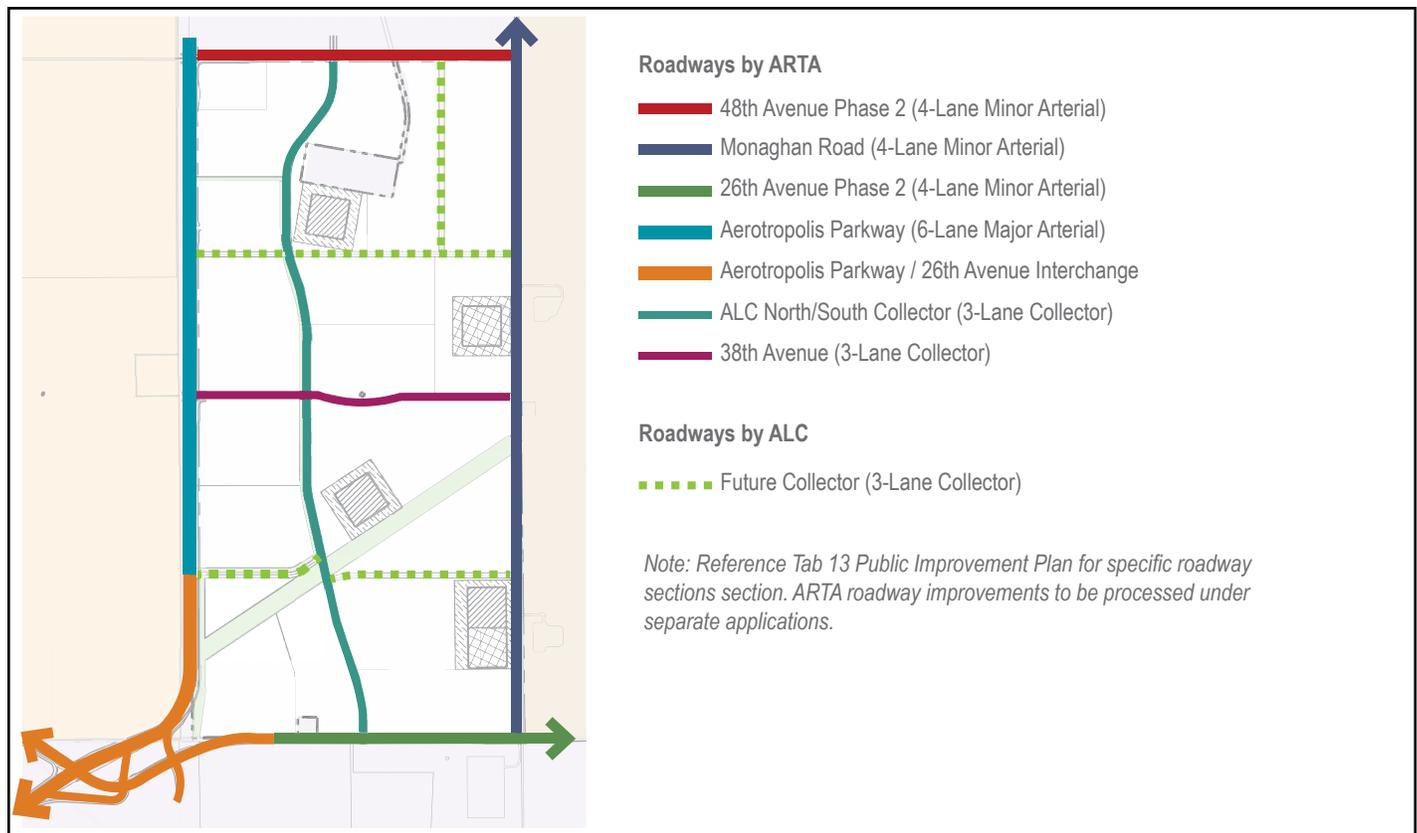


Exhibit 4.1: ARTA Infrastructure

5. Design Response to Site Challenges

How does your development plan deal with the site's development constraints as identified above? Have you considered alternate strategies to deal with these problems? If so, why did you select the particular approach shown on your development plan?

Response:

The ALC plans to utilize and enhance existing land conditions. Road orientation is designed to facilitate direct transportation in around the site, minimizing conflict potential for heavy vehicles associated with commercial and industrial land uses.

There are a number of locations on site that are currently dedication easements. This includes an easement that cuts diagonally across the southern half of the site, which will remain unprogrammed, but provide view corridors across the site.

6. Development Impacts on Existing Site Conditions

What are the impacts of your project on the existing character of the site and its immediate surroundings?

What improvements will your development make? How have any impacts been mitigated? Consider impacts on environmental quality, aesthetic appearance, existing open space and natural features, physical infrastructure, etc.

