

RIVERFRONT PARK COMMUNITY FOUNDATION

ANNUAL REPORT

FOR THE YEARS ENDED DECEMBER 31, 2009
and DECEMBER 31, 2008

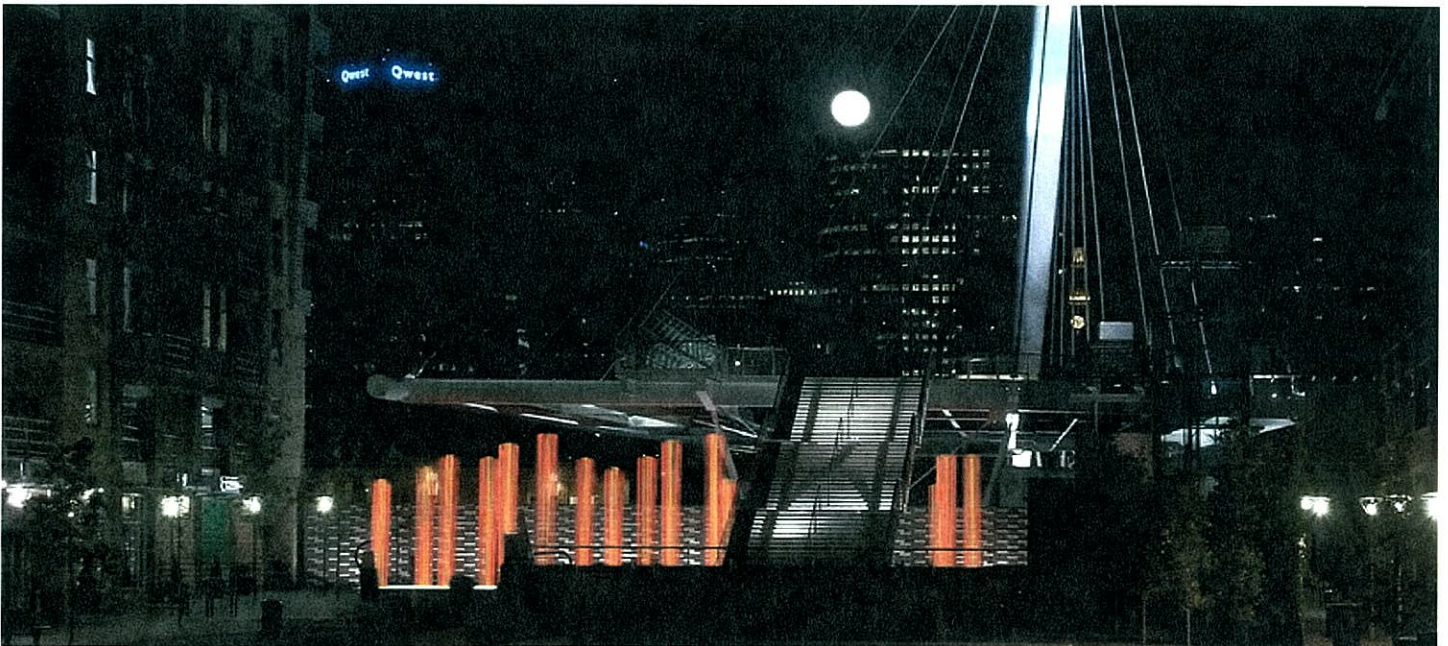


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Dear Homeowner,

Thank you for continuing to make Riverfront Park the vibrant neighborhood we all envisioned. Despite difficult financial times, particularly in the real estate market, the Riverfront Park Community Foundation continued to keep the arts and education community vibrant in Denver. This was due to the past years' successes in real estate within Riverfront, and the fact that, as a Foundation, we are able to provide ongoing support to a broad range of organizations that have a positive impact on Denver in arts and education, which can be among the first things to suffer in a downturn.

The Foundation has continued to have a significant role in the community and Denver at large. We continue to support many of the same organizations you have seen in prior years, including the Museum of Contemporary Art here in the neighborhood. We have made a commitment to art in our backyard by partnering with the Central Platte Valley Metropolitan District and their art funds to provide a beautiful sculpture at the base of the Millennium Bridge titled the Red Forest, to be completed in 2010, as well as several other pieces that you'll see in the coming year. Lastly, we provided some of the final funding for the Railyard Dog Park, which should become a reality in 2010.

