



DEAR CHERRY CREEK NORTH CONSTITUENTS

Since 1989, the Cherry Creek North Business Improvement District (BID) has been working to plan, manage and promote Cherry Creek North (CCN) as a premier retail, restaurant, office, hotel and residential destination. In order to support our businesses and property owners, the BID provides enhanced services to make CCN a more attractive and vibrant place.

The landscape of CCN is quickly evolving. 2015 was a pivotal year with the completion of key developments that brought an infusion of retail, residential and office space.

To leverage this momentum in 2015, the BID accomplished its goals by:

- Investing in an integrated marketing plan to promote CCN to residents and visitors;
- Engaging constituents through events and one-on-one meetings;
- Maintaining District standards for streetscape services and maintenance;
- Continuing work to improve the perception of public parking; and
- Implementing the Cherry Creek Area Plan with key community partners.

As CCN evolves, it is critical to address how residents, visitors and employees experience the area. In 2016, the BID will:

- Enhance consumer marketing efforts through local, regional and national advertising campaigns that reinforce the brand of CCN;
- Actively engage CCN businesses in BID initiatives, events and programs and continue robust targeted outreach;
- Create a vibrant, attractive and well-maintained streetscape in the District;
- Incorporate the BID's streetscape into new building projects;
- Enhance perceptions of public parking accessibility and supply by convening major parking owners and managers in the BID to implement improvements;
- Undertake special projects such as the creation of a new website, adding HALO street cameras in partnership with Denver Police Department, and conducting a retail tenant mix study; and
- Work with the Cherry Creek Area Business Alliance and other organizations on advocacy, outreach and research that enhances multimodal connections in and around Cherry Creek.

It's an exciting time to be in Cherry Creek North. On behalf of the Board and the BID team, thank you for your continued support and investment in the BID.

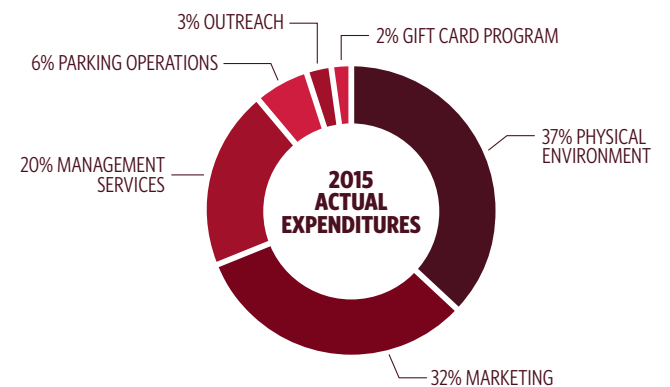
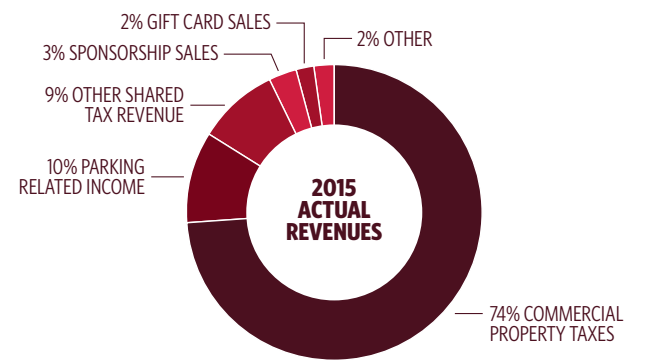
Sincerely,

Bob Flynn, 2015 Chairman

Julie Underdahl, President & CEO

Roy Kline, 2016 Chairman

2015 FINANCIALS GENERAL FUND ONLY



REFINANCING OF DISTRICT'S BONDS:

Between 2008 and 2009, the BID issued its own General Obligation bonds (the first BID in Colorado to do so and one of the first in the country) to pay for \$18.5 million in streetscape improvements ("The New North" project). In 2015, the District refunded these bonds to reduce its total debt service payment by \$4.8 million, bond amortization by two years, and interest rate almost in half.

ABOUT THE BID

The Cherry Creek North Business Improvement District (BID) is a public organization primarily funded by private commercial tax payers. The BID's mission is to actively plan, manage and promote Cherry Creek North as a premier destination for shopping, dining, living, working and visiting.

The BID was established in 1989 as the first business improvement district in the state of Colorado. The BID's boundaries extend 16-blocks from 1st Avenue to 3rd Avenue, and from University Boulevard to Steele Street.

The BID ensures that Cherry Creek North is a premier destination through day-to-day maintenance and operations, annual local and tourism marketing and advertising, constituent outreach, signature events including holidays, and other initiatives.



BID BOARD OF DIRECTORS

Bob Flynn - Chair, Crestone Partners, LLC

Charlie Kercheval - Secretary/Treasurer, Alpine Bank

Lee Driscoll, Wynkoop Holdings Inc.

Roy Kline, Western Development Group

Chris Dunn, Dunn + Kiley

Jan Lucas, Sage Hospitality

Christy Fitzpatrick, Antoine du Chez

Brett Pearson, Janus Capital Group

David Hadsell, Centennial Realty Advisors

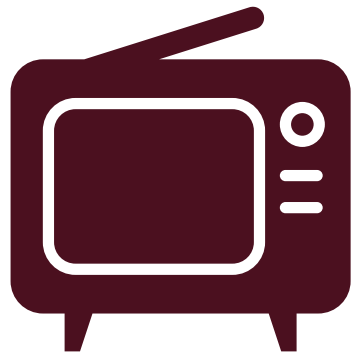
Norm Smith, FastFrame

Janelle Kenny, Store of Lingerie (SOL)

2015 ACCOMPLISHMENTS



CONSUMER MARKETING PROGRAM



17 MILLION
people reached
through advertising

2,300 social media
followers gained

FIVE
CCN signature events produced,
including holiday

43 members of media
attended CCN
Media Tour

GIFT **\$55,000**
in CCN gift
cards sold

12,000
e-newsletters delivered
EACH MONTH

65,000
CCN shopping/dining
directories distributed

447,000
web page
VEWS TRACKED



OUTREACH PROGRAM

Hosted 2 receptions with
representatives of the
1,000
new multi-family units in the area

250
merchants participated
in BID signature events



660
CCN businesses and property
owners received
weekly BID e-newsletters

Welcomed
TWENTY
new retailers to CCN

600
personal contacts with
BID constituents regarding
construction & utility projects



PHYSICAL ENVIRONMENT PROGRAM

97 INCHES
of snow cleared
from sidewalks

8,500
in flowers and plants planted in
162 pots and flower beds

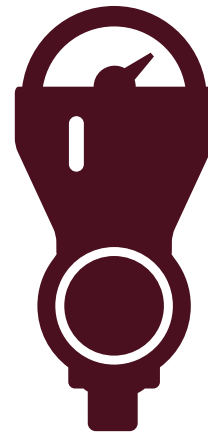
13,870
bags of trash and recycling removed

Maintained hundreds of
streetscape elements over
16 BLOCKS

641 trees maintained

5 active construction
projects requiring BID
streetscape services

21 MILES
 of LED holiday lights strung



PARKING & MOBILITY PROGRAM

350 District employees
utilized reduced-rate
parking

TWENTY ONE

parking informational signs
displayed on BID kiosks



Pedestrian and bicycle counts on
NINE
BID street corners

4,400
free parking tokens
distributed to CCN
merchants and customers