Response:

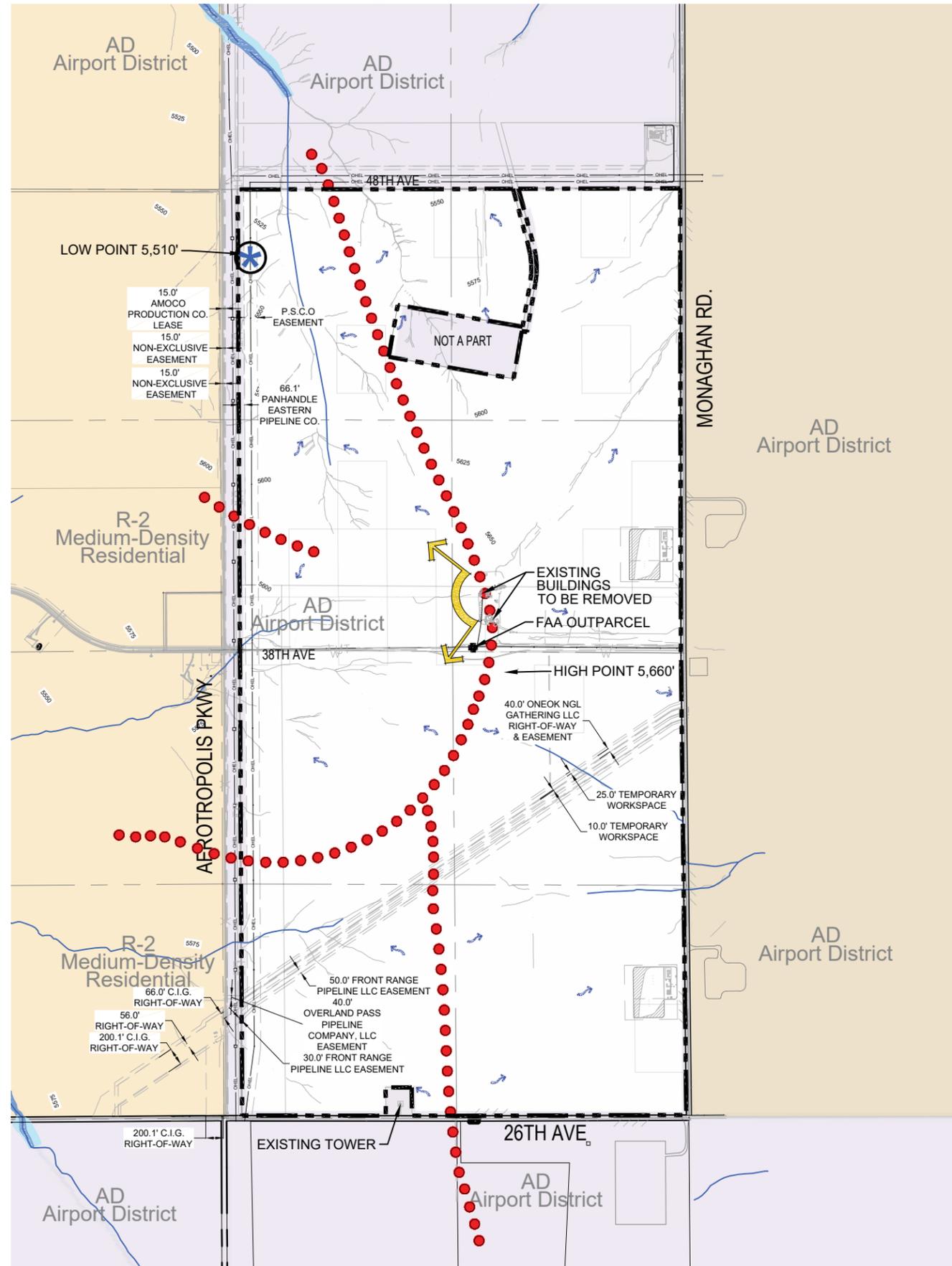
Proposed development will alter the existing character of the site. Because the site is currently vacant and agricultural land with minor oil and gas operations and the proposed land uses consist of commercial, industrial, data centers, and oil and gas developments, site disturbances related to construction will occur. However, with careful and smart planning impacts can be reduced. Due to the nature of proposed land uses, buffers will be utilized to minimize visual and auditory impacts on the surroundings.

With one of the fastest growing economies in the nation and an exploding housing market, Colorado has become a major hub for expanding businesses and industry growth. The proposed development within the Aerotropolis Logistics Center Master Plan can help meet the growing demand in the region with well located and desirable employment opportunities.

Included in Tab 4 are the Natural Features Map and Existing Conditions Map which illustraties:

- 100 year flood plain areas
- Streams, waterways and wetlands
- Topography
- High point / Low point
- Airport Overlay District boundary
- Oil and gas operations areas (existing and proposed)
- Existing roadways and structures
- Existing easements, power lines, and rights of way
- Jurisdictional boundaries
- Ridges and drainageways
- Significant views
- ALC site boundary

EXHIBIT 4.2: NATURAL FEATURES & EXISTING CONDITIONS MAP



LEGEND

- PROPERTY BOUNDARY
- EXISTING ROAD
- POWERLINES
- RIDGELINES
- SLOPE DIRECTION
- EASEMENT
- SIGNIFICANT VIEWS
- FLOODPLAIN - AE
- FLOODWAY
- DRAINAGE WAYS
- EXISTING OIL/GAS SITE
- HIGH POINT 5,660'
- LOW POINT 5,510'

NOTES:
 1.) CONTOURS SHOWN REPRESENT 5' INTERVAL SPACING.
 2.) REFERENCE NARRATIVE FOR USE OF WILDLIFE HABITAT AS IDENTIFIED BY THE COLORADO DIVISION OF WILDLIFE