As you read this report, you will see the commitment we have made to Denver Public Schools and several other organizations in Denver to improve the public education system as well. Our continuing investment in PlatteForum, located right here in the center of Riverfront Park, is a great example. With several openings a year and great community volunteer opportunities, they are a significant part of the art community that you can access almost without leaving home.

We hope that you will continue to explore some of the organizations we support, and learn about some of the great programs that have made us confident that we are investing in the future on all of our behalf. Together, we look forward to an improved economy in 2010!

Regards,

A handwritten signature in blue ink, appearing to be "Mark Smith".

Mark Smith
President, Riverfront Park Community Foundation

MISSION

Riverfront Park Community Foundation (the “Foundation”) was established in 2000 to foster excellence, diversity and opportunity in the downtown Denver community primarily in education and arts.

BACKGROUND

The Foundation is a non-profit, tax-exempt organization under Section 501(c)(4) of the Internal Revenue Code.

Funding for the Foundation comes from a transfer assessment on properties sold within Riverfront Park. The funding of the Foundation is governed by a Notice of Levy of Real Estate Transfer Assessment (“Notice of Levy”) recorded against all Riverfront Park property via the Riverfront Park Association, the master homeowners’ association for the Riverfront Park community. This transfer assessment has been phased in over time. From inception through June 30, 2002, the transfer assessment was one-quarter of one percent (0.25%) of the fair market value of any real estate property or fractional ownership within Riverfront Park. Effective July 1, 2002, the transfer assessment was increased to one-half of a percent (0.50%). Per the Notice of Levy, this assessment could eventually be increased to a maximum of 1%.

Transfers of fee simple interest, as well as changes in control of organizations that own property are also assessed, subject to certain exceptions specifically identified in the Notice of Levy. Excluded from the transfer assessment are transfers among entities with common control and transfers of undeveloped land.

PURPOSE AND USE OF FUNDS

Foundation funds can be used toward certain educational, cultural and/or recreational facilities, equipment, events or activities or operations as determined by the Executive Board to benefit Riverfront Park and the surrounding downtown community.

A significant portion of the Foundation’s contributions has been allocated to the capital start up of PlatteForum, a 501(c)(3) charitable organization located in Riverfront Park. PlatteForum is an organization where creation, collaboration and connection live, and where they know that learning through the arts unleashes creativity—creativity vital to the success of individuals, our community and, ultimately, our world. PlatteForum won the Mayor’s Award for Excellency in the Arts in 2007, and the Foundation is proud to be one of PlatteForum’s most significant patrons.

In addition, the Foundation has committed a substantial amount to the Railyard Dogs, another 501(c)(3) organization that was formed for the purpose of creating a dog park in Riverfront Park at 19th and Bassett Street. This park is expected to be constructed in 2010.

The Foundation has no paid employees, and the directors receive no compensation.

GRANT ACCEPTANCE PROCESS

REQUIREMENTS

Beginning in 2010, the Riverfront Park Community Foundation requires that grantees submit grant requests using the Colorado Common Grant Application (“CGA”). You can find helpful hints on the completion of the CGA and a word document that allows you to populate the application at their website, <http://www.coloradocommongrantforms.org/>.

As you complete the application, please identify any possible connections to the mission and programming of PlatteForum, as one of our supported organizations in our community, although collaboration with PlatteForum is not a requirement. For more information on PlatteForum, please see their website, <http://platteforum.org/>.

TIMING

There are two deadlines annually for grant requests:

September 1 75% of our funds will be allocated for the following year.

March 1 The remaining 25% of funds will be allocated for the current year.

Occasionally, the Board of Directors might consider other grant requests at Board meetings, on a case by case basis.

RIVERFRONT COMMUNITY FOUNDATION BOARD OF DIRECTORS

2009 Board of Directors

Mark Smith, President, Park Place resident, msmith@slifer.net

Amy Cara, Treasurer/Secretary, ONE Riverfront resident, acara@ewpartners.com

Elaine Asarch, Resident Board Member, Brownstones owner, elaine@efa1000.com

Teresa Baird, Resident Board Member, Riverfront Tower owner, tbaird@fwlaw.com

Bruce Fowler, Resident Board Member, Park Place resident, bfowler@fwlaw.com

Arlan Preblud, Resident Board Member, Park Place owner, arlanpreblud@me.com

2010 Board of Directors

Mark Smith, President, Park Place resident, msmith@slifer.net

Amy Cara, Treasurer/Secretary, ONE Riverfront resident, acara@ewpartners.com

Teresa Baird, Resident Board Member, Riverfront Tower owner, tbaird@fwlaw.com

Bruce Fowler, Resident Board Member, Park Place resident, bfowler@fwlaw.com

Carmen Messina Velasquez, Glass House Resident, carmenmessina.v@comcast.net

Arlan Preblud, Resident Board Member, Park Place owner, arlanpreblud@me.com

MARK L. SMITH

President

PROFESSIONAL BACKGROUND

Mark Smith is a founding principal of East West Partners, president and founding principal of East West Partners Denver, a founding principal of Union Station Neighborhood Company, and a founding principal of Slifer Smith and Frampton. Mark has over 35 years experience in real estate development, sales and marketing. He has been part of East West Partners since its inception in 1986.

EDUCATION

A native of Denver, Colorado, Mark holds an undergraduate degree in real estate from Florida International University and a master's degree in management from Nova University.

COMMUNITY SERVICE

Mark is the founder of the Youth Foundation, the Platte Forum, the Riverfront Park Community Foundation, and the Downtown Denver Youth Foundation. Current board/organizational affiliations include the Clyfford Still Museum, Urban Land Conservancy, Colorado Forum, First Western Financial, Teach for America and the Riverfront Park Community Foundation. Mark has also served as chairman of the Beaver Creek Metropolitan District, the Bravo Colorado Vail Valley Music Festival, the Central Platte Valley Metropolitan District, and as a director of the Denver Convention Center Hotel Authority, Denver Public Schools Foundation, YPO Rocky Mountain Chapter, Colorado Trust Bank, Northern Trust Bank of Colorado, Mayor's Leadership Team on Early Education, Downtown Denver Inc, Greenway Foundation, South Platte River Commission, University of Colorado Denver Advisory Board, Colorado Uplift, Colorado Succeeds, the Spaulding Leadership Institute, the Charter Fund, Vail Resort Association, Beaver Creek Resort Company and the Upper Eagle Valley Chamber of Commerce. Mark was named Ernst and Young Entrepreneur of the Year for the Rocky Mountain Region in 2001 and has been the recipient of numerous other awards. He is a past member and director of the Rocky Mountain Chapter of Young Presidents Organization (YPO) and is a current member of the Urban Land Institute (ULI), and Chief Executives Organization (CEO).

AMY CARA

Treasurer/Secretary

PROFESSIONAL BACKGROUND

Amy is the Vice President of Finance at East West Partners, where she is responsible for the financial controls and lender relations of the Denver operations, as well as the contract negotiation for land acquisition, sales and development and retail leasing. Amy is also the Treasurer of the brokerage arm of the Denver operations, Slifer, Smith & Frampton – Denver, Inc., where she is responsible for Colorado Real Estate Commission compliance, real estate closings and financial management. Amy was part of the founding team that has made Riverfront Park a reality.

Before joining East West Partners, Amy was an audit manager for Arthur Andersen LLP in Denver. With Arthur Andersen, Amy worked with a variety of clients to help identify business improvement opportunities, improve profitability, and obtain equity financing in addition to performing annual financial audits.

EDUCATION

Amy obtained a bachelor of science in both Accounting and Finance at the University of Colorado at Boulder.

COMMUNITY SERVICE

Amy serves on the Board of Directors of the Riverfront Park Community Foundation and the Railyard Dogs, as the Chair of the Board of Directors of PlatteForum, and formerly served as the Membership and Finance Chair on the Board of Directors of the Design Council at the Denver Art Museum. Amy is also the President of the Central Platte Valley Metropolitan District and the Riverfront Park Association, the master association for Riverfront Park, and represents the retail interests in Riverfront Park in those associations. Amy also served on the Denver Dog Park Citizen's Advisory Committee in 2009. Amy is a 2003 graduate of the Colorado Business Committee for the Arts' Leadership Denver Program